

STANDARD TERMS AND CONDITIONS OF SALE – [Artemyn Minerals Japan Co., Ltd.]

Every sale of any product (“Product”) made by [Artemyn Specialities Japan Co., Ltd], a Japanese company whose registered office is at [31F Kasumigaseki Bldg. 3-2-5 Kasumigaseki, Chiyoda-ku, Tokyo100-6031, Japan], with registration number [60100-01-046977] (the “Seller”) is governed by these terms and conditions of sales (these “GTCs”). Therefore, the sole fact of placing an order implies full and unreserved acceptance by the Purchaser of these GTCs. No special conditions shall prevail over these GTCs unless the Seller expressly so agrees in writing. These GTCs take precedence over any terms and conditions of purchase and all other documents particular to the Purchaser.

1 Conclusion of sales agreements

- 1.1 Individual sales agreements (the “Sales Agreement”) shall be formed upon express acceptance in writing by the Seller of a purchase order sent by the Purchaser.
- 1.2 In the case the Seller first makes an offer to conclude a Sales Agreement, unless stipulated otherwise, the Seller’s offer shall be valid for a period of 30 days only and within the limit of available inventory. Such offer shall be binding when expressly accepted in writing by the Purchaser within the period designated in such Seller’s offer, and at that time, the Sales Agreement shall be formed.
- 1.3 The paragraph above applies to counter-offers made by the Seller (i.e. a response to a purchase order where any term of the response is different from the ones described in the purchase order).
- 1.4 In the event of a delay in the performance of the Sales Agreement attributable to the Purchaser, the Seller shall be entitled to terminate all or part of the Sales Agreement by notice with immediate effect, In such case the sums already paid by the Purchaser shall not be reimbursed to the Purchaser and shall entirely be kept by the Seller as part of the indemnification due by the Purchaser to the Seller.

2 Product Specifications

- 2.1 The Seller warrants that the Products comply in all material respects with either the Seller's standard specifications at the time of dispatch of the Products [which appears on the Seller’s website / which are available upon request] or the specifications agreed in writing with the Purchaser.
- 2.2 The Seller may change such standard specifications at any time. Also, in the event the specifications had been expressly agreed by the parties, the Seller shall notify the Purchaser of such change in advance.
- 2.3 The Seller makes no other warranty, express or implied, concerning the Products.
- 2.4 It is the Purchaser’s responsibility to ensure the followings and the Seller shall not bear any responsibility or make any warranty in this regard:
 - (a) the Products ordered are fit and suitable for its own products, production methods and intended purposes; and
 - (b) the use of the Products complies with all applicable laws and regulations (including consumer protection laws) and does not infringe third party intellectual property rights.
- 2.5 The Purchaser shall indemnify the Seller against all third parties claims in connection with the sale by the Purchaser of any item processing, incorporating or using the Products. The Purchaser shall be liable for damages actually suffered by the Seller and attributable to itself and arising in connection with these GTCs or the Sales Agreement (including the amount equivalent to attorney’s fees). No statement(s) made in relation to the Products is intended or shall be construed as inducing infringement of a valid patent.
- 2.6 In the event of damage incurred by third party due to defecting product, the parties shall discuss on how to solve the issue. The same shall apply when a third party is entitled to claim damages.

3 Deliveries – Delivery date

- 3.1 The delivery date is indicative only. The Seller shall use commercially reasonable efforts to deliver the Product on the delivery date and at the delivery place as agreed in the Sales Agreement.
- 3.2 If the Purchaser does not accept the Products even if the Products have been delivered on the delivery date, at the delivery place agreed in the Sales Agreement, the Seller may, without any notice or demand, sell the Products, on a voluntary basis, and use the sum obtained from such sale (after deduction of the costs required for the sale) for payment of the sum due to the Seller. If such sum is not sufficient to cover the entire sum due to the Seller, the Purchaser shall pay the remaining amount upon the Seller’s request.
- 3.3 Under the case provided in the previous paragraph, the Seller may terminate the Sales Agreements without any notice or demand and request the Purchaser to compensate all

damages incurred by the Seller.

- 3.4 The Seller shall be entitled to suspend its obligation to deliver the Products for the period it deems necessary, if the Purchaser is in breach of any of its obligations under the GTCs or Sales Agreement towards the Seller.

4 Acceptance inspection / Defects / Transfer of Risk

- 4.1 The Purchaser shall immediately after receipt inspect the Products and shall only accept the Products that has passed the inspection.
- 4.2 If the Purchaser finds as a result of the inspection, that the Product is not compliant in its type, quality or quantity to the Sales Agreement (a “Non-Compliance”), the Purchaser shall notify it to the Seller in writing within [7-14] days of delivery of the Products. In case of absence of written notice from the Purchaser during such period, the Product shall be deemed to have passed the inspection and any and all claims for Non-Compliance shall be deemed waived.
- 4.3 In case of a notification made within the stipulated period of time, the Seller shall choose whether to replace at its cost the Product or reduce the price.
- 4.4 The Purchaser must notify in writing any Non-Compliance defect that is not immediately visible within 6 months as from receipt of the Products. In case of absence of written notice from the Purchaser during such period, the Products shall be deemed free from any defect and any and all claims shall be deemed waived. . In case of a notification made within the stipulated period of time, the Seller shall choose whether to replace at its cost the Product or reduce the price.
- 4.5 The Purchaser shall comply with the below when sending a notice under the above paragraphs.
- (a) the Purchaser shall provide all required supporting evidence of any non-compliance
 - (b) the Purchaser shall cooperate in the inspection and investigation of the said defects by the Seller, and
 - (c) the Purchaser shall not restore, repair, overhaul, or modify the Products, without the Seller’s prior written agreement.

No Product may be returned without the Seller’s prior written agreement.

- 4.6 Risks over the Products are transferred from the Seller to the Purchaser upon delivery. In the event of damage or loss to the Product after the delivery, the Purchaser cannot request the Seller to perform, reduce the cost, claim damages or terminate the Sales Agreement based on this ground. In such case, the Buyer cannot refuse payment of the price.

5 Damages

- 5.1 With regard to the transactions under these GTCs, the Seller shall under no circumstances whatever be liable to the Purchaser, whether in contract, tort, breach of statutory duty, or otherwise, for:
- (a) any claims made by the Purchaser regarding defects caused by use of the Products, including handling, storing subsequent to the transfer of risks by the Purchaser or third parties that is faulty or non-compliant with regard to the Seller’s recommendations and prudent industry practice;
 - (b) any claims made by the Purchaser after the Products have been resold by the Purchaser, or have been altered contrary to the Seller’s instructions; and
 - (c) any claims regarding indirect damage, special damage, derivative damage or loss of profit.
- 5.2 The Seller's total liability to the Purchaser shall be limited to the contractual amount provided in the Sales Agreement.
- 5.3 Notwithstanding the preceding paragraphs, nothing in these GTCs shall limit or exclude the Seller's liability for: (a) death or personal injury caused by its negligence, or the negligence of its employees, agents or subcontractors, (b) fraud or fraudulent misrepresentation, (c) any matter in respect of which it would be unlawful for the Seller to exclude or restrict liability.

6 Weights – Quantities

Small weight losses arising during transit have been taken into account in the price and, notwithstanding article 3 hereof, it shall not be considered as a Non-Compliance unless check weighing at the Purchaser's works indicates a weight loss superior to what is acceptable under commercial practice for the concerned Products.

7 Prices

- 7.1 The Products are sold at the prices agreed in the Sales Agreement.
- 7.2 Unless agreed otherwise, prices are exclusive of taxes, duties, carriage fee, insurance and packaging costs, which shall, where applicable, be agreed separately.
- 7.3 After conclusion of the Sales Agreement, if domestic or foreign taxes and public charges increase or freights rates, insurance premiums, warehouse fees, freight insurance premiums, or other costs due to the change of carriage increase, such costs shall be paid upon mutual agreement between the parties.

8 Invoicing – Payment – Penalties

- 8.1 An invoice shall be either enclosed with every delivery or separately sent, and shall include all required references, in particular any discount conditions in case of early payment.
- 8.2 Unless agreed otherwise by the Seller in writing: (a) all payments are due within [30-45] days of the date the invoice is issued, (b) without discount, (c) payments shall be made in the currency set out in the invoice, and (d) all payments shall be made through the method set out in the invoice.
- 8.3 In the absence of payment instructions in the invoice, payments from the Purchaser to the Seller shall be made directly by wire transfer to the bank account designated by the Seller, and payments by wire transfer shall be deemed executed when the Seller's account is credited with cleared funds.
- 8.4 The Purchaser shall not be entitled to withhold payment in relation the Sales Agreement based on any dispute or legal claims. The Purchaser shall not be entitled to offset any amount owed by the Seller to the Purchaser, against any payment to the Seller.
- 8.5 In the event the Purchaser does not pay all amounts at their due date:
 - (a) any discounts shall no longer apply and the full price shall be payable.
 - (b) all amounts due by the Purchaser to the Seller for any other reason whatsoever shall automatically and immediately become payable without any notice and demand from the Seller.
 - (c) the Seller may suspend delivery of Products under all current or new Sales Agreement and/or claim to the Purchaser payment of advance payment, and
 - (d) the Seller may terminate the Sales Agreement if the Seller gives a notice to pay but such non-payment is not cured within forty-eight (48) hours.
- 8.6 Furthermore, any amount not paid at its due date, shall bear interest at the rate of fifteen percent (15%) per annum from the due date until the amount due has been paid in full. Late payment interest shall be paid in a lump sum by the Purchaser.
- 8.7 The remedies set out above are without prejudice to any other remedy available to the Seller, including any claims for delay in payment from the Purchaser.

9 Termination

- 9.1 In the event that the Purchaser falls within any of the provisions below, the Seller shall have the right to terminate the Sales Agreement without prior notice regardless of any potential claim that the Purchaser may have against the Seller:
 - (a) provisional attachment, provisional injunction, attachment, procedure for collection of tax delinquency, public auction and other processes by public authority;
 - (b) filing made by a third party of corporate arrangement, commencement of civil rehabilitation proceedings, reorganization proceedings or bankruptcy proceedings or filing by itself of corporate arrangement, commencement of civil rehabilitation proceedings, corporate

- reorganization proceedings, bankruptcy proceedings or special arbitration;
- (c) suspension of the business, or deprivation of the Purchaser's permission or license to conduct business by the government;
 - (d) dishonor of check or promissory note written or accepted by a party, suspension of payment or other financial deterioration; or insolvency of electronic recorded loan;
 - (e) dissolution or attempt to assign all or a major part of its business to any third party;
 - (f) loss of contacts;
 - (g) significant breaches or unfaithful acts of the Purchaser, its employees or agencies regarding implementation of these GTCs; or
 - (h) any other similar reason to the above.
- 9.2 In the case of the preceding paragraph, the Purchaser shall reimburse the Seller for any damages suffered by the Seller resulting from termination of the Agreement.
- 9.3 In any of the event provided in paragraph 9.1 or in case of termination pursuant to Article 10.2, the Seller shall lose the benefit of time and, even without receiving notice and demand, shall immediately pay the Purchaser.

10 Anti-Social Forces

- 10.1 Each party represents and warrants to the other party that it is not and its legal representative, managers or person who has in practice the power to manage, are not anti-social gangs, gang members, gang related person, related to organized racketeer or any similar anti-social forces.
- 10.2 In the event a party discovers that the other party qualifies as an antisocial force, such party may terminate the Sales Agreement without notice.
- 10.3 If the Sales Agreement terminates pursuant to the above, the termination shall compensate the other party for damages suffered by the other party.
- 10.4 If the Sales Agreement terminates pursuant to the paragraph 10.2, the other party shall not claim any damages caused by the termination.

11 Packaging

- 11.1 Unless agreed otherwise in writing, the Seller will not take back packaging.
- 11.2 It is the Purchaser's responsibility to deal with the use, recycling, storage and/or destruction thereof in accordance with applicable laws.
- 11.3 No packaging displaying the Seller's trademark may be used for anything other than the Seller's Products.

12 Reservation of Title

- 12.1 Title to the Products shall pass to the Purchaser only upon full payment of their price, principal and incidentals. However, the Purchaser may use or sell the Products to a third party within the ordinary course of business unless in case of events giving rise to a cancellation of payment terms, termination of a Sales Agreement or any other reason affecting business between the parties or Sales Agreement according to these GTCs.
- 12.2 Until title passes to the Purchaser, the Purchaser shall insure the Products at their full replacement value, and arrange for the Seller to be designated on the insurance policy as the beneficiary.
- 12.3 Until full payment of the amount provided in Article 12.1, the Purchaser shall identify the Products delivered and shall not mix them with other products of a similar nature originating from other suppliers. The Purchaser shall identify and certify the Seller's property against any third party creditors in case of any potential infringement or seizure from a third party, the Purchaser shall immediately inform the Seller.
- 12.4 In case of breach of the foregoing provisions, the Seller may claim indemnification and take back, at the Purchaser's costs, any product of similar nature and quality with the Products.
- 12.5 If the Purchaser is in payment default, or without prejudice to the acceleration provisions set forth in Article 8.5 and 9.3, the Seller may without notice or demand, take back, at the

Purchaser's costs, any product of similar nature and quality with the Products that can reasonably be considered to be the Products.

12.6 The Purchaser shall inform the Seller without delay in the event a petition or any other proceeding affecting the Products is filed by a third party and shall cooperate with the Seller in claiming/evidencing its rights.

12.7 The Purchaser shall not create any security on the Products or assign the title of the Products to any third party as a security.

13 Force Majeure – Hardship

13.1 The Seller shall not be liable for any delay or non-performance in the performance of all or part of its obligations where such non-performance results from the occurrence of any event of force majeure. Force majeure is an event which is beyond the reasonable control of the Seller, including but not limited to: war, riot, terrorism, strike, lock-out, amendments and abolitions of laws and regulations, acts of governmental authorities, Act of God, fire, natural disasters (including typhoon, heavy rain, thunder, flood, tsunami or earthquake), exceptional weather conditions, spread of infectious diseases, radioactive contamination, raw material shortage, transportation outages, unpredictable machine failures, supply chain disruptions, etc.

13.2 If such an event results in the suspension of the performance by the Seller of its obligations for a period of ninety (90) consecutive days or more, either party may then terminate the Sales Agreement by notice and without compensation being due by either party.

13.3 If there occurs an event which is not contemplated by the parties and which may alter essentially the equilibrium of the GTCs and Sales Agreement thereby placing an excessive burden on the Seller in performing its obligation hereunder, both parties shall consult each other with a view to revise the Sales Agreement on an equitable basis in order to ensure that neither party suffers an excessive prejudice.

14 Applicable Law – Dispute Resolution

14.1 These GTCs are subject to laws of the Japan without reference to principles of conflict of laws.

14.2 The Parties expressly exclude the application of the United Nations Convention on the International Sale of Goods of April 11, 1980.

14.3 The Parties shall endeavor to amicably resolve all disputes arising out of or in connection with the GTCs or the Sales Agreement, including any question regarding its existence, validity or termination (a "Dispute"). In the event the Parties fail to reach an amicable settlement with regard to any Dispute within thirty (30) days of a written request for consultation of such Dispute from one party to the other, such Dispute shall be subject to the exclusive jurisdiction of the Tokyo District Court.

15 Intellectual Property Rights – Confidential Information

15.1 All samples, proposals, drawings, documentation prepared or disclosed by the Seller in connection with the Products as well as patents, trademarks, tradenames, copyrights, designs, know-how and other intellectual property rights ("Intellectual Property Rights") in relation to the Products shall be and remain the exclusive property of the Seller and are deemed confidential, whether or not marked as such.

15.2 The Purchaser may not therefore disclose the same to any third parties or use the same for any purpose other than the purpose of the sales contemplated herein.

15.3 The Purchaser shall not have any claim or right or property in the Intellectual Property Rights of the Products and shall not register or cause to be registered in any part of the world any patent, trademark, tradename, copyright or design similar to, or any imitation of such Intellectual Property Rights.

15.4 The Purchaser, either directly or through a third party, shall not reverse engineer or chemically or otherwise analyse for reverse engineering purposes, any samples of the Products and will not use any information related to the Products for the production of products similar or equivalent to the Products or for the supply thereof from a third party.

16 [Restriction on Export

16.1 The Purchaser, while using the Products, acknowledges the possibility that Products or material incorporated in the Products (hereinafter collectively referred to under this Article as “Products and Materials”) may be subject to restriction on export under the Japanese Foreign Exchange and Foreign Trade Act or other export-related laws of Japan and the possibility that the Products and Materials fall under the items subject to export control in any other country, shall observe those laws and regulations, and shall not transfer, export or reexport them, without obtaining appropriate governmental approvals, to an enterprise, resident, national in any country to which export is banned or that is subject to international trade sanction or a person or an enterprise that is banned from executing international trade.

16.2 The Purchaser shall not use the Products and Materials for the development, production or use of mass-destruction weapons (including nuclear weapons), conventional weapons, or similar products that are defined in the Foreign Exchange and Foreign Trade Act or other export-related laws of Japan.]

17 Entire Agreement

17.1 These GTCs together with each subsequent Sales Agreement constitute the entire agreement and understanding between the Parties in respect of the matters dealt with in it and supersedes any previous agreement between the Parties relating to such matters notwithstanding the terms of any previous agreement or arrangement.

17.2 Each of the Parties acknowledges and agrees that in entering into each Sales Agreement it does not rely on, and shall have no remedy in respect of, any statement, representation, warranty or understanding other than as expressly set out in these GTCs.

18 Handling of Personal Information

Each of the Seller and the Purchaser shall, regardless of during the effective term of the Sales Agreement or not, manage or use personal information obtained in connection herewith (which refers to the information defined in Paragraph 1 of Article 2 of the Act on the Protection of Personal Information of Japan) in an appropriate manner in compliance with laws, regulations, guidelines, etc. applicable in relation to protection of personal information.

19 Prohibition of Assignment of Rights and Obligations

The Purchaser shall not assign or transfer any rights or obligations under the Sales Agreement to a third party without prior approval by the Seller in writing.

20 Severability

In the event that any of the provisions of these GTCs proves to be invalid or illegal, that will not in any way affect, impair or invalidate any other provisions, and all other provisions of these GTCs will be in full force and effect.

21 Survival

The fourth to sixth paragraph of Article 2, Article 5, the second to seventh paragraphs of Article 8, Article 11, Article 12, Article 13, Article 14, Article 15 Article 16, Article 17, Article 18, Article 19, Article 20, Article 21 and Article 22 shall survive the termination of the Sales Agreement.

22 Change of Terms

The Seller may amend these GTCs from time to time. In case of amendment, the amended GTCs shall be provided to the Purchaser and shall prevail and become binding.

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