

GENERAL TERMS AND CONDITIONS OF BUSINESS HELIOS Srbija a.d

1. SCOPE

(1) The following General Terms and Conditions of Business (hereinafter "GTC") shall apply to all activities (sales, deliveries, etc.) of Helios Srbija a.d. (hereinafter "Supplier") with the customer. Any additions to or variations of the GTC, especially deviating GTC of the customer, require the written approval of the Supplier. With the placement of an order, the customer shall accept these GTC and be legally bound by them.

(2) Should one or more stipulations of these GTC be completely or partly invalid, this shall not affect the validity of the other terms and conditions. Instead of the invalid stipulation, a valid one, which is closest to the economic purpose of the invalid stipulation, shall apply. Ambiguities regarding the interpretation of these GTC or the interpretation of the contract shall be clarified in such a way that those terms are to be considered as agreed which usually apply in comparable cases.

(3) These GTC shall also apply for all future activities and business relationships with the customer.

2. QUOTATION AND ORDER

(1) Quotations shall not be binding with regard to price, quantity, delivery and delivery time unless they are marked expressly as binding. Supplier has to confirm the order of the customer in written otherwise no contract is concluded.

(2) Indications in catalogues, prospects and similar as well as oral or written pronouncements of the Supplier are only binding if expressly stated or referred to in the order confirmation.

(3) If order confirmation deviates from the order such deviations are considered as accepted by the customer if he does not immediately object.

(4) Negligible deviations to the quotation remain reserved.

(5) Obvious errors in quotations, confirmations or invoices may be corrected without approval of the customer at any time.

(6) The Supplier is exclusively represented by the respective authorised person/body. Declarations and indications of the staff are not binding unless approved in written by the Supplier. Likewise, contractual changes take effect only upon written confirmation from the Supplier.

(7) If no order confirmation is handed out the contract is concluded with sending of the ordered goods by the Supplier.

3. PRICE

(1) The selling price shall be the listed price effective on the day of order resp. the price of the according offer. All prices quoted by the Supplier are exclusive of VAT unless stated expressly otherwise. If not agreed otherwise prices do not include delivery and freight charges as well as insurance; these are billed separately.

(2) If labour costs or other production costs, such as those for raw materials, energy, transport, financing, etc. which are not in the sphere of influence of the Supplier, as e.g. collective agreement wages, rise in the time between the confirmation of an order and the day of delivery, the Supplier shall be entitled to adjust the selling price accordingly and such prices shall apply to all subsequent deliveries. With regards to continuous supplies or services, the Supplier is entitled to adjust the price as stated above.

(3) The basis for the price calculation shall be the weight in kg, pieces or the volume in liters as established at the time of dispatch.

(4) Unless agreed otherwise, the Supplier reserves the right to charge € 50,-- for orders with net value below € 500,--.

4. DELIVERY

(1) Unless agreed otherwise, delivery shall be 'ex works'.

(2) If Supplier carries out the transport, then delivery will be charged extra by the Supplier.

(3) Delivery times mentioned by Supplier shall not be generally binding. Specific delivery times (periods) can only be set when all modalities of the delivery are fixed, in particular destination and transport. If necessary, specific delivery dates can be adjusted by the Supplier. An agreement on delivery times does not represent a conclusion of a firm deal.

(4) Should the agreed delivery date be delayed by more than 14 days, the customer shall be entitled to cancel the contract in written after extending the original term by 14 days. All other claims are excluded.

(5) In the event of unexpected obstacles to the delivery (strike, plant interruption, interruption of the supply of raw materials, scarcity of raw materials, intervention by public authorities, traffic blockages, etc. or in cases of force majeure) the Supplier shall be entitled to extend the time of delivery accordingly, or to cancel the contract entirely or partly, without any liability towards the customer.

(6) Should the customer not collect the acquired quantity within the agreed period of time the Supplier shall be entitled to compensation in the amount of 25% of the order value as lump sum. The claim for further damages remains unaffected. In the above case the risk of accidental damage or destruction of the goods passes to the customer from the date when such are made available for collection.

(7) Delivery times shall be interrupted if the payment of only one invoice is delayed. In case of non-payment of one due invoice even without a written reminder all open invoices shall become due.

(8) Delivery may exceed or fall below the ordered quantity by 10% and do not entitle to withdraw from the contract or make claims for compensation.

(9) Supplier reserves the right to make changes in product range as well as deliver minimally modified - with respect to the at the time valid catalogue - goods, without notification of the ordering client.

5. PASSAGE OF RISK

(1) Should the customer organise the transport personally or via a carrier commissioned by the customer, the risk shall pass ex works to the customer (Incoterms 2010).

(2) If the Supplier carries out the transport, the risk shall pass to the customer at the destination (before unloading); the Supplier shall not be obliged to unload the goods. If the transport is handled by a carrier (e.g. railway or truck), the risk shall pass to the customer immediately after the goods are made available to such.

(3) Insurance – if wished – has to be ordered and paid extra by the customer.

6. TERMS OF PAYMENT

(1) In case of payments on sent invoices the purchase price shall be due and payable within 30 days after the receipt of the invoice. Cash discounts shall only be granted within the framework and on the basis of a written agreement. Any agreed cash discount shall terminate automatically without

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Privredno društvo registrovano kod Agencije za privredne registre RS BD 11109/2005 • Matični broj: 7152981 • PIB: 101152852 • Šifra delatnosti: 20.30 • Tekući računi: 160-8010045 Banka Intesa; 170-000030116859065 Unicredit banka; 275-22002720144 OTP banka; 150-60181 Direktna Banka;

Company registered with the Serbian Business Registers Agency SBRA BD 11109/2005 • Company Registration No.: 7152981 • Tax No.: VAT 101152852 • Industry code: 20.30 • Bank Account No.: 160-8010045 Banka Intesa; 170-000030116859065 Unicredit banka; 275-22002720144 OTP banka; 150-60181 Direktna Banka;

the need for further notice, if after two notified incorrect or improper discount deductions, the discount is deducted incorrectly or improper for a third time.

(2) In case of delay in payment caused by the customer, a statutory interest, will be charged. In addition to the interest laid down in paragraph 2, the Supplier reserves the right to assert all claims for damages from the customer caused by the delay in payment.

(3) In case of reasonable doubt regarding solvency of the customer Supplier may without notice withdraw from confirmed orders and concluded contracts, subject further deliveries to adequate securities, especially prepayment, and to call all open payments.

(4) Unless agreed otherwise, all payments are made in EUR.

(5) Suppliers sales staff is only entitled to collection with explicit authorisation.

7. WARRANTY

(1) The goods shall be inspected immediately after the delivery. All discovered defects shall be notified to the Supplier at the latest 8 days after the delivery describing the nature and extent of the defect. Hidden defects shall be notified at the latest 8 days after their discovery. If the complaint is not filed or not filed in due time, the goods shall be considered as accepted. In such cases, any warranty claims or claims for damages and avoidance on account of mistake shall be excluded. Customer has to prove that defect has existed at time of delivery.

(2) Customer has to send samples of the defective goods with the notification at his own expense and risk.

(3) Immaterial defects (such as slight differences in colour, defects which vanish after a while or may be corrected by the customer with negligible effort) don't entitle to any claims.

(4) The goods of the Supplier are produced as specified in the order or the product specification. Advice on application from the Supplier shall always be product-specific and not binding. The customer shall be responsible to analyze the goods with respect to their suitability for intended processes and uses. This shall apply in particular when thinners, plasticisers, additives or other components are added, which were not bought from the Supplier. The Supplier does not accept any liability or warranty for a use which is not product-specific.

(5) Warranty is excluded if defects cannot be inspected by Supplier (e.g. due to further processing).

(6) If the defect is based on delivery or service of a third party to the Supplier, customer may only ask that Supplier assigns his claims towards the third party to the customer.

(7) With the exception of those cases in which the customer has the legal right to cancel the contract, the Supplier shall have the choice to satisfy the claim by rectification, replacement or price reduction.

(8) For defects which are caused by instructions, plans or material of the customer Supplier will not warrant.

(9) Damages instead of warranty may be claimed only in case of gross negligent or willful intended behavior of Supplier.

(10) Claims against the Supplier may only be raised by the direct customer and shall not be assigned. Warranty claims expire no later than 12 months after delivery, but in any case by the end of the expiration date shown on the goods.

8. CLAIMS FOR DAMAGES

(1) To the extent legally permissible claims for damages against the Supplier shall be limited to gross negligence and willful intent. Gross negligence has to be proved by the damaged party.

(2) To the extent legally permissible claims for damages shall be limited to rationally foreseeable damages and shall be limited with the amount invoiced.

(3) Customer has to examine goods regarding compatibility with the planned purpose. Supplier is not liable for insufficient examination.

(5) To the extent legally permissible the Supplier shall not be liable for the violation of third party rights.

(6) To the extent legally permissible claims shall be subject to a limitation period of 6 months after the notification of the damage to the damaging party, and, in any case, to a limitation period of 3 years after the performance or delivery.

9. PRODUCT LIABILITY

(1) This clause 9 shall only apply in such jurisdictions, in which there are specific laws on product liability for consumers.

(2) To the extent legally permissible recourse claims against the Supplier made by the contracting partners or third parties, which are based on the title "product liability" according to the law on product liability, shall be excluded, unless the claimant proves that the mistake was made within the sphere of the Supplier and was at least caused grossly negligent.

(3) Regardless of clause 9.2 above, product liability for damages on goods, which are used entrepreneurially, are regulated under clause 8 above..

(4) In case of resale customer shall agree with his customer on respective liability limitations otherwise he shall be liable for the resulting detriment.

10. PROHIBITION OF ASSIGNMENT, SETOFF AND WITHHOLDING PAYMENT

(1) The assignment of claims against the Supplier shall be prohibited without explicit written consent.

(2) Setoff of claims of the Supplier against counterclaims of any type shall be excluded.

(3) Rightful claims shall not entitle the customer to withhold the payment of the entire invoice amount but only an appropriate part of the invoice amount. Other payments may not be withheld.

11. RETENTION OF TITLE

(1) The goods shall remain the property of Supplier until full payment and the goods have to be signed as a property of the Supplier in any case.

(2) The customer shall be entitled to use the goods in the ordinary course of business activities, but shall not pledge the goods or give them as security. Attachments of property by other creditors shall be notified immediately to the Supplier. To the extent legally permissible the claim for the purchase price shall be considered as assigned to the Supplier and the Supplier shall be entitled to inform, at any time, third parties of this assignment. The customer shall be obliged to disclose to the Supplier the names and addresses of the buyers as well as the stock and the amount of the claims resulting from the resale and to inform potential buyers about the assignment of the claim.

(3) The customer (the interim manager, the administrator of the bankrupt's estate) shall be obliged in any event of delay

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of payment - particularly of bankruptcy - to grant the Supplier access to its goods and the products manufactured with the goods. Furthermore, the customer shall disclose the books to the Supplier and give all necessary information relevant for the segregation claims of the Supplier.

(4) Formulas and samples remain property of Supplier in any case even if they were made at the expenses of the customer.

12. PACKAGING/LOANED CONTAINERS

Containers which are loaned to the customer shall be reimbursed or returned in proper condition and without product residues and free of charge to the Supplier. Containers must not be used for any other purpose and/or must not receive other products. They are intended solely for the transport of the goods delivered. Labels must not be removed.

13. DATA PROTECTION

(1) Customer approves explicit with placing an order that individual-related data may be saved via data processing and forwarded to related companies for purpose of carrying out the order.

(2) The customer undertakes to protect all the information deriving from the relationship, contract documentation and any other information concerning the mutual cooperation as a business secret at all times of the contract period and for at least 5 years after its completion. Business secret shall in particular, but not limited to include: price list, commercial and other sales terms and conditions with regard to promoting sales and advertising, invoices, purchase orders, correspondence, minutes, contractual documents and all other data in the materialized or dematerialized form. The offender of business secrets shall be liable for the material and non-material damage.

14. ANTI-CORRUPTION

(1) The Parties expressly undertake the implementation of business operations to expressly refrain from any conduct which has signs of corrupt practices.

(2) The Parties undertake not to give, promise or receive any gift or payment of money or any other valuable object, directly or indirectly, to each other, by an officer or other employee at one of the Parties or any other company (department, section, Agency) or any person with a view to bribery in order to incite a staff member or another employee or client to abuse their position, so that by so doing they acquired, retained or directed transactions to the customer or any of his assistants, agents, distributors or affiliated entities. In case offense or attempted offense under the preceding paragraph the already concluded or valid contract is void or if the contract is not yet in force, it shall be deemed that the contract has not been concluded.

15. SUPPLY LIMITATION

The Supplier complies with the international sanction laws and regulations issued by the European Union ("EU"), the United States ("US"), and the United Nations ("UN"), where applicable (as well as any applicable local laws and regulations). The Customer acknowledges this obligation and confirms that no Supplier products purchased herein will be used in relation with, or provided to, a Sanctioned Entity or a Sanctioned Country (as defined below) to the best of the Customer's knowledge. Furthermore, the Supplier undertakes no obligation to make any delivery

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under this Agreement if the Supplier has knowledge of, or reason to believe there is, any involvement between the Customer or his customers and any person (natural, corporate or governmental) listed in the USA, UK, EU, UN or local sanctions lists ("Sanctioned Entity"), or any involvement by or nexus with Cuba, Sudan, Iran or Myanmar, Syria, or North Korea, or any of their governmental agencies ("Sanctioned Country").

16. PLACE OF PERFORMANCE, PLACE OF JURISDICTION AND APPLICABLE LAW

(1) The place of performance for delivery and payment shall be the headquarter of Supplier.

(2) The place of jurisdiction with regard to all disputes arising from this contract shall be the Supplier headquarters. Further, the Supplier shall be entitled to assert its own claims at the customer's place of jurisdiction.

(3) The law of Republic of Serbia shall apply. The UN Sales Convention shall not apply.

The terms are valid from 1.3.2015 onwards.

HELIOS Srbija a.d.