

- 1. Price:** The Purchase Price ("Price") of the Spandex Products ("Products"), quantity, delivery and any other terms and conditions of sale shall be as stated in the Contract and confirmed between Indorama India Private Limited ("Seller/Company") and Buyer on email or any acceptance of the order issued by the Company, unless the Company agrees otherwise with the Buyer in writing. The Price shall be payable in the currency designated by the Company. The Company at any time with due intimation to the Buyer with mutual discussion may increase the Price for reasons justifiable. Any further variation in the terms & conditions of sale for prices, deliveries, quantity and specifications etc. of orders will be effective only after mutual agreement /communication in writing between the Company and Buyer.
- 2. Consignment:** The invoice (in duplicate mentioning sales contract number), delivery with packing list should accompany the consignment and raised at Buyer's works address. The entire documents will be in English language only.
- 3. Payment and Credit:** Payment terms shall be as established by the Company from time to time as stated in the Contract/ letter of credit. Further, if the Buyer fails to pay the agreed Price when due or breaches any term of the Contract, financial worthiness of Buyer becomes unsatisfactory to the Company, the Company shall have the right, in addition to all other remedies available to it under the Contract or at law or in equity, to (a) suspend or cancel further deliveries, (b) require immediate cash payment for further deliveries, (c) require satisfactory security before proceeding with further deliveries, (d) sell the Products to any other party. All costs and/or damages incurred by the Company in taking any such steps shall be for the account of the Buyer. Any amount paid beyond due date will accrue interest at a rate of 24% per annum. The Company will invoice the Buyer for and in respect of each sale and individual consignment of the Products delivered under each order via regular mail, electronic mail or by any other means and in agreed currency. Any invoice/ product not objected to by the Buyer in writing within one month of shipment will be deemed to be an undisputed invoice/ product. The payments shall be made to the bank account of Company by A/c payee cheque/DD/NEFT/ RTGS in favour of Indorama India Private Limited.
- 4. Title & Risk:** The title and risk of loss for the Products shall pass from the Company to the Buyer when the Products are delivered at the agreed point of delivery.
- 5. Insurance:** Unless otherwise agreed in writing in the Contract, the transit insurance coverage from Company's warehouse to Buyer's warehouse is in the scope of Company.
- 6. Cancellation or Delay:** Other than with the express written consent of the Company, the Buyer has no right to cancel any order or to delay any delivery. If the Company allows the Buyer to cancel any order or to delay a delivery, the Buyer shall pay the Company all costs incurred by the Company with respect to such cancellation or delay, including all restocking charges.
- 7. Return of the Products:** The Buyer can return the rejected Products to Company with prior approval of Company. The products must be properly packed at the time of return and should reach to Company in good condition. The Company shall have undisputed right to accept or reject the after verification of return Products.
- 8. Shipment and Delivery:** Unless expressly stated otherwise in the order as accepted by the Company, time of delivery shall not be of the essence. The Buyer shall give the Company reasonable written notice of requested shipment and delivery dates. All shipment schedules and delivery dates or periods quoted by the Company are estimates only and the Company will not be liable for any consequential loss or damage arising due to delay in delivery or due to INVIVA® Spandex Yarn not suitable or due to any reason whatsoever. Any claims by Buyer for shortages or errors in delivery of Products must be made within 15 (fifteen) days after the actual delivery of Products.
- 9. Weights, Measurements and Quantities:** The Company's weights and/or measurements shall govern and be deemed to be accepted by the Buyer if the Buyer has not complained of any discrepancy in weight or measurement to the Company within seven (7) days of the Buyer taking delivery of the Products.
- 10. Detention charges:** The Buyer shall unload all the goods within twenty four (24) hours and will allow return of vehicle/ container within set period of 24 hours. The Buyer shall be responsible for the cost of any damage to such delivery equipment and shall further be responsible for the costs of any demurrage or detention charges due to delay in unloading for more than 24 hours.
- 11. Product Characteristics and Suitability:** The Buyer represents that it has the requisite expertise, facilities and equipment to properly store, test, use and dispose of the Products. The Buyer and all its employees that handle the Products shall familiarize itself with the characteristics of the Products and shall comply with all laws, regulations, and standards applicable to the possession, handling, processing or use of the products. The Buyer shall follow safety recommendations or product instructions given by the Company, save that, notwithstanding any such recommendations or product instructions given by the Company, the Buyer shall be solely responsible to ensure that the Products are stored, tested, used, sold and/or disposed of strictly in compliance with any applicable health, safety, environmental, land use or other guidelines, standards, laws and/or regulations. Determination of the suitability of the Products for the uses and applications contemplated by the Buyer and others shall be the sole responsibility of the Buyer. The Company makes no representations or warranties with respect to the suitability of the Products for any use for which the Buyer may intend them.
- 12. Warranties and Disclaimers:** There are no warranties, express or implied, made by the Company herein. The Company warrants that the Products shall meet the written specifications of the Contract or, where no such written specifications have been stipulated in the Contract, the standard written specifications of the Company in effect as of the date of delivery.
- 13. Liability Limitations:** The Buyer assumes all risk and liability resulting from the use of the Products, whether alone or in combination with other materials. The Buyer assumes responsibility to analyze the Products, and the Company shall not be responsible for any consequential loss as arising after use of spandex yarn, in any subsequent processes.
- 14. Indemnity:** The Buyer represents that it is familiar with the characteristics of the Products and assumes all responsibility and liability for, and will indemnify and hold the Company harmless from and against, any and all loss or injury to persons or property arising out of or in connection with the handling, use or possession of the Products delivered to it. The Buyer shall further defend, indemnify and hold the Company and its employees free and harmless from and against any and all claims, liabilities, judgments, losses, damage to property or bodily injury, economic losses or expenses (including reasonable attorney's fees) arising out of or in connection with the Contract, including without limitation (a) any breach of the Contract by the Buyer, (b) the performance or fulfillment of the Contract by the Company, (c) the Buyer's use of the Products, (d) any processing or modification of the Products in any manner by the Buyer, its employees, agents or customers, (e) any violation of law or regulation by the Buyer, its employees or agents in their use, sales, distribution or handling of the Products, and (f) any violation or infringement of any patent, trademark, copyright, trade secret or other property interest of a third party. At the Company's request, the Buyer shall defend the Company, at the Buyer's expense, against any such claims made against the Company.
- 15. Force Majeure:** The Company shall not be liable for any failure to deliver or delay in the performance of the Contract or in the delivery or shipment of the Products, or for any loss or damages suffered by Buyer by reason of such failure to deliver or delay, if such failure to deliver or delay is directly or indirectly caused by or in any manner arises from events and causes beyond the Company's reasonable control, including but not limited to accidents, acts of God, acts and omissions of any governmental authority, declared or undeclared wars, terrorism, explosions, pandemics, strikes or other labor disputes, fires and natural calamities (including floods, earthquakes, storms and epidemics), changes in the law, delays in obtaining (or the inability to obtain) labor, materials, services, fuel, power, materials or supplies through the Company's usual sources at normal prices, riots, embargoes, delay or default of common carriers, transportation delays, or without limiting the foregoing, any other cause or causes, whether or not similar in nature to any of those herein before specified, which are beyond the Company's reasonable control.
- 16. Waiver:** No failure or delay on the part of Company in the exercise of any power or right hereunder shall operate as a waiver of such power or right.
- 17. Assignment:** The Buyer shall not assign to any person or entity all or a portion of its rights or obligations under the Contract without the prior written consent of the Company.
- 18. Severability:** If any provision of the Contract is held by a competent authority to be invalid or unenforceable, the validity of the other provisions of the Contract shall not be affected.
- 19. Notices and Communication:** Any notice or other communication that either party gives under the Contract shall be made in writing and given either by hand, first class recorded postal delivery, facsimile transmission or electronic mail to a previously designated authorized individual.
- 20. Employer employee relationship:** Nothing in this Contract is intended to, or shall be deemed to, establish any employer employee relationship or partnership or joint venture between Company and the Buyer.
- 21. Confidentiality:** As a result of this Contract, the Buyer has obtained or will obtain or be given access to confidential information of the Company (Indorama India Private Limited) , including but not limited to financial information, new product information, designs, trade secrets, drawings and models (collectively, "Information"). The Buyer agrees not to disclose to any third party any Information or the business terms of any of the Contract's documents, without the Company's prior written consent, and will not use any of the Company's Information for any purpose other than those purposes permitted or required under the Order documents, or its performance hereunder.
- 22. Intellectual Property Rights:** Both Parties agree that all documents and information provided by the Company under the Contract shall be the property of the Company (Indorama India Private Limited) and that the technical and commercial content of said documents and information shall be owned by the Company. Company further agrees that the documents and information provided under the services shall not be used beyond what is agreed upon in this Order, otherwise Company's written approval shall be required.
- 23. Governing Law:** This contract shall be construed and enforced in accordance with and under the laws of the Government of India. Both parties agree that in case of any difference of opinion or dispute between Seller and Buyer, they will resolve the same through mutual discussions and agreement. However, unresolved issues, if any, will be settled by arbitration as per the Indian Arbitration and Conciliation Act, and the venue of the arbitration will be in Baddi, Solan, Himachal Pradesh only. The language of the arbitration shall be English.
- 24.** Any matter not provided herein shall be discussed and settled amicably based on good faith and mutual consultation amongst the parties.
- 25.** After enactment of GST, taxes will be as per applicable rates/ slabs. Contract will be revised accordingly with additional tax burden, if any.