

GENERAL TERMS AND CONDITIONS OF SALE IMCD South Africa (Pty) Ltd

Article 1 GENERAL

1.1 Definitions:

<u>Agreement:</u>	any agreement between IMCD and the Purchaser in connection with the purchase of products by the Purchaser from IMCD.
<u>IMCD:</u>	IMCD South Africa (Pty) Ltd, having its registered office at 275 Oak Avenue, Randburg, South Africa.
<u>The Purchaser:</u>	any legal or natural person that wished to conclude, concludes or has concluded an Agreement with IMCD., as well as any legal or natural person with which IMCD supplies or has supplied products.
<u>REACH:</u>	Regulation (EC) No. 1907/2006 of the European Parliament and of the Council of 18 December 2006 concerning the Regulation, Evaluation, Authorisation and Restriction of Chemicals, and latest amendments.

Terms and Conditions: these general terms and conditions of sale of IMCD.

- 1.2 Unless expressly agreed otherwise in writing, these Terms and Conditions shall apply to all offers and quotes from IMCD and to any and all Agreements.
- 1.3 Departures from, amendments and variations to, or any waiver of, these Terms and Conditions are only valid if they were expressly agreed to in writing by IMCD.
- 1.4 The applicability of general terms and conditions used by the Purchaser or any other general terms and conditions is expressly ruled out.
- 1.5 The text of the Agreement shall prevail over these Terms and Conditions to the extent of a conflict.

Article 2 OFFERS AND AGREEMENTS

- 2.1 All offers, quotes and price proposals from IMCD will be subject to contract at all times and may, unless prohibited by law, be amended or revoked by IMCD at any time, regardless of whether they contain a period for acceptance.
- 2.2 All verbal supplements, promises or changes shall be binding only if they have been made by authorised people at IMCD.
- 2.3 Samples and models shown or provided shall serve as indications only, without the products having to comply with those samples and models. Minor variations in stated size, weight, number, colour and other product properties shall not be considered to be defects. Commercial practice shall determine whether variations are minor.
- 2.4 IMCD shall be entitled at all times, before starting or continuing its performance, to require security from the Purchaser for the fulfilment of any of its obligations under any Agreement. The security shall be provided in the manner stipulated by IMCD in its sole discretion.
- 2.5 If the Purchaser has not provided security within 14 days of a request to that effect, in the manner stipulated by IMCD, all amounts owed by the Purchaser to IMCD shall be due and payable in full and immediately, without prior notice of default being required.

Article 3 DELIVERIES

- 3.1 Unless expressly agreed otherwise in writing, the delivery of products shall be ex-works at such premises as IMCD may designate to the Purchaser from time to time (Incoterms EXW).
- 3.2 Delivery shall take place in accordance with the definitions of the latest version of the Incoterms from time to time. Such Incoterms shall prevail to the extent of a conflict between these Terms and Conditions and the applicable Incoterms.
- 3.3 The risk attached to the products purchased will pass to the Purchaser at the time of delivery, in accordance with the delivery terms specified in Article 3.1 or such other delivery terms as may be agreed upon in accordance with Article 3.1. For delivery ex-works, the time of delivery is the time that IMCD notifies the Purchaser that the products purchased are ready for collection. For delivery in accordance with any other delivery terms, the time of delivery is the time that the products purchased arrive at the place of delivery, even if the Purchaser does not accept the delivery.

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- 3.4 Unless expressly agreed otherwise in writing, the delivery period specified and agreed will not be a final deadline. The mere fact that IMCD exceeds the agreed delivery period shall not constitute a breach of contract, shall not result in default or any liability to the Purchaser and shall not entitle the Purchaser to terminate the Agreement or to any other remedy for breach of contract.
- 3.5 If a delivery period has not been expressly agreed upon, a reasonable delivery period shall apply.
- 3.6 IMCD shall have the right at all times to deliver in consignments and shall always be entitled to invoice for such partial performances separately.
- 3.7 If the Purchaser does not accept delivery, or in the case of ex-works delivery does not collect the products delivered within seven days after delivery and/or in the manner stipulated by IMCD, the Purchaser shall be in breach of the Agreement without notice of breach being required, and IMCD shall in any case be entitled to invoice for and receive the agreed price. IMCD shall then also be entitled, without prejudice to its other rights under the law, these Terms and Conditions or the Agreement, to store the products at the Purchaser's expense and risk, all costs arising therefrom, including but not limited to duties, levies, premiums, taxes, duties and charges, shall be payable by the Purchaser.
- 3.8 If a situation provided for in Article 3.7 arises, and, despite being given a reasonable time by IMCD, the Purchaser still fails later to take up the products or fails to do so in time and/or properly, IMCD shall, without prejudice to its other rights under the law, these Terms and Conditions and/or the Agreement, be released from all its obligations and be entitled to retain the purchase price (if paid) as compensation for the storage costs incurred and against any loss of value which the products have sustained since delivery.

Article 4 PRICES

- 4.1 Unless expressly agreed otherwise in writing, all prices shall be ex-works. All prices shall be exclusive of VAT, the costs of transporting and/or dispatching the products, other costs incurred in connection with delivery, government levies and/or taxes payable.
- 4.2 IMCD shall be entitled at all times, on written notice to the Purchaser, to change its prices, on condition that prices already agreed may be changed only if the cost-determining factors on which the prices are based have changed since the Agreement was concluded and prior to delivery. Such price adjustments will not entitle the Purchaser to terminate the Agreement. Such cost-determining factors include without limitation raw material prices, labour costs, social security costs, taxes (including VAT and other government levies), import and export duties and exchange rates.

Article 5 TRANSPORT EQUIPMENT AND PACKAGING

- 5.1 Unless otherwise agreed, returnable packaging provided by IMCD shall remain the property of IMCD at all times and must be returned to IMCD in perfect condition after use. If the returnable packaging is not returned in perfect condition, IMCD shall no longer be obliged to take back the returnable packaging, and the deposit charged shall not be refunded either. Furthermore, the deposit shall not be refunded if returnable packaging provided by IMCD is returned after it has been used by the Purchaser for more than two years after delivery to the Purchaser. Only if the returnable packaging concerns intermediate bulk containers, the Purchaser will be charged a reasonable rent from 30 days after delivery, in addition to the deposit. This rent shall become due and payable upon the return of the intermediate bulk containers. IMCD shall have the right to deduct such rent from the deposit to be refunded to the Purchaser, if any.
- 5.2 The loading or filling of transport equipment and/or packaging made available by the Purchaser shall take place at the Purchaser's expense and risk. If IMCD should nonetheless be liable, the provisions of Article 8 of these Terms and Conditions shall then be fully applicable.
- 5.3 IMCD shall have the right to refuse to load equipment and/or fill packaging if it does not comply with the reasonable safety requirements set by IMCD from time to time. In that case, IMCD shall not be liable for any costs (including but not limited to the costs referred to in Article 3.7) arising from a possible delay.

Article 6 RETURNS AND COMPLAINTS

- 6.1. Unless otherwise provided by law, IMCD shall not be obliged, without prior written consent on its part, to accept returns from the Purchaser. If products are returned without the prior written consent of IMCD, their dispatch and storage after their return shall be at the Purchaser's expense and risk.
- 6.2. Unless otherwise provided by law, the risk in returned products shall continue to be borne by the Purchaser until IMCD has accepted the return and the returned products in writing, to which acceptance IMCD may attach conditions.

- 6.3. The Purchaser shall itself be responsible for checking, or having someone check, the conformity of products during their delivery. Complaints must be made in writing within 14 days of the time of delivery, stating the reasons for the complaint and if possible accompanied by proof, failing which the Purchaser shall be deemed to have accepted the quantity and quality of the products and shall lose any claim against IMCD in respect of defects in the products supplied, subject to the provisions of Article 7 regarding warranties.
- 6.4. Complaints about products which have already been treated and/or processed in any way after delivery shall not be accepted.
- 6.5. Submitting a complaint will not release the Purchaser from its payment obligations.
- 6.6. Unless otherwise provided by law, if a complaint is submitted in time and in accordance with these Terms and Conditions, and IMCD is reasonably of the opinion that the complaint is justified, IMCD shall be free to choose either to deliver what is lacking, or to redeliver the products found to be unsound free of charge, or to grant a discount on the price. By performing in one of the stated ways, IMCD shall have discharged its warranty obligation under Article 7 fully. Replaced products shall become the property of IMCD.
- 6.7. In any event, but without limiting or derogating from the provisions of Article 6.3, the Purchaser shall have a claim against IMCD under this Article 6 in respect of defects in the products supplied for a maximum period of three months after the time of delivery.

Article 7 WARRANTY

IMCD warrants to the Purchaser that the products sold to the Purchaser shall at the moment of delivery comply with the specifications as provided by IMCD to the Purchaser for such products. IMCD does not make any express or implied warranty as to the merchantability or fitness for any particular purpose of the products. This warranty will lapse if the Purchaser fails to fulfil its obligations under the Agreement and/or these Terms and Conditions. Invoking the warranty will not release the Purchaser from its obligations under the Agreement and/or these Terms and Conditions. Notwithstanding anything to the contrary contained in these Terms and Conditions, in case of a breach of the warranty given to the Purchaser in terms of Article 7, the Purchaser's only remedy is a claim for specific performance by IMCD of its obligations under such warranty.

Article 8 LIABILITY

- 8.1 Unless otherwise provided by law, IMCD will not be liable for any damage sustained by the Purchaser, irrespective of whether this damage is the result of failure by IMCD to fulfil its obligations under the Agreement and/or these Terms and Conditions (including the warranty obligation of Article 7), or of any act and/or omission by IMCD itself and/or by others acting on IMCD's instructions, unless the Purchaser proves that the damage is the result of intentional or wilful recklessness by, exclusively, any director or directors of IMCD.
- 8.2 Unless otherwise provided by law, IMCD shall never be liable for (i) indirect, special or consequential loss of any kind, (ii) lost revenue or profits, or (iii) loss suffered by the Purchaser or by a third party as a result of IMCD, or a person for whom it is liable under the law, committing a non-material breach in the Agreement.
- 8.3 IMCD shall not be liable for damage or loss, of whatever nature and in whatever form, which arises or is incurred after the products delivered by IMCD have treated and/or processed.
- 8.4 IMCD does not guarantee the completeness and accuracy of information received by IMCD from its own suppliers and will not be liable for any damage – of whatever nature and in whatever form – incurred as a result of the incompleteness or inaccuracy of this information.
- 8.5 The liability of IMCD shall at any event be limited at all times per event, with a series of connected events counting as one event, to the amount that is paid out under IMCD's business liability insurance policy in the case concerned.
- 8.6 The Purchaser must compensate IMCD for, and indemnify it against, all third-party claims, for whatever reason, in connection with compensation for any damage, costs, interest and/or losses which arise in connection with the products delivered by IMCD to the Purchaser, unless and insofar as the Purchaser demonstrates that the claim falls exclusively within IMCD's area of responsibility.
- 8.7 The provisions of this Article 8 shall also apply in favour of all legal or natural persons used by IMCD to perform the Agreement.
- 8.8 Any two or more limitations of liability set out in these Terms and Conditions shall be capable of applying to the same facts, warranty, indemnity, representation, breach or cause of action and accordingly the various limitations of liability set out in these Terms and Conditions shall be cumulative.
- 8.9 No claim for damages in connection with products shall lie against IMCD nor shall any such claim be made unless (i) IMCD shall have received notice of the claim within three months after the time of delivery of those products and (ii) within 2 months after the date of receipt by IMCD of the aforementioned notice, IMCD shall have been served with appropriate initiating court process or arbitration proceedings shall have initiated in terms of Article 17.

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Article 9 COMPLIANCE WITH LAWS

- 9.1 The Purchaser shall comply with all applicable laws including but not limited to laws relating to anti-bribery and anti-corruption such as the Prevention and Combatting of Corrupt Activities Act 12 of 2004, and laws relating to export control and customs regulations such as (i) the rules on embargoed countries, (ii) the restrictions on the sale of products to restricted or denied customers, and (iii) the regime for the control of exports, transfer, brokering and transit of dual-use items. The Purchaser shall not directly or indirectly utilise, sell, ship or otherwise transfer, the products purchased from IMCD to or through any country, entity or individual as prohibited under national and international regulations.
- 9.2 The Purchaser shall comply with any obligations it may have under REACH and to promptly provide to IMCD such information as may reasonably be required from time to time to ensure IMCD's compliance with REACH. Purchaser shall reimburse all costs and expenses of IMCD in connection with IMCD's obligations under REACH arising out of the intended use of the products by Purchaser. All information and data provided by IMCD about the substances in the products are strictly confidential and may only be disclosed by the Purchaser when required under REACH.
- 9.3 Without prejudice to the other provisions in this Article 9, the Purchaser shall comply with all applicable laws and regulations in performing its obligations under the Agreement in a manner consistent with the IMCD Code of Conduct. The Purchaser confirms to have read and agreed to the IMCD Code of Conduct, which is available at the following website: www.imcdgroup.com.
- 9.4 The Purchaser shall procure that any third parties to whom the products from IMCD will be supplied, whether in original form or as intermediate or end-product, are under the same obligations as set out in this Article 9 such that all third parties down the supply chain, as far as the end-user, are under the same strict compliance.
- 9.5 The Purchaser agrees to indemnify and hold harmless IMCD, its officers, employees, agents, and representatives, from and against all damages, losses, liabilities, penalties, costs and expenses, including reasonable attorney fees, as a result of any claim, suit, action, proceeding, demand, judgment or settlement arising out of Purchaser's failure to adhere to the provisions of this Article 9.
- 9.6 The parties agree to comply with the POPIA, PAIA, GDPR and any other relevant Acts, however the Purchaser acknowledge that in order for IMCD to grant credit to the Purchaser in terms of this agreement, it is necessary for IMCD to make use of the services of credit bureaus, credit evaluators, and institutions, but not limited thereto, in order for IMCD to make a calculated decision on the provision of credit to the Purchaser. Therefore, the Purchaser, by signing this agreement confirms that it has made an informed consent and hereby authorise IMCD to provide such bureaus, credit evaluators and institutions with confidential information of the Purchaser, to such an extent that is necessary, to obtain a credit evaluation on the Purchaser, but for the purpose of this agreement.

Article 10 NON-DISCLOSURE AND CONFIDENTIALITY

- 10.1 Both parties acknowledge that during the terms of the contract, it shall be entrusted with certain Confidential information of the other party that should reasonably have been undersign by the receiving party due to legends or other markings, the circumstances of disclosure or the nature of the information itself to be proprietary and confidential to the disclosing party and agrees that it shall use reasonable care to protect the confidentiality thereof, using at least the same measures it would use to protect its own similar information.
- 10.2 During the term of this agreement and indefinitely after the terminations of this agreement, for any reason whatsoever, the parties shall not (i) use such Confidential Information for any purpose except for the performance in terms of this agreement, (ii) disclose any such Confidential information to any person (except employees or agents on a need-to-know-basis, where such persons are advised of these obligations of confidentiality, unless such disclosure is authorised by the other party in writing, or (iii) disclose any such Confidential Information required by a Court of Competent jurisdiction or judicial or governmental order without first informing the other party in writing and cooperating with such other party if such other party shall be reasonably contest such disclosure.
- 10.3 For purposes of this agreement "Confidential Information" shall mean all data and information submitted to either party by the other party, including but not limited to data and information processed, developed, amended, modified or enhanced by either party in connection with the Goods and/or Services.
- 10.4 The obligations of each party under this clause shall not apply to information that (i) was in possession without confidentiality restriction prior to disclosure, (ii) was generally known in the trade or business in which it is practised by the receiving party at the time of disclosure, or becomes so generally known after such disclosure, through no act of the receiving party, (iii) had come into the possession of the receiving party rightfully from a third party without obligation of confidentiality, (iv) was developed by the receiving party independently of and without reference to Confidential Information. Furthermore, either party may share the confidential information with any affiliate or controlling entity without breaching its confidentiality obligations. For purposes of this clause and the remainder of these Terms and Conditions, "Affiliate will mean a present or future company that, directly or indirectly, controls, or is controlled by, or is under common control with the Company.
- 10.4 The confidential information shall remain the property of the disclosing party.

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- 10.5 On cancellation or termination of this agreement for any reason whatsoever, the receiving party shall immediately return all Confidential Information to the disclosing party, or in accordance with the disclosing party's reasonable instructions, destroy or permanently erase all Confidential Information and confirm in writing to the disclosing party that it has complied with this clause.

Article 11 FORCE MAJEURE (NON-ATTRIBUTABLE NON-PERFORMANCE)

- 11.1 In the event that, due to force majeure, IMCD is prevented from performing the Agreement, or performance becomes more costly, IMCD shall have the right to, on written notice to the Purchaser, suspend the Agreement in full or in part for the duration of the force majeure situation, or to terminate the Agreement in full or in part, without judicial intervention and without IMCD being obliged to pay any compensation.
- 11.2 The term "force majeure" shall be understood to mean any circumstance, both foreseen and unforeseen, that permanently or temporarily prevents the performance by IMCD of the Agreement or makes performance more costly. Such circumstances shall in any case be understood to include, but not be limited to, inability to pay for whatever reason, strikes, excessive staff sickness, interruptions in production, transport problems, fire and other business disruptions, import, export and transportation bans, late or defective delivery by IMCD's suppliers, and other events beyond the control of IMCD, such as flood, storm, natural and/or nuclear disasters, war and/or threat of war, but also changes in legislation and/or government measures. In addition, IMCD may always rely upon force majeure in the case of unsuitability of products and/or persons used by IMCD to perform the Agreement.
- 11.3 If IMCD suspends performance of the Agreement in accordance with the provisions of this Article 11, the Purchaser must, at the request of IMCD, extend any letters of credit prescribed by the Agreement and/or the security required in accordance with Article 2.3 of these Terms and Conditions up to the new delivery date.

Article 12 PAYMENT

- 12.1 Unless agreed otherwise in writing, payment must be made within 30 days from date of statement, without any discount and/or setoff, in the currency specified on the invoice.
- 12.2 If payment in full is not made within the period stated, the Purchaser shall be in breach of the Agreement, and shall, subject to the applicable statutory maximum prescribed interest rate, be liable to pay interest at the rate of 10% per annum on the amount outstanding as from the day of the default until the day of payment in full.
- 12.3 The Purchaser shall fully pay to IMCD, and indemnifies IMCD, against any and all costs, fees, expenses, losses, damages and claims (including but not limited to legal fees), incurred as a result of the Purchaser's failure to fulfil its obligations under the Agreement.
- 12.4 Without prejudice to the provisions of Article 6.3, complaints about invoicing may only be made within the payment term. Complaints must be submitted in writing. The submission of a complaint shall not suspend the Purchaser's payment obligation.
- 12.5 Any payments received from the Purchaser from time to time shall be used in the following order and priority: (i) first, to settle any indemnity claims which IMCD may have in accordance with Article 12.3; (ii) second, to repay any interest which may have accrued in favour of IMCD in terms of Article 12.2; and (iii) third, to settle any outstanding principal sums owing to IMCD in respect of product prices, starting with the oldest outstanding principal sums, regardless of any instructions to the contrary from the Purchaser.
- 12.6 The Purchaser will be unable to offset any debt to IMCD against any claim of the Purchaser against IMCD.

Article 13 SUSPENSION AND TERMINATION

- 13.1 Without prejudice to the provisions of Article 11, and without prejudice to any other remedies which may be available to IMCD in terms of law, these Terms and Conditions and/or the Agreement, IMCD may suspend the fulfilment of its obligations under the Agreement either wholly or in part or terminate the Agreement either wholly or in part out of court by means of a written notification, without any obligation to pay compensation, in the event that (or in the event that IMCD reasonably suspects that):
- the Purchaser has committed a material breach of the Agreement, and in this regard a breach of the Purchaser's obligation to pay for products on time and in full shall be deemed to be a material breach of the Agreement;
 - an attachment order has been granted against the Purchaser;
 - the Purchaser has become unable to pay its debts generally as they fall due, has become insolvent, or has taken any steps for purposes of making any arrangement, compromise, composition or assignment for the benefit of its creditors;
 - any proceedings have been started or steps have been taken or instituted against the Purchaser (but excluding any such steps or proceedings which are frivolous or have no prospect of success), for a liquidation order or provisional liquidation order to be made in relation to it or for its winding-up, dissolution or reorganisation or for the appointment of any judicial manager, trustee, liquidator, receiver, administrator, practitioner or similar officer in relation to the Purchaser or the Purchaser's assets;
 - the Purchaser, if a natural person, has died; or
 - the whole or a material part of the Purchaser's business has been sold or dissolved, or the Purchaser has ceased to carry on the whole or a material part of its business.

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- 13.2 The Directors, Members or partners of the Purchaser hereby warrants that it will give IMCD prior adequate written notice in the event of any of the circumstances in terms of Article 13.1 (b), (c), (d), (e), (f), upon default they will and can be held personally responsible.
- 13.3 If, in accordance with Article 13.1, IMCD suspends performance of the Agreement, the Purchaser must, at the request of IMCD, extend any letters of credit prescribed by the Agreement and/or security required in accordance with Article 2.4 of these Terms and Conditions up to the new delivery date.
- 13.4 If, in accordance with Article 13.1, IMCD terminates the Agreement in whole or in part, IMCD may claim back, as its property, any products delivered but not yet paid for in full without prejudice to its right to claim damages.
- 13.5 If one of the situations described in Article 13.1 arises, all amounts owed by the Purchaser to IMCD shall become due and payable in full and immediately, without prior notice of default being required.
- 13.6 The Purchaser may not suspend compliance with its obligations under or in connection with the Agreement or these Terms and Conditions on any grounds whatsoever.

Article 14 RESERVATION OF TITLE

- 14.1 The products which IMCD supplies to the Purchaser will remain the property of IMCD until the Purchaser has paid all amounts, including interest and costs, it owes to IMCD under or in connection with the Agreement.
- 14.2 Before payment has been made in full in accordance with Article 14.1, the Purchaser shall not have the right to fully or partially pledge the products to third parties. Purchaser shall further not have the right to transfer ownership of the products, other than in accordance with its normal activities or the normal use of the products.
- 14.3 Before payment has been made in full in accordance with Article 14.1, the Purchaser shall keep the products delivered subject to a reservation of title with due care and as the recognisable property of IMCD and shall insure these products against damage and theft.
- 14.4 If one of the situations described in Article 13.1 arises, IMCD shall have the right to take back itself, or have someone else take back, the products which are its property, at the Purchaser's expense, from the place where they are located. The Purchaser will cooperate fully and hereby authorises IMCD irrevocably, if that situation arises, to enter, or have someone enter, the premises in use by or for the Purchaser.
- 14.5 The Purchaser shall not be permitted to rely upon a right of retention with regard to the costs incurred in connection with the safekeeping pursuant to Article 14.3, or to offset those costs against its performance.
- 14.6 If the Purchaser forms a new product from, or partly from, the products delivered to it by IMCD, IMCD shall have co-ownership title and rights on the new product in proportion of the value of the products processed or mixed in relation to the new product. Furthermore, the Purchaser shall keep (part of) the product for IMCD, and IMCD shall always remain the owner equal to its share of co-ownership until all the obligations referred to Article 14.1 have been fulfilled.

Article 15 INTELLECTUAL PROPERTY

- 15.1 The Agreement and these Terms and Conditions do not entail any transfer or licensing of any intellectual property rights to the Purchaser.
- 15.2 The Purchaser warrants to IMCD at all times and indemnifies IMCD in this respect that the use by IMCD of data, specifications or material provided by the Purchaser does not breach any statutory regulation or infringe third-party rights.

Article 16 INVALIDITY AND CONVERSION

If any provision in the Agreement or these Terms and Conditions is held to be or becomes illegal, invalid, not binding or unenforceable (in each case either in its entirety or in part) under any law of any jurisdiction:

- a) that provision shall to the extent of its illegality, invalidity, lack of binding effect or unenforceability be deemed not to form part of the Agreement or these Terms and Conditions but the legality, validity, binding effect and enforceability of the remainder of the Agreement and these Terms and Conditions shall not be affected; and
- b) a provision will apply between IMCD and the Purchaser which is legal, valid, binding and enforceable which is as similar as possible in terms of contents and purpose.

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Article 17 APPLICABLE LAW AND DISPUTE RESOLUTION

- 17.1 South African law shall apply exclusively to all Agreements and to these Terms and Conditions, including this Article 17, and to any non-contractual obligation arising out of or in connection with the Agreement or these Terms and Conditions. Applicability of the United Nations Convention on Contracts for the International Sale of Goods (CISG) is explicitly ruled out. Subject to Article 17.2, all disputes arising in connection with this agreement, including disputes concerning the existence and validity thereof, shall be resolved by a Court of competent jurisdiction. For purposes of this Article 17.1, the parties irrevocably and unconditionally consent to the jurisdiction of the High Court of South Africa, Gauteng Local Division, Johannesburg.
- 17.2 If IMCD so elects on written notice to the Purchaser, a dispute may instead be settled by arbitration in accordance with the rules of the United Nations Commission on International Trade Law (UNCITRAL) Arbitration Rules in force at the time of the dispute. In that connection, the following applies:
- a) The seat, or legal place of arbitration shall be South Africa. The arbitration proceedings shall be held in Sandton, South Africa.
 - b) Unless agreed otherwise, the arbitration shall be administered by IMCD and the Purchaser.
 - c) IMCD and the Purchaser may agree on the arbitrator. To the extent that they are unable to agree on the arbitrator within a period of 14 days from the date of a request by either IMCD or the Purchaser for such agreement, the appointing authority in terms of the UNCITRAL Arbitration Rules shall be the Association of Arbitrators (Southern Africa).
 - d) The number of arbitrators will be 1 (one).
 - e) The arbitration award shall be final and binding on IMCD and the Purchaser and neither of them shall have any right of appeal against any award save for any appeal for manifest error or fraud.
- 17.3 Nothing in this Article 17 shall preclude either IMCD or the Purchaser from seeking interim and/or urgent relief from a court of competent jurisdiction. For purposes of this Article 17.3, the parties irrevocably and unconditionally consent to the jurisdiction of the High Court of South Africa, Gauteng Local Division, Johannesburg.

IMCD South Africa - Finance Department Contact Details:

Margeaux Lumley (FM): T +27 (0)11 570 4262 / **Zu Ngcobo** (Finance Debtors): T +27 (0)11 293 2234

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