

GENERAL CONDITIONS OF SALE AND DELIVERY OF CHRYSAL COLOMBIA S.A. ("GCSD")

Article 1 Applicability of the Conditions

1. These GCSD shall apply to any and all offers that are made by Chrysal Colombia S.A., hereafter referred to as the "Supplier", and any contract or agreement between the Supplier and a Customer and any delivery of products or services rendered by the Supplier (hereafter referred to as "Products" and "Services" respectively), unless explicitly agreed otherwise in writing.
2. For the purpose of the GCSD "the Customer" shall mean: any individual or legal entity who/that has entered into or wishes to enter into an agreement with the Supplier, its representatives, agents, assigns or successors.
3. The placement of a purchase order or an assignment implies the total and unconditional acceptance by the Customer of the GCSD, which will prevail over any brochures, catalogues, and/or informative documents issued by the Supplier.
4. The GCSD shall take precedence over any general (purchase) conditions of the Customer. Any provision included in the Customer's documentation subsequent to the Supplier's commercial offer or purchase order which modifies the GCSD shall be considered null and void, unless specifically agreed in writing by the Supplier.
5. To the extent that any of the GCSD is by any court or competent authority found to be invalid, unlawful or unenforceable, that provision shall be deemed not to be a part of the GCSD nor of the contract or agreement between the Supplier and the Customer, and it shall not affect the enforceability of the GCSD, the contract or the agreement between the Supplier and its Customer nor of the remainder of the GCSD. Such provision shall by agreement between the Parties be replaced by a valid, lawful and enforceable provision which shall resemble the invalid, unlawful and/or unenforceable provision as near as possible.

Article 2 Offers and Orders

1. All offers made by the Supplier, in any form whatsoever, are non binding, and may be withdrawn unless explicitly stated otherwise. Prices as offered only apply to quantity of Products or Services as offered, unless explicitly stated otherwise.
2. The Supplier shall have no obligations towards the Customer, unless the Supplier has accepted or confirmed an agreement, an order or an assignment in writing or by electronic mail, the date of confirmation being conclusive.
3. With respect of agreements, arrangements, purchase orders, or assignments that due to their nature or magnitude are not confirmed in writing or by electronic mail, the invoice is deemed to correctly and completely represent the transaction, unless the Customer notifies the Supplier within 10 days after receipt of the invoice that this is not the case. The acceptance of the invoice by the Customer implies the total and unconditional acceptance by the Customer of the GCSD.
4. The Supplier shall have the right to refuse purchase orders without stating its reasons.

Article 3 Prices and Payment

1. The Products shall be sold at the prices stated in the Supplier's price list applicable at the time of delivery.
2. Unless stated or agreed otherwise the Supplier's prices shall be:
 - ex works as referred to in the Incoterms as they are in force at the time of delivery;
 - inclusive of costs of standard packaging;
 - exclusive of VAT
 - stated in USD.
3. The Supplier shall have the right to increase the price as stated in the pricelist referred to under article 3.1 also after the date a contract was concluded or an order was accepted, if prior to delivery the Supplier's costs have risen as a result of, for instance but not limited to, increases of duties, levies, value added tax, excise duty, production costs, labour costs, currency fluctuations, prices for raw material, costs of registration etcetera.
4. Unless otherwise explicitly agreed to in writing, payment shall be made without any discount or set-off, and within thirty (30) days after the date of the invoice by (1) transfer of the amount due into a bank account in the name of the Supplier to be designated by the Supplier, or by (2) any other means of payment if explicitly accepted by the Supplier.
5. Notwithstanding the provisions of article 3.4, the Supplier shall at all times be entitled to demand cash on delivery, or to require that the Customer upon

acceptance of the order by the Supplier grant security in any form the Supplier deems appropriate for the performance by the Customer of any of its obligations in connection with or ensuing from the contemplated transaction.

6. After expiration of the payment term the Customer shall automatically be deemed to be in default, and default interest shall be due by the Customer to be calculated at 1.5% of the amount due or the highest interest rate allowed by law, whichever is the higher, to be calculated pro rata per (part of a) month from the date of default until the date of payment. In addition, all reasonable judicial and non judicial costs of collection of such payment to be incurred by the Supplier shall have to be compensated by the Customer, and shall be calculated as follows:
 - on any amount due up to USD 3,500.-: 15%
 - on any additional amount up to USD 6,000.-: 10%
 - on any additional amount up to USD 15,000.-: 8%
 - on any additional amount up to USD 60,000.-: 5%.In the event that the Supplier can prove that it has incurred higher costs which were reasonably necessary for collection of any amount due, such costs shall be eligible for compensation by the Customer as well. At all times a minimum of USD 50,- shall be due by the Customer.

Article 4 Retention of Title

1. Until payment of all amounts due by the Customer to the Supplier has been made in full, the Products delivered shall remain in the ownership of the Supplier. If the Customer obtains actual possession of the Products prior to payment in full, the Products shall be deemed to have been provided to the Customer on consignment, and the Supplier at any time shall be entitled to claim that the Customer shall transfer the Products to the Supplier, or to collect the Products at the cost of the Customer.
2. Any Products delivered by the Supplier with respect to which it has retained title, may be resold only in the normal course of business.
3. Until payment of all amounts due by the Customer to the Supplier has been made in full, the Customer shall not have the right to vest any third party rights in the Products without the expressed approval in writing from the Supplier.
4. In the event that third parties wish to vest or exercise any rights (such as but not limited thereto: rights of pledge, usufruct etc) in the Products delivered with respect to which title has been retained by the Supplier, the Customer shall immediately notify the Supplier in writing.
5. Until title to the Products has passed to the Customer, the Customer shall:
 - store the Products separately from all other products held by the Customer so that they remain readily identifiable as the Supplier's property; and
 - not remove, deface or obscure any identifying mark or packaging on or relating to the Products;
 - maintain the Products in satisfactory condition and keep them insured against all risks for their full price from the date of delivery.
6. Unless otherwise specifically agreed to, the Customer shall buy the Products for his own use only and shall not resell the Products. The Customer shall not repack the Products and/or shall not make any amendments, changes or alterations of whatever nature to the Products and/or to the packaging of the Products without the Supplier's explicit written consent to this effect.

Article 5 Delivery

1. Any delivery time stated by the Supplier shall be an estimate only, and shall not be binding on the Supplier. The Supplier shall not be liable for failure to deliver at the specified time or on the specified date, nor shall such failure be deemed to constitute a breach of the agreement or of the provisions of the GCSD by the Supplier.
2. The Supplier is entitled to deliver any order in parts (partial deliveries). Partial deliveries may be invoiced separately.
3. The Customer shall have the right to rescind the contract or agreement by written notice sent to the Supplier in the event that the delivery term stated by the Supplier is exceeded by more than 90 days, unless such term is exceeded due to Force Majeure.
4. In the event of rescission of the contract or agreement as referred to in article 5.3, the Supplier shall in no event be liable to pay damages to the Customer or any third parties.
5. Unless agreed otherwise in writing or by electronic mail, the risk for the Products shall pass to the Customer as soon as the Customer has acquired possession thereof, or as soon as the Customer has paid the

Supplier all amounts due and title transferred to the Customer regardless of whether the products have been delivered to the Customer.

6. The Customer shall accept the purchased Products upon delivery. In the event of refusal to accept delivery, the Products shall be stored by the Supplier for the account and risk of the Customer. All additional costs, including in any event costs of storage, shall be for the account of the Customer.
7. If the Customer shall refuse to accept the purchased Products, the Supplier may individually and without prejudice to the right to claim any liquidated damages, consider the relevant order as withdrawn/ the relevant sales agreement rescinded, it being understood that Customer shall not be entitled to the refund of any down payments, which are then deemed to have been received by the Supplier as a penalty.

Article 6 Force Majeure

1. The term "Force Majeure" in these GDSO shall mean: any circumstances beyond the control of the Supplier or circumstances that were unforeseeable at the moment a contract or agreement was concluded or an order was accepted as a result of which performance by the Supplier of its obligations under the contract or agreement or delivery of the order can no longer reasonably be required by the Customer.
2. In the event that the Supplier finds itself in a situation of Force Majeure, it shall notify the Customer as soon as possible.
3. If the Force Majeure event is of a temporary nature, the Supplier shall have the right to suspend its performance under the contract or the agreement for the duration of the Force Majeure event. Any delivery terms stated by the Supplier shall be extended during the period force majeure occurs.
4. In the event that, in the Supplier's opinion, the Force Majeure event is of a permanent nature and the Supplier has confirmed this to the Customer by written notice, the Customer shall have the right to rescind the agreement by sending a written notice to this end to the Supplier. The Supplier shall in no event be liable to pay damages to the Customer or any third parties pursuant to a rescission of the contract or agreement in accordance with this clause 6.4.

Article 7 Defects/Complaints/Claims

1. The Customer shall inspect or have the purchased Products inspected upon delivery. The Customer shall verify whether the Products delivered comply with the contract or agreement, i.e. whether the correct Products have been delivered in the correct quantities, and if the quantities delivered comply with the quantities stated in the delivery note/receipt.
2. In case of defects in type of Products delivered, or defects in quantities, or in case of any visible defects in the packaging or the Products, the Customer shall state such visible defects or shortages on the delivery note/receipt promptly upon delivery. If no defects and/or shortages have been stated on the delivery note/receipt, the Products shall be deemed to have been accepted as delivered.
3. Any claims with respect to defects in Products or Services other than those referred to in 7.2 and any claims with respect to the invoice, shall be submitted by the Customer to the Supplier in writing within 10 days after delivery or receipt of the invoice, or ultimately within 10 days after the Customer could reasonably have discovered the defect in the Product or Service. The Supplier shall not be liable in respect of any claim that is brought to its attention after such period.
4. In case of acceptance by the Supplier of any claim in relation to defective Products and after the Supplier has granted expressed written permission to the Customer to do so, or in case of a Product recall initiated by the Supplier, the Customer shall return the Products to the Supplier. The cost of sending Products back to Supplier will be borne by Supplier, unless the Customer may be held responsible for the fact that the defect in the Products occurred and/or the recall was initiated. The Supplier shall not accept any return of Products, except for returns in accordance with this provision.
5. Unless defect Products are returned to the Supplier in accordance with 7.4 and unless the Customer may be held responsible for the fact that the defect in the Products occurred and/or the recall was initiated, the Customer's obligation to pay the invoice shall remain unaffected.

Article 8 Intellectual Property Rights

1. "Intellectual Property Rights" means copyright and related rights, trade marks, service marks, rights in designs, patents, trade, business and domain names, rights in trade dress or get-up, rights in goodwill or to

sue for passing off, unfair competition rights, database rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications for and renewals or extensions of such rights, and all similar or equivalent rights or forms of protection in any part of the world. "Intellectual Property Right" means any one of the Intellectual Property Rights.

2. The Customer acknowledges that all Intellectual Property Rights in the Products and the Services and related Supplier documentation, including but not limited to product sheets, instructions for use, process descriptions, protocols for treatment, SDS and the like, belong solely to the Supplier.
3. The Supplier gives no warranty, neither express nor implied, with respect to the validity of the Supplier's Intellectual Property Rights.
4. The Customer shall indemnify the Supplier against all liabilities, actions, costs (including legal and other professional costs) expenses, claims, proceedings and demands in respect of any infringement or alleged infringement of Intellectual Property Rights attributable to any third party that may arise as a consequence of the Supplier complying with any special instructions from or requirements of the Customer relating to the Products and the Services.

Article 9 Confidentiality

1. The Customer agrees not to divulge or communicate to any person (other than those representatives of the Customer who need to know for the purpose of carrying on the Customer's business or upon the Supplier's instructions or with the Supplier's written approval) nor use for purposes other than carrying on the Customer's business any of the confidential information regarding the Products, the Services or the business of the Supplier which the Customer may have received or obtained in the Customer's course of dealings with the Supplier, such confidential information understood to include but not be limited to Supplier documentation such as product sheets, instructions for use, process descriptions, protocols for treatment, SDS and the like.

Article 10 Liability

1. The Supplier shall not be liable for any damages which the Customer may suffer as a result of storing the Products, applying the Products, defects in the Products or Services delivered by the Supplier or as a result of any delay in delivery or any other fact, unless such damages are the direct cause of gross negligence or willful misconduct by the Supplier.
2. The Supplier shall in no event be liable for indirect or consequential damages that the Customer may suffer.
3. To the extent that the Supplier shall be liable towards the Customer for direct damages, such liability shall in no event exceed the amount of the invoice value of the Products or Services delivered to the Customer by the Supplier in relation to which the damages and the connected claim have arisen.
4. The Supplier shall not be liable for damages related to defects in Products or Services if the Customer failed to comply with its obligation to notify the Supplier in accordance with the provisions of article 7.
5. Any and all right of Customer to pursue a claim against Supplier regarding damages will be lost if a period of 3 months after a defect in Products or Services has been notified to the Supplier or after the damages that occur in relation to other circumstances than defects in Products or Services have been discovered or could have been have lapsed and no damages have been claimed in writing by the Customer, unless a longer period applies pursuant to an applicable provision of mandatory law.
6. If the limitation of liability of Supplier for the damages as described in this article 10 is in conflict with any applicable provision of mandatory law, the Supplier shall in no event be liable to pay damages in excess of the amount of the damage acknowledged by the Supplier's insurance company.

Article 11 Applicable Law and Dispute Resolution

1. Any and all contracts and agreements including their validity, construction and performance, between the Supplier and the Customer shall be governed by the laws of Colombia. The United Nations Convention on Contracts for the International Sale of Goods (Vienna Convention of 1980, or also named "CISG"), shall not apply to any sale and/or delivery of products or services by the Supplier.

2. Any dispute arising from any agreement between the parties that cannot be resolved amicably shall be submitted to the decision of an Arbitration Tribunal, which shall be located in Bogotá, Colombia, and shall be governed in accordance with the Rules of the Arbitration and Conciliation of the Chamber of Commerce of Bogotá (*Centro de Conciliación y Arbitraje de la Cámara de Comercio de Bogotá*). The number of arbitrators that will form the Tribunal shall be three (3). The arbitrators shall be attorneys at law licensed in Colombia and shall be appointed by mutual consent of the Parties and, in the lack thereof, they shall be appointed by the Arbitration and Conciliation of the Chamber of Commerce of Bogotá (*Centro de Conciliación y Arbitraje de la Cámara de Comercio de Bogotá*), out of the lists of such institution, upon request of any party. The arbitral award shall be issued in accordance with the law.