

## **UNIVAR MIDDLE EAST-AFRICA FZE**

### **CONDITIONS OF SALE**

In these UNIVAR General Terms and Conditions of Sale and Services "Seller" refers to UNIVAR MIDDLE EAST-AFRICA FZE and "Buyer" refers to the company to whom a quotation is addressed or whose order is accepted in writing by the Seller. The Seller and the Buyer are also referred to as "Party" or "Parties". These General Terms and Conditions of Sale shall apply in respect of all deliveries and sales by the Seller to the Buyer for goods or services. No other conditions are incorporated or implied into the Contract between the Buyer and the Seller unless expressly accepted in writing by the Seller.

These General Terms and Conditions of Sale ("GTC") alone or together with the order form issued by the Buyer as subsequently accepted or amended by the written acceptance of order form issued by the Seller and any schedules appended hereto constitute the agreement between Seller and Buyer ("Contract").

All references to prices, goods and services contained in these conditions shall be taken to mean the prices, goods and services detailed in the relevant order form issued by the Buyer ("Order") as subsequently accepted or amended by the written acceptance of order form issued by the Seller ("Confirmation of Order").

#### **1. GENERAL PRINCIPLES**

##### **1.1. ACCEPTANCE AND ENFORCEABILITY**

1.1.1 All quotations, offers and tenders are made subject to the following conditions. Except as otherwise provided in these GTC, all other terms, conditions, representations or warranties are excluded from the Contract between the Seller and the Buyer unless expressly accepted in writing by the Seller.

1.1.2 The Order constitutes an offer by the Buyer to purchase goods in accordance with these conditions.

1.1.3. The Order shall only be deemed to be accepted when the Seller issues a written acceptance of the Order, or has commenced the execution of such Order (whichever occurs first), at which point and on which date the Contract shall come into existence (Commencement Date).

##### **1.2. CANCELLATION OF AN ORDER**

The Buyer has no right to cancel goods or services ordered, except if the Seller has not yet sent the Acceptance of Order the day he receives the cancellation of the Buyer. The Acceptance of Order shall be deemed issued on the day that it is dated.

#### **2. PRICES**

2.1. All prices (which unless otherwise specifically stated are exclusive of VAT and any other applicable taxes, fees and duties, including hydrocarbon oil duty, where applicable, and do not include delivery or package charges) are net and are not subject to any discount.

2.2. In the case where the Seller would suffer an increase in the costs of raw materials or other overhead costs making excessively onerous the execution of the contractual obligations, the Parties are required, within a period of seven (7) days after this clause has been invoked by the Seller, to negotiate in good faith the new contractual conditions taking reasonably into account the consequences of the event.

The new contractual conditions negotiated between the Parties should be the subject of a written agreement.

If the Parties fail to reach an agreement within a period of seven (7) days after the beginning of their negotiations, the Seller may terminate the contract.

2.3. The price for the services or each delivery of goods will be as detailed in the relevant Order, as amended by the relevant written Confirmation of Order, or, if no pricing information is contained therein, will be in accordance with the Seller's price list in force from time to time. In the event of a conflict, any price revision in accordance with condition 2.2, occurring after the Confirmation of Order and agreed in written by the Parties shall prevail, or if the price has not been revised, the price in the Confirmation of Order shall prevail and, if no price information is contained therein, the price in the Order shall prevail.

### **3. PAYMENT**

#### **3.1. PAYMENT TERM**

3.1.1. Unless otherwise notified by the Seller, payment is due and shall be made against invoice, upon collection or delivery of the goods or services.

3.1.2. Under no circumstances may payments be suspended or be compensated in any way without the Seller's prior written consent. No disputes arising under the Contract or delivery delay shall interfere with prompt payment by the Buyer unless otherwise agreed between the Parties.

#### **3.2. LATE PAYMENT**

3.2.1 In case of non-payment of the invoice on the date stated, the sum due shall be increased by an interest equal to the refinancing rate of the ECB increased by ten (10) basis points running from the day after the due date specified on the invoice and until the effective payment. This will apply automatically, without any requirement to accomplish any formalities. In case of late payment from Buyer beyond the due date provided for on the invoice, a flat rate allowance for recovery costs amounting to forty euros (40€) shall be automatically charged to Buyer as a minimum. An additional compensation may be claimed, upon presentation of evidence, when the recovery costs incurred are higher than the amount of the fixed allowance.

3.2.2 The Seller shall be entitled to suspend any further delivery and performance of services under the Contract until the full payment of the amounts due.

3.2.3 The Seller may also suspend any deliveries and performance of services under the Contract once it is clear that the Buyer will not perform its payment at maturity and that the consequences of this failure are sufficiently serious for the Seller. The Seller must notify this decision to the Buyer as soon as possible.

### **4. PACKAGING CONDITIONS**

4.1. The Seller or the Seller's manufacturers or suppliers provide written instructions and/or advice to the Buyer for the safe use of the Seller's goods and containers (such as crates, drums, boxes, cases or carboys) and other types of packaging (further copies available on request). The Seller accepts no liability whatever for any losses, costs or other claims caused where the Buyer uses its own containers or caused as a result of the Buyer's failure to use the Sellers' goods, containers or other packaging in accordance with the written safety instructions and/or advice provided by the Seller of the manufacturers or suppliers of the Seller.

4.2. The Seller shall be entitled to charge the Buyer for crates, drums, boxes, cases, carboys or other types of packaging where such packaging is used for transportation of the goods to the Buyer. Where the Seller has indicated to the Buyer that such packaging is returnable to the Seller, the Buyer shall return them to the Seller in good condition within two (2) months, carriage paid, and the Seller will credit the Buyer for such returned packaging in his next account. All returnable packages which are not returned to Seller in accordance with this provision, not complete or in good condition, and which have not previously been charged for, will be invoiced at the standard rate, payment of such invoice being due in accordance with condition 3.

4.3. Where the Buyer uses SAFE-TAINERTM containers, the Buyer shall notify the Seller as soon as empty SAFE-TAINERTM containers are available for collection and the Seller shall arrange collection of such containers with the Buyer. The Buyer shall be entitled to use each SAFE-TAINERTM container

free of charge for a period of fifty-six (56) days from the date of delivery of that container ("Charge Free Period"). Any SAFE-TAINERTM containers not made available for collection within the Charge Free Period will be invoiced at the standard rate per container per day, payment of such invoice being due in accordance with condition 3.

4.4. "Shuttle packaging" - Take-back conditions: "Shuttle packaging" means all packaging necessary for the supply of certain liquid products used by the Seller in a regular shuttle between the Buyer and the Seller, whether consigned, lent, leased or bonded to the Buyer by Seller. This does not include packaging sold to the Buyer, or packaging considered lost in case of products sold "lost". By default, "shuttle" packages are consigned and rented. Deposit and rental amounts are payable at the same time as the products, at the price in force on the date of the Order, and under the same conditions of taxes and customs duties and according to the legislation in force. They are not subject to the commercial or financial rebates or discounts granted to the Buyer by the Seller for the products and services provided.

4.5. Packaging must be returned clean, complete and in good condition and must not have been used for any purpose other than to protect the Product object of the invoice. Packaging must be returned within sixty (60) days from the date of the Order. Thereafter, the Seller shall no longer be required to take them back and shall be entitled to keep the consignment fee or the deposit. In the case of packaging lent, after this period of sixty (60) days, the Seller reserves the right to automatically invoice the packages not returned to the Buyer. The price taken into account will then be equal to the amount of the deposit of this packaging in its category which should have been invoiced if it had not been lent on the date of the initial order.

4.6. The return of the shuttle packaging accepted by our depots will trigger a reimbursement to the Buyer under the form of a credit note according to the consignment fee collecting during the purchase Order and at the price conditions in place at the time of the Order. The Seller shall under no circumstances take back any number of packages greater than the quantities recorded under its preceding Orders and according to the rules mentioned in these GTC. The Seller will not take back any competitor's packaging, nor will it come from resales made by their own buyers.

## **5. TRANSPORT AND DELIVERY**

### **5.1. DELIVERY TIMEFRAME AND LOCATION**

5.1.1. Time for delivery of the goods and completion of the services is given as accurately as possible but is not guaranteed.

The Seller shall use its reasonable endeavours to notify the Buyer of any delay. Upon notice by the Seller, the Parties undertake to negotiate in good faith in order to agree on a new delivery date. In the event that the goods cannot be delivered, or the parties cannot agree a new delivery date, the Buyer may cancel the contract and seek alternative goods and/or services at its own cost and risk.

5.1.2. Regardless of the circumstances, timely delivery may only occur if the Buyer is up-to-date with all of its obligations to the Seller.

5.1.3. Except where otherwise agreed, the Seller shall deliver to the premises stated in the Contract. Acceptance (in writing) of any change to the delivery point requested by the Buyer shall be at the Seller's sole discretion and the Buyer shall be liable for any additional expenses incurred by the Seller as a result of such change.

### **5.2. RISKS ASSOCIATED WITH DELIVERY, TRANSPORT AND RECEPTION**

5.2.1. Regardless of the delivery arrangements, including deliveries shipped carriage free and notwithstanding the reservation of title clause, the transfer of risks to the goods and/their packaging to the Buyer shall take place as of the shipping from the Seller's warehouses. Accordingly, the goods and/or their packaging travel at the risk of the Buyer, who shall be responsible, in case of damaged, lost or missing items, for communicating any reservations or for exercising any remedy with the carriers within the delays provided by article L133-3 of the "Code de Commerce".

5.2.2. However, if the goods are transported by Seller's vehicle, the risks of loss or damage of the goods and/or their packaging shall be borne by the Seller and are only transferred to the Buyer once the goods have been made available to him, i.e. the delivery vehicle's side. The Seller accepts no liability whatever

for any losses, costs or other claims in connection with the transfer of the goods and containers/packaging from the vehicle side to the Buyer's storage location.

5.2.3. The Buyer will sign a delivery slip "for acceptance" when the goods are made available for delivery. Any acceptance shall take place on the doorstep of the place of delivery. Any direction by the Buyer to the Seller's employees or the Seller's carrier to allow to get the goods in its facilities or to handle them in any way shall take place at the Buyer's own risk. In case of products missing or deteriorated during transport, the Buyer must formulate all the necessary reservations on the delivery note upon receipt of the said products. These reservations must also be confirmed in writing within five (5) days of delivery by registered letter with acknowledgment of receipt.

5.2.4. If the Buyer does not promptly discharge road tankers used to deliver the Products to the Buyer, the Buyer shall indemnify the Seller against any liability whatsoever, including, but not limited to, a liability to pay demurrage or similar payments owed to the owner/operator of the road tanker in respect of the consequent delay.

### **5.3. QUANTITY**

5.3.1. The Seller reserves the right to deliver more or less than the quantity of goods ordered by up to 5% and the Buyer shall pay for the quantity actually delivered. Measurements of volume or weight are also subject to variation as a result of normal manufacturing or packing processes and the Buyer must accept such variations up to 5% of the stated measurement.

5.3.2. The Seller may deliver the goods by instalments, which shall be invoiced and paid for separately. Each instalment shall constitute a separate contract. Any delay in delivery or defect in an instalment shall not entitle the Buyer to cancel any other instalment. Failure by the Buyer to take delivery of any one or more instalments of goods delivered in accordance with the Contract shall entitle the Seller to terminate the Contract either in whole or part.

### **5.4. CONFORMITY CHECKS**

Upon reception of the goods and/or completion of the service, the Buyer shall immediately assess the conformity of the goods with the Contract in every respect, in particular in terms of quantity and quality. The Buyer shall take reasonable precautions to prevent any contamination of goods caused through no fault of the Seller during carriage or otherwise from entering the Buyer's production process. Regardless of the circumstances, this assessment by the Buyer must be carried out prior to the putting into circulation or in production of a product. The Buyer further undertakes not to use goods provided by the Seller in a production cycle unless it has first made sure that the goods are consistent with the specifications desired for the production in question. The Buyer acknowledges that it is relying on its own expertise and knowledge and not that of the Seller in entering the Contract.

## **6. WARRANTIES**

6.1. Except as otherwise provided in these conditions, all warranties, conditions and other terms implied by business or trade practice, or law regarding including but not limited to the state, quality, type and packaging of the goods and/or services and including but not limited to non-infringement and the guarantee of hidden defects not known by the Seller are, excluded from the Contract.

6.2. The goods supplied by the Seller shall be in accordance - at the delivery time - with the specification supplied by the Seller (if any) but are not tested or sold as fit for any particular purpose unless specifically agreed in writing by the Seller. The Seller's only warranties relating to the goods are that the goods will comply with their specifications and their MSDS (if a MSDS document must be provided) when the goods leave the Seller's premises or when they are collected from the supplier's production site. The services shall also conform to the specification supplied by the Seller (if any) and be carried out with all reasonable care and skill. Only to the extent that goods and/or services are not provided in accordance with this condition 6.2 shall the goods and/or services be considered defective.

6.3. The use of the goods is the sole responsibility of the Buyer who shall assume any consequences thereof, whether direct or indirect, and whatsoever its nature, and the Seller makes no warranties in respect thereof.

6.4. Recommendations for use of the goods, technical documentation, technical advice, whether given in writing, orally, or to be implied from results of tests carried out by the Seller, are based on the Seller's current knowledge at the time. No warranty, either express or implied, is made by the Seller regarding the validity of the recommendations or the results obtained therefrom. The Seller does not warrant that these information will meet the present or future needs or objectives of the Buyer and the Buyer assumes sole responsibility for the use, selection, and suitability of the information to its needs and objectives. In addition, the Seller shall not be liable for any expressions of opinion, evaluations contained within the information. Where the information are based on information provided by the Buyer or a third party, Seller shall be entitled to assume that such information is accurate and not misleading and Seller shall not verify it or check it in any way.

6.5. Unless the Seller has specifically confirmed to the Buyer that the goods are suitable to be mixed with any other goods, the Seller accepts no liability for admixture of the goods with any other goods and it shall be the Buyer's sole and entire responsibility to ensure that the products concerned and the containers to be used are entirely suitable for such admixture and/or for transfer of such.

## **7. REACH**

7.1. The Buyer agrees to comply with all of its obligations under the EU Regulation (EC) 1907/2006 concerning the Registration, Evaluation, Authorization and Restriction of Chemicals ("REACH"). In particular, the Buyer shall communicate to the Seller any new information on hazardous uses of the goods and possible inadequacy of recommended risk management measures related to substances and/or mixtures that they contain.

7.2. For all dangerous substances and mixtures covered by REACH, the Buyer will receive safety data sheets, which may include one or more exposure scenarios attached. The Buyer will check whether their current use of a particular substance and/or mixture is covered by the relevant safety data sheet and related exposure scenarios and whether the Buyer complies with the conditions described on the relevant safety data sheet and exposure scenarios.

7.3. Identified uses under REACH do neither represent an agreement on the corresponding contractual quality of the goods nor a designated use under any Contract.

7.4. If the Buyer intends to use a dangerous substance and/or mixture outside the conditions described in the relevant exposure scenario, or if the Buyer's use is not covered by that exposure scenario, the Buyer should make its use and/or use conditions known to the Seller as soon as possible. The Seller will then contact the relevant supplier to seek to obtain from the supplier of the substance and/or mixture the exposure scenario that covers the Buyer's particular use conditions. Any use by the Buyer of the substance or mixture outside the conditions specifically described on the safety data sheet and related exposure scenario shall be at the Buyer's exclusive risks and the Seller disclaims any liability thereof.

7.5. Alternatively, the Buyer can seek their own registration for a specific use of a dangerous substance and communicate the registration reference to the Seller in order to continue supplies of dangerous substances for uses not identified on the relevant exposure scenario.

7.6. The Seller may not be held liable to the Buyer in case of failure or delay in the performance of its supply obligations, if the failure or the delay is due to orderly compliance of regulatory and legal obligations in connection with REACH being triggered by the Buyer's respective communications.

## **8. LIMITATION OF LIABILITY**

8.1. The Seller is only liable for damage to person or property caused by the goods or services provided by the Seller to the extent that the Seller has been grossly negligent and any damage for which any limitation or exclusion of liability is not permitted under French law. The Seller shall not be liable for damage to person or property that occurs when goods are in possession of the Buyer. The Seller shall not further be liable for damage to products manufactured by the Buyer, or to products constituted in part by products of the Buyer. The Buyer shall hold the Seller harmless in the event that the Seller is liable to pay compensation to a third party based on damage to person or property caused by the goods for which the Buyer is liable.

8.2. The Seller's maximum aggregate liability under or in connection with the Contract, will in no circumstances exceed the price of the goods or services under the Contract.

8.3. In no circumstances shall the Seller be liable for any indirect damages or for any loss (whether direct or indirect) of profits, of production, goodwill or business opportunity or for cost of capital, or for any indirect, special or consequential loss (whether or not reasonably foreseeable and even if the Seller had been advised of the possibility of the Buyer incurring the same) which arises out of or in connection with the Contract.

## **9. CLAIMS/REMEDIES**

9.1. Any claim for shortage or non-conforming Products must be made in writing to UNIVAR within fifteen (15) days after Buyer's receipt of the Product. Any claim for non-delivery of Product must be made within fifteen (15) days after the date upon which the Product was to be delivered.

9.2. For latent and not reasonably apparent defects, Seller must be notified within fifteen (15) working days of discovery and in any event no later than 2 (two) months from the date of delivery.

9.3. In the event of non-receipt of this notification within the applicable time limit, it will be considered that the Buyer waives its claim.

9.4. If the delivered goods or services are non-conforming or defective the Seller shall at its option repair or supply satisfactory substitute goods or services free of cost and within a reasonable time or to repay the price of the goods or services in respect of which the complaint is made and this shall be Seller's exclusive responsibility and Buyer's only available remedy in case of defects or non-conformity. Any claim sent by the Buyer shall clearly indicate the reason for such claim and provide documentary evidence, where available.

9.5 The Products cannot be returned without the Seller's authorization and the return transport is not to the Seller's charge unless otherwise authorized in advance.

9.6 If the Seller repair or supply satisfactory substitute goods or services or opt for cash repayment, the Buyer shall be bound to accept such repaired or substituted goods or services or repayment and the Seller shall be under no further liability in respect of any loss or damage of whatever nature arising in relation to those goods or services.

## **10. FORCE MAJEURE**

10.1. The Seller shall have the right to cancel or delay performance of the services or deliveries of the goods if it is prevented from or hindered in or delayed in manufacturing or delivering the goods or services or any part thereof by a force majeure event. Force majeure means any external, unforeseeable and irresistible event within the meaning of article 1148 of the French civil code. Under this agreement, force majeure includes, in particular, war, riot, government requisitions of any kind, suspension or loss of means of transport, strikes, lock outs, labour or industrial disputes (including within its own workforce), fire, explosion, flood, accident, failure of any third party to supply the Seller, unavailability or shortage of materials or vehicles, failure or shortage of power supplies, breakdown of machinery or anything directly or indirectly interfering with the goods or services or the manufacture, supply, shipment, arrival or delivery of the goods or any legislation, regulation, ruling or omissions (including failure to grant any necessary permissions) of any relevant government, court or authority. In this case, the Buyer shall have the right to purchase elsewhere at his own risk and cost such quantities of the goods or services as may be necessary.

10.2. In the event that the Seller has already partially fulfilled its obligations upon the occurrence of force majeure, or is only able to fulfil its obligations in part, it will be entitled to separately invoice the part already supplied or the part that can still be supplied and the Buyer will be obliged to pay that invoice.

10.3. In the event that the period during which performance is not possible due to force majeure exceeds twenty four (24) weeks or is reasonably expected to exceed twenty four (24) weeks, either party may cancel or terminate the Contract, without incurring any liability.

## **11. TERMINATION**

11.1. In the event of serious breach by one of the Parties of any of its obligations, the other Party may terminate this Contract after the sending of a formal notice with acknowledgment of receipt, received by

Party at fault and ineffective for more than thirty (30) days from the date of presentation, without prejudice to any damages that may be claimed from the Party at fault.

The Parties agreed that a serious breach is defined as a willful breach of one or other of the essential obligations of the Contract or a prolonged behavior contrary to the obligations arising from this Contract and its execution. A change of control of the Buyer during the term of the Contract may constitute a serious breach within the meaning of this Agreement.

11.2. If, within fifteen (15) days after the execution of the "Late payment" clause, the Buyer has not paid the amounts due, in principal, interests and costs, the sale will automatically be rescinded and the Seller shall be entitled to claim damages and the return of the goods.

11.3. In all these cases, the Buyer will immediately at its own expense return the delivered and unpaid goods, in good working order to any address which will be specified by the Seller, and will pay the Seller upon its request damages equal to the price of the goods in its condition as new at the date of the order if repair is not feasible. This clause shall not prevent the Seller from claiming for other damages to compensate its damage, if such damage is higher than the hereabove mentioned amount.

## **12. USE OF THE GOODS**

The Buyer shall comply with any safety information on the products supplied to it and ensure that their customers are provided with all the information required to use their products safely. The Buyer undertakes to only sell goods to persons able to use them, store them, transport them or transform them in a manner consistent with the strictest safety rules. The Buyer shall use, transport, store and transform the goods, in compliance with (a) all applicable laws and regulations on environmental protection, public health and the protection of humans and property and (b) safety instructions of the Buyer. The Buyer shall ensure that its employees comply with the same.

## **13. RESERVATION OF TITLE**

**13.1 THE GOODS SHALL REMAIN THE ENTIRE AND EXCLUSIVE PROPERTY OF SELLER UNTIL THE PAYMENT OF THE TOTAL PRICE OF THE GOODS (INCLUDING ANY DEFAULT INTEREST AND ANCILLARY AMOUNTS) HAS BEEN RECEIVED BY SELLER, THE PAYMENT SHALL BE CONSIDERED AS EFFECTED WHEN THE TOTAL PRICE OF THE ORDER HAS BEEN RECEIVED IN CLEARED FUNDS BY SELLER.**

13.2. The title shall be transferred to the Buyer once the Buyer has paid all of the amounts due to the Seller, in principal, interests and costs in accordance with the contract.

13.3. Until title to the goods has passed to the Buyer, the Buyer shall ensure that the goods are clearly identifiable as belonging to the Seller, when possible.

13.4. In case of late payment, the Seller may, recover goods in respect of which title has not passed to the Buyer at any time and the Buyer irrevocably authorizes the Seller of recovering these products.

## **14. GOVERNING LAW AND JURISDICTION**

This Contract, and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims), shall be governed by, and construed in accordance with, the French Law, and the parties irrevocably submit to the exclusive jurisdiction of the courts of France, where no amicable solution can be found.

## **15. MISCELLANEOUS**

### **15.1 COMPLIANCE**

The Buyer;

- (a) will comply with all applicable laws, statute, and regulations relating to competition, anti-corruption and anti-bribery including, but not limited to, the Bribery Act 2010;
- (b) acknowledges that it has access to, and reviewed, a copy of the Univar Code of Conduct, Trade Compliance Policy, Anti-Bribery Policy Anti-Trust and Corruption Policy at <http://www.univar.com> and shall adhere to the principles contained therein,

and any further compliance policies provided to the Buyer, as updated from time to time;

- (c) will have and shall maintain in place throughout the term of this agreement its own policies and procedures, including adequate procedures under the matters referred to at 15.1 (a) and 15.2 (b) , to ensure continued compliance.

## **15.2. INTELLECTUAL PROPERTY**

All trademarks, registered or unregistered design rights, copyrights, confidential information such as colour schemes, knowhow and other intellectual property rights of any nature ("Intellectual Property") in all goods or services supplied by the Seller are owned by the Seller and/or its suppliers. The Seller reserves the right at any time to require Buyer forthwith to discontinue the use in any manner whatsoever any such trademarks or other Intellectual Property. The Buyer shall not register, in its own name, nor to have them registered, the Seller trademark, any trademarks or other distinctive sign of the Seller or which may be confused with those of the Seller.

## **15.3. CONFIDENTIALITY**

The Buyer undertakes not to make any unauthorized disclosure of any confidential information regarding the goods or services provided by Seller or the Contract. Confidential information shall mean any information, technical, commercial or of any other kind, whether written or oral, except such information which is or will be publicly known or which has come to or will come to the public knowledge in any way other than through the Buyer's breach of this secrecy undertaking. The Buyer ensures that the Buyer's employees will not disclose confidential information to third parties. The Buyer shall ensure that employees likely to get access to confidential information covenant to keep such information confidential to the same extent as the Buyer according to this confidentiality undertaking. This clause shall survive the termination of the Contract during 3 years.

## **15.4. SEVERABILITY**

If any provision of a Contract is held invalid or unenforceable, in whole or in part, in any jurisdiction, that provision will be void in that jurisdiction to the extent it is contrary to applicable law in that jurisdiction and the invalidity or unenforceability of one or more provisions of the Contract shall not affect the validity of the Contract as a whole. The Parties hereto shall substitute such provision by a valid one, which in their effect come close to the unenforceable provision, reasonably assuming that the Parties would have contracted the Contract also with this new provision.

## **15.5. ASSIGNMENT**

The Contract or rights and obligations under the Contract are not assignable by the Buyer without the written consent of the Seller. The Contract (as a whole or partially) or rights and obligations under the Contract may be freely assigned, transferred or delegated by the Seller to any third party.

## **15.6 WAIVER**

A delay or failure of a Party to enforce or insist upon strict compliance with any provision of the Contract shall not constitute a waiver or modification of the Contract.

A Party's delay or failure to enforce or insist on strict compliance with any provision of the Contract will not constitute a waiver or otherwise modify the Contract. A Party's waiver of any right granted under the Contract on one occasion will not (a) waive any other right; (b) constitute a continuing waiver; or (c) waive that right on any other occasion.

## **15.7. INDEPENDENT CONTRACTOR**

Nothing contained in these General Terms and Conditions or in any Contract shall create a joint venture or establish a relationship of principal and agent or any other relationship of a similar nature between the Parties. No Party shall have power to act on behalf of or to bind the other in any way.