

SAUDI BASIC INDUSTRIES CORPORATION GENERAL TERMS AND CONDITIONS

These general terms and conditions for the sale of Products (“GTC”) shall apply to all spot sale transactions, except as otherwise expressly agreed upon in writing between the Parties. In the event of conflicting provisions, this GTC shall prevail.

By purchasing the Products from Seller, the Buyer confirms its agreement with and acceptance of this GTC, and agrees that, even if Buyer sends Seller another form of agreement or terms or expresses some other understanding, any alternative, conflicting, or additional set of terms and conditions of sale and purchase proposed or counter proposed by Buyer are expressly rejected and shall not apply to any sale transactions, even if referred to between the Parties, for which, fulfillment of Buyer’s order does not constitute acceptance of any of the Buyer’s terms and conditions and does not serve to modify or amend this GTC.

1. Definitions and Interpretation

1.1 In these GTC the following terms shall have the meanings set out herein, unless the context requires otherwise:

Affiliate	means, in relation to a Party, any individual or entity that controls, is controlled by, or is under common control with, such Party, with “control” meaning either (i) the right to exercise more than thirty percent (30%) of the voting rights of an entity or (ii) the power to appoint and/or remove all or the majority of the members of the board of directors or other governing body of such entity or of any other entity which controls that entity
Buyer	means the purchaser of the Products as identified and detailed in the Purchaser Order, Sales Order, and/or Order Confirmation, pursuant hereto
GTC	means these General Terms and Conditions
Incoterm	means the applicable Incoterm agreed between the Parties as further set forth in the most recent version of Incoterms published by the International Chamber of Commerce
Order Confirmation	means the document or other written communication issued by the Seller to the Buyer accepting a Sales Order and indicating the final quantity, price, and terms of sales.
Price	means the sales price of the Product, as mutually agreed upon, payable pursuant to and in accordance with the Sales Order and/or Order Confirmation and these GTC.
Products	means the products meeting the Specifications to be purchased by the Buyer in accordance with the Sales Order and/or Order Confirmation pursuant hereto (each a “Product”)
Purchase Order	means the document issued by the Buyer to the Seller to order the Products for purchase from the Seller
Sales Order	means an order from the Seller to the Buyer, pursuant to these GTC, which could be in the form of (without limitation): purchase order or quotation, that may or may

	not reference these GTC, but shall be deemed/construed as part of and regulated by these GTC
Seller	means SAUDI BASIC INDUSTRIES CORPORATION , a corporation established and existing under the laws of the Kingdom of Saudi Arabia, registered under number 1010010813 on 14 Muharram 1397H corresponding to 4 January 1977 and having an address at P.O. Box 5101, Riyadh, 11422 Kingdom of Saudi Arabia and having a share capital of 30,000,000,000 Saudi Riyals fully paid
Specifications	means the form and quality of the Products that complies with the data sheet for the relevant Product, which is available on: https://www.sabic.com/en/products/ provided however, that the Seller may at any time change or vary the Specification and/or discontinue the production of such Product with or without prior notice to the Buyer

1.2 In these GTC, except where the context otherwise requires:

- 1.2.1. References to statutory provisions shall be construed as references to those provisions as amended or re-enacted or as their application is modified from time to time by other provisions (whether before or after the date of signature hereof).
- 1.2.2. Headings are inserted for convenience only and shall not affect construction.
- 1.2.3. Unless the context requires otherwise, words using the singular or plural number also include the plural or singular number;
- 1.2.4. Any phrase introduced by the words “including”, “include”, “in particular” or any similar expression shall be construed as illustrative only and shall not be construed as limiting the generality of any preceding words.
- 1.2.5. A reference to “year”, “month” or “day” shall be a reference to the corresponding period in the Gregorian calendar.

2. Sale and Purchase

- 3.1 The Buyer shall send the Seller a Purchase Order indicating the requested quantity, subsequent to which, the Buyer shall send the Seller a Sales Order indicating the available quantity, prices, and terms of sale, for which, if the Buyer does not accept such Sales Order in writing within (5) days from the date thereof, then that Sale Order and anticipated delivery schedule shall be deemed as automatically cancelled. If the Buyer does accept such Sales Order in writing within (5) days from the date thereof, then the Seller shall send the Buyer an Order Confirmation confirming the available quantity, prices, and terms of sale.
- 3.2 The Seller agrees to sell and deliver to the Buyer the Products set out in each Sales Order and/or Order Confirmation and the Buyer agrees to purchase and accept delivery of the Products accordingly and in accordance with these GTC.

3. Quantity and Sales Order and/or Order Confirmation

- 3.1 The quantities purchased by the Buyer and supplied by the Seller, shall be the quantities set out in the Sales Order and/or Order Confirmation.
- 3.2 Each Sales Order and/or Order Confirmation shall be in writing and shall set out the grade and quantity of the Products ordered, payment terms, delivery terms, and otherwise in all respect be subject to and regulated by these GTC. However, such deliveries and quantities will be subject to availability and the Seller does not accept any liability towards the Buyer in the event that the actual deliveries differ from that set out in the Sales Order and/or Order Confirmation.
- 3.3 Notwithstanding the quantity specified in the Sales Order and/or Order Confirmation, an operational tolerance shall apply and the Seller reserves the right to deliver up to ten percent (10%) more or less than the quantity ordered with an appropriate adjustment in the invoice to the Buyer for the additional or reduced Product as the case may be, and the quantity so delivered shall be deemed to be the actual quantity.

4. Packaging

- 4.1 Where applicable, the Products will be delivered in such a manner and using any packaging method as may be determined by the Seller in its reasonable discretion. The Seller shall take into consideration the packaging mode requested by the Buyer; provided, however, that such request by the Buyer shall not be binding on the Seller as long as the Seller's delivery and packaging method is not inconsistent with the applicable Incoterm.
- 4.2 Where Products are delivered in bags or in any other packaging, which contains any markings, trademarks, and/or similar indicia of the Seller, the Buyer undertakes not to tamper in any way with any such markings, trademarks, or indicia of the Seller on the packaging. The Buyer further agrees that should such markings contain any proprietary trademarks of the Seller, that it shall not at any material time:
- (i) engage in any action and/or activity that will threaten the existence and/or ownership of such rights;
 - (ii) make any proprietary claims regarding such markings, indicia and/or trademarks; or
 - (iii) make any representation or give any warranty in respect of or in reliance on such markings, indicia and/or trademarks.
- 4.3 The Seller shall be free at any time to impose a surcharge on any other form of packaging, mode of transportation or destination requested by the Buyer, in order to meet any additional costs incurred by the Seller as a result of such different packaging, mode of transportation or destination.

5. Quality and Product Specifications

- 5.1 The Product shall be sold and delivered in a form and quality that complies with the Specification for the relevant Product, provided however, that the Seller

may at any time change or vary the Specification and/or discontinue the production of such Product with or without prior notice to the Buyer.

- 5.2 In case of bulk cargo vessel, container vessel, tank truck shipments or inter-tank transfer, quantity and quality of Product shall be determined using shore tank measurements at loading port. Seller shall nominate an independent accredited surveyor of international standing to make such Product determinations at loading port and such survey report shall be final and conclusive on the parties in the absence of manifest error. Any surveyor appointed at the discharge port shall be nominated by Buyer. Nominating parties shall bear all surveyor expenses. The average quality of Product samples, taken by the surveyor at the loading port, shall be deemed representative of the entire shipment. Loading and discharge procedures will be conducted in accordance with the latest version of Seller's instruction to independent inspection companies. Transfer procedure must be in accordance with Seller's instructions to independent inspection companies. The Buyer has the right to be represented during the determination of quantity or quality of the Product at its own expense. Failure by Buyer to be so represented does not affect the validity of the survey report.
- 5.3 The Seller warrants that the Products sold under any Sales Order and/or Order Confirmation will in all material respects conform to the Specification on delivery.
- 5.4 Except as provided in Clause 5.3, any and all conditions, warranties, or representations relating to Product quality, condition, merchantability, or suitability or fitness for any purpose whatsoever, whether express or implied and whether by law or in oral or written statements made by or on behalf of the Seller to the Buyer, are hereby excluded (save to the extent that such exclusion is not permitted or is ineffective by operation of law).
- 5.5 The Buyer is solely responsible for the design, processing, testing, and labelling of any product produced using the Products. The Seller does not control or influence use, conversion, or processing of Products by the Buyer, including any use of the Products by the Buyer in its manufacturing operations. The Buyer shall not rely on any representation or statement made by, or on behalf of, the Seller with respect to the suitability of any Product for any purpose, or on any advice, recommendation or information obtained in the Seller's product literature or web sites, including any design aid or other service made available by the Seller. The Buyer shall have full responsibility to test and investigate the Products sufficiently to form an independent judgment concerning their suitability for the use, conversion or processing intended by the Buyer. The Seller shall not be liable for any advice, statements, information, services or recommendations given or made to the Buyer.

6 Price

- 6.1 In consideration of selling and delivering the Products, the Buyer shall pay the Price for the Products as mutually agreed upon between the Parties and indicated on the Sales Order and/or Order Confirmation.

7. Payment Terms

- 7.1 The Sales Order and/or Order Confirmation shall be considered as the invoice issued by the Seller to the Buyer for and in respect of Product delivered.
- 7.2 Payments of all invoices made by the Buyer to the Seller shall be in full, without any deductions, withholding, and/or setoff, to the Seller's bank account.
- 7.3 The payment terms for each order shall be as per stated in the Sales Order and/or Order Confirmation. In the event the Sales Order and/or Order Confirmation does not indicate the payment term, then payment by the Buyer shall be either by cash in advance or Letter of Credit ("L/C") in a format acceptable to and approved by the Seller, payable at sight. The Buyer shall establish a clean L/C after the Seller's issuance of the Sales Order, and as furthermore set out in Clause 7.4 below, failing which the Seller will not be obliged to ship and deliver the Products.
- 7.4 The Buyer's L/C shall be established with and issued by a reputable licensed bank, to the satisfaction of the Seller; and, in the case of multiple orders, be maintained by the Buyer in sufficient amounts, payable upon presentation by the Seller of the Sales Order and that the Buyer shall be liable for the cost of any bank L/C discrepancies fees caused by the Buyer.
- 7.5 The Buyer shall be responsible for and pay all bank charges with respect to L/C or any other payment method.
- 7.6 The Seller may, in its sole discretion, agree to credit sales and to set a certain credit limit within which the Buyer can purchase the Products. If the Buyer's outstanding payment obligations to the Seller exceeds or is likely to exceed such credit limit, the Seller shall be entitled to delay, suspend, or reject any further Sales Order until such time that the overdue is fully settled, and/or the Seller and the Buyer shall have agreed on credit and/or payment security arrangements, acceptable to the Seller, so as to allow the Seller to resume sale.
- 7.7 If, in the Seller's judgment, reasonable doubt exists as to the Buyer's financial responsibility, or if the Buyer is past due in payment of any amount whatsoever owing to the Seller or its Affiliates, the Seller shall have the right, without prejudice to any other remedies it may have under any Sales Order or these GTC, to suspend performance, decline to ship, or stop any material or goods in transit, until the Seller receives payment of all amounts owing to the Seller or its Affiliates, or adequate assurance of such payment.

8. Delivery

- 8.1 Delivery of Products will be as indicated in each Sales Order and/or Order Confirmation based upon a specific rule under the applicable Incoterm, which shall be mutually agreed upon by the Parties.
- 8.2 The time of delivery hereunder shall not be of the essence, and, should the Seller be prevented or delayed from delivering the Products or part thereof on time, the time for delivery shall be extended by a reasonable period. The Buyer shall have no claim of any nature due to the delay in the actual delivery time of the Products.
- 8.3 The Buyer shall not be entitled to refuse to accept delivery and/or return any order of the Product delivered by the Seller, unless under the provisions of

Clause 10 below, or in the event of an specific agreement in writing to the contrary by the Parties.

- 8.4 If applicable based on the relevant Incoterm and delivery method, the Seller shall be responsible for nominating the vessel for delivery of Products, which vessel nomination shall be binding upon the Buyer. ASBANTANKVOY charter party will be applicable based on the relevant Incoterm.
- 8.5 The Buyer shall be responsible for payment of any demurrage costs and expenses associated with delivery of any Products under an applicable Sales Order. In the event the Seller incurs any such demurrage costs, the Buyer shall reimburse the Seller for any and all such costs upon demand from the Seller.
- 8.6 The Buyer shall take delivery and possession of the Products within (15) days following issuance of the arrival notice by the carrier to the Buyer. If the Buyer fails to take possession of the Products within the (15) day period, then the Seller may consider the applicable Products as abandoned by the Buyer. In such event, the Seller shall have the right, at its sole discretion, to either (i) return the Products or (ii) divert the Products to a third-party purchaser. The Buyer hereby authorizes and delegates the Seller to execute any and all documentation on the Buyer's behalf in connection with the foregoing, including without limitation any documentation required for customs clearances. The Buyer shall reimburse the Seller for any and all losses, costs, and other expenses of any kind associated with the Seller's exercise of its rights under this Clause.

9. Transfer of Title and Risk

- 9.1 The title to and risk of loss of or damage to the purchased and delivered quantity of the Products shall pass concurrently to the Buyer as per the applicable agreed Incoterms set out in the Sales Order.

10 Warranty

- 10.1 The Seller warrants that it has good and valid title to the Products sold and delivered and warrants the Products shall at the time of delivery, conform to the relevant Specification.
- 10.2 Without prejudice to the provisions of Clause 11 below, if the Buyer duly notifies the Seller in writing and shows reasonable supporting evidence that at the time of receipt the Products did not comply with the Specification, the Seller shall at its option either:
 - 10.2.1 replace that affected order of the Products with an equal quantity of the Products within a reasonable time of receiving the Buyer's notice; or
 - 10.2.2 refund to or credit the Buyer a portion of the Price for the Products which are shown to be defective.
- 10.3 The Seller shall be under no liability in respect of any defect or non-conformity of the Products arising from fair wear and tear, or any willful damage, negligence, subjection to abnormal conditions, failure to follow the Seller's instructions (whether oral or in writing), misuse or alteration of the Products,

or any other act or omission on the part of the Buyer, its employees or agents or any third party.

- 10.4 The warranties, obligations and liabilities of the Seller and the rights and remedies of the Buyer set out in these GTC are exclusive and are in lieu of any other warranties, obligations, or liabilities, and, except as is expressly stated above, the Seller makes no further warranties.

11 Inspection and Acceptance

- 11.1 The Buyer shall be entitled to inspect each and every delivery of the Products, and the Buyer shall forthwith give the Seller notice in writing of any suspected shortage, damage and/or non-conformity with the Specification, which notice shall detail the basis of the claim and must be accompanied by acceptable evidence supporting such allegations.

- 11.2 Should the Buyer fail to give the notice referred to in Clause 11.1 within a period of (5) days from date of delivery of the Products as evidence by the delivery documents, the delivered consignment of the Products shall be regarded as accepted in good order and shall conclusively be deemed to be in all respects conforming to the Specification and contractual quantity and to be free from any defect.

12 Liabilities and Indemnity

- 12.1 The Buyer shall solely bear the responsibility for the storage, application and/or use of the Products, at its sole risk, and in no event shall the Seller be liable for any occurrence arising from the storage, application or use of the Product; nor for any direct, indirect, incidental, special or consequential damages in any way resulting therefrom, whether the Buyer's claim is in contract, tort, or otherwise.

- 12.2 The Buyer shall be responsible for ensuring that, notwithstanding any product instructions given by the Seller, the Products shall be stored, applied and used and/or sold, strictly in compliance with any applicable industry safety, environmental or other statutory regulations at the Buyer's location.

- 12.3 Save and except where it is proven that any death or personal injury was caused by the gross negligence or willful misconduct of the Seller's employees or agents, the Seller shall not be liable to the Buyer, whether in contract, tort, any duty at common law or under statute, for any loss or damage sustained by the Buyer (including without limitation loss of profit or indirect or special loss or consequential damages), costs, expenses or other claims whatsoever (whether caused by the negligence of the Seller, its servants or agents or otherwise) which arise out of or in connection with the supply of the Products and/or their use or resale by the Buyer.

- 12.4 Subject to the above, the Seller's maximum liability under any Sales Order and/or Order Confirmation shall at all times and under any circumstances be limited to the total Price of the Products concerned under such Sales Order and/or Order Confirmation. The Buyer hereby waives and releases the Seller from and against any direct or indirect or consequential losses whatsoever; whether due to delays in the delivery, the non-conformity of the Product to the Specification or otherwise.

13 Force Majeure

- 13.1 The Seller shall not be liable to the Buyer or be deemed to be in breach of the these GTC or any Sales Order and/or Order Confirmation, by reason of any delay in delivery or in performing, or any failure to perform any of the Seller's obligations hereunder, if the delay or failure was due to any cause beyond the Seller's reasonable control.
- 13.2 Without prejudice to the generality of the foregoing, the following shall be regarded as causes beyond the Seller's reasonable control:
- 13.2.1 any act of God, explosion, flood, tempest, fire or accident, break-down of plant or machinery, interruption of the supply of feedstock, raw material, or transportation;
 - 13.2.2 war or threat of war, sabotage, insurrection, civil disturbance or requisition;
 - 13.2.3 acts, restrictions, regulations, Royal decrees, bye-laws, prohibitions or measures of any kind on the part of any governmental or local authority;
 - 13.2.4 import or export regulations or embargoes; and/or
 - 13.2.5 strikes, lock-outs or other industrial actions or trade disputes (whether involving employees of the Seller or of a third party).
- 13.3 In the event of any Force Majeure, the Seller shall notify the Buyer in writing of such event, and the Seller's obligation to sell and deliver Products under any Sales Order and/or Order Confirmation and/or these GTC shall be suspended. For avoidance of doubt, the Seller shall have no obligation to procure products similar to the Products from any third party, in order to comply with any obligations under any Sales Order.

14 Taxes

- 14.1 The amount of any taxes, duties, imposts, fees, charges and dues of every description imposed or levied by any governmental, local, or port authority on the Product supplied hereunder, or on its export, delivery, transportation, ownership, sale or use, in respect of any stage after such Product reaches the delivery point, shall be for the Buyer's account. All sums invoiced and payable under all Sales Orders and/or Order Confirmation are also exclusive of valued added tax ("VAT") (if and where applicable). However, where VAT is applicable to the Products and payable by the Seller, the Buyer shall, on receipt of a VAT invoice from the Seller, pay to the Seller an amount equal to the VAT calculated on the total Price, at the prevailing rate, at the time the relevant supply of Products is made.

15 Confidentiality and Intellectual Property Rights

- 15.1 The Buyer will treat and keep as confidential the terms and conditions under which the Products are supplied and all information relating to the business and/or Products of the Seller, except for information which is in the public domain other than by reason of the Buyer's default. The Buyer will not use or authorize any other person to use any of the Seller's intellectual property rights

including its trade-name, trademark in the Products, house mark, emblem or symbol, without the Seller's specific prior written consent.

16 Compliance

- 16.1 The Buyer shall fully comply with all relevant conditions, requirements and/or restrictions imposed by all laws governing or in any way applicable to the performance of any Sales Order and/or Order Confirmation and these GTC (as may be amended from time to time).
- 16.2 The Buyer shall ensure that at any time (including without limitation during delivery or collection, handling, storage, treatment, transport, use and commercialization of the Products) itself, its contractors or any other party acting on its behalf, complies with all applicable laws and regulations related to health, safety and environment, all safety and other procedures in force at the relevant delivery point, and in any event in a manner consistent with the standards of a reasonable and prudent operator.
- 16.3 The Buyer, its employees and its agents shall not make, accept or offer to make, any payment, gift or promise, directly or indirectly, to any person (whether a government official or private individual) for the purpose of illegally or improperly inducing any official or political party or official of that political party in obtaining or retaining business, or taking any other action favorable to the Buyer or its business. The Buyer further agrees not to take any action, whether directly or through any other person or entity, prohibited by any applicable anti-bribery or anti-corruption laws and will in all respects comply with all such anti-bribery and anti-corruption laws.
- 16.4 The Buyer acknowledges that information, Products and material provided by the Seller may be subject to economic sanctions, export and import regulations, and any use or transfer of controlled information, Products and materials, and/or their direct products, must be authorized under those regulations of the government of the country or territory where the information, Products and materials are being imported, exported, or re-exported. The Buyer agrees that it will comply with all applicable economic sanctions, export and import regulations of the government of the country or territory where information, Products and materials are being imported, exported, or re-exported.
- 16.5 The Buyer shall ensure that at any time (including without limitation during delivery or collection, handling, storage, treatment, transport, use and commercialization of Products), itself, its contractors and any other party acting on its behalf, comply with all applicable laws and regulations related to health, safety and environment, the Seller's instructions (if any), all safety and other procedures in force at the relevant delivery point, and in any event in a manner consistent with the standards of a reasonable and prudent operator. The Buyer will take all precautions and properly manage and dispose of all wastes and residues resulting from its use of Products, including any disposable packaging, in accordance with applicable laws and regulations.
- 16.6 The Buyer agrees to comply with SABIC's Code of Ethics available at <https://www.sabic.com/en/about/our-compliance-culture/sabic-codeof-ethics> and upon request.

16.7 The Buyer shall fully indemnify, protect, defend and hold harmless the Seller and its Affiliates, officers, directors, agents and employees from and against any and all claims, losses and liabilities attributable to any breach of this Clause 16. Without prejudice any rights or remedies available at law, in the event of a breach by the Buyer, the Seller shall have the right to take whatever action it deems appropriate, including the right to terminate or suspend performance under any Sales Order and/or Order Confirmation or these GTC, with immediate effect and without any liability by the Seller for any other loss or damage arising as a result of such termination or suspension.

17 Governing Law and Dispute Resolution

17.1 These GTC and all Sales Orders and/or Order Confirmation hereunder shall be governed by and construed in accordance with by the laws of the Kingdom of Saudi Arabia, and the Courts of the Kingdom of Saudi Arabia, in Riyadh, shall have exclusive jurisdiction in respect to any disputes hereunder.

18 Entirety

18.1 These GTC shall exclusively apply to any Sales Order and/or Order Confirmation or other sale and/or delivery of Products by the Seller to the Buyer. By purchasing Products from the Seller, the Buyer confirms its agreement and acceptance of these GTC and agrees that, even if the Buyer sends to the Seller another form of agreement or terms, or expresses some other understanding, any alternative, conflicting, or additional set of terms and conditions of sale and purchase proposed or counter-proposed by the Buyer are expressly rejected and shall not apply to any Sales Order and/or Order Confirmation, even if referred to or otherwise communicated by the Buyer to the Seller verbally or in writing.

19 Miscellaneous

19.1 No Sales Order and/or Order Confirmation is assignable or transferable by either Party without the prior written consent of the other Party; provided, however, that such written consent shall not be required in case of an assignment or transfer to any Affiliate of the Seller.

19.2 Any and all notices or other communications to a Party under any Sales Order and/or Order Confirmation or these GTC shall be in writing and delivered to the address for such Party as first set forth above.

19.3 Each of the provisions of these GTC are severable. If any of the provisions of these GTC is or becomes illegal, invalid or unenforceable that shall not affect the legality, validity or unenforceability of any other provision of these GTC.

19.4 The rights of each Party hereunder shall not be prejudiced or restricted by any indulgence or forbearance extended to the other Party and no waiver by any Party in respect of any breach of any provision hereof shall operate as a waiver in respect of any subsequent breach nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof.