

Preamble

SLOVNAFT, a.s. advocates the course of the proper and due performance of its contractual duties in all its contractual relations and expects the same approach from its contractual partners. An honest and incorrupt economic relation and mutual satisfaction with contracted deals are its top priority, therefore, for the sake of good relations and in good faith, it sets out these General Commercial Terms & Conditions of SLOVNAFT, a.s. for the Sale of Polymers - Export (hereinafter referred to as "GCT & C").

1. Introductory Provisions

1.1 These GCT & C regulate the legal relations of SLOVNAFT, a.s., Vlčie hrdlo 1, 824 12 Bratislava, Slovak Republic, ID No.: 31 322 832, VAT number: SK2020372640, company incorporated in the Commercial Register of the District Court Bratislava I, Section: Sa, Insert No.:426/B (hereinafter referred to as "Seller") and its customers (hereinafter referred to as "Buyer" and jointly with Seller hereinafter referred to as "Contracting Parties") on sale of polymers for export (hereinafter referred to as "goods") by means of a Purchase Contract of which these GCT & C form an integral part. The provisions of the Purchase Contract that differ from these GCT & C take priority over these GCT & C. These GCT & C do not apply to the sale of LDPE to the Czech Republic. For the sale of these goods to the Czech Republic apply Special General Commercial Terms & Conditions issued by the Seller.

1.2 These GCT & C are valid solely for the Purchase Contract concluded under these GCT & C. Shall the Buyer enclose or state his own commercial terms and conditions to the Purchase Contract and/or to individual Call-off, these are not by any means binding for the Seller, the Seller will not take them into consideration and will not act in line with them, and these terms and conditions will not be valid and applied to the Purchase Contract and/or individual Call-off.

2. Definitions

The terms defined below have the following meaning:

2.1 Purchase Contract:

a) written agreement of the Seller and Buyer on the terms and conditions of delivery of goods signed by authorized representative(s) of each Contracting Party, where the manifestations of Contracting Parties are in the same document and of which these GCT & C form an integral part; or
b) written order of the Buyer for the delivery of goods signed by authorized representative(s) of Buyer, of which these GCT & C form an integral part, confirmed by Seller by means specified in these GCT & C.

By the Purchase Contract the Seller undertakes to deliver to Buyer the goods specified in the Purchase Contract and to transfer to Buyer ownership right (title) to these goods, and Buyer undertakes to take over the goods from Seller and pay the agreed purchase price.

2.2 **Order:** a written Buyer's proposal addressed to the Seller for conclusion of the Purchase Contract for the delivery of goods specified in terms of quantity and kind/type, stating the purchase price and delivery terms, which is signed by authorized representative(s) of Buyer and of which these GCT & C form an integral part. The standard Order specimen for polymers is located on the Seller's web site www.slovnaft.sk.

2.3 **Call-off:** a written Buyer's order for delivery of the specific type of goods based on the valid Purchase Contract under section 2.1(a) of this Article hereof, specified in terms of quantity, stating the purchase price and delivery terms. The standard Call-off specimen for polymers is located on the Seller's web site www.slovnaft.sk.

2.4 **Working day:** day that is not a Saturday, Sunday or nonworking day (holiday) in Slovak Republic in accordance with the Act No. 241/1993 Coll. on state holidays, nonworking days and memorial days of Slovak Republic, as amended.

2.5 **Goods:** polymers produced/delivered by the Seller, specified by the description (kind/type) and ordered quantity stated in the Order/Call-off.

3. Purchase Contract in terms of Article 2 section 2.1 (b) hereof

3.1 Seller delivers goods to the Buyer based on written Order from Buyer sent to the Seller (signed Order can be sent in the form of scanned document via e-mail) in line with these GCT & C and confirmed by the Seller (signed confirmation of the Order can be sent in the form of scanned document via e-mail). The Order has to contain the designation of Buyer, kind/type and quantity of goods, kind of transport, packaging of goods, required goods delivery date, maturity of invoice (of the purchase price), specification of place of delivery/destination for goods based on the delivery term under Incoterms 2010, and the agreed purchase price. Buyer is obliged to send the signed Order to one of the e-mail addresses of the Seller in line with the Article 12 section 12.5 of hereof, no later than 2 working days before the date of delivery of goods (date of loading) for FCA Incoterms 2010 and no later than 5 working days before the date of delivery of goods (date of loading) for CPT and CIP Incoterms 2010 and in case of prepayment; in respect of supplies to the Czech Republic at least 2 working days before the date of delivery (date of loading) for FCA Incoterms 2010 and no later than 3 working days before the date of delivery (date of loading) in the case of parity CPT and CIP Incoterms 2010 and in the case of prepayment.

3.2 Acceptance of the draft of Purchase Contract (Order) enters into force in the moment when the Seller's consent with the content of the draft of Purchase Contract is delivered to Buyer in the form of Confirmation of Order by Seller. The Purchase Contract is concluded in the moment when the acceptance of the draft of Purchase Contract enters into force – delivery of the Confirmation of Order to Buyer by Seller.

3.3 Seller reserves the right to state the date of delivery in the Confirmation of Order by stating the specific date or time of delivery (load – dispatch date and unload – arrival date) and it is not obliged to accept the date of delivery stated on the Order by Buyer. Such addition/change shall not be regarded as refusal of the draft and a new draft (counter-draft) for the conclusion of the Purchase Contract, unless it is expressly stated on the Confirmation of Order by the Seller. Should Buyer disagree with the time of delivery stated on the Confirmation of Order, it is entitled to withdraw from the Purchase Contract in writing not later than 2 working days before the day of loading – dispatch date stated on the Confirmation of Order by sending of signed withdrawal from the Purchase Contract (signed withdrawal from the Purchase Contract can be sent via e-mail to the e-mail address designated for sending Orders, Article 12 section 12.5 hereof).

3.4 The minimum quantity of one type of goods which is demanded for delivery by one Order in one delivery is 1,375 kg (one pallet) for FCA Incoterms 2010. The minimum quantity of goods demanded for delivery by one Order in one delivery is 20,625 kg (a compact shipment) in case of delivery for CPT, CIP Incoterms 2010. Exceptions are Orders for samples delivered with delivery terms FCA, CPT and CIP Incoterms 2010.

4. Purchase Price

4.1 Purchase Price of delivered goods will be:

a) agreed between the Seller and Buyer in the Order/Call-off confirmed by the Seller, or
b) set based on the price formula which is based on ICIS – LOR low polymers quotation agreed between Seller and Buyer in the Purchase Contract. The purchase price of goods stated in the Order/Call-off confirmed by the Seller is a price excluded VAT.

In the case of a price formula which is based on ICIS – LOR low polymer quotation from the first week of the current month, a so-called work price shall be used for this purpose (a price valid for the previous month), if the Call-off has been delivered to Seller before the publishing of quotes; however, Buyer shall be charged the purchase price in compliance with the price formula agreed in the Purchase Contract concluded in line with Article 2 section 2.1 (a) of these GCT & C.

4.2 Buyer understands that the calculation of purchase prices of goods depends on the development of relevant quoted prices of polymers on international markets, external environment (supply and demand), as well as on available market information, and at the same time their price is unpredictable in advance.

5. Terms of Payment

5.1 Seller shall charge to Buyer the purchase price of the delivered goods by means of an invoice which is issued based on the delivery note/ consignment note (CMR, CIM) confirmed by the authorized forwarder, Buyer or another person authorized by Buyer.

5.2 Contracting Parties agree that Seller shall issue an invoice according to Act No. 222/2004 Coll. on value added tax of the Slovak Republic as amended by later regulation (hereinafter referred to as "Act on VAT"). Buyer undertakes to pay the invoiced purchase price within its maturity. The maturity of the invoice starts on the day of its issue. The maturity of the invoice shall be specified in the Purchase Contract. The Buyer's payment obligation is considered as met on the day when the entire invoiced sum has been credited to the Seller's bank account. Should the due date fall on Saturday, Sunday or holiday in Slovak Republic, Buyer is obliged to pay the invoice (the purchase price of the goods) in advance so that the invoiced amount (the purchase price of the goods) shall be credited to the Seller's bank account on the last day of maturity period of the invoice.

5.3 Should it follow from the Purchase Contract or these GCT & C that the purchase price of goods shall be paid by Buyer by way of prepayment, Seller shall send to Buyer a pro forma invoice which is no invoice for VAT purposes. After receipt of the purchase price before the delivery of goods, Seller shall issue an invoice for the payment received in advance according to the applicable Act on VAT. After the delivery of goods, Seller shall issue a final invoice to Buyer meeting all requirements as to invoices according to the applicable Act on VAT.

5.4 The invoice can also be sent to Buyer electronically if Buyer has made a separate agreement with Seller on the electronic sending of invoices.

5.5 Contracting Parties agree that Buyer is entitled to return the invoice without delay, no later than 3 working days after receipt of this invoice with written reasons without payment, if it fails to contain all required formal or content data required in compliance with the applicable Act on VAT. In such a case, the original maturity period stops to run and a new maturity period starts to lapse from the date of issue of the new or corrected invoice by Seller.

5.6 Should the designation of the payment made by Buyer fail to specify unambiguously which invoice is paid by this payment, the payment shall be considered as the payment of the invoice for the interest on late payment (sequence according to the date of issue from the oldest to latest) and afterwards of the sum owed, contractual penalty (sequence according to the date of issue from the oldest to latest).

5.7 Seller and Buyer are entitled to unilaterally change the numbers of bank connection (account numbers - IBAN), the bank, of which they will notify the other Contracting Party well ahead of time and at the same time ask the other Contracting Party to make payments to the new bank account number. Mentioned changes shall have no influence on the invoice due date.

5.8 If the Buyer fails to pay any amount payable on its due date, it is regarded as late payment. The Buyer shall pay a default interest (interest on late payment) on the overdue amount for the period of delay i.e. from the due

date up to the date of actual payment the rate of which is 1 month EURIBOR+8% p.a. (360 day basis) valid on the first workday of the month when the Buyer falls in delay.

Buyer is obliged to pay the interest on late payment within 14 calendar days after the day of issue of the invoice by which the interest on late payment is charged to it by Seller. This invoice shall not be considered as invoice for VAT purposes. Seller's right to withdraw from the Purchase Contract as per Article 14 hereof is not prejudiced by this.

In cases when the invoice was issued in other currency than euro, the following rates for interest on late payment apply for USD – one month rate USD LIBOR + 8 % p.a.; HUF – one month rate BUBOR + 8 % p.a., CZK – one month rate PRIBOR + 8 % p.a.; PLN – one month rate WIBOR + 8 % p.a. If the quote of one month EURIBOR, USD LIBOR, BUBOR, PRIBOR, WIBOR is negative, the Seller shall use the one-month EURIBOR, USD LIBOR, BUBOR, PRIBOR, WIBOR rate of 0 (zero) % p.a..

5.9 Should Buyer get into delay with any financial obligations towards Seller, Seller is entitled to:

- immediately stop the deliveries of goods not yet carried out, and this till the day of payment of the entire owed sum to Seller, or till provision of such security in Seller's favour which shall be termed by it as acceptable and sufficient, without the stoppage of deliveries meaning Seller's breach of the Purchase Contract or extinction of the Seller's right to immediately withdraw from the Purchase Contract and/or individual Call-off as per Article 14 hereof and without the stoppage of deliveries of goods establishing any Buyer's claim for compensation (of an actual damage or lost profit),
- deliver further goods only if Buyer has paid in advance the purchase price of any further ordered /called off delivery of goods (change of payment terms under the Purchase Contract to a prepayment).

5.10 Should Seller obtain information that Buyer is in delay with the performance of its payment duties against a member of the MOL Group (connected companies in terms of property in which MOL Nyrt. has a direct or indirect property interest or in which it directly or indirectly exercises influence) stated on the Seller's web site www.slovnaft.sk, or any of the mentioned MOL Group companies has stopped deliveries of goods to Buyer, Seller shall be entitled to withhold the deliveries of goods not yet delivered until the day on which Buyer has paid in full the receivables of any MOL Group member, without it meaning a breach of the Purchase Contract by Seller, or extinction of Seller's right to immediately withdraw from Purchase Contract and/or the individual Call-off as per Article 14 hereof, and without this stoppage of deliveries of goods establishing any Buyer's claim for compensation (of an actual damage or lost profit) by Seller.

5.11 Should Seller obtain information that Buyer has filed a bankruptcy petition or a bankruptcy petition has been filed against it, that bankruptcy was declared for its property, or bankruptcy petition has been denied owing to lack of property, or has entered liquidation, or if, during the restructuring process, it got into delay with the performance to which claim was established, or the execution has been started against it which can endanger its business activity or solvency, Seller is entitled to immediately stop deliveries of goods to Buyer without it meaning breach of the Purchase Contract by Seller, or extinction of Seller's right to immediately withdraw from the Purchase Contract and/or the individual Call-off as per Article 14 hereof and without the stoppage of deliveries establishing any Buyer's claim for compensation (of an actual damage or lost profit).

5.12 Seller has the rights mentioned under section 5.11 of this Article even if the information about the declaration of insolvency, denial of bankruptcy petition for lack of property, about entry into liquidation, or about being in delay with performance to which claim arose during the restructuring process, or about the started execution which can endanger business activity or solvency, concerns the person that exercises the right of the controlling person towards Buyer in the way it is defined in relevant provisions of the Act No. 513/1991 Coll. Commercial Code of the Slovak Republic as amended by later regulations (hereinafter referred to as "Commercial Code").

5.13 Buyer pays fees of Buyer's bank; potential other costs charged by other banks (correspondent banks and the Seller's bank) are borne by Seller. Should the purchase price be paid in other currency than euro, all bank charges connected to it are borne by the Buyer.

5.14 Seller is entitled to set-off overdue claim against Buyer, as well as an overdue amount receivable acquired from another MOL/SLOVNAFT Group member against Buyer, which Seller has acquired against any existent Buyer's claim that is eligible for the set-off and which Buyer has against Seller. Seller is obliged to inform Buyer in writing about such a set-off.

5.15 Contracting Parties shall fulfil their tax liabilities in line with applicable legal regulations of the state in which they are residents, in compliance with applicable international standards, contracts and agreements.

5.16 Should the Buyer demand the delivery of goods excluding VAT to other member state of the European Union, the Buyer is obliged to prove to the Seller that goods which are the subject of the Purchase Contract were delivered from the territory of the Slovak Republic to other member state of the European Union, and transported and taken over in the destination which is in other member state of the European Union. Tax-exempt is the delivery of goods which were dispatched or transported from the territory of the Slovak Republic to other member state of the European Union by Seller or Buyer of goods or to their account, if Buyer is a person identified for tax in other member state of the European Union. Buyer is obliged to return the copy of document about the transport of goods, in which will be confirmed by the Buyer or by person authorized by Buyer, that goods were transported

from the place of warehouse release to the place of destination as stated in the respective columns CMR/CIM of the consignment note and, at the same time, that goods were transported to other member state of the European Union. If Buyer does not have the copy of the transport document, it is obliged to prove the takeover of goods in other member state by other document (Statutory Declaration on Receipt of Goods in another Member State together with the summarized Annex, which includes all transactions of delivery for a given period). Seller fills in the Statutory Declaration and sends it to the Buyer via e-mail after the dispatch of goods (loading of goods). Buyer confirms the Statutory Declaration and sends in to the Seller via e-mail and, at the same time, sends the original by post within 60 calendar days from the date of takeover of goods by Buyer. Other document has to be in line with the requirements under the § 43 section 5 letter c) of the Act on VAT. Should the Buyer fail to submit the demanded documents to the Seller within 60 calendar days from the date of takeover of goods by the Buyer, Seller is entitled to invoice the VAT which has to be paid by the Buyer in line with the applicable legal regulations of the Slovak Republic. Should the applicable legal regulations of the Slovak Republic regarding the delivery of goods under the Purchase Contract change, the Contracting Parties will act in line with the new applicable legal regulations.

5.17 Should the Buyer demand the delivery of goods excluding VAT to the territory beyond the territory of the European Union (to the territory of the third country) it is obliged to prove to the Seller that goods which are the subject of the Purchase Contract were delivered from the territory of the Slovak Republic to the territory beyond the European Union (to the destination in the territory of the third country) by customs clearance (the Single Administrative Document – SAD/EAD) in which the Customs Office confirms the transport of goods from the European Union and by the document confirming the dispatch or transportation of goods. Should the Buyer fail to submit the demanded documents to the Seller within 60 calendar days from the date of takeover of goods by the Buyer, Seller is entitled to invoice the VAT which has to be paid by the Buyer in line with the applicable legal regulations of the Slovak Republic. Should the applicable legal regulations of the Slovak Republic regarding the delivery of goods under the Purchase Contract change, the Contracting Parties will act in line with the new applicable legal regulations.

5.18 Should the Buyer be registered for VAT in the Slovak Republic and is the holder of VAT identification number issued by the Tax Office of the Slovak Republic, the Buyer is obliged to notify the Seller about this fact before the delivery of goods and submit a certificate to the Seller. In case the Buyer does not notify the Seller about the aforesaid fact, the Seller believes that Buyer is not registered for VAT in the Slovak Republic and is not the holder of VAT identification number issued by the Tax Office of the Slovak Republic. The Buyer guarantees that the place of goods destination delivered under this Purchase Contract is a place beyond the territory of the Slovak Republic where the Buyer is registered for VAT and the goods delivered in line with this Purchase Contract are not a subject of further deliveries in the territory of the Slovak Republic.

5.19 Should the goods delivered under this Purchase Contract be the subject of further deliveries within the territory of the Slovak Republic, where the Seller is registered for VAT, or the Buyer is registered for VAT in the Slovak Republic and he did not inform the Seller about this fact, Seller is entitled to claim the liability (VAT and other sanctions) towards the Buyer by issuing corrective invoice and/or invoice which will contain penalty, interest on late payment, or other sanctions imposed by the tax administrator under the valid legal regulations of the Slovak Republic with the maturity within 14 calendar days from its issue. Moreover, the Seller is entitled to adjust the purchase price of the delivered goods according to the Seller's Price List for Slovak Republic valid in the time of delivery and take into account discounts/surcharges in line with internal rules of the Seller regarding the system of discounts/surcharges. In case when Buyer informs Seller in advance on registration for VAT in the Slovak Republic and the place of destination of goods is the Slovak Republic then Seller will consider these deliveries as domestic deliveries and respective valid VAT rate will be applied and will be entitled to adjust the purchase price of the delivered goods according to the Seller's Price List for Slovak Republic in accordance with the previous sentence.

6. Security

6.1 Buyer understands that it is very important for Seller, without any proper loss of commercial trust, that solvency of each of its customers (buyers) is secured and this was not endangered during the entire term of the Purchase Contract between Contracting Parties. For this reason Seller assesses Buyer's credibility and level of liabilities as well as its financial stability on a regular basis in order to minimize the risk of increase of its overdue receivables level toward Buyer.

6.2 For the reasons stated under section 6.1 of this Article hereof, Buyer agrees with the Seller's right, according to its internal customer assessment rules, to set to Buyer a relevant Credit Limit (hereinafter referred to as "Credit Limit"). The Credit Limit, its level are regulated in the Purchase Contract concluded under the Article 2 section 2.1(a) hereof and stated in the Confirmation of Call-off as well or communicated to the Buyer together with the Confirmation of Call-off. The Credit Limit, its level in case the Purchase Contract was concluded under the Article 2 section 2.1(b) hereof is stated in the Confirmation of Order or communicated to the Buyer together with the Confirmation of Order. Seller shall inform Buyer about any change or cancellation of the Credit Limit assigned to it in writing (by e-mail).

6.3 Buyer is entitled to terminate the Purchase Contract in compliance with Article 14 section 14.4 hereof owing to the lowering or cancellation of the Credit Limit.

6.4 Disposable Credit Limit of the Buyer represents the Credit Limit stated in the section 6.2 of this Article hereof lowered of the value of outstanding invoices, not-yet invoiced deliveries of goods and confirmed Orders/Call-offs by Seller. Seller is obliged to deliver to the Buyer goods amounting only to the value Disposable Credit Limit. Should Buyer's Order/Call-off exceed the value of Disposable Credit Limit, the Seller is obliged to deliver the goods to the Buyer only providing that the Buyer had paid its obligations in such an extent that the value of its Disposable Credit Limit is sufficient for the coverage of the value of goods to which its Order/Call-off applies. Buyer is obliged to pay its financial obligations in accordance with the above mentioned not later than the day of delivery (loading) in compliance with the confirmed Order/Call-off, or within the stipulated period reimburse the purchase price of the goods above the value of Disposable Credit Limit in advance (change of financial terms and conditions on payment in advance), or ensure its (financial) obligations above the value of Disposable Credit Limit of some form of security measures under these GCT & C. In case, if Buyer fails to do so in the stipulated period Seller is entitled to withdraw from the confirmed Order/Call-off (by e-mail), or from its part and not to deliver the goods to Buyer, such a withdrawal from a confirmed Order/Call-off shall not constitute a breach of the Purchase Contract by Seller and shall not constitute any claims for any kind of damages of Buyer (actual damages or loss of profit) based on such stop of delivery of goods.

6.5 Seller is entitled to decrease or completely cancel Buyer's Credit Limit without its consent, if the Seller gains information about the deterioration of Buyer's economic situation and solvency. This information could be mainly if:

- insurance company or third party performing the insurance of receivables (hereinafter referred to as "Insurance Company") decrease or cancels the insurance of receivables of Seller against Buyer to the amount of the Credit Limit allocated to the Buyer, or
- Buyer or company connected in terms of property in which the Buyer has direct or indirect ownership interest, or in which it has direct or indirect controlling influence, or a company which has direct or indirect ownership interest in the company of Buyer, or it executes direct or indirect controlling influence in it, is in arrears with fulfilment of its obligations to pay resulting from any contract concluded with the Seller or any member of the MOL Group (Article 5, section 5.10 hereof), or
- Buyer's reputation based on the credit agency or based on the internal assessment of Seller becomes worse, or
- Seller learns about proceedings being started (e.g. legal dispute, bankruptcy petition, liquidation, execution, etc.) against the Buyer or a company connected in terms of property in which the Buyer has direct or indirect ownership interest, or in which it has direct or indirect controlling influence, or a company which has direct or indirect ownership interest in the company of Buyer, or it executes direct or indirect controlling influence in it and these proceedings have influence on the reputation (credibility) of the Buyer, or
- Seller learns about out-of-court collection against the Buyer being started against the Buyer or a company connected in terms of property in which the Buyer has direct or indirect ownership interest, or in which it has direct or indirect controlling influence, or a company which has direct or indirect ownership interest in the company of Buyer, or it executes direct or indirect controlling influence in it and this collection has influence on the reputation (credibility) of the Buyer, or
- the ownership structure of Buyer changed in such a way that this change negatively influences its solvency, reputation.

6.6 Seller is entitled to demand from Buyer anytime, during the validity of the Purchase Contract, and even before the conclusion of the Purchase Contract, to secure Buyer's liabilities (payment of the purchase price and interests and charges due) arising from deliveries of goods under the Purchase Contract. It is the Seller who decides about the security form, acceptability and level proposed by Buyer for the sake of securing of its liabilities from business relations with Buyer, where the preferred form of security is especially a bank guarantee, a deposit of financial means in favour and on the account of Seller, mortgage to a real estate, or, if appropriate, another safe and quality form of security agreed by Contracting Parties. The validity of security has to exceed by 15 working days the due date of the last possible invoice. Should the validity of the last provided form of security lapse during the term of the Purchase Contract, the validity of the Credit Limit shall be suspended before the expiry of the provided form of security for the time of the latest due date of invoices and extended by 15 working days before the expiry of the provided form of security.

6.7 Buyer is obliged to pass on to Seller, sufficiently in advance of the period agreed for delivery of goods, documents proving that the payment of the purchase prices with interest and charges has been done in the way and in the amount as agreed between Contracting Parties under section 6.6 of this Article hereof. Should Buyer fail to fulfil this duty, Seller is allowed, till documents proving the fulfilment of this duty required by it have been delivered by Buyer, to stop not-yet performed deliveries of goods that were called off/ordered by Buyer under the concluded Purchase Contract, without such Seller's action being meaning a breach of the Purchase Contract by Seller, or extinction of Seller's right to withdraw from this Purchase Contract immediately as per Article 14 hereof, and without such stoppage of deliveries of goods establishing Buyer's claim for compensation (of an actual damage

or lost profit) against Seller. In the case that documents mentioned under this point hereof were demanded before the conclusion of the Purchase Contract, Buyer is obliged to provide these documents to Seller sufficiently in advance of the agreed date of the first delivery, otherwise Seller is entitled to refuse to conclude the Purchase Contract.

6.8 Should Buyer fail to arrange for payment of the purchase price in the way and in the amount as demanded by Seller, not either in additional period of time determined by Seller, Seller is allowed to withdraw from the Purchase Contract in compliance with Article 14 hereof.

6.9 Should Seller demand securing of its receivables from Buyer in compliance with above stated provisions under the Purchase Contract, or before the conclusion of the Purchase Contract, and Buyer will be unable to provide it with the demanded security, further performance of the Purchase Contract by Seller, or conclusion of the Purchase Contract by Seller shall only be possible provided that Buyer shall agree to having all payments for goods paid before delivery of goods to Buyer (prepayment).

6.10 Buyer understands and accepts that Seller is entitled to ask the Insurance Company for insurance coverage against possible receivables resulting from the Purchase Contract at any time during the validity of the Purchase Contract. Buyer agrees to provide its financial indicators, accounting and other statements and data to the respective Insurance Company for the purpose relating to the insurance of Seller's receivables under the Purchase Contract, as well as to companies providing commercial information and credit risk assessment services, while it is obliged to submit these documents to the Seller within the stated deadline. Should the Buyer fail to provide Seller with the demanded information and material for the purpose of verification its financial situation and solvency in the extent, form and time determined by the Seller, such Buyer's action will be deemed to be breach of the Purchase Contract in line with Article 14 hereof. Seller has the rights stated in this section of GCT & C even if the Buyer provides him with information and materials which are false, incomplete or distorting.

7. Calling off particular deliveries under the Purchase Contract pursuant to the Article 2 section 2.1 (a) hereof

7.1 Buyer undertakes to deliver to Seller in writing (by e-mail to the addresses under the Article 12 section 12.5 hereof), no later than on the tenth day of the current calendar month, expected quantities of goods which it plans to purchase in the following calendar month (hereinafter referred to as "forecast"). In the forecast it will specify the quantities of individual kinds/types goods, delivery time schedule (per weeks) and required packaging of goods. Should this day fall on Saturday, Sunday or holiday in Slovak Republic, Buyer is obliged to deliver to Seller a forecast no later than on the previous working day.

7.2 Based on the Buyer's forecast delivered to Seller, Seller shall notify Buyer in writing (by e-mail) of quantities of goods by individual kinds/types, with scheduling into particular weeks which has been allocated to (reserved for) Buyer for the following calendar month.

7.3 Should Buyer be interested in deliveries of goods allocated in line with section 7.2 of this Article hereof in the given month, Buyer is obliged to deliver to Seller in writing (by e-mail) a Call-off for delivery of goods in the current month no later than within 10 working days of the current month. Buyer is entitled to send a Call-off even after the period mentioned in the previous sentence has expired, however, it understands that in this case Seller is not obliged to reserve the quantity allocated in line with section 7.2 of this Article hereof for Buyer and is entitled not to confirm such a Call-off.

7.4 Seller shall deliver goods to Buyer based on Buyer's Call-offs sent to Seller in writing (by e-mail to the addresses under the Article 12 section 12.5 hereof) in compliance herewith and confirmed by Seller to Buyer (by e-mail). The Call-off has to contain the designation of Buyer, kind/type and quantity of goods, kind of transport, goods delivery date, maturity of invoice (of the purchase price), specification of place of delivery/destination for goods based on the delivery term stated in the Purchase Contract, and the agreed purchase price. Should the Call-off fail to contain all data, Seller shall notify Buyer of error in the Call-off without delay and if Buyer fails to deliver a corrected Call-off, Seller is entitled not to confirm such a Call-off.

7.5 The minimum quantity of one type of goods which is demanded for delivery by one Call-off in one delivery is 1,375 kg (one pallet) for FCA Incoterms 2010. The minimum quantity of goods demanded for delivery by one Call-off in one delivery is 20,625 kg (a compact shipment) in case of delivery for CPT, CIP Incoterms 2010. Exceptions are Call-offs for samples delivered with delivery terms FCA, CPT and CIP Incoterms 2010. Seller preserves the right not to confirm the Call-off for a quantity of goods that is lower than those mentioned above under this section.

7.6 Buyer is obliged to send Call-offs to any of the e-mail addresses under the Article 12 section 12.5 hereof, no later than 2 working days before the date of delivery of goods (date of loading) for FCA Incoterms 2010 and no later than 5 working days before the date of delivery of goods (date of loading) for CPT and CIP Incoterms 2010 and in case of prepayment; in respect of supplies to the Czech Republic at least 2 working day before the date of delivery (date of loading) for FCA Incoterms 2010 and no later than 3 working days before the date of delivery (date of loading) in the case of parity CPT and CIP Incoterms 2010 and in the case of prepayment.

7.7 The Call-off is deemed as accepted, if Seller confirms the Call-off to Buyer in writing (by e-mail) by sending of the Confirmation of Call-off no later than on the date of dispatch (loading) of goods. Seller is entitled not to confirm the Call-off to Buyer, if Buyer delivers the Call-off belatedly, its Credit Limit has been exceeded or cancelled, is in arrears with the takeover of goods based on the Call-off confirmed by Seller, owing to force majeure on

the Seller's part, for unpredictable technical, quality and/or capacity reasons on Seller's part, for reasons given under Article 8 section 8.14 hereof, as well as for other reasons stated elsewhere in these GCT & C.

7.8 Buyer can only send the Call-off for delivery of goods during the effectiveness of the Purchase Contract.

8. General Delivery Terms

8.1 Seller is obliged to deliver goods to Buyer with agreed Incoterms 2010 delivery term (rules), hand over goods-related documents, and enable Buyer to acquire ownership right (title) for goods in compliance with the Purchase Contract and these GCT & C.

8.2 Seller delivers goods solely under the delivery terms (rules) FCA, SLOVNAFT, a.s., Vlčie hrdlo 1, Bratislava, Slovak Republic or CPT, CIP Incoterms 2010.

8.3 Particular delivery terms (rules) of Incoterms 2010 are to a specific case applied always in line with the Purchase Contract and these GCT & C. Provisions of the Purchase Contract and these GCT & C take priority over the content of rights and obligations under specific rule of Incoterms 2010.

8.4 The quantity of goods for each kind of transport shall be determined either by weighing (on the Seller's officially calibrated scales), where the weight of goods ascertained by weighing shall be indicated on the delivery note or consignment note, or based on the weight of standardized pallets or bags stated on the delivery note or consignment note.

8.5 Buyer or the person authorized by it is obliged to take over the goods that are visibly marked as delivery for Buyer and are delivered in compliance with the confirmed Order/Call-off. Buyer or the person authorized by it is obliged to check the goods on takeover and confirm the takeover of goods by its signature and stating the date of goods receipt on the delivery note or consignment note that contains serial number of the delivery note or consignment note, Buyer's name and place of destination, kind and quantity of delivered goods, date and place of dispatch (delivery) destination, name of forwarder or vehicle registration number. Contracting Parties agree that the confirmation of goods delivery has no effect on the Buyer's right to place a claim (Article 9 hereof), however, it is an inevitable requisite of meeting all Buyer's obligations. In case the goods are delivered in silo-truck the Buyer is obliged to check if the silo-truck is completely empty after unloading.

8.6 Contracting Parties agree that the actually delivered quantity of goods is the quantity shown in the delivery note or consignment note (CMR, CIM).

8.7 The risk of damage to the goods (losses or damages) passes from Seller to Buyer in line with relevant Incoterms 2010 delivery term (rule) agreed in the Purchase Contract and listed on Call-off confirmed by Seller.

8.8 Buyer only acquires the ownership right (title) for delivered goods after the full payment of the purchase price. Should the purchase price of goods be paid in advance, Buyer acquires the ownership right (title) for goods as soon as the goods have been handed over to it on the place of delivery.

8.9 Contracting Parties agree that if Seller finds out that Buyer has in any way modified or deteriorated goods and keeps designating and declaring them as goods coming from Seller, although after the modification or deterioration they fail to meet Seller's goods quality in line with relevant legal regulations or technical standards, Seller is entitled after such finding to stop deliveries of any other goods, not to deliver them to Buyer and/or to withdraw from the Purchase Contract in compliance with Article 14 hereof, without such stoppage of deliveries of goods establishing any Buyer's claim for compensation of damage (actual damage or lost profit).

8.10 Delivery under Purchase Contract means a status when goods are ready on the place of delivery based on Buyer's confirmed Order/Call-off and in compliance with agreed Incoterms 2010 delivery term (rule) stated in the Purchase Contract.

8.11 Contracting Parties agree that the quantity of goods based on an individual Order/Call-off confirmed by Seller is considered as duly delivered with the tolerance of $\pm 10\%$ of the quantity for particular types of goods stated on the Confirmation of Order/Call-off.

8.12 Non-delivery under Purchase Contract means a status when goods are not ready on the place of delivery based on Seller confirmed Order/Call-off of Buyer and in compliance with agreed Incoterms 2010 delivery term. Seller undertakes to notify Buyer of any obstacle hindering the performance of its obligations under the Purchase Contract, for example information about the delay in goods stock release, its complete stoppage. Buyer shall be notified by phone, then by e-mail without delay, as soon as Seller has learnt about it. Buyer is obliged to inform Seller without delay by phone, then by e-mail about any obstacle that hinders the shipment of goods, for example unreadiness of place of destination, breakdown etc. Buyer and Seller shall subsequently agree upon further course of action.

8.13 Buyer understands and accepts supply failures for a specific item of goods owing to force majeure, for unpredictable technical and/or quality reasons on the Seller's part and such non-delivery of goods shall not be considered as breach of the Purchase Contract by Seller and Seller is not liable to Buyer for damages incurred by non-delivery of goods in line with this section. In case the Buyer's Order/Call-off has been confirmed by Seller, Seller is entitled to withdraw from the confirmed Order/Call-off in writing (by e-mail) in the reasons set out in this section of GCT & C or such goods shall be delivered by Seller to Buyer within an alternative lead-time that will be notified by Seller to Buyer in writing (by e-mail). Should the alternative delivery lead-time exceed 5 working days compared to the original expected delivery date (dispatch date) stated in the Confirmation of Order/Call-off, Buyer is entitled to withdraw from the confirmed Order/Call-off in writing (by e-mail) in the part related to goods to which such alternative lead-time applies, no later than 2 working days before the alternative dispatch date by sending signed

withdrawal from Order/Call-off to the e-mail address designated for sending Order/Call-off(s) (Article 12 section 12.5 hereof); should Buyer fail to do so, it is believed that it agrees with it. Buyer agrees to the terms agreed like this.

8.14 Seller is entitled, in compliance with prevention and/or damage minimization on its side, to also refuse the performance of already accepted/confirmed Order/Call-off, also in the case when there are good reasons for it especially consisting in Seller's obtaining information that Buyer has filed a bankruptcy petition or a bankruptcy petition has been filed against it, bankruptcy was declared for its property, or bankruptcy petition has been denied owing to lack of property, or has entered liquidation, or if, during the restructuring process, it got into arrears with the performance to which claim was established, or execution has been started against it which can endanger its business activity or solvency. Contracting Parties agree that non-delivery of goods in line with the above mentioned shall not be considered as breach of the Purchase Contract by Seller and Seller is not liable to Buyer for damages incurred by non-delivery of goods in line with provisions of this section. Buyer agrees to the terms agreed like this.

8.15 Non-take over under Purchase Contract means a status when Buyer during the term of the Purchase Contract fails to take over goods in agreed quantity although Seller is ready to deliver goods, or goods are prepared for delivery on agreed places of delivery in compliance with the Seller confirmed Order/Call-off and agreed Incoterms 2010 delivery term.

8.16 In order to take over goods with FCA Incoterms 2010 delivery term by Buyer's vehicle, Buyer is obliged to report to Seller the vehicle registration number, driver's name, sales order number (or other identification number of delivery), date of loading, and time slot selected by it, quantity and type of goods 1 working day before loading, Seller shall register the data in its system and then Seller shall issue a Loading permission document. Seller reserves the right to book vehicle arrival times based on the information received from Buyer, which time slot it had chosen, i.e. when Buyer shall arrange for availability of a vehicle for loading of goods sent by Buyer. A vehicle is considered as available when, during the time slot, it is standing at the entrance to Seller's premises intended for passage of trucks and is registered at the entrance to Seller's premises as vehicle to be loaded. Should Buyer fail to secure the availability of the vehicle in line with the above mentioned, Seller is entitled to refuse the loading and reserves the right to assign a new time slot to Buyer. Seller shall notify (by e-mail) the Buyer about valid time slots with the first sending of the Confirmation of Order/Call-off to Buyer and whenever there is any change. Seller is entitled to refuse the issue of a Loading permission document to a person who shall not meet all requirements for registration in the Seller's entrance system. Seller is also entitled, even without giving reasons for it, to refuse entry to persons or vehicles suggested by Buyer if any suspicion arises on Seller's part for such persons concerning possible security threat to people or property, or other Seller's legitimate interests. Buyer shall be informed about non-admission into Seller's premises. In that case, if need be, Buyer is entitled to suggest another person or vehicle. Seller is not liable to Buyer for any damage incurred by unfitness of Buyer's vehicle.

8.17 Buyer or the person authorized by it, if the delivery term CPT, CIP according to Incoterms 2010 was agreed in the Purchase Contract, shall provide for a problem-free access of the Seller's truck/silo-truck to the place of destination. The place of destination/unloading place and access roads leading to it have to meet applicable legal regulations, technical standards.

8.18 If the prepayment of the purchase price has been agreed between Buyer and Seller in the Purchase Contract, goods shall be assigned for dispatch no later than within 5 working days after the payment of the purchase price (i.e. crediting of the purchase price to the Seller's bank account).

8.19 Seller is liable for proved direct damages caused by it and inflicted in connection with breach of Seller's obligation during the performance of the Purchase Contract. Maximum level of damages or another sanction which the Seller shall be obliged to pay to Buyer for the breach of the Purchase Contract shall not exceed the value of the purchase price of the goods according to the particular Order/Call-off to which the breach relates. This limitation of the indemnification amount ensues from possible predictable consequences of the potential breach of the Purchase Contract and occurrence of damage. Seller shall not be liable to Buyer for any indirect damages (e.g. costs of financing, damages based on contracts with a third party, compensation of third parties' claims and other) nor lost profit which could Buyer incur by breach of the Purchase Contract by Seller.

9. Liability for Defects, Claims

9.1 Technical data of delivered goods are placed on the Seller's web site www.slovnaft.sk. Information, recommendations and data shown on the Seller's web site are only of informative nature. It is Buyer's responsibility to carry out own testing and tests of goods before its use in order to find out if delivered goods are suitable for the Buyer's intended use. Guaranteed parameters of delivered goods are stated in the catalogue sheet and shall be provided to Buyer upon demand.

9.2 Seller gives a quality guarantee for delivered goods. The guarantee period is 6 months and starts to lapse on the day of delivery of goods to Buyer.

9.3 Buyer or the person authorized by it is obliged to check goods immediately upon its delivery/takeover. Buyer is obliged to place a claim with Seller for apparent defects of goods and quantity discrepancy immediately upon delivery/takeover of goods and note this fact on the delivery note or consignment note, in case of shipping on a respective document at the takeover of goods.

9.4 Seller is not liable for defects caused after the passage of risk of damage to the goods which were not caused by Seller or the person by means of which Seller met its obligation.

9.5 Seller is not liable, during the term of warranty, for defects of goods which were caused as a result of improper storing or handling, treatment or processing of goods by Buyer, or which were caused by Buyer or third parties, or force majeure.

9.6 Seller is not liable for the contamination, deterioration or another change of goods that occurred during the transportation of goods.

9.7 Buyer is obliged to claim the defects of goods with Seller after their discovery without undue delay, no later than by the expiration of the warranty time, following the procedure set out in the document entitled "Claims Policy of SLOVNAFT, a.s. in Relation to Sale of Polymers" (hereinafter referred to as "Claim Policy"), namely by means of a Claim protocol (form) in which it describes defects of goods, claims and suggested way of settlement of Buyer's claim (claims for goods defect). The Claim protocol has to be supported by documents proving Seller's responsibility. The Claim protocol contains especially: Buyer's data, object of claim – what is claimed, type and quantity of claimed goods, description of the claimed defect, place, time and way of finding the defect, copies of all documents relevant for the claimed delivery, the invoice number (if known) and other requirements under the Claim Policy. The Claim protocol has to be dated and signed by the Buyer's authorized representative. The current Claims Policy is placed on the Seller's web site www.slovnaft.sk.

9.8 Buyer is not entitled to condition the payment of the purchase price of the goods or their part by elimination of the defects thereof.

9.9 Seller is entitled, at its discretion, to provide Buyer with a discount from the purchase price or to delivery of substitution goods within a lead-time that allows for delivery of substitution or missing goods or to eliminate defects in another manner and change the determined claim. Delivery of substitution goods is conditioned by return of defective goods unless otherwise stipulated by Seller.

9.10 The way of determination of claims for goods defects pursuant to this Article hereof is constituted by agreement of Contracting Parties in full extent in the given subject and thing. Buyer is entitled to withdraw (by e-mail) from a particular Order/Call-off in the part that concerns the defective goods owing to the delivery of defective goods only if the Purchase Contract has been violated substantially and Seller has not eliminated the breach in one of the manners mentioned under section 9.9 of this Article hereof, not even within the deadline stated in the Claims Policy in line with section 9.7 of this Article hereof.

9.11 If Buyer intends to exercise the right to withdraw from a particular Order/Call-off in the part related to defective goods in the cases when this is allowed for by the Purchase Contract, GCT & C or an act, or defective goods have to be replaced with defect-free goods in compliance herewith (substitution goods), Buyer is obliged to store respective goods duly and at its expense and risk by the time of their takeover by Seller. Buyer is not entitled to sell such goods or handle them in another way than to hand them over to Seller at their takeover, unless otherwise stipulated by Seller.

10. Force Majeure

10.1 It is not deemed as breach of the Purchase Contract if any of the Contracting Parties is unable to perform its contractual obligation owing to an obstacle that occurred independently from the will of the Contracting Party having the duty and keeps it from meeting its obligation if it cannot be reasonably supposed that the obliged Contracting Party would avert or overcome the obstacle or its consequences, and that it would foresee the obstacle at the time when the obligation arose (e.g. war, nationwide strike, earthquake, flood, terrorist attack, interruption of crude oil supplies, natural calamity, not anticipated shutdowns of production equipment, reduction or stoppage of production not anticipated and at the time of ordering (calling off) of the goods under the Purchase Contract not planned in advance, etc.). Based upon the other Contracting Party's demand, the obliged Contracting Party shall submit a document proving the existence of circumstances that exclude liability/force majeure issued by appropriate authorities or organization that represents the interests of the country of origin.

10.2 It is not considered as breach of the Purchase Contract by Seller either if Seller is unable to perform its contractual duties owing to an obstacle (circumstance excluding liability/force majeure) that occurred on the part of a third party who is in position of supplier (seller) for the Seller under the Purchase Contract if such a circumstance has caused that Seller could not fulfil its contractual obligations.

10.3 Unless otherwise agreed between Contracting Parties in writing, the contractually agreed lead-times are extended by the duration of circumstances that exclude liability/force majeure.

10.4 If duration of circumstances that exclude liability/force majeure exceeds 30 calendar days, Contracting Parties are obliged to conduct negotiations about the possible change/modification of terms of the Purchase Contract. Should such negotiations fail to end in success within 10 calendar days from the negotiation beginning, any Contracting Party has the right to withdraw from the Purchase Contract and/or the individual Call-off, without any negative legal consequences for the withdrawing Contracting Party. Contracting Parties undertake to settle without undue delay their mutual claims and liabilities that incurred until the termination of the Purchase Contract.

10.5 The Contracting Party which is in breach of its obligation, or which, under consideration of all circumstances, is to know that it will breach its obligation under the contractual relationship, is obliged to notify the other

Contracting Party of the nature of obstacle that hinders or will hinder the performance of duty of consequences and expected duration thereof. A notification has to be provided without undue delay as soon as the obliged Contracting Party has learnt, or could have learnt with due diligence about the obstacle. The damages resulting from late notification of threat or occurrence of circumstances that exclude liability / force majeure shall be borne by the Contracting Party that is liable for such late notification.

11. Confidentiality

11.1 Buyer and Seller undertake to deem all data, facts and information about the other Contracting Party and its activity in connection with the Purchase Contract and its performance, about which it has found out in any way, even before concluding the Purchase Contract, especially but not only, the existence and contents of the Purchase Contract, as confidential information that constitutes simultaneously the Seller's trade secret which it shall not provide to a third party and shall not use it for other purpose than for the performance of the Purchase Contract.

11.2 Confidentiality obligation does not apply to the information and facts that:

- a) are accessible to the public, or which shall become public with no fault of the Contracting Party which has acquired them, or
- b) were demonstrably accessible or known to Seller or to Buyer before the coming into force of the Purchase Contract and were not the subject of any duty of confidentiality, or
- c) Seller or Buyer learnt from a third party which is not obliged to maintain confidentiality against the Contracting Party to which such pieces of information and/or facts relate, or
- d) are to be made accessible and provided in line with generally binding legal regulations, stock exchange instructions or request of competent authorities in the extent determined by applicable generally binding legal regulations, or
- e) are to be provided to auditors, legal, tax, and financial advisers, insurance houses or subjects that render services related to **customer satisfaction survey**, credit insurance, authorized commercial agent of Seller, or
- f) are provided by Seller to parent company MOL Nyrt., Október huszonharmadika u.18, 1117 Budapest, Hungary, respectively other MOL Group companies (members).

11.3 The termination of the Purchase Contract for any reason (agreement, termination, withdrawal) does not affect the above mentioned obligation to keep the information confidential.

12. Communication

12.1 Contracting Parties undertake to inform each other without delay about all important facts related to areas regulated by this Purchase Contract and about the circumstances that could endanger the fulfilment of the Purchase Contract.

12.2 Contracting Parties agree that any written notifications, or other deeds or documents which are destined for and addressed to the other Contracting Party shall be delivered to it in person, by e-mail or post, registered letter sent to the address of its office (seat) registered in the business or other register in compliance with the Purchase Contract and/or these GCT & C. Written notification of withdrawal from the Purchase Contract or Purchase Contract termination notice have to be delivered by Contracting Parties in person to the filing office, or by mail, registered letter with return receipt sent to the address of the Contracting Party's office (seat) registered in the Commercial or other register for which this document is intended, except as specifically modified in these GCT & C otherwise. Should the Contracting Party for which the document is intended and to which it is sent in this manner fails to take over this document, the document is deemed to be delivered within 15 calendar days from the date of forwarding, even though the concerned Contracting Party did not learn about it. Should the affected Contracting Party refuse to take over this document, it is deemed as delivered on the day of the refusal. If the address or any other relevant information has changed, the Contracting Party undertakes to notify the other Contracting Party about this change in writing without undue delay. Written notification of the address change is also deemed as fulfilled by delivery of information about change by electronic mail (e-mail).

12.3 Contracting Parties mutually declare that in their contractual relations e-mails will be deemed to be documents equal to the documents elaborated in writing, paper form signed by authorized representatives of Contracting Parties. Unless proved otherwise, the Contracting Parties should deem the sender of the message, as well as the content of the message to be authentic. Contracting Parties agree that used e-mail system is safe and suitable and at the same time undertake to notify the other Contracting Party without undue delay about all facts or information regarding the endangerment of safety of this system during its operation. Contracting Parties should be liable for damages resulting from late notification.

12.4 Change of company registration data, especially the change of registered office (seat), representative, including the change of the department which is responsible for the conclusion and performance of the Purchase Contract or the change of data about the contact persons are not considered as changes that require making an amendment to the Purchase Contract. Depending on circumstances, the concerned Contracting Party is obliged to report these changes to the other Contracting Party in writing 10 calendar days in advance of or within 10 calendar days after the registration of the change.

12.5 E-mail addresses of Seller designated for delivery of Orders/Call-offs and other documents (legal acts) in terms of these GCT & C are located on the Seller's web site www.slovnaft.sk.

13. Safety and Environmental Protection Rules

Buyer's authorized persons concerned with the Purchase Contract that carry out activities in Seller's objects and facilities are obliged to observe legislative requirements and rules arising from the Seller's internal regulations in the field of occupational safety and health protection, fire protection, environmental, property and goods quality protection that are available on the Seller's web site www.slovnaft.sk with which these persons have to get familiar before entry onto the Seller's territory. Should the mentioned rules be broken, Seller is entitled to claim sanction from Buyer; they are at disposal on the Seller's web site www.slovnaft.sk.

14. Termination of the Purchase Contract

14.1 The Purchase Contract can be terminated:

- a) by written agreement of Contracting Parties signed by authorized representatives of both Contracting Parties under the terms stated herein,
- b) by a written notice (termination) pursuant to the section 14.4 of this Article hereof, or pursuant to Article 18 section 18.4 hereof,
- c) by written withdrawal from the Purchase Contract under the terms mentioned under section 14.2 and 14.3 of this Article hereof.

14.2 Seller and Buyer are entitled to withdraw from the Purchase Contract and/or the individual Call-off like in the case of a substantial breach of the Purchase Contract, where Purchase Contract expires on the day of delivery of the written withdrawing act of the other Contracting Party, without any obligation to indemnify the Contracting Party to which the withdrawal is addressed if:

- a) Buyer or Seller and/or the person acting on its behalf substantially breaches the terms of the Ethics Code of the SLOVNAFT Group (published on the Seller's web site: www.slovnaft.sk), or
- b) Buyer or Seller violates its obligation of confidentiality pursuant to Article 11 hereof, or
- c) owing to force majeure pursuant to Article 10 section 10.4 hereof, or
- d) Buyer or Seller violates its duty under Article 16 section 16.4 hereof.

14.3 Seller is entitled to withdraw from the Purchase Contract and/or the individual Call-off like in the case of a substantial breach of the Purchase Contract where the Purchase Contract expires on the day of delivery of the written withdrawing act to Buyer, without any obligation to indemnify Buyer also in the following cases:

- a) the condition under Article 5 section 5.8, 5.9, 5.10, 5.11 and 5.12 hereof has been met, or
- b) from reasons stated in the Article 6 section 6.7, 6.8, 6.10 hereof, or
- c) the condition under Article 8 section 8.9, Article 18 section 18.5 hereof has been met, or
- d) Buyer violates its further contractual obligations stated in the Purchase Contract, appends thereto or these GCT & C, or
- e) Buyer damages Seller's good name or business trustworthiness, or
- f) for other reasons set out in the Purchase Contract or elsewhere in these GCT & C.

14.4 Should Seller unilaterally lower or cancel the Buyer's Credit Limit, Buyer is entitled to terminate the Purchase Contract in writing, with 7 calendar days notice period that starts to lapse from the day that follows after the date of delivery of the notice to Seller, without any claim to indemnification towards Seller.

14.5 If the Purchase Contract has been terminated (expired) for any reason (agreement, withdrawal, termination) this fact shall not relieve Contracting Parties of their obligation to mutually settle all claims and liabilities that incurred till the day of termination of the Purchase Contract. In the case of withdrawal from the Purchase Contract, Contracting Parties shall not return the performances they have provided till the effective date of withdrawal from the Purchase Contract, they are, however, obliged to settle their mutual claims and obligations thereunder.

15. Transferability

Seller is entitled to assign/transfer the Purchase Contract, its part as well as particular rights and obligations thereunder to a third party and is obliged to notify Buyer thereof in writing. By signing of the Purchase Contract Buyer gives its irrevocable approval to such an assignment /transfer.

16. REACH

16.1 Concerning the rights and obligations of Contracting Parties ensuing from the Regulation (EC) of the European Parliament and of the Council No. 1907/2006 concerning the Registration, Evaluation, Authorization, and Restriction of Chemicals, establishing a European Chemicals Agency ("REACH Regulation"), polymers is excluded from the REACH registration.

16.2 Seller fully respects the REACH legislation and only uses raw materials that are in compliance with REACH.

16.3 Contracting Parties agree that breach or non-fulfilment of an obligation by no fault of Seller or non-fulfilment of obligations from the REACH Regulations establishes no claim to any Buyer's indemnification.

16.4 Seller and Buyer are entitled to withdraw from the Purchase Contract like in the case of a substantial breach of the Purchase Contract in the case of a breach of duty following from the REACH Regulation by the other Contracting Party as per Article 14 hereof.

16.5 Respective documentation related to the requirements of the REACH Regulation is available to Buyer on the Seller's web site www.slovnaft.sk.

17. Compliance with international trade restrictions

Contracting Parties warrant that the subject of the Purchase Contract, as well as any further transaction between any of the Contracting Parties and third parties regarding the subject of the Purchase Contract, furthermore the representatives involved in the Purchase Contract are not subject to any type of trade restrictions (included but not limited to punitive measures, sanctions under any laws, regulations, decrees, ordinances, orders, demands, requests, rules or requirements of the European Union, any EU member state, the United Nations, the United Kingdom or the United States of America applicable to the Contracting Parties relating to trade sanctions, foreign trade controls, export controls, non-proliferation, anti-terrorism and similar laws, hereinafter: Trade Restrictions). Contracting Parties in any event agree to hold the other Contracting Party harmless from any losses, costs, damages, fines and/or other penalties incurred as a result of the breach of this warranty. Neither Contracting Party shall be obliged to perform any obligation otherwise required by the Purchase Contract (including without limitation an obligation to perform, deliver, accept, sell, purchase, pay or receive monies to, from, or through a person or entity), if this would be in violation of Trade Restrictions.

18. Final Provisions

18.1 Further mutual rights and obligations not regulated by the Purchase Contract or herein are regulated by the Commercial Code of the Slovak Republic as amended and by other generally binding legal regulations of the Slovak Republic, in the given order. Contracting Parties agree not to apply the provisions of the United Nations Convention on Contracts for the International Sale of goods on the rights and obligations which are not regulated by the Purchase Contract or these GCT & C, as well as to exclude any conflict of laws provisions.

18.2 Contracting Parties shall try to solve potential disputes by mutual agreement. Should the Contracting Parties fail to settle their disputes by out-of-court settlement the Contracting Parties agree that all disputes arising in connection to the Purchase Contract including disputes over its validity, interpretation or termination/annulment shall be settled before the Court of Arbitration of the Slovak Chamber of Commerce and Industry in Bratislava in line with its internal rules and regulations. Contracting Parties submit to the decision of this court and its decision will be final and binding. Slovak language shall be used during the course of proceedings.

18.3 Seller reserves the right to unilaterally change the GCT & C, or replace them with a new version. Seller shall acquaint Buyer with the change of GCT & C no later than within 30 calendar days before the date of effect of their new version. From the day of effect of new GCT & C these shall apply to all contractual relations which underlie them and are in force on their effective date.

18.4 If Buyer disagrees with the new version of GCT & C, it is entitled to terminate the Purchase Contract made with Seller for this reason in writing, with 10 calendar days notice period that shall start to lapse on the following date after the delivery of the written notice to Seller. Buyer is obliged to deliver its written notice for this reason to Seller no later than within 10 calendar days before the day when new GCT & C become effective. Article 12 section 12.2 hereof applies to delivery of notice.

18.5 The change of GCT & C by Seller, or the unilateral change of the Buyer's Credit Limit by Seller shall not be considered as breach of the Purchase Contract by Seller and shall not entitle Buyer after the effective date of their new version to stop performing all its obligations duly and timely as agreed in the Purchase Contract, including those which shall relate to it pursuant to the new wording of the GCT & C, with exception of the case when Buyer has terminated this Purchase Contract validly in compliance with the terms set out herein. The termination of the Purchase Contract constitutes for Contracting Parties the agreed sole manner for expressing Buyer's disapproval of the change of GCT & C or of the unilateral reduction of the Credit Limit by Seller. Should Buyer violate its obligations under the Purchase Contract, including those that will relate to it according to the new version of GCT & C, it shall be considered as a substantial breach of the Purchase Contract, where Seller shall be entitled to withdraw from the Purchase Contract immediately in line with Article 14 hereof.

18.6 The new wording of the GCT & C shall be published by Seller on its web site including the date from which they come into effect.

18.7 These GCT & C form an integral part of the Purchase Contract.

18.8 These GCT & C come into effect on 1st January 2018 and from the date of their effectiveness replaced previously existing Seller's GCT & C.

In Bratislava, on 30th November 2017