

GENERAL CONDITIONS OF SALE

1. Scope of these General Conditions of Sale

1.1 These General Conditions of Sale (hereinafter "General Conditions") of REPI (hereinafter the "Seller") apply to all agreements governing the sale of the Seller's products (hereinafter the "Products"). The Seller does not accept and shall not be bound to any general terms and conditions issued by the buyer of the Products (hereinafter the "Purchaser").

1.2 In the event of any inconsistency between these General Conditions and the contained in the offer, purchase order confirmation, invoice and credit note, the provisions contained in the offer, purchase order confirmation, invoice, and credit note shall prevail over these General Conditions.

1.3 The validity of the acceptance by Seller of any purchase order placed by Purchaser (hereinafter the "Purchase Order") shall be conditioned upon Purchaser's assent to these General Conditions. Any conduct by Purchaser (including, without limitation, payment for or use of Products sold by Seller) which recognizes the existence of a contract regarding the sale of the Products, shall constitute full acceptance by Purchaser of these General Conditions.

2. Pricing Conditions

2.1 All purchasing prices may be subject to change without prior notice.

2.2 The price of the Products is that specified in the relevant Purchase Order that is confirmed by the Seller (hereinafter the "Purchase Price"). The Purchase Price is to be considered net of taxes and duties, use, license, possible excise and other taxes related to manufacturing, sale and delivery of the Products supplied pursuant to these General Conditions, as well as any export or import duties, inspection fees, and all interest and penalties thereon, all of which shall be paid by the Purchaser.

2.3 Prices are based on the raw material costs at the date of quotation. In case of any considerable change in the raw material costs occurring between the date of the offer and the date of shipment, the Seller reserves the right to notify such change to the Purchaser and to apply a corresponding adjustment to the relevant quotation.

3. Terms of Payment

3.1 The terms of payment are those expressly specified in the offer accepted by the Purchaser and/or confirmed by the Seller in the Purchase Order Confirmation. The Purchaser's payment shall be performed according to the payment conditions stated therein, with banking expenses to be paid entirely by the Purchaser. The Seller reserves the right not to proceed with shipment of goods due to Purchaser's: (a) late payment; (b) non-payment; (c) insolvency, and (d) failure to provide payment guarantees upon request by the Seller.

3.2 The Seller reserves the right to perform partial deliveries, which shall be invoiced separately at the price valid at the moment of invoicing; price may vary with each subsequent delivery.

3.3 If payment is not made as specified heretofore, interest on overdue accounts shall be charged according to the latest version of the relevant Rules of the International Chamber of Commerce, starting from the day after the due date. Furthermore, the Purchaser shall refund the Seller any legal expenses and any other expenses connected with the debt collection.

3.4 Unless otherwise agreed in writing by the Seller, the Purchaser shall not be entitled to set off its debt against any receivables that might be due by the Seller.

4. Delivery

Unless otherwise agreed in writing, delivery of the Products shall be Ex Works (EXW) Seller's manufacturing facility (the "Delivery"). The Purchaser assumes all responsibility for the risk of loss, or damages to the Products supplied hereunder, in accordance with INCOTERMS 2010, even when, occasionally and at its sole discretion, the Seller bears the shipment costs. Title to Products shall transfer to and vest in Purchaser at the same time that risk of loss transfers to Purchaser, to the extent permissible by law. The term Ex Works (EXW) shall have the same meaning as set out in the INCOTERMS 2010 or any future revision thereof, as published by the International Chamber of Commerce.

5. Confirmed Delivery Date

5.1 In any case, the Purchaser shall perform the payment of the amounts due in compliance with the Purchase Order confirmed by the Seller, even when the Purchaser fails to take delivery of the Products at the place and date as established in the aforesaid Purchase Order Confirmation.

5.2 The Seller may arrange for the Products to be stored in a warehouse without any obligation for custody, being it understood that any risks related to storage as well as any related expenses shall be borne by the Purchaser. In such case, the Seller shall notify the Purchaser in writing, by soliciting to accept delivery of the Products not later than fourteen (14) days after sending such notice. If the Purchaser fails to accept the delivery, the Seller shall have the right to terminate the Purchase Order and retain any pre-payment received so far, in relation to the same Purchase Order, as indemnity for the damages suffered or incurred. Notwithstanding the foregoing, the Seller reserves the right to pursue any and all legal and equitable remedies to obtain compensation for any damage or loss suffered as a result of the Purchaser's breach of contract.

5.3 The Parties mutually agree that the Confirmed Delivery Date shall not be binding upon the Seller. Should the Parties agree on changing the contents of Purchase Orders confirmed by the Seller, the Confirmed Delivery Date may be postponed to any later date at the sole discretion of the Seller.

5.4 The Seller reserves the right to deliver a quantity greater or lower than the ordered quantity by five per cent (5%). Any excess or shortage will be charged or deducted pro rata at the price as per Art. 2 hereinabove.

6. The Purchaser's Obligations

The Purchaser shall keep confidential any technical or marketing information, such as formulations, technical specifications, and/or any confidential information, including, but not limited to, trade secrets and commercial relevant information, which the Purchaser may acquire from the Seller. Such obligation of confidentiality does not apply if such information is in the public domain or publicly known or available by publication or otherwise, not due to any unauthorized act or omission on the part of the Purchaser. The Purchaser undertakes, on behalf of itself and its affiliates, agents and assigns, not to circumvent or attempt to circumvent this provision in any manner. The obligation of confidentiality shall bind the Purchaser indefinitely and any and all confidential information shall indefinitely remain subject to the confidentiality and non-use provisions set forth hereinabove.

7. Technical Specifications

The Seller reserves the right to apply such changes to the Products, as the Seller deems necessary or appropriate. The Seller shall send a notice to the Purchaser for the purpose of information with respect to those changes that might have a relevant impact on the application of the relevant Products or their performance.

The Seller is not obliged to inform the Purchaser about any changes to the Products which have no relevant impact as far as application or performance are concerned, including minor changes in relation to raw materials used in the manufacturing process.

In case the Seller submits Product samples, any related industrial production shall start after the samples have been

properly tested and approved in writing by the Purchaser. In the event that the Purchaser sends a Purchase Order without prior approval of the sample, the Purchaser simultaneously releases the Seller from any related liability and authorizes the start of industrial production.

8. Obligation to Inspect the Goods

8.1 Upon receipt of Products, the Purchaser shall inspect the packaging integrity and quantity received. Should the Purchaser, as a result of such inspection, consider the packaging being damaged or the quantity being different, the Purchaser shall immediately: send the Seller a written notice indicating i) contract number, ii) delivery time and place, iii) type and quantity of the Products, iv) type of damage claimed. No claim will be accepted if not notified on the transport documents upon delivery of goods.

Any faults related to quality or technical specifications of the Products shall be claimed not later than eight (8) days from discovery and, in any case, not after the Products' shelf life.

8.2 Upon receipt of the Purchaser's notices as outlined in section 8.1 hereinabove, the Seller shall reply to the Purchaser in writing, either authorizing, at the sole discretion of the Seller, to send the Products, or a part of them, back to the Seller's premises at the expense of the Purchaser, or not authorizing to do so.

8.3. The Purchaser's failure to send a notice as outlined in section 8.1 hereinabove within the indicated terms shall constitute a waiver by Purchaser of all warranty claims.

8.4. If the Purchaser fails to conduct such inspection and to make any claims regarding the quality, quantity or technical specifications of the Products within the term outlined in section 8.1 hereinabove, the Products shall be considered to be in compliance with the Purchase Order, the Purchaser shall be considered to have accepted the Products and under no circumstances will the Seller be held responsible or liable in any way for any claims, damages, losses, expenses, costs or liabilities whatsoever, which may or may not be raised thereafter. The Seller shall, at its discretion, replace the defective Products with new Products, or repair the defective Products, or reduce the Purchase Price. In such event, transport costs related to the replacement of defective Products are at the Seller's expenses.

9. Product Warranty

9.1 The Seller warrants to the Purchaser that at the time of Delivery: (a) the Products sold hereunder comply with the specifications indicated by the Purchaser upon purchasing; (b) the Seller has good title to such Products; and (c) such Products are free and clear of all liens, claims and encumbrances. Except as represented in these General Conditions, any and all Products by Seller are provided "AS IS". Other than as provided in these General Conditions, the Seller makes no other warranties, express or implied, and hereby disclaims all implied warranties, including any warranty of merchantability and warranty of fitness for a particular purpose.

9.2. Notwithstanding anything herein to the contrary, the sole and exclusive remedy for the Purchaser for any breach or inaccuracy, or alleged breach or inaccuracy, of any representation or warranty in these General Conditions, or any breach or nonfulfillment, or alleged breach or nonfulfillment, of any covenant or section in these General Conditions, shall be limited to, at the sole discretion of the Seller, either replacement of any defective Products or refund of the Purchase Price thereof. Notwithstanding the foregoing, the Seller assumes no obligation hereunder if the Products become defective as a result of improper storage, contamination, tampering, improper or incorrect use or wrong mounting occurred after the delivery of the Products to the Purchaser. The above warranties extend only to Purchaser.

9.3. The Seller assumes no obligation and makes no representations or warranties hereunder, express or implied, in law or in fact, with respect to the utility, quality or characteristics of the Products or any use or embodiment thereof or with respect to the use of any Licensed Product or method within the Seller's Patent Rights, or with respect to whether such Licensed Products or methods or any embodiments or modifications thereof would be in compliance

with any federal, state or local laws, regulations, standards or criteria with respect to any claim which may arise in connection with the sale or use of Licensed Products pursuant to these General Conditions, or with respect to the practice of any methods within the Seller's Patent Rights.

10. Exclusion of Liability

10.1 The Seller shall not be liable for the normal wear and tear of the Products, nor for any other defect resulting from the Purchaser's negligence and/or fault in maintaining, repairing, altering or modifying the Products without prior written consent by the Seller.

10.2 Under no circumstances shall the Seller be liable for any indirect, foreseeable or unforeseeable, damages incurred by the Purchaser or any final customer or consumer of the Products.

10.3 The Seller shall not be liable to the Purchaser for any compensatory action or claim for any related direct or indirect, punitive or statutory damages pursuant to or, at any rate, resulting from these General Conditions, nor for any other compensatory proceedings based on contractual or non-contractual liability (including, to the greatest extent permitted by law, independent or contributory negligence by means of any act or omission on behalf of the Seller), or on statutory liability even if the Seller has been advised of the possibility of such damages. The Seller's liability for any claim of any kind or nature, for any loss or damage arising out of or in connection with these General Conditions, or resulting from breach of these General Conditions, including their wrong application or lack thereof, shall in no case, at the sole discretion of the Seller, exceed the Purchase Price of the Products for which the claim has been raised or the value of the replacement of such Products by the Seller.

10.4 Without prejudice to different legal provisions that might apply, any action taken by the Purchaser against the Seller pursuant to these General Conditions or following their application shall, at any rate, be commenced not later than one (1) year after the Delivery of the relevant Products.

11. Intellectual Property Rights and Non-Competition

11.1 All intellectual property rights in relation to the Products, including the Seller's trademarks and service marks as well as any other documentation connected thereto shall remain vested in the Seller.

11.2 The Purchaser is not entitled to directly and/or indirectly produce or manufacture Products that are identical, similar or equivalent to the Products sold by the Seller to the Purchaser.

12. Force Majeure

12.1 Neither the Seller nor the Purchaser shall be liable to the other for any delay or failure or any other default in performance of their obligations arising under or in connection with these General Conditions due to extraordinary events, circumstances or occurrence beyond the control of the Seller or Purchaser, as applicable, such as acts of nature (flooding, earthquake, volcano, hurricanes, etc.), terrorist activity, war or armed conflict, strike, riot, crime or any other similar cause which would adversely affect, directly or indirectly, the performance of the obligations agreed-upon between Seller and Purchaser under these General Conditions. Specifically, the Seller shall not be responsible for any damage, increased prices or costs, or losses which the Purchaser may sustain by reason of Seller's failure or delay of performance.

13. Applicable Law and Dispute Resolution

13.1 These General Conditions are made pursuant to, and all of the rights and obligations of the Parties hereto and all of the terms and conditions herein shall be construed in accordance with and governed by the laws of England and Wales. All disputes arising out of or in connection with the present General Conditions shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one arbitrator, appointed in accordance with said Rules. The law governing these General Conditions shall be English Law. The seat of arbitration shall be

Singapore. The language of the arbitration shall be English. The decision of the arbitrator shall be final and binding on both Parties, who hereby agree to comply therewith. In every case where the arbitrator decides that the obligations arising under or in connection with these General Conditions have been properly fulfilled by a Party, all costs and fees, including reasonable attorneys' fees, incurred during or necessitated by the arbitration proceedings shall be paid by the other Party.

14. General Provisions

Severability. If any clause or provision of these General Conditions is illegal, invalid or unenforceable under present or future laws effective during the term hereof, then the remainder of these General Conditions shall not be affected thereby, and in lieu of each clause or provision of these General Conditions which is illegal, invalid or unenforceable, there shall be added, as part of these General Conditions, a clause or provision as similar in terms to such illegal, invalid or unenforceable clause or provision as may be possible and as may be legal, valid and enforceable.

The covenants and agreements herein cannot be altered, changed or supplemented except in writing signed by both Parties. Any waiver of any term or condition hereof shall be in writing and signed by the Party waiving its rights and shall be deemed to refer only to the specifically referenced term or condition. Language. These General Conditions are in the English language only, which language will be controlling in all respects, and all versions hereof in any other language will be for accommodation only and will not be binding upon the Parties hereto. All communications to be made or given pursuant to this Agreement will be in the English language.

These General Conditions shall form an integral part of every Purchase Order between the Purchaser and the Seller.