

1. DEFINITIONS:

Agreement: means Elkem's Order, together with Supplier's Confirmation, Elkem's GTC and Code. Where the parties have signed an agreement, it means that agreement, Elkem's GTC and Code.

Code: means the Code of Conduct for Elkem's Business Partners, published on Elkem.com.

Confidential Information: means any information or material and derivatives thereof of a confidential or proprietary nature disclosed by Elkem, including but not limited to, trade secrets, technical, engineering, scientific, financial and commercial information, personal data, designs, inventions, copyright material, know-how, studies, findings, conclusions, analytical data, ideas, samples, drawings, charts, graphs, photographs, reports, letters, product specifications, process manuals, formulations, patents, operating and testing procedures, and pricing information.

Confirmation: Supplier's acceptance of Elkem's Order, either by written acknowledgment or by delivering the Goods.

Delivery: delivery of the Goods at the Delivery Point.

Delivery Date: the date or range specified for Delivery in the Agreement.

Delivery Point: the place specified for Delivery in the Agreement.

Dispute: means any dispute or claim that arises out of or in connection with the Agreement, or its performance, validity, or enforceability, including non-contractual Disputes.

Elkem/Purchaser: the Elkem group entity that places the Order.

Supplier: the Supplier of the Goods.

FM: means 'force majeure', defined as any circumstance outside a party's reasonable control that it could not have taken into consideration at the time of the Order, without its fault or negligence, and which is impossible to overcome, for example: acts of God, actions by any governmental authority, fires, floods, pandemics, windstorms, explosions, riots, natural disasters or wars.

Goods: Supplier's goods or services, as described in the Agreement, together with all documents necessary for the good use of the Goods, such as in particular plans, technical sheets, safety data sheets, instructions, or certificates of conformity.

Governing Law: the law of the Governing Place.

Governing Place: the country (including state, province], or local equivalent) in which Elkem has its place of legal incorporation.

GTC: These General Terms and Conditions of Purchase.

ICC/ICC Rules: The International Chamber of Commerce / the ICC Rules of Arbitration.

Incoterm: means the incoterm prevailing at the time of the Agreement as defined in the latest edition of the ICC's International Rules for the interpretation of trade terms, unless otherwise agreed.

Order: means any order that Elkem places with Supplier whether online, by e-mail, telephone or otherwise including its appendices, technical documents, plans, functional specifications, etc.

Price: the price for the Goods specified in the Agreement excluding VAT/tax.

2. OUR AGREEMENT

2.1 Supplier's Confirmation constitutes Supplier's acceptance of the Order on the terms set out in these GTC.

2.2 In the event of any conflict of provisions in the Agreement, the following order of precedence shall apply: (i) Signed Agreement (if applicable), (ii) Order, (iii) GTC/Code, (iv) Supplier Confirmation.

2.3 Subcontracting requires the prior written consent of Elkem. Supplier will under any circumstances remain solely liable for the performance of the subcontractors and their adherence to the requirements stipulated in the Agreement.

2.4 The Agreement constitutes the entire agreement with respect to its subject matter. Any other terms or conditions that Supplier seeks to include are hereby rejected by Elkem and shall not be binding unless expressly consented to in writing by one of Elkem's authorised representatives.

3. DELIVERY AND RISK

3.1 Delivery shall take place on the Delivery Date at the Delivery Point as specified in the Order. Time is of the essence for the Delivery.

3.2 If the Delivery Point/Incoterm is not specified in the Agreement, Delivery shall take place and risk shall pass to Elkem Incoterms DDP.

3.3 In case of -delay on agreed Delivery Dates, liquidated damages shall accrue at the rate of 0.5 % of the Price per calendar day. However, the cumulative liability for liquidated damages shall not exceed the Price., unless Elkem can document losses exceeding such liquidated damages, in which case such losses shall be compensated in full by Supplier. Liquidated damages, which will also apply in the event of any partial delivery, are not Elkem's sole remedy and shall apply without prejudice to any other right or remedy Elkem may have.

3.4 Any event which may have an impact on the performance of the Order, including delays, shall immediately be notified to Elkem.

3.5 Supplier shall take out sufficient insurance coverage for all liabilities it may incur pursuant to the execution of the Order and shall document such coverage upon request.

3.6 The transfer of title to Goods shall take place at delivery at the Delivery Point.

4. ACCEPTANCE/RECEIPT

Goods purchased hereunder are subject to inspection and approval at the Delivery Point. Elkem reserves the right to reject and refuse acceptance of Goods not in conformance with any instructions, specifications, drawings and data or Supplier's warranties (express or implied). Payment for any Goods shall not be deemed acceptance thereof and is without prejudice to any and all claims Elkem may have against Supplier.

5. WARRANTY

5.1 Supplier warrants its title to the Goods and that the quality of the Goods shall (i) be fit and sufficient for the purpose intended, if Supplier knows or has reason to know the particular purpose for which Elkem intends to use the Goods; (ii) be of merchantable quality and free from all defects, including defects in material and workmanship; and (iii) conform with all representations, samples, specifications, quantities and other data supplied by Elkem or listed in the Agreement. Supplier shall warrant all Goods relating to quality of the Goods for the longer of the shelf-life of the Goods, if applicable, or twenty-four (24) months from the Delivery Date. In the event that a defect in the Goods is not reasonably discoverable, Supplier's warranty shall be effective for ninety (90) calendar days from actual discovery of such defect.

5.2 A renewed warranty period of twenty-four (24) months applies for repaired or replaced parts.

5.3 Supplier undertakes to ensure availability of spare parts as listed in the Agreement for a period of 10 years from the Delivery Date.

5.4 These GTC shall apply to any repair or delivery of spare parts.

6. REWORK AND PRODUCT LIABILITY INDEMNIFICATION

6.1 In the event of any failure or defect in the Goods, Supplier shall, upon Elkem's request, replace, rework and/or scrap any defective Goods or authorize Elkem to do so at Supplier's expense.

6.2 In case of such event, Supplier shall further assume responsibility for all damages, including but not limited to: (i) Elkem's total finished product-related costs including any production, raw materials, packaging materials and freight costs incurred by Elkem; (ii) the cost of inspecting, recovering, sorting, reworking and scrapping such Goods; and (iii) any property damage including damage to Elkem's stocks, equipment or goods.

6.3 Supplier shall be liable for any damage to Elkem's stocks, equipment or goods resulting from an incorrect or insufficient description of the Goods.

7. PRICE AND PAYMENT

7.1 The Price set forth in the Order shall be firm and shall include all customs, tariffs and all other costs and expenses applicable to the Goods.

7.2 The Price shall be exclusive of any federal, state, provincial or local sales, use or excise taxes levied upon or measured by the sale, the sales price, or use of the Goods. Supplier shall list separately on its invoice any such tax lawfully applicable to the Goods and payable by Elkem unless Elkem furnishes to Supplier lawful evidence of exemption.

7.3 If Elkem requires modifications to the Goods, the parties shall negotiate an equitable adjustment in the form of a change order or amendment. Supplier shall not make any changes without Elkem's prior written consent.

7.4 Unless otherwise agreed in the Order, the due date for undisputed invoices is 45 calendar days from the date of invoice.

8. INTELLECTUAL PROPERTY RIGHTS

8.1 Supplier shall grant Elkem the worldwide, perpetual, non-exclusive, transferable right of use for the Goods.

8.2 Supplier warrants that the Goods and/or its rights and duties arising from the Agreement will not infringe upon or violate any trademarks, patents, copyrights or other intellectual property rights of third parties.

8.3 In the event the Goods become the subject of actions or claims for infringement of intellectual property rights, Supplier shall as soon as possible either obtain the right for Elkem to use the Goods or modify or replace the Goods in order for the infringement to end.

8.4 Supplier shall not use Elkem's trademarks and/or logos without Elkem's prior written consent.

9. FORCE MAJEURE

9.1 If, due to FM, either party is prevented from or delayed in performing its obligations, then the affected party shall immediately notify the other party in writing (including a description of the cause of the event or circumstance, an estimate of the duration of the delay and a statement regarding the remedial steps that are being undertaken to resume performance and Supplier's interim allocation plans, if any), and the affected party shall not be in breach of the Agreement for such delay. The time for performance of the affected obligations shall be extended until the FM ceases.

9.2 During an FM period, Elkem, at its option, may purchase Goods from other sources the volumes of which shall be deducted from any obligations hereunder.

9.3 If FM continues or Supplier does not provide adequate assurance that the delay will cease within 45 consecutive calendar days or more, Elkem may terminate the Agreement without any liability to Supplier.

10. SUSPENSION AND TERMINATION

10.1 Without affecting any other right or remedy of Elkem, Elkem may suspend, terminate or cancel the Agreement immediately, partly or in full, if any of the following occur:

- Supplier commits a material breach of the Agreement, and if such breach is remediable, fails to remedy it within 30 calendar days of being notified to do so.
- Supplier becomes unable to pay its debts as they fall due, or enters into any form of receivership, administration, liquidation, bankruptcy, winding up, or any composition or arrangement with its creditors, or suspends or threatens to suspend its business, or in Elkem's reasonable opinion has suffered a material adverse change in its financial standing.
- Elkem reasonably believes there has been or will be a breach by Supplier of Clause 11 (Compliance).
- Subject to the event described in Clause 14.3 (Change of Control)

10.2 A termination pursuant to this clause shall not affect any accrued rights and obligations of the parties, nor shall it affect any provision of the Agreement that expressly/impliedly is intended to continue in force on or after termination.

11. COMPLIANCE

11.1 Elkem and Supplier shall in connection with the Agreement comply with all applicable laws, statutes and regulations and codes, including but not limited to Elkem's Code.

11.2 Supplier shall not take any action or make any omission (whether in connection with the Agreement or otherwise) that may expose Elkem to a risk of: becoming sanctioned or being placed on any list of sanctioned or specially designated persons or asset freezes; violating any economic, trade or financial sanctions imposed by a relevant sanctioning body, including but not limited to Norway, United Nations, EU, USA, and the UK; or being subject to investigation by a relevant sanctioning body.

11.3 Elkem shall not be obligated to fulfill its obligations under this Agreement if such fulfillment is prevented by any impediments arising out of national or international foreign trade, customs requirements, embargoes, or other sanctions.

12. INDEMNITY

12.1 Supplier shall indemnify, hold harmless and defend Elkem against all liability, costs, expenses (including, without limitation, reasonable attorneys' and consultants' fees and expenses), damages and losses, arising out of or in connection with (i) any actual or alleged infringement of a third party's intellectual property rights or (ii) Supplier's failure to comply with a term of the Agreement, or (iii) any claim that a third party may bring against Elkem that may result from the sale, Delivery or use of the Goods.

12.2 Any inspections that Elkem carries out will not release Supplier from its liability.

13. GOVERNING LAW AND ARBITRATION

13.1 Any Agreement or Dispute shall be governed by and construed in accordance with the laws of the Governing Place, as defined above without reference to its conflict of law provisions. The United Nations Convention for the International Sale of Goods does not apply.

13.2 If both Elkem and Supplier have their legal incorporation in the Governing Place, Disputes shall be resolved by the competent court of the Governing Place. Otherwise, except as in Clause 13.3, Disputes shall be referred to and finally resolved by arbitration under the ICC Rules, which rules are deemed to be incorporated by reference to this clause. The seat or legal place of the arbitration shall be the capital city of the Governing Place unless otherwise agreed in writing. The language used shall be English. For Disputes of US\$200,000 or less, there shall be one arbitrator, appointed by the ICC, and the parties agree that Supplier may elect that the ICC Expedited Procedure shall apply pursuant to ICC Rule 30(2)(b). For Disputes exceeding US\$200,000, there shall be 3 arbitrators, appointed in accordance with the ICC Rules.

13.3 If Supplier is incorporated outside the PRC (for this purpose, companies incorporated in Hong Kong, Taiwan or Macau areas are considered to be incorporated outside the PRC) and the Governing Place is within the PRC, any dispute arising from or in connection with this Agreement shall be submitted to Shanghai International Economic and Trade Arbitration Commission/Shanghai International Arbitration Center ("Arbitration Center") for arbitration which shall be conducted in accordance with the Arbitration Center's arbitration rules in effect at the time of applying for arbitration.

13.4 The arbitral award is final and binding upon both parties.

14. OTHER PROVISIONS

14.1 If any provision or Clause of these GTC or any Agreement is or becomes invalid, illegal or unenforceable, it shall be deemed modified or deleted to the minimum extent necessary to make it valid, legal and enforceable. This shall not affect the validity and enforceability of the remaining provisions and clauses of the Agreement.

14.2 Supplier may not assign or otherwise transfer the Agreement, in part or in full, without the prior written consent of Elkem.

14.3 Supplier shall, without delay, inform Elkem of any significant change to its legal structure or any change of control of its capital.

14.4 Supplier shall not make available to any third party any Confidential Information or any information regarding the present business relationship, and only use Confidential Information for the purposes of the Agreement. All information disclosed by Elkem shall remain its property and shall be returned to Elkem at its request after the performance of the Agreement.

14.5 In case of attendance or work conducted at an Elkem site, Supplier is responsible for ensuring compliance by its employees, sub-contractors or other representatives with all administrative rules as well as Elkem's rules and regulations applying at the site. Supplier will not be entitled to claim any compensation resulting therefrom. Supplier is required to obtain information about the existence of such rules before carrying out any Order.

14.6 Supplier shall implement appropriate cyber security measures and systems and otherwise use best efforts to maintain its cyber security, have in place appropriate plans and procedures to allow it to respond efficiently and effectively to a cyber security incident, and regularly review its cyber security arrangements to verify its application in practice and maintain and keep records evidencing the same which shall be presented to Elkem upon request. If requested by Elkem, Supplier shall provide the report of an independent audit of its cyber security implementation or allow Elkem to conduct such audit. Supplier shall immediately notify Elkem (via elkem.itsec@elkem.com) of any cyber security incident which may affect Elkem.

14.7 To the extent that Supplier processes personal information that has been received from Elkem, Supplier shall ensure - in coordination with Elkem - an adequate level of data protection or appropriate safeguards as required by the European General Data Protection Regulation (e.g., Articles 44 through 46) (or any replacement regulation), such as by entering into the EU Model Clauses with Elkem and/or data controller.

14.8 The Agreement may only be amended in writing.

14.9 No failure or delay to exercise any right or remedy shall constitute a waiver.

14.10 No one other than Elkem or Supplier may enforce a term of the Agreement or rely upon it.

14.11 Notices must be given in writing; email shall be acceptable if such contact details are specified in the Agreement.

14.12 Supplier shall notify Elkem at least one year prior to making any changes to the Goods, including packaging and other material, and shall obtain Elkem's agreement that such changes do not render the Goods unsuitable for Elkem's intended use prior to implementing such changes.