

Standard Terms and Conditions of Sale for Eliokem Trading (Shanghai) Co., Ltd. ("T&Cs")

These T&Cs together with any order accepted by Eliokem Trading (Shanghai) Co., Ltd. (Unified Social Credit Code: 9131000076470944X8) ("Seller") in accordance with Condition 1.2 ("Order") forms the agreement ("Contract") between Seller and the person or entity ("Buyer") purchasing the goods ("Goods") and, if applicable, any technical services ancillary to the supply of Goods ("Services").

1. Basis of contract

- 1.1 Seller's quotations are non-binding invitations to Buyer to submit a binding offer. Buyer's order constitutes an offer to purchase Goods.
- 1.2 The Contract is concluded by Seller accepting such order either in writing or by delivery of the Goods, whichever occurs first ("Order Confirmation").
- 1.3 The Contract will be on these T&Cs to the exclusion of any other terms that Buyer purports to apply or incorporate or which are implied by trade, custom, practice or course of dealing.
- 1.4 Subject to Conditions 2.5 and 4.3, Buyer may not cancel, postpone or vary an Order except with Seller's written consent. Seller may cancel the Order at any time prior to delivery.

2. Prices and Payment

- 2.1 The price for the Goods will be the price as referred to in the Order Confirmation ("Price") and, unless otherwise agreed in writing, is exclusive of:
 - 2.1.1 Any costs of insurance, carriage and delivery of the Goods;
 - 2.1.2 Taxes (including VAT), import duties or levies (as applicable).
- 2.2 Where any sale of Goods would be eligible for exemption from VAT (or its equivalent), Seller shall apply such exemption. Buyer shall promptly provide all information reasonably requested by Seller in connection with evidencing its eligibility for exemption, including written proof of export. **If such information is not provided within 15 working days ("Business Days"), Seller shall charge VAT (or equivalent) in addition to the Price. Buyer shall indemnify Seller and its affiliates against any liabilities, damages, losses and/or costs arising in connection with any failure by Buyer to comply with its obligations under this clause and any VAT (or equivalent) assessments relating to the sale of the Goods including, but not limited to, penalties and interest for late payment.**
- 2.3 The charges for the Services (if any) will be included in the Price.
- 2.4 Seller reserves the right up to the actual delivery date to vary the Price, by written notification to Buyer, to take account of:
 - 2.4.1 any increase in labour, materials and other manufacturing costs, any increase in or new taxes and duties, any increase in rates of exchange; and/or
 - 2.4.2 any variation in the Specification (as defined in Condition 6.1.1); and/or
 - 2.4.3 any change in delivery dates which results in an increase in the cost to Seller; and/or
 - 2.4.4 any extra expense resulting from Buyer's Delivery Information or failure to provide the Delivery Information (as defined in Condition 4.4) or any delay caused by Buyer.
- 2.5 Buyer has the right to cancel any unfulfilled Orders (or part) to which a price variation as stated in Conditions 2.4.1 relates by giving written notice to that effect to Seller either within 2 Business Days of having been notified of the price variation or prior to the actual delivery of the Goods, whichever occurs first.
- 2.6 Invoices shall be paid by Buyer within 30 days following the invoice date in the currency specified on the invoice and in cleared funds.
- 2.7 All sums due by Buyer: (i) will become payable immediately upon termination of the Contract; and (ii) in any event, must be paid in full without any deduction (including in respect of any bank fees), set-off, counterclaim or withholding (other than any deduction or withholding of tax as required by law, in which case Buyer shall pay such additional amount as shall be necessary to ensure Seller receives payment of the full invoice amount).
- 2.8 Where any sum owed by Buyer to Seller is overdue, or if at any time the credit standing of Buyer has in the opinion of Seller been impaired for whatever reason, or if Buyer becomes Insolvent (as defined in Condition 5.8), Seller may at its own discretion (i) demand payment of all outstanding balances whether due or not and cancel or suspend all outstanding Orders, and/or (ii) recall Goods in transit; and/or (iii) withdraw any credit granted for deliveries already made and/or (iv) decline to make further deliveries except upon receipt of cash in advance or satisfactory security.
- 2.9 Without prejudice to the Seller's other rights under the Contract, the Seller reserves the right to charge interest on any invoice not paid on or before the due date, at the rate of 150% of the application benchmark RMB lending rate promulgated by the People's Bank of China or the maximum interest rate permitted by law from the date on which payment is due until actual payment is made in full whether before or after any judgment and all costs of collection, including litigation/arbitration costs and reasonable attorneys' fees and expenses.
3. Quantities
 - 3.1 The quantity of the Goods will be as set out in the Order Confirmation.
 - 3.2 **The weight or volume of the Goods is the weight or volume as ascertained by Seller which will be accepted by both parties as correct. Seller will not be responsible for any weight loss during transit.**
 - 3.3 Seller may deliver an excess or deficiency of up to 10% without any liability whatsoever, save that the invoice value shall be adjusted accordingly so that Buyer only pays for the actual quantity dispatched.
 - 3.4 Seller may deliver (and invoice) by instalments and each instalment will be deemed a separate Contract. Any delay in delivery or defect in an instalment shall not entitle Buyer to cancel any other instalment.
4. Delivery
 - 4.1 Unless agreed otherwise in writing by the parties, all Goods are delivered FCA ("Free carrier" as defined in INCOTERMS 2020®) at the place specified in the Order Confirmation.
 - 4.2 Any dates quoted for delivery of the Goods or performance of Services are approximate only, and time of delivery is not of the essence.
 - 4.3 **In the event of delay in delivery, Buyer shall give written notice to Seller requiring the delivery to be made within 14 days. Subject to Condition 4.4, if Seller fails to fulfil the delivery within 14 days, Buyer shall be entitled to cancel the Order. Seller's sole liability and Buyer's exclusive remedy for such non-delivery will be limited to (a) refunding any sums which Buyer has paid for the undelivered Goods and (b) reimbursing Buyer for the reasonable and proper costs and expenses incurred by Buyer in obtaining replacement goods of similar description and quality, at the lowest available market price, less the Price of the relevant Goods.**
 - 4.4 Seller shall not be liable for any delay in delivery of the Goods or Services where Buyer failed to provide written notice in accordance with Condition 4.3 or for any delay that is caused by: (i) a Force Majeure Event or (ii) Buyer's failure to provide Seller with adequate instructions, information, licences or authorisations to enable the Goods or Services to be supplied on time ("Delivery Information").
 - 4.5 If Buyer refuses or fails to take delivery of the Goods when they are ready for delivery or to provide any Delivery Information to enable on time delivery, the Goods will be deemed to have been delivered by the due date and Seller may charge Buyer for all related costs and expenses (including for demurrage claims, wasted transport, storage and insurance). Following written notice to Buyer, Seller may also sell any of the Goods at the best price reasonably obtainable in the circumstances and charge Buyer for any shortfall below the Price of the Goods under the Contract.

- 4.6 If Seller's delivery note or package labelling states that the Packages in which the Goods are delivered are returnable to Seller, such Packages shall be returned in accordance with such instructions. If such Packages are not so returned they will be chargeable at replacement value and no credit will be due on Packages for which a charge have been made by Seller. "Packages" shall include bulk tankers, minibulks, flexis, crates, boxes or other containers and pallets.
- 4.7 The loading or filling of transport equipment and/or Packages which has been made available by Buyer shall take place at the risk of Buyer, even if this is carried out by Seller. Seller is entitled to refuse to load or to fill such Packages or equipment, if this does not comply, according to the judgement of Seller, with applicable legislation, rules and regulations.
5. Risk and Ownership
 - 5.1 The risk in the Goods shall pass to Buyer at the time of delivery or deemed delivery under Condition 4.
 - 5.2 The legal and beneficial ownership of the Goods shall remain with Seller until (a) it has received in full and cleared funds all sums due to it in respect of the Goods; or (b) if payment is by letter of credit, when documents are accepted by the issuing or confirming bank and such payment is assured.
 - 5.3 Without prejudice to Condition 5.4, until ownership of the Goods has passed to Buyer, Buyer holds the Goods in trust for Seller and undertakes to:
 - 5.3.1 store the Goods (at no cost to Seller) separately from all other goods in such a way as they are clearly identified as the property of Seller; and
 - 5.3.2 not destroy, deface or obscure any identifying mark or packaging on or relating to the Goods; and
 - 5.3.3 maintain the Goods in satisfactory condition; and
 - 5.3.4 have the Goods insured for their full Price against all risks to the reasonable satisfaction of Seller, whenever requested by Seller produce a certificate of insurance to Seller and procure that any insurance proceeds received in respect of lost or damaged Goods are paid to Seller, to the extent required to satisfy the indebtedness of Buyer to Seller.
 - 5.4 Buyer is entitled to use the Goods in its manufacturing process or sell the Goods notwithstanding that ownership in such Goods has not passed to it.
 - 5.5 Buyer assumes all risk and liability for the use of the Goods, whether used singly or in combination with other substances, and for loss, damage, or injury to persons or property of Buyer or others arising out of the use or possession of the Goods.
 - 5.6 Seller may end Buyer's right to possession and use of the Goods with immediate effect if:
 - 5.6.1 payment under the Contract becomes overdue; or
 - 5.6.2 Buyer becomes Insolvent (as defined in Condition 5.8); or
 - 5.6.3 if Buyer encumbers or in any way charges any of the Goods; or
 - 5.6.4 if the Contract terminates for any reason,
 in which cases Seller will be entitled to issue Buyer with a credit note for all or any part of the Price paid by Buyer for those Goods together with taxes (including VAT) thereon.
 - 5.7 Buyer grants Seller, its agents, employees and sub-contractors an irrevocable licence at any time during normal business hours to enter any premises where the Goods are in order to recover them when Buyer's right to possession and use has terminated.
 - 5.8 In these T&Cs, "Insolvent" has the following meaning in relation to Buyer:
 - 5.8.1 it passes a resolution for its winding-up, is dissolved or a bankruptcy acceptance ruling or application issued against it by a court or it has an administrator or an administrative receiver or a receiver or provisional liquidator appointed over its assets, income or any part thereof, or it is subject to a notice of intention to appoint an administrator or it enters into an arrangement with its creditors or is unable to pay its debts within the meaning of Enterprise Bankruptcy Law of the People's Republic of China; or
 - 5.8.2 it has any distraint, execution or other process levied or enforced on any of its property; or
 - 5.8.3 it ceases to trade or appears in the reasonable opinion of Seller likely or is threatening to cease to trade; or
 - 5.8.4 the equivalent of any of the above occurs to Buyer in another jurisdiction to which Buyer is subject.
6. Warranty
 - 6.1 Seller warrants for a period of 6 months from the delivery date ("Warranty Period") that:
 - 6.1.1 on delivery, the Goods shall comply in all material respects with Seller's specification for the Goods as referred to in the Order Confirmation or as described in the relevant technical data sheet ("Specification"); and
 - 6.1.2 the Services will be provided using reasonable care and skill (the "Warranty").
 - 6.2 All descriptions, illustrations, technical specifications (other than the Specification) and advertising issued by Seller or contained in Seller's catalogues or brochures are for the sole purpose of giving an approximate idea of the Goods represented by or described in them. They will not form part of the Contract and this is not a sale by sample.
 - 6.3 Seller reserves the right to make any changes to the Specifications of the Goods which:
 - 6.3.1 are required to conform with any applicable safety, performance or other statutory or regulatory requirements; and/or
 - 6.3.2 do not materially alter the quality of the Goods,
 and Buyer will not be entitled to reject the Goods, by reason of such changes.
 - 6.4 All Goods shall be examined and tested by Buyer on delivery.
 - 6.5 Any claim by Buyer in respect of any short delivery, breach or suspected breach of the Warranty (each a "Defect") must be made in writing to Seller within:
 - 6.5.1 14 days of delivery where apparent (or should have been apparent) on reasonable examination; or
 - 6.5.2 14 days of the Defect coming to the knowledge of Buyer where not apparent on reasonable examination.
 - 6.6 Any claim by Buyer on account of quality shall be decided by reference to control samples drawn at the time of manufacturing the relevant Goods and retained in Seller's laboratories. The results of the examination of such control samples shall be conclusive in all respects in regard to such claim.
 - 6.7 **Subject to the remainder of this Condition 6, if during the Warranty Period the Goods are proved to the reasonable satisfaction of Seller not to comply with the Warranty, Seller will either, at its option, replace or repair such defective Goods or refund the Price of the defective Goods.**
 - 6.8 **Seller shall not be liable for the Goods' failure to comply with the Warranty and Buyer shall not be entitled to reject the Goods if:**
 - 6.8.1 **the relevant Defect was caused by damage in transit after delivery; or**
 - 6.8.2 **the Defect arises from wilful damage or negligence of Buyer, its employees, agents or sub-contractors ("Representatives"); or**
 - 6.8.3 **the relevant Defect was caused or exacerbated by Buyer's, or its Representatives', improper use, handling, alteration, maintenance, storage or failure to comply with instructions provided with, or given by Seller in relation to the Goods (if any); or**
 - 6.8.4 **the relevant Defect has not been notified to Seller in accordance with Condition 6.5; or**
 - 6.8.5 **Buyer (or its Representatives) makes further use of the relevant Goods after discovering the Defect.**
 - 6.9 Any Goods which have been replaced will belong to Seller and Seller may require as a condition of any replacement or refund that the defective Goods are returned to Seller. Any replacement Goods will be eligible to replacement or refund under the terms specified in Condition 6.7 for the unexpired portion of the original Warranty Period. If Seller

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- determines that any Goods so returned are not covered by the Warranty, Seller reserves the right to charge Buyer for all reasonable costs and expenses incurred by Seller in examining and handling such Goods.
- 6.10 **Subject to Condition 8.4, the remedies set out in this Condition 6 will be the sole and exhaustive remedies of Buyer in respect of any Defect. All warranties, conditions and other terms implied by law (whether as to quality, merchantability, description, fitness for purpose or otherwise) are excluded.**
- 6.11 **Any suggestion or representation concerning any possible use or application of the Goods made by Seller in any sales or marketing literature or in any response to a specific enquiry or any technical advice (whether oral or in writing) is given in good faith, but it is entirely for Buyer to satisfy themselves fully as to the suitability of the Goods for any particular purpose, even if this purpose is known to Seller.**
- 7. Buyer's obligations**
- 7.1 Buyer shall ensure that the terms of the Order and any information it provides in relation to the Goods or Services are complete and accurate.
- 7.2 Buyer will, and will procure that its Representatives will, only use or apply the Goods for the purposes and in the manner expressly set out in Seller's written instructions (including e-mail instructions) (if any) supplied to Buyer in relation, to the Goods (including any applicable Material Safety Data Sheets ("SDS") or labelling information).
- 7.3 Buyer acknowledges that it is familiar with the Goods and has been adequately warned by Seller of the risks associated with handling, transporting, using, storing and disposing of the Goods, including those set out in the SDS and packaging. Buyer further accepts its independent knowledge of such risks which are acknowledged and understood in Buyer's industry and assumes all risks and responsibility for the handling or use of the Goods in any way and in combination with other substances.
- 7.4 Buyer shall not resell the Goods as they are in different packaging. If Buyer further processes or incorporates the Goods into another material or resells, exchanges and/or transfers the Goods to another jurisdiction, Buyer shall develop its own branded SDS and certificates of analysis consistent with the regulatory requirements of the jurisdiction(s) in which Buyer markets the final Goods.
- 7.5 In relation to Services, Buyer shall provide Seller and its Representatives, with access to Buyer's premises, as reasonably required by Seller to provide the Services; and Buyer shall prepare those premises and obtain and maintain at its own costs all necessary licences and consents which may be required for the Services.
- 8. Liability and indemnity**
- 8.1 **Buyer will indemnify in full and on demand Seller against all liabilities, damages, losses (including economic loss such as loss of profit, loss of future revenue, loss of reputation and/or goodwill and loss of anticipated savings), costs and expenses (including reasonable legal (on a full indemnity basis) and other professional advisers' fees), suffered or incurred by Seller and/ or its affiliates arising out of or in connection with:**
- 8.1.1 **any acts or omissions of Buyer in connection with the use or application of the Goods and/or Services or otherwise;**
- 8.1.2 **any injury, disease or death of persons or damage to property or the environment arising out of or in connection with (i) the loading, unloading, storage, handling, purchase, use, sale or disposal of the Goods or (ii) any failure to disseminate site health and safety information;**
- 8.1.3 **Buyer's violation of its obligations under Condition 9; and**
- 8.1.4 **any infringement by Buyer of Seller's IPR (as defined in Condition 11.1).**
- 8.2 **Subject to Condition 8.4, Seller's maximum aggregate liability arising out of or in connection with the Contract, whether in contract, tort (including negligence and breach of statutory duty), misrepresentation, under statute or otherwise, shall be limited to 125% of the Price of the Goods giving rise to the claim.**
- 8.3 **Subject to Condition 8.4, Seller shall not be liable to Buyer (whether in contract, tort (including negligence and breach of statutory duty), misrepresentation, under statute or otherwise) for any:**
- 8.3.1 **loss of profit; or**
- 8.3.2 **loss of revenue, loss of production or loss of business; or**
- 8.3.3 **loss of goodwill, loss of reputation or loss of opportunity; or**
- 8.3.4 **loss of anticipated saving or loss of margin; or**
- 8.3.5 **interruption losses; or**
- 8.3.6 **wasted management, operational or other time;**
- 8.3.7 **liability of Buyer to third parties;**
- in each case whether direct or indirect, or for any indirect, consequential or special loss, which arise out of or in connection with the performance, the suspension of performance, the failure to perform or the termination of the Contract.**
- 8.4 Nothing in these T&Cs will operate to exclude or restrict one party's liability (if any) to the other: (i) for death or personal injury resulting from its negligence; or (ii) for its fraud; or (iii) for any matter for which it is not permitted by law to exclude or limit, or to attempt to exclude or limit, its liability.
- 8.5 Any claim against Seller must be notified by Buyer to Seller in writing with reasonable details as to the grounds for the claim and within three (3) months from the date of becoming, or ought reasonably to have become, aware of the event. Failure to give such notice shall constitute a bar or irrevocable waiver to any claim related to such event.
- 9. Compliance**
- REACH**
- 9.1 Buyer warrants and represents to Seller that (i) it will promptly provide to Seller such information as may reasonably be required from time to time in order for Seller to obtain and maintain compliance with the Registration, Evaluation, Authorisation and Restriction of Chemicals Regulation 1907/2006, or any equivalent regime operating in any relevant jurisdiction ("REACH"), in respect of the Goods and/or any part and/or constituent of the Goods (including its uses), and (ii) that it will comply with its obligations under REACH.
- 9.2 Seller is under no obligation to include Buyer's use(s) in its REACH registration unless agreed in writing between the parties.
- 9.3 Seller will have the right to suspend delivery under the Contract or terminate the Contract without any liability to Buyer immediately upon written notice, if Seller elects in its absolute discretion, not to proceed with/maintain any REACH registration and/or authorisation in respect of the Goods, and/or any part and/or any constituent of the Goods.
- Export control and Sanctions**
- 9.4 Buyer shall comply with all applicable trade sanctions (including those imposed by the United Nations, EU and UK) and shall not export, import, ship, sell or supply the Goods to a jurisdiction or an individual subject to those sanctions. Buyer shall, if requested by Seller, provide Seller with documentation satisfactory to Seller to verify the final destination of the Goods.
- 9.5 Buyer undertakes to comply with: (a) all applicable laws relating to use, dual-use, diversion, trace, export and re-export of the Goods (including but not limited to the U.S. Export Administration Regulations, the UK Export Control Act 2002 and related legislation in effect from time to time) ("Export Laws") and shall obtain all necessary written consents, permits and authorisations and complete such formalities as required by Export Laws; and (b) Seller's requirements for the application of the Goods and Buyer further undertakes to use reasonable endeavours to secure similar undertakings from its customers.
- 9.6 Seller shall not be in breach if any sum due under this Contract is not paid in order to comply with any applicable trade sanctions.
- Fair business standards**
- 9.7 Buyer shall comply with any applicable laws, regulations, guidelines and good industry practices relating to fair business standards, including, without limitation, those dealing with workplace safety, human rights (such as human trafficking, slavery and conflict mineral sourcing), environmental protection, sustainable development, anti-tax evasion, bribery and corruption.
- 9.8 Buyer confirms that it has read and understood Seller's Code of Conduct available on Synthomer corporate website and agrees to comply with Seller's Code of Conduct or to maintain its own policies which have the same or similar level of standards.
- 10. Force Majeure**
- 10.1 Seller will not be liable for any failure or delay in performing its obligations under the Contract which is caused wholly or partly by a Force Majeure Event.
- 10.2 A "Force Majeure Event" means acts of God, fire, accidents, strikes, lockouts or industrial disputes (whether such strikes, lockouts or industrial disputes affect the workforce of Seller and/or any other person), storm, bad weather, lightning, earthquake, epidemic or pandemic, war, insurrection, riot, civil commotion, acts or threats of terrorism, cyber-crime, cyber-attacks, government interference, any law or any action taken by a government or public authority (including without limitation imposing an export or import restriction, quota or prohibition, or failing to grant a necessary licence or consent), theft, malicious damage, shortage of labour, materials, fuel, utilities or transport, breakdown or failure of plant or machinery, defective materials, delay or non-performance by third parties or suppliers, or any cause whatsoever beyond Seller's reasonable control.
- 10.3 In the event of a Force Majeure Event continuing for a period of more than three (3) months, either party shall be entitled to cancel or suspend the whole or any part of any delivery, having given not less than 14 days' notice in writing to that effect to the other party.
- 10.4 Buyer will continue to pay the Price for any Goods it receives notwithstanding the occurrence of the Force Majeure Event.
- 11. Intellectual Property**
- 11.1 "IPR" means all patents, utility models, identification marks, trade marks, trade names, domain names, service marks, rights to prevent passing off, registered designs, design rights, copyrights, database rights, topography rights, confidential information for any of the aforementioned (including data, know-how and formulations) and any applications for any of the aforementioned and any similar right recognised from time to time with all rights of action for infringement in all countries in the world, together with all renewals and extensions
- 11.2 No right or licence is granted to Buyer in respect of the IPR of Seller (or of any of its affiliates), except the right to use the Goods and Services in Buyer's ordinary course of business.
- 11.3 Buyer shall not analyse, attempt to modify or reverse-engineer or otherwise seek to determine the structure of any Goods without the prior written consent of Seller.
- 11.4 Buyer will not use Seller's name, logo, trade marks or other identification marks for the purposes of advertising or publicity without the prior written consent of Seller.
- 11.5 No warranty or representation is given by Seller that the Goods or Services do not infringe the IPR of any person.
- 11.6 If Seller develops a product for the specific requirements of Buyer ("Instruction"), then all IPR created, composed, arranged or made in any other way whatsoever, pursuant to or arising from the Instruction shall vest in Seller. To the extent necessary Buyer hereby assigns to Seller with full title guarantee, all IPR created, composed, arranged or made in any other way whatsoever, carrying out the Instruction. Furthermore, Buyer waives in favour of Seller any so called moral-rights relating to the Instruction and undertakes to sign all documents and to do all things that may be necessary to record and perfect the transfer of the IPR contemplated in this Condition 11.6 and to assist Seller to file and prosecute all such copyright, design, patent and trade mark applications as may be required by Seller from time to time at its sole and absolute discretion and cost.
- 12. Confidentiality and Data Protection**
- 12.1 Buyer undertakes that it shall not at any time disclose to any person any confidential information concerning (i) the business, affairs, customers, clients or suppliers of Seller or any of its affiliates and (ii) the operations, processes, product information, recipes and formulae, know-how, designs, trade secrets of Seller or any of its affiliates, except as permitted by Condition 12.2 ("Confidential Information").
- 12.2 Buyer may disclose Seller's Confidential Information:
- 12.2.1 to its Representatives who need to know such information for the purposes of carrying out Buyer's obligations under the Contract. Buyer shall ensure that its Representatives to whom it discloses Confidential Information comply with this Condition 12; and
- 12.2.2 as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.
- 12.3 Each party shall comply with the (i) General Data Protection Regulation ((EU) 2016/679) ("GDPR") together with any national implementing laws, regulations and secondary legislation (as amended or updated from time to time) in the EU and in the UK, including the UK Data Protection Act 2018 ("DPA"); (ii) any successor legislation to the GDPR and the DPA; and (iii) any laws of the People's Republic of China relating to data protection and privacy.
- 12.4 More information about how Seller may use personal data of Buyer or of its Representatives is available on Synthomer website on <https://www.synthomer.com/important-information/privacy-policy/>.
- 13. Assignment**
- 13.1 To the extent permitted by law, Buyer shall not be entitled to assign, subcontract or otherwise transfer the rights and/or obligations under the Contract without Seller's written consent (such consent not to be unreasonably withheld or delayed).
- 13.2 Seller may assign or otherwise transfer the rights and/or obligations under the Contract without Buyer's written consent.
- 14. Termination**
- 14.1 If a party commits a material breach of the Contract: (i) which cannot be remedied; or (ii) which can be remedied but it fails to remedy within 30 days of a written notice setting out the breach and requiring it to be remedied being given by the other party, the other party not in breach may terminate the Contract immediately by giving written notice to that effect to the party in breach. For the avoidance of doubt, a failure by Buyer to make any payment due to Seller under the Contract on or before the due date or the failure by Buyer to comply with its obligations under Condition 9 will constitute a material breach.
- 14.2 Seller may terminate the Contract immediately by giving written notice to that effect to Buyer if Buyer becomes Insolvent.
- 14.3 Seller will be entitled to suspend deliveries of Goods and/or performance of the Services due to occur following service of a notice specifying a breach under Condition 14.1, until either the breach is remedied (if applicable) or the Contract terminates, whichever occurs first.
- 14.4 If Buyer and Seller have entered into a written agreement, and no termination date is provided in such agreement, then Seller may terminate such agreement, with or without cause, upon reasonable advance written notice to Buyer, which in no event shall exceed thirty (30) days.
- 15. General**

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- 15.1 Seller's rights and remedies set out in this Contract are in addition to any rights and remedies provided by law.
- 15.2 The Contract constitutes the entire agreement between the parties and supersedes any prior agreement or arrangement in respect of its subject matter and neither party has entered into the Contract in reliance upon, and it will have no remedy in respect of, any representation, misrepresentation or statement (whether made by the other party or any other person) which is not expressly set out in the Contract.
- 15.3 Each party agrees that it is an independent contractor and is entering into the Contract as principal and not as agent for or for the benefit of any other person.
- 15.4 Any notice given in connection with the Contract must be in writing and must be delivered by hand or sent by registered post to the other party at its address as provided by it in writing or to its registered office. If so sent by post notices will be deemed to have been received at 9.00am two Business Days after posting and, if delivered by hand, on the day of delivery or, where such delivery occurs after 4.00pm on any Business Day, at 9.00am on the next following Business Day. If any notices are given otherwise than in accordance with this Condition 15 (including by email) such notices will not be valid.
- 15.5 The Contract and any non-contractual obligations arising out of or in connection with it will be governed by PRC law.
- 15.6 Any dispute arising from or in connection with the Contract shall be submitted to Shanghai International Economic and Trade Arbitration Commission (SHIAC) for arbitration which shall be conducted in accordance with the SHIAC's arbitration rules in effect at the time of applying for arbitration. The arbitral award shall be final and binding upon both parties.