The following terms and conditions are incorporated by reference into the Contract (as defined below).

1. DEFINITIONS - In these Conditions:
   - “Buyer” refers to the individual firm or company to whom a quotation for the sale of Products is addressed or whose purchase order for the purchase of Products is accepted by VICTREX;
   - “Conditions” means these standard terms and conditions of sale;
   - “Contract” means the particular individual contract for the supply of Products by VICTREX to the Buyer created thereby between VICTREX and the Buyer under the Sales Order Acknowledgement pursuant to condition 3(b) below;
   - “Group Company” means in relation to a party, that party, each of its subsidiaries and affiliates and each of their respective subsidiaries and affiliates from time to time of a party that; any of the foregoing;
   - “Incoterms” means Incoterms 2010 as published by the International Chamber of Commerce or successive editions thereof and any amendments or supplements thereto issued from time to time and each and any such amendments or supplements shall be interpreted as they are published and they shall not be construed by virtue of this Agreement or in any other way;
   - “VICTREX” means VICTREX USA, Inc., a Delaware corporation with a place of business at 300 Conshohocken State Road, Suite 120, West Conshohocken, PA 19428.

2. APPLICATION
   (a) These Conditions shall govern and be incorporated in every Contract made by or on behalf of VICTREX with the Buyer and unless otherwise expressly agreed in writing between VICTREX and the Buyer shall prevail over any terms and conditions contained or referred to in any documentation submitted by the Buyer or in correspondence or elsewhere or implied by trade custom, practice or course of dealing.
   (b) VICTREX's quotation is not to be taken as an offer and no Contract shall take effect unless and until a Letter of Acceptance has been issued by VICTREX to the Buyer.
   (c) VICTREX is prepared to receive the Buyer’s order by telephone, by fax or by e-mail but will have no responsibility for any error or omission in the transmission of the Buyer’s order.
   (d) VICTREX shall be entitled to rely in all respects and in all circumstances on the contents of the Sales Order Acknowledgement as stating the quantity and grade of the Products and any Services to be supplied. Accordingly it shall be the Buyer’s sole responsibility to check the Sales Order Acknowledgement and to notify VICTREX forthwith after receipt of the same that the Products or any Services are not properly stated in the Sales Order Acknowledgement.
   (e) The Contract shall be based solely on these Conditions and any Special Conditions.

3. ORDERS
   (a) Unless otherwise agreed in writing between the parties, the Buyer shall place orders for Products in bulk within a lead time of at least 14 days and each order shall be in full unit quantities.

4. DELIVERY
   (a) Time for delivery of the Products and completion of the Services as stated by VICTREX in a Sales Order Acknowledgement is stated as accurately as reasonably possible but is not guaranteed.

5. PRICE
   (a) Save as otherwise agreed in writing by VICTREX, the price for any Products sold by VICTREX to the Buyer, whether nominated in writing by the Buyer’s named delivery point (or such other delivery point as may be specified in the Sales Order Acknowledgement).

6. RETENTION OF TITLE
   (a) Risk of damage or loss of the Products shall pass to the Buyer at the time of delivery.
   (b) Notwithstanding delivery and passing of the risk of loss, the Products will remain the property of VICTREX until VICTREX receives payment in full (in cash or cleared funds) for the Products and any other goods or services that VICTREX has supplied to the Buyer in respect of which payment has become due, in which case title to the Products shall pass at the time of payment of all such sums.
   (c) From delivery until title to the Products passes to the Buyer, the Buyer shall insure the Products for full value. The Buyer shall give VICTREX immediate notice of any claim on the insurance policy in trust for VICTREX and shall immediately account to VICTREX for any proceeds of any contractual provisions offered by the Buyer.
   (d) Until such time as the title to the Products passes to the Buyer, the Buyer shall at all times keep the Products separate from all other goods or services in respect of which the Buyer is to the Buyer’s sole responsibility to check the quantity and grade of the Products.
   (e) If the Buyer does not deliver the Products to the Buyer forthwith after the receipt of the same where the Buyer’s sole responsibility to check the quantity and grade of the Products, VICTREX shall be entitled to terminate the Contract either in whole or part and retain all monies owing by the Buyer to the Buyer.

7. SERVICES
   (a) The provisions of this Condition 7 shall only apply if VICTREX is providing Services to the Buyer.
   (b) In providing Services, VICTREX shall:
      (i) provide Services with reasonable care and skill;
      (ii) use reasonable efforts to meet any performance dates agreed between the parties; but any such dates shall be estimates only, and time shall not be of the essence for performance of the Services; and
      (iii) have the right to make any changes to the Services that are necessary to comply with any applicable law or safety requirement or that do not materially and adversely affect the nature or quality of the Services.

8. PAYMENT
   (a) VICTREX may, on or after the date it sends any invoice for the Products, invoice the Buyer for any proceeds.
   (b) Buyer shall pay each invoice in full in accordance with the payment terms as set out on the invoice. Time shall be of the essence for the Buyer’s payment of invoices.

9. NOTWITHSTANDING the provisions of Conditions 8(a) and 8(b), VICTREX reserves the right (in its absolute discretion) to proceed to payment in full for the Products on or before delivery or otherwise to change any credit terms given to the Buyer from time to time.

10. Interest is payable on overdue amounts of invoices at the rate of 3% over Barclays Bank plc
base rate from time to time, to run from the due date for payment until receipt by VICTREX of the full amount (including any accrued interest), whether before or after judgment.

(e) VICTREX may suspend the supply of Products to the Buyer where the Buyer fails to make any payment due to VICTREX under any Contract or any other relationship in respect of which VICTREX may suffer any loss or damage.

(f) All sums payable in respect of an order shall be payable in full by the Buyer without deduction of any kind, whether voluntary or involuntary, unless otherwise agreed in writing between the Buyer and VICTREX.

(g) If any sum is not paid when due, interest shall be payable by the Buyer on the amount unpaid from the due date until payment in full is made, at the lower rate of six percent (6%) per annum.

(h) The Seller shall not be answerable for any rights of retribution or other resultant financial penalty.

(i) The Seller shall be liable for any costs, losses, damages or expenses incurred in enforcing its rights or collecting any sums payable by the Buyer to the Seller.

(j) Nothing in these Conditions will exclude or limit the Seller’s liability for death or personal injury caused by negligence.

9. EXPORT SALES

(a) The Buyer acknowledges that the export of Products and any associated technology, including intellectual property as further described in Condition 12, may be subject to export control regulations in certain applicable jurisdictions (as such regulations may be amended from time to time).

(b) Buyer agrees that as a condition of VICTREX’s acceptance of any order and therefore any Contract hereunder, these Conditions that:

(i) the Products and any associated technology will not be used:

(1) for any purpose associated with any biological, chemical, nuclear weapons or related activities or the development of such weapons, or in support of any terrorist activity;

(2) in breach of any applicable laws, trade sanctions or trade embargoes, including, without limitation, in violation of license requirements 1; and Security Export Administration Regulations; and

(ii) the Products and any associated technology will not be transferred:

(1) to any person or entity the government of which forbids or restricts the use of such Products or associated technology; or

(2) to any person or entity the government of which forbids or restricts the use of such Products or associated technology for the purpose of enhancing military or strategic capability.

(c) VICTREX makes no representations and gives no warranties, whether expressed or implied, as to the undertakings, expertises, or implied, in fact or in law.

(d) No representations, express or implied, in fact or in law, are made to the Buyer or the Buyer’s customers or agents.

(e) All of the foregoing are disclosed to VICTREX.

(f) VICTREX is not and will not participate in the design, manufacture, sale or distribution of any of the Buyer’s products.

(g) VICTREX is not liable to the Buyer, whether in contract, tort (including negligence), misrepresentation, or otherwise, for:

(i) any defect in the products or services caused by fair wear and tear, abnormal or unsuitable conditions of storage or use after delivery, or act, omission or default of the Buyer or a third party;

(ii) loss of revenues, loss of credit or loss of profits, whether direct, indirect or consequential loss, nor for any indirect or consequential loss and whether arising from negligence, breach of contract or otherwise.

(h) The entire liability of VICTREX under or in connection with the Contract, whether in contract, tort (including negligence), misrepresentation, or otherwise, is limited to an amount equal to two times the actual charges payable by the Buyer under the Contract.

(i) The Seller acknowledges that these Conditions (and any Contract) do not vest any rights in designs, copyrights, database rights (whether or not any of these are registered and/or protected by any relevant law), or any other rights or interest in any such rights.

(j) Each party agrees that all information received from the other party shall be treated as confidential and shall be used to protect its own confidential information, and shall limit disclosure

10. WARRANTY AND LIABILITY

(a) VICTREX warrants that the Products will, when delivered, comply with VICTREX’s standard specification applicable at the time of manufacture.

(b) VICTREX is not liable for any defect in the Products unless the Buyer has given notice to VICTREX within the time periods provided in Condition 4(c). If the Buyer notifies VICTREX of a defect in the Products within the specified time periods, VICTREX’s only obligation is, at its option, to

(i) replace or repair any quantity of the Products shown to be defective;

(ii) refund to the Buyer the amount paid by the Buyer for the quantity of the Products that are the subject of the claim, together with the applicable transportation costs.

(c) The Buyer acknowledges that the export of Products and any associated technology, including intellectual property as further described in Condition 12, may be subject to export control regulations in certain applicable jurisdictions (as such regulations may be amended from time to time).

(d) Buyer agrees that as a condition of VICTREX’s acceptance of any order and therefore any Contract hereunder, these Conditions that:

(i) the Products and any associated technology will not be used:

(1) for any purpose associated with any biological, chemical, nuclear weapons or related activities or the development of such weapons, or in support of any terrorist activity;

(2) in breach of any applicable laws, trade sanctions or trade embargoes, including, without limitation, in violation of license requirements 1; and Security Export Administration Regulations; and

(ii) the Products and any associated technology will not be transferred:

(1) to any person or entity the government of which forbids or restricts the use of such Products or associated technology; or

(2) to any person or entity the government of which forbids or restricts the use of such Products or associated technology for the purpose of enhancing military or strategic capability.

(e) VICTREX makes no representations and gives no warranties, whether expressed or implied, in fact or in law.

(f) No representations, express or implied, in fact or in law, are made to the Buyer or the Buyer’s customers or agents.

(g) All of the foregoing are disclosed to VICTREX.

(h) VICTREX is not and will not participate in the design, manufacture, sale or distribution of any of the Buyer’s products.

(i) VICTREX is not liable to the Buyer, whether in contract, tort (including negligence), misrepresentation, or otherwise, for:

(i) any defect in the products or services caused by fair wear and tear, abnormal or unsuitable conditions of storage or use after delivery, or act, omission or default of the Buyer or a third party;

(ii) loss of revenues, loss of credit or loss of profits, whether direct, indirect or consequential loss, nor for any indirect or consequential loss and whether arising from negligence, breach of contract or otherwise.

(j) The entire liability of VICTREX under or in connection with the Contract, whether in contract, tort (including negligence), misrepresentation, or otherwise, is limited to an amount equal to two times the actual charges payable by the Buyer under the Contract.

(k) The Seller acknowledges that these Conditions (and any Contract) do not vest any rights in designs, copyrights, database rights (whether or not any of these are registered and/or protected by any relevant law), or any other rights or interest in any such rights.

(l) Each party agrees that all information received from the other party shall be treated as confidential and shall be used to protect its own confidential information, and shall limit disclosure

11. TERMINATION

(a) Either party shall be entitled to terminate the Contract by giving written notice to the other if:

(i) the other party commits a material breach of any of the terms and conditions of the Contract and in the case of a material breach capable of cure, fails to cure within thirty (30) days of written notice received specifying the material breach and requiring its cure; and/or

(ii) if any lienholder or other encumbrancer takes possession of a receiver or takes possession of any intellectual property or assets of the other party or if the other party makes any assignment for the benefit of creditors or refuses to perform its obligations to VICTREX or if the other party deteriorates to such an extent that the performing party the capability of the other party adequately to fulfil its obligations under the Contract has been placed in jeopardy.

12. INTELLECTUAL PROPERTY

(a) All intellectual property rights (including, but not limited to, patents, trade marks, service marks, rights in designs, copyrights, database rights (whether or not any of these are registered and/or protected by any relevant law), and including applications for registration of the foregoing) and all rights and forms of protection of a similar nature or which have equivalent or similar effect to any of the foregoing which may subsist anywhere in the world (in or to the Products which vest in VICTREX shall remain vested in VICTREX. The Buyer acknowledges that these Conditions or any Contract do not vest any rights in designs, copyrights, database rights (whether or not any of these are registered and/or protected by any relevant law), or any other rights or interest in any such rights.

(b) The Buyer shall not cause or allow to be analysed and/or reverse engineered any Products; or any samples provided by VICTREX, to determine the chemical composition, formulation or measure the properties of such Products or samples, unless with the prior written consent of VICTREX, which may be given or withheld in the sole and absolute discretion of VICTREX.

13. CONFIDENTIALITY

(a) Each party agrees that all information received from the other party under or in connection with the nature of the Products, and/or Services to be provided by VICTREX and the existence of any Contract, shall be maintained in confidence and shall not be disclosed to others, except as such disclosure may be required by applicable law or court order, and the receiving party agrees not to use such information for any purpose, other than the fulfillment of its obligations hereunder. The receiving party shall use all commercially reasonable care to protect the confidentiality of information received from the other party than it uses to protect its own confidential information, and shall limit disclosure
of such information to those of its personnel and consultants, and VICTREX’s Group Companies who have an actual need to know and have a written obligation to protect the confidentiality of such information.

14. ANTI-BRIBERY

(a) Each party shall comply with all applicable laws, statutes, regulations, codes relating to anti-bribery and anti-corruption in any jurisdiction applicable to the parties and the supply of the Products and/or Services ("Applicable Bribery Law"). No party shall place the other in breach of any Applicable Bribery Law. Each party shall promptly answer reasonable enquiries from the other party relating to those policies and procedures.

(b) The Buyer shall promptly report to VICTREX any request or demand for any undue financial or other advantage of any kind received by the Buyer in connection with the performance of this Contract.

(d) Breach of this Condition 14 shall be deemed a material breach and not capable of cure.

15. FORCE MAJEURE

If VICTREX is prevented, hindered or delayed from or in performing its obligations by circumstances beyond its control (including, without limitation, strikes, lockouts and other industrial disputes, accidents, acts of God, war, riot, malicious damage, compliance with a law or governmental order, rule, regulation or order of a governmental authority, restrictions, the covenants and restrictions of any rights, powers and remedies provided in the Conditions are cumulative and not exclusive of any such rights, powers and remedies provided by law.

17. RIGHTS OF THIRD PARTIES

(a) The Buyer agrees that the controls, benefits, rights and licences granted to VICTREX under the Contract are also granted to each of VICTREX’s Group Companies in respect of any action or omission under the Contract shall be deemed to be a loss of VICTREX and recoverable from the Buyer under the Contract (subject to the agreed exclusions and limits on liability).

(b) Other than as set out in Condition 17(a) above, a person who is not a party to the Contract will have no rights under the Contract to enforce any of its terms.

18. NO PARTNERSHIP

Nothing in these Conditions and no action taken by the parties pursuant to these Conditions and any Contract made under them shall constitute a partnership, association, joint venture or any other entity between the parties.

19. GOVERNING LAW

These Conditions and any Contract made under them are governed by, and shall be construed in accordance with, the laws of the State of Delaware, without regard to principles of conflict of laws. The parties declare and agree that this Agreement shall be regarded as made under the laws of the State of Delaware and that any dispute arising out of or relating to the performance of the Agreement by or between the parties shall be applied in interpreting its provisions in all cases where legal interpretation is required. Each of the parties irrevocably submits to the exclusive jurisdiction of the courts of the State of Delaware and of the federal courts sitting in the State of Delaware, and (b) (1) to the extent such party is not otherwise subject to service of process in the State of Delaware, (b) (2) above shall have the same legal force and effect as if served upon such party personally within the State of Delaware. For purposes of implementing the parties’ agreement to appoint and maintain an agent for service of process in the State of Delaware, each party that does not otherwise have a registered agent in the State of Delaware appoints the Delaware Secretary of State as such agent.

20. NO HUMAN IMPLANTATION

The Buyer will not use, or cause to be used, any Products for any application intended for (i) human implantation, (ii) permanent oral and/or dental contact or (iii) blood contact for 24 hours or more. VICTREX may immediately terminate the Contract or suspend further shipments of Products to the Buyer, in the event that the Buyer violates this Condition or if VICTREX reasonably believes that the Buyer intends to or has breached this Condition.

21. LIMITATION OF LEGAL PROCEEDINGS

All arbitrations under the Contract shall be bilateral and conducted on an individual basis. Neither party shall attempt to initiate an arbitration on behalf of a class; neither party shall attempt to certify an arbitration as a class proceeding, and an arbitrator shall have no authority to award class-wide relief. The Buyer acknowledges and agrees that this Condition specifically prohibits the Buyer from commencing arbitration proceedings as a representative of others or joining in any arbitration proceedings brought by any other person.

22. INJUNCTIVE RELIEF

Each party shall be permitted to institute proceedings in a federal or state court of competent jurisdiction to seek temporary or preliminary injunctive relief (i) to enforce the other party’s confidentiality obligations under this Agreement as well as obligations relating to non-competition, non-solicitation and non-solicitation, (ii) to enforce Condition 21 in any dispute relating to this Agreement pending the resolution of that dispute through Arbitration.

23. INDEMNITY

The Buyer agrees to indemnify, hold harmless, and defend VICTREX, any Group Company of VICTREX, and each of their officers, directors, agents, employees, representatives, successors, and assigns (collectively, “Indemnified Parties”) from and against any and all claims, demands, damages, fines, penalties, losses, causes of action, liabilities, and judgments (collectively, “Claims”), of any kind (including all expenses of litigation, court costs, and reasonable attorney’s fees), for damage to any property or injury to or death of any person (including, but not limited to, employees of the Buyer) resulting from, arising out of, or in any way connected with the acts or omissions to act, of the Buyer, its officers, agents, employees, representatives, and contractors (collectively, the “Buyer Parties”), including to the extent any such Claims are based in part upon the joint or concurrent negligence or gross negligence of Indemnified Parties, or whether any such Claims are by way of tort or contract or otherwise. The Buyer will not be required to indemnify Indemnified Parties for any Claims determined by final judgment of a court to have been caused by the willful misconduct or gross negligence of Indemnified Parties. The Buyer shall also indemnify, hold harmless, and defend Indemnified Parties from any and all Claims resulting from, arising out of, or in any way connected with, any breach of the representations, warranties, covenants and restrictions in any condition of any agreement made under or in connection with the Contract.

24. NOTICES

All notices, requests, demands, claims and other communications hereunder shall be in writing (except as may otherwise be specifically provided herein to the contrary). Any such written communication shall be deemed to have been duly given (except as may otherwise be specifically provided herein to the contrary), and shall be deemed sufficient to preserve the rights of the sending party, if sent to the address of the receiving party stated in the Contract (or to such other address as any party may designate for itself by notice to the other parties given pursuant hereto) and sent by one of the following methods: (a) mailed by certified or registered mail, with postage prepaid to the sender, or shipped by express courier service, with charges prepaid by sender and received for, by or on behalf of the intended recipient; or (b) delivered by hand and received for, by or on behalf of the intended recipient, or (c) mailed by US mail, first class, postage prepaid and, in such case, delivery shall be presumed to have been made three days after such mailing by US mail, first class and postage prepaid, or (d) by telecopier (with evidence of receipt) to the below number (or to such other number as any party may designate for itself by notice to the other parties given pursuant hereto) and with copy of the same being sent via overnight delivery to the below address, or (e) by electronic mail (with evidence of receipt) to the email address (or to such other email address as any party may designate for itself by notice to the other parties given pursuant hereto) and with copy of the same being sent via overnight delivery to the applicable address set forth in the Contract.

25. PARTIES BOUND

The Contract and all rights, duties, obligations, and undertakings shall be binding upon and shall inure to the benefit of the parties and their respective officers, directors, representatives, agents, employees, affiliates, successors, and permitted assigns, personal and legal representatives and heirs, provided, however, that Buyer shall not assign or otherwise transfer any of such rights, duties, obligations or undertakings or any portion thereof to any third party without the prior written consent of VICTREX, which consent may be granted or withheld in VICTREX’s sole and absolute discretion.

26. AMENDMENT

No modifications, amendments or supplements to the Contract shall be effective for any purpose unless in writing and signed by the parties.

27. SEVERABILITY

In the event that any portion of the Contract shall, for any reason, be held invalid or unenforceable, it is agreed that the same shall not affect any other portion of the Contract, but that the remaining covenants and restrictions or portions thereof shall remain in full force and effect, and that if the invalidity or unenforceability is due to the unreasonableness of the covenants and restrictions, the covenant shall nonetheless be effective as may be determined to be reasonable by a court of competent jurisdiction.

28. WAIVER OF JURY TRIAL

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAWS, THE PARTIES HERETO WAIVE, AND DO WAIVE, TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER OF THE PARTIES HERETO UNDER OR IN CONNECTION WITH THE CONTRACT.