

ALBEMARLE STANDARD TERMS AND CONDITIONS OF SALE

- 1. APPLICABLE CONDITIONS:** Unless otherwise agreed in a writing signed by each of the parties, the Seller's (as defined below) Order Confirmation and these standard terms and conditions of sale constitute the complete and exclusive agreement between the relevant selling entity within the Albemarle group of companies ("Seller") and the entity purchasing from Seller ("Buyer") concerning the sale of Products (as defined below), or provision of services. No other terms or conditions whatsoever shall be controlling. **ANY ALTERNATIVE SET OF TERMS AND CONDITIONS OF PURCHASE PROPOSED OR COUNTER-PROPOSED BY BUYER SHALL NOT APPLY.**
- 2. MODIFICATION:** Neither party shall claim any modification, limitation or release from any of these terms and conditions of sale except by written agreement to that effect signed by Seller and Buyer. No modification of, addition to, or deletion from the terms and conditions contained herein shall be effected by the acknowledgment or acceptance by Seller of any purchase order, acknowledgment, confirmation, release or other form submitted by Buyer containing other or different terms and conditions, and Seller specifically rejects all such other or different terms and conditions. Buyer's acceptance of delivery of the Products shall constitute Buyer's assent to the terms and conditions contained herein, regardless of any statement to the contrary contained in any purchase order, acknowledgment, confirmation, release or other form submitted by Buyer. No changes shall be binding unless mutually agreed in writing and signed by both Buyer and Seller. Cancellation by Buyer is subject to Seller's written acceptance in its sole discretion and may be subject to compensation.
- 3. WEIGHTS:** Seller's weights shall govern.
- 4. DELIVERIES:** Except as otherwise determined by Seller, Buyer shall take deliveries of Products in approximately equal quarterly quantities. Listed shipment and delivery dates are estimates only and time shall not be of the essence. In the event that Buyer fails to take delivery of Products or any part thereof and/or fails to provide any instructions, documents, licenses, consents or authorizations required to enable such Products to be delivered, Seller shall have the right, at its sole option, to store, resell or dispose of the same in any manner at Seller's absolute discretion. Buyer shall indemnify and hold Seller harmless from and against all costs and expenses including, without limitation, storage, disposal, demurrage and/or insurance charges arising from such failure to take delivery. Buyer will, at Seller's request, in good faith participate in product stewardship efforts regarding the Products, including, as applicable, participation in Seller's VECAP (Voluntary Emissions Control Action Program for brominated flame retardants) and similar product stewardship efforts. All delivery terms (e.g., CFR, EXW, etc.) shall have the meanings set forth therefor in INCOTERMS 2010. Title and risk of loss in the Products shall pass from Seller to Buyer upon delivery in accordance with the applicable delivery term.
- 5. PRICE, PAYMENT AND SECURITY:** Payment for Products shall be made to Seller in full in the currency set out in Seller's Order Confirmation without any deduction, withholding or setoff whatsoever and in immediately available and freely transferable funds within the period set out in Seller's Order Confirmation, or in the event that the payment period is not set out in the Order Confirmation, within seven (7) days after the bill of lading date (with the date of the bill of lading counting as day zero). Except as otherwise set forth in Seller's Order Confirmation, Seller may at any time upon notice change the price payable for Products or modify delivery terms or terms of payment and such modified price, delivery terms or terms of payment shall apply for all shipments of Products after the effective date of such change or modification. If Seller is prevented by law or other governmental restriction from increasing its price or from continuing any price already in effect, Seller may terminate the Order Confirmation by written notice to Buyer without any liability to Buyer. If payment is not made as provided herein, or if Buyer's creditworthiness becomes unsatisfactory to Seller, Seller may, at its option: (a) elect to withhold future deliveries of Products to Buyer until such breach has been cured or Buyer's creditworthiness has been established to Seller's satisfaction; (b) require payment in advance as to future deliveries; or (c) demand return from Buyer of any Products for which payment has not been made. If deliveries of Products are to be made in installments, the purchase price of each installment shall, at Seller's option, be recoverable as a separate sale. The remedies contained in this paragraph are cumulative and shall be in addition to any other remedies available to Seller under contract or applicable law. Unless otherwise stated in this document, Buyer agrees to pay Seller interest at the rate of 1.5% per month (or such lesser percentage as is the maximum rate allowable under applicable law) on any delinquent invoices. Seller retains a security interest in Products sold until paid.
- 6. TRANSPORTATION CHARGES AND TAXES:** Unless otherwise agreed in writing, in addition to the price payable for Products, Buyer shall pay or shall promptly reimburse Seller for all transportation or freight costs and for all sales, use, VAT, GST, or excise taxes, assessments, or other charges attributable to the sale, use, shipment, transportation or delivery of Products.
- 7. CONTAINERS:** Except as otherwise agreed in writing, all returnable containers shall remain the property of Seller and shall be returned by Buyer to Seller at Buyer's expense, freight prepaid, to Seller's shipping point no later than sixty (60) days from the date Products are placed with the carrier for shipment to Buyer. Buyer shall not use Seller's returnable containers for any purpose other than the reasonable storage of Products originally delivered therein. Buyer assumes all responsibility for and all liability arising out of damage to or destruction of Seller's returnable containers from the time of Seller's tender to carrier at Seller's shipping point to the time of their return to Seller's shipping point, reasonable wear excepted. In addition to any rights available to Seller under contract or applicable law, Seller reserves the right to refuse further shipments to Buyer of Products and returnable containers if Buyer fails to comply with the terms of this paragraph 7.
- 8. GENERAL INDEMNITY:** Buyer shall indemnify, defend and hold Seller and its directors, officers, employees, agents, suppliers, parents, affiliates, subsidiaries, successors and assigns harmless from any and all fines, penalties, suits, actions, claims, liabilities, judgments, costs and expenses (including attorneys' fees) resulting or arising from (a) Buyer's negligence, (b) Buyer's use, sale, handling, storage, or disposal of the Products or any product or waste derived therefrom; (c) Buyer's discharge or release of the Products or any product or waste derived therefrom into water,

ALBEMARLE STANDARD TERMS AND CONDITIONS OF SALE

onto land or into the air, (d) Buyer's exposing any person (including Buyer's employees) to the Products or any product or waste derived therefrom, including failure to warn of such exposure, (e) the transportation of the Products to Buyer after tender of the Products by Seller to the carrier at Seller's shipping point, or (f) Buyer's breach of these terms and conditions of sale. The foregoing shall apply, without limitation, to injury to person (including death) or damage or harm to property or the environment. This indemnity shall not apply to any fine, penalty, suit, action, claim, liability, judgment, cost or expense caused by Seller's sole negligence or willful misconduct, but shall apply where there is concurrent negligence or willful misconduct on the part of both Seller and Buyer.

9. **SELLER WARRANTIES:** All recommendations or statements about the Products by Seller, including statements concerning substances present or not present in the Products, or anticipated performance of the Products, are based upon Seller's research and experience and are believed to be reliable, but such recommendations or statements shall not constitute a warranty, and no employee, agent or representative of Seller is authorized to give any such warranty. Buyer must determine for itself, by tests or otherwise, the suitability of the Products for Buyer's purpose. Seller warrants only that, at the time of delivery, (i) the Products shall conform to the specifications given in the Order Confirmation, or in the absence thereof, to Seller's standard specifications for the Products, (ii) Seller will convey good title thereto, and (iii) except as set forth in Clause 5 above, such Products shall be delivered free from any lawful security interest or encumbrance unknown to Buyer. This limited warranty is given only to Buyer and does not extend to any subsequent purchaser or any onward transfer of Seller's products. Buyer is not entitled to extend or transfer this warranty to any other party. **SELLER MAKES NO OTHER WARRANTY, EXPRESS OR IMPLIED. WITHOUT LIMITING THE IMMEDIATELY PRECEDING SENTENCE, SELLER MAKES NO WARRANTY THAT THE PRODUCTS ARE MERCHANTABILITY OR FIT FOR ANY PARTICULAR PURPOSE.**
10. **TECHNICAL ADVICE AND OTHER SERVICES:** Buyer is responsible for the design, processing, testing and labeling of any product that Buyer makes using Products sold by Seller, and Buyer will not rely on any advice, recommendation or information obtained from Seller's Products literature or websites, including any design aid or other service made available by Seller, or any representation or statement made by, or on behalf of, Seller about the suitability of Products or services Seller provides for any purpose. Buyer has tested and investigated Products sold by Seller sufficiently, to form an independent judgment concerning their suitability for the use, conversion or processing intended by Buyer and will not make any claim against Seller, or hold Seller liable in any manner, with respect to any technical advice, statements, data, services or recommendations furnished (or failed to be furnished) by Seller.
11. **COMPLIANCE WITH LAWS:** Buyer represents and warrants that it shall comply with all applicable laws and regulations in any jurisdiction where it does business, including, but not limited to, all applicable anti-corruption and competition laws, requirements, and regulations, the United States Foreign Corrupt Practices Act (15 U.S.C. sec. 78dd-1 et seq), as amended, the UK Bribery Act and any similar anticorruption laws and regulations, including local laws. Buyer represents and warrants that it has not, directly or indirectly, offered, made, or promised to make, authorized, or given, and will not in the future offer, make, or promise to make, authorize, or give, or authorize any third party to pay or give any money or any other thing of value, directly or indirectly to any government official, government employee; or any political party or official or employee thereof; or any candidate for political office, in order to obtain or retain business, secure any improper advantage, or influence any official government act or decision. Buyer shall maintain accurate books, accounts, and records with accurate and sufficient detail as to clearly reflect its transactions and the use or disposition of funds, resources, and assets. Buyer shall immediately notify Seller if Buyer ever becomes aware of any potential violation of law, impropriety, or any other request to take any action that, if such actions were taken could violate its obligations under this section. Buyer acknowledges that its breach of this section is grounds for Seller's immediate termination of the Order Confirmation. Notwithstanding any provisions to the contrary, Buyer shall indemnify, reimburse, and hold harmless Seller and its affiliates and their respective employees and representatives from and against any claim, loss, damage, liability, expense, or cost of whatever nature, including reasonable attorney's fees and costs, arising out of or related to Buyer's failure to comply with its obligations under this section.
12. **PATENTS:** Seller warrants that the Products, except as specifically made for Buyer according to Buyer's design, do not infringe any valid United States or European Union patent. Buyer agrees that it shall promptly notify Seller of any claim or suit alleging patent infringement, shall permit Seller to control the defense or compromise of such claim or suit, and shall provide Seller with all necessary information, authority and assistance. **SELLER DOES NOT WARRANT THAT BUYER'S PARTICULAR USE OF THE PRODUCTS IN ANY PROCESS OR IN COMBINATION WITH ANY OTHER MATERIALS NOT SUPPLIED BY SELLER WILL NOT INFRINGE A PATENT.** Seller's instructions and recommendations are not intended to suggest operations that would infringe any patents, and Seller assumes no responsibility for any such infringement. Seller may, without breach of these terms and conditions of sale, and without liability to Buyer, decline to continue deliveries of any Products where the manufacture, sale or use of the Products would, in Seller's reasonable opinion, infringe any patent now or hereinafter issued.
13. **LIABILITY AND EXCLUSIVE REMEDY: SELLER SHALL HAVE NO LIABILITY FOR LOSS OF PROFITS, LOSS OF PRODUCTION, "IDLE COSTS," LOSS OF BUSINESS, LOSS OF PRODUCTIVITY, DELAY DAMAGES, PENALTIES OR OTHER SPECIAL, INDIRECT, PUNITIVE, EXEMPLARY, INCIDENTAL, NON-PECUNIARY OR CONSEQUENTIAL DAMAGES, REGARDLESS OF NEGLIGENCE AND REGARDLESS OF THE LEGAL THEORY ASSERTED.** Except with respect to fraud claims, Seller's liability and Buyer's exclusive remedy for any claim or other cause of action arising out of the sale, use or non-delivery of the Products is expressly limited to, at Seller's option, (i) providing the quantity of Products to Buyer with respect to which the claim is established, or (ii) paying the qualifying damages established by Buyer, in an amount not to exceed the purchase price paid for the Products with respect to which such damages are claimed, plus any freight paid by Buyer with respect to such Products. For clarity, in no event will Seller's liability to Buyer for any loss or damage exceed the purchase price paid for the Products giving rise to the claim.

ALBEMARLE STANDARD TERMS AND CONDITIONS OF SALE

14. **INSPECTION AND NOTICE:** Buyer shall inspect the Products immediately upon delivery and shall provide Seller with written notice of any and all claims with respect to the Products. Buyer's failure to give written notice of a claim within fifteen (15) days from the date of delivery shall constitute a waiver by Buyer of such claim. Buyer may not return rejected material without Seller's prior approval.
15. **BUYER ACKNOWLEDGMENT:** Buyer acknowledges that Products may be hazardous if so indicated in the Products' Safety Data Sheet (SDS) and that it is familiar with, and shall take all steps necessary to inform, warn, and familiarize its employees, agents, customers, and contractors who may handle Products, of all hazards pertaining to and proper procedures for safe use of Products and of the containers or equipment in which Products may be handled, shipped, or stored. Buyer also undertakes to label as appropriate any materials that it makes or resells that include Products.
16. **INSURANCE:** Buyer shall effect and maintain general liability insurance covering bodily injury/property damage, products liability/completed operations, environmental and contractual liability with limits not less than \$1,000,000 per occurrence, and worker's compensation insurance applicable for the activities and locations in which Buyer is engaged. Buyer shall also maintain such additional insurance as a reasonably prudent business person would maintain with due regard for Buyer's activities and locations from and against any liability arising hereunder. To demonstrate satisfaction of the provisions hereof, upon request by Seller, Buyer shall supply to Seller a certificate(s) of insurance issued by its insurance brokers or insurers. The certificate of insurance shall provide that Seller shall receive no fewer than thirty (30) days' written notice prior to the cancellation or modification of any coverage provided thereby. Buyer understands that Seller does not in any way represent that the types or the limits of insurance required hereby are sufficient or adequate to protect Buyer's interests or liabilities.
17. **FORCE MAJEURE:** Seller shall not be liable for any delay or failure of performance resulting from any circumstance beyond its reasonable control (a "Force Majeure Event"), including, without limitation: fire, storm, flood, act of God, war, earthquake, explosion, sabotage, epidemic, quarantine restrictions, embargo, expropriation, compliance with laws, regulations, permits or orders, strikes or other labor trouble, failure of the usual means of extraction, production, conversion or transportation, shortage of labor, raw materials, water, utilities, fuel, and/or energy, or failure or delay by third parties in the construction or commissioning of resources or production facilities. Strikes, lockouts or other labor disputes involving employees or contractors shall be deemed to be beyond the reasonable control of Seller, and Seller will not be required to accede to the demands of labor where it is not in its best interest to do so.
18. **APPORTIONMENT:** In the event of a shortage of the Products, and/or delay in shipment or delivery caused by a Force Majeure Event, Seller may allocate its available supply of Products among its buyers, its own internal users, and its affiliates on whatever basis it deems desirable. In the case of a shortage or anticipated shortage of labor, raw materials, utilities, fuel, or energy, Seller may allocate the available labor, raw materials, utilities, fuel, and energy on whatever basis it deems desirable. Seller shall not be obligated to make up any deficiencies in delivery due to any such shortage, except by mutual written agreement of the parties.
19. **REACH:** To the extent required under the Regulation of the European Parliament and of the Council concerning the Registration, Evaluation, Authorization and Restriction of Chemicals (REACH) 1907/2006/EC, Seller shall ensure that the Products are or will be timely pre-registered and then registered for the use(s) as identified by Buyer, provided that (i) the use(s) are identified by Buyer to Seller in writing within the timeframe specified in the REACH Regulation, (ii) Buyer provides all the information on the use and exposure of the substance needed for Seller to perform a realistic risk assessment of the substance, (iii) Seller agrees to cover such use(s) on the basis of the risk assessment made, (iv) the parties can agree on the payment of the costs associated with the specific coverage by Seller of such use(s) and (v) such use(s) represent sufficient economic interest for Seller to justify registration. Seller shall have no obligation to obtain authorization under REACH for any Products except as agreed by Seller and Buyer in writing.
20. **EXPORT CONTROL:** Buyer shall ensure that it is compliant with all export control laws and regulations of the country of origin and/or shipment of the Products as well as in relation to any technology or software Buyer receives from Seller. In the event Seller has reasonable grounds for believing that the aforesaid export control laws and regulations will not be complied with, Seller may, at its sole discretion (and without prejudice to any other rights), terminate or suspend delivery under the Order Confirmation until further notice or decline to commence or complete loading hereunder on notifying Buyer either in writing or orally. Buyer certifies that it will not use or knowingly support the use by others of such products, technology or software in the design, development, production or use of nuclear, chemical or biological weapons, land mines or ballistic missiles. At all times, Seller will be entitled to decline to sell or ship to any party appearing on the Denied Persons List published by the Bureau of Industry and Security of the U.S. Department of Commerce, or identified in any similar governmental publication.
21. **RESALE:** Buyer represents that Products purchased hereunder are for Buyer's use, consumption or transformation. Unless otherwise agreed to in writing by Seller, if Products are sold or offered for sale by Buyer, Seller shall have the right to suspend deliveries or to terminate the applicable contract pursuant to which this document is issued upon written notice to Buyer.
22. **USE OF PRODUCTS:** If any Products covered by the Order Confirmation contain lithium that has been derived from Seller's or any of its affiliates' resources in Chile, then the following additional covenant shall apply: Buyer commits to not use or resell Products for any application related to nuclear fusion. If Buyer resells such Products, Buyer shall take the advisable safeguards to ensure that this condition will be met by the end user.

ALBEMARLE STANDARD TERMS AND CONDITIONS OF SALE

23. **PERFORMANCE BY AFFILIATES:** Buyer acknowledges that Products may, as a matter of supply logistics, be supplied from time to time by one or more affiliates of Seller, and in those events, Seller shall cause such affiliate to comply with these terms and conditions. For purposes of this paragraph, the term "affiliate" shall mean a business entity which controls, is controlled by, or is under common control with Seller, and such control is established by the ownership of more than 50% of the voting interests in the controlled entity.
24. **AUDIT:** Seller shall have the right, upon advance notice to Buyer of no less than 15 days, to review and audit or to appoint an independent third party to review and audit relevant documentation, data, correspondence and other records ("Relevant Information") of Buyer to verify Buyer's compliance with these terms and conditions. In connection with any such audit, Buyer will permit Seller or such third party to examine such Relevant Information, and to interview Buyer's personnel in connection therewith, as reasonably necessary for Seller or such third party to monitor and/or verify Buyer's compliance with these terms and conditions. If any such audit reveals that Buyer has not complied with these terms and conditions, in addition to any other rights or remedies available to Seller, Buyer shall bear the costs and expenses of such audit.
25. **CONFIDENTIALITY:** All confidential, sensitive, and proprietary information disclosed or made available by Seller, orally, in writing, electronically or in any tangible form, to Buyer in connection with the Products subject to the Order Confirmation shall be deemed "Confidential Information." Buyer agrees to (i) use Confidential Information only in connection with the Order Confirmation and these terms and conditions; (ii) disclose Confidential Information only to its affiliates and their respective employees, representatives, and advisors who: (a) need to know Confidential Information; (b) have been informed of the confidential nature of the Confidential Information; and (c) agree to comply with the provisions of this paragraph; and (iii) use commercially reasonable efforts to protect and maintain the confidentiality of the Confidential Information. These terms and conditions do not grant any right or license, express or implied, to use any Confidential Information, nor any right or license, express or implied, under any patent. Seller shall retain ownership of the Confidential Information and any information derived therefrom.
26. **GOVERNING LAW:** Sales and purchases of Products shall be governed by the following laws (a) if Seller is incorporated in a jurisdiction in North or South America, the laws of the State of New York, USA, including its statute of limitations, without regard to any laws or rules, including any borrowing statute, that would result in the application of the laws, rules or provisions of any jurisdiction other than the State of New York; (b) if the Seller is incorporated in a jurisdiction in Europe (including Russia), the Middle East, or Africa, the laws of England; (c) if the Seller is incorporated in a jurisdiction in Asia or Australasia, the laws of the Hong Kong Special Administrative Region ("Hong Kong SAR"). The United Nations Convention on Contracts for the International Sale of Goods shall not apply to the transactions contemplated hereunder.
27. **DISPUTE RESOLUTION:** Except as set forth below, all disputes arising out of or in connection with the sale and/or purchase of Products, or otherwise arising out of or in connection with the Order Confirmation shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce (the "ICC Rules") by arbitrators appointed in accordance with the ICC Rules and the number arbitrators shall be three. The seat of an arbitration commenced pursuant to this clause shall be as follows: (a) if the Seller is incorporated in a jurisdiction in North or South America, the seat shall be New York, New York, USA; (b) if the Seller is incorporated in a jurisdiction in Europe (including Russia), Middle East, or Africa, the seat shall be London, England; (c) if the Seller is incorporated in Asia or Australasia, the seat shall be Hong Kong SAR. The language of the arbitration shall be English only.
- Judgment upon any award rendered by the arbitrators may be entered in any court of competent jurisdiction. The arbitrators shall not have the authority to grant damages to any party hereto that are disclaimed or limited pursuant to these terms and conditions. Where, in a dispute arising out of or in connection with the sale and/or purchase of Products or otherwise arising out of an Order Confirmation, the value of either party's claim is less than USD \$1,000,000 (exclusive of interest and attorneys' fees), the parties shall submit any such dispute to the exclusive jurisdiction of the courts of the jurisdiction in which the Seller is incorporated, save that if the Seller is incorporated in a jurisdiction in Asia or Australasia, such disputes shall be submitted to the exclusive jurisdiction of the courts of Hong Kong.
28. **MISCELLANEOUS:** Delay or failure by Seller to exercise any right shall not constitute a waiver of that or any other right or subsequent right. Buyer shall not assign the Order Confirmation without the prior written consent of Seller. These terms and conditions shall bind and inure to the benefit of Buyer and Seller and their respective successors, heirs, representatives and permitted assigns. The entire agreement between Seller and Buyer covering the Products is set forth in the Order Confirmation and these terms and conditions of sale. In case any provision in this document shall be, or at any time shall become invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not in any way affect or impair any other provision of this document but this document shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein. The obligations of the parties under these terms and conditions of sale which by their nature would continue beyond the termination, cancellation or expiration hereof will survive such termination, cancellation or expiration.
29. **TERMINATION:** Notwithstanding the foregoing, in the event Buyer breaches these terms and conditions by failing to comply with any of the terms and conditions hereof, then Seller may notify Buyer of the breach, and, if the same is not remedied within seven (7) days from the time such notice is given, Seller may terminate the Order Confirmation and any pending orders without liability to Buyer. Seller may terminate the Order Confirmation at any time, for any reason or no reason, and without liability to Buyer by giving Buyer notice of such terminate no less than seven (7) days in advance of the date of termination.
30. **TRANSLATIONS AND ADDITIONAL TERMS:** Translations of these standard terms and conditions are available in select languages other than English at <http://www.albemarle.com/Terms-And-Conditions>. To the extent local law requires adjustments to or modifications of these standard terms and conditions, such adjustments or modifications are also listed. In the event of conflict between the English version of these terms and

ALBEMARLE STANDARD TERMS AND CONDITIONS OF SALE

a translation of these terms, the English version will govern. Additional terms and conditions specific to the sale of hydroprocessing (HPC) and fluid catalytic cracking (FCC) catalysts may also be found at <https://www.albemarle.com/resource-center>.

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