

INVENTEC PERFORMANCE CHEMICALS USA LLC– GENERAL TERMS OF SALE

These General Terms of Sales constitute a complete statement of the agreement between the Customer and Inventec Performance Chemicals USA LLC (the "Company"), which shall not be supplemented or amended, except by a separate written agreement signed by both client and the Company. Terms and conditions of the Customer additional or varying from those set forth herein, whether contained in the Customer's purchase order or in any other document, shall not be binding on the Company unless specifically agreed to in writing by the Company. The Company's acceptance or acknowledgement of a purchase order shall not constitute such written agreement to supplement or amend these General Terms of Sale. By submitting an order for products and/or equipment (collectively, the "Products"), the Customer acknowledges having read and agreed to these General Terms of Sales and no exception, specification or condition indicated by the Customer in the order shall be valid or binding on the Company. If the Customer does not agree with the General Terms of Sales, then the Customer should not purchase any Products of the Company.

1) Order: By placing an order, the Customer shall be deemed to acknowledge, represent and warrant that the Products are sold to a professional acting in the ordinary course of its business and for the purposes thereof. As a professional, the Customer is responsible for ensuring that the Products' Safety Data Sheet ("SDS") and Technical Data Sheet ("TDS") correspond to the Customer's needs. The Customer is invited to contact the Company prior to or when placing an order in case of doubt. Any order submitted is subject to acceptance by the Company. Upon acceptance by the Company, the Customer will receive an order confirmation and the order shall be binding upon the Customer. The Company reserves the right to reject any orders in full or in part in its sole discretion within five days of receipt of the purchase order. All orders for Products are subject to inventory availability.

2) Delivery: Depending on the terms accepted by the Company, Products will be shipped by the Company CIP customer delivery point, EXW the Company's factory in Deep River, Connecticut, DAP or FOB (as such terms are defined in INCOTERMS 2010, 2011 revisions). Title to the Products and risk of loss shall pass to the Customer accordingly. On receipt of the Products, the Customer must check that the delivered Products conform to the order and that there are no patent defects. Any reservations or comments must be written on the delivery slip and confirmed by letter sent by registered mail within three (3) business days after receipt of the Products. If multiple Products are ordered, the Company reserves the right to ship and deliver each Product separately. Products will be delivered to the delivery address indicated in the customer's purchase order. Notwithstanding the shipping terms, the customer shall bear the risk of loss if the address provided in the purchase order shall prove to be incorrect or incomplete. If the Customer refuses or fails to take delivery of the Products, the Company reserves the right to charge the Customer for the reasonable cost of the return of the Products and/or re-shipping the Products. If delivery to the Customer should fail for any reason outside of the Company's control, the Company reserves the right to cancel the order but will have no obligation to refund any monies paid.

3) Packaging:

▪ **Packaging sold:** Any packaging sold shall become the property of the Customer upon the payment in full of the relevant invoice and shall not be subject to returns by the Customer.

▪ **Returnable packaging:** To the extent agreed to in advance by the Company, such agreement to be evidenced in the acceptance of the purchase order by the Company, the packaging and accessories (pallets, carriers, cages, covers etc.) supplied by the Company may be made available to the Customer on a returnable basis and remain the non-transferable and unseizable property of The Company. The packaging and accessories are made available in this way against a deposit on each invoice and must be returned in good condition within the prescribed period indicated on the delivery slip (the "Return Period"). Any damage thereto and/or missing parts will be invoiced. Where applicable, if the Customer fails to return the packaging and/or accessories upon the expiry of the Return Period, a fee will be charged at the rates in force. Moreover, The Company reserves the right to sell the said unreturned packaging to the Customer twelve (12) months after the expiration of the Return Period. The sale price may be offset against, in particular, the refundable deposit. In any case, upon the expiry of the Return Period and for safety reasons, the Customer shall be solely liable for any damage caused to persons or property by any unreturned materials and shall have

no claim against the Company. When returning packaging, the Customer must comply with the regulations in force, including the ADR regulations on the carriage of goods by road, if applicable. All returns made after the technical check-up date must be made to our Deep River, Connecticut site.

The amount of the deposit payable constitutes a security deposit to be refunded when on return, after deducting any repair costs, fees payable and/or any outstanding sums owed by the Customer. The Customer is responsible for ensuring that it rotates its stocks of packaging and accessories.

The Customer may not have the Company packaging, other than recovery or transfer packaging, filled by any person other than the Company. As a general rule and for all returnable packaging, the Customer is liable, in its capacity as the custodian of the packaging and the accessories effective from the delivery thereof, for any accident and damage of any kind whatsoever that may arise from any failure to comply with the rules contained herein or best industry practice.

4) Price - Payment - Terms of payment: The Products shall be invoiced on the basis of the valid prices on the order date, as provided to the Customer by the Company. All prices are stated exclusive of taxes. Invoices shall be paid net 15 days, unless otherwise specified. The Company reserves the right to review payment terms at any time. Any and all complaints must be made in writing, prior to the due date of the invoice. Moreover, the Customer shall not be released from its obligation to pay the invoice in full in the event of a dispute.

Without prejudice to any other action by the Company, if the Customer fails to pay any sums on time, the Customer may be charged (a) late payment interest equal to 1.5% per month on the sums owed as of the payment date of the invoice; and (b) a fixed debt collection fee of US\$100. The Company also reserves the right to invoice the Customer for any costs incurred to collect its debt (in particular debt collection costs and attorneys' fees, external service providers etc.) as well as any loss or damage caused by the late payment.

As of the first late payment, the Company also reserves the right to cancel or suspend any pending order and to reduce the time granted for payment. Equally, if the Customer fails to pay an invoice on time, the credit granted under any other invoice may be cancelled and all such invoices shall become immediately payable in full.

The Company shall automatically offset any sums owed to it by the Customer against any sums owed to the Customer.

5) Product warranty: The Company warrants that the delivered Products will conform to the SDS and TDS specifications in force on the date of the Customer's order. The Company reserves the right to modify its Products (and, accordingly, the SDS and TDS) at any time and as it deems fit and to modify the models described in its leaflets and catalogues without prior notice. The Company's sole other warranty with respect to the Products is limited to a warranty of merchantability. **THE COMPANY HEREBY DISCLAIMS ALL OTHER WARRANTIES AND CONDITIONS**, whether express, implied or statutory, including, but not limited to, any (if any) implied warranties, duties or conditions of satisfactory quality, of fitness for any other particular purpose, of reliability or availability, of accuracy or completeness, of results, all with regard to the Products, and the provision of or failure to provide support or other services, or information. This warranty excludes and supersedes any other written or oral warranty, including any warranty for latent defects. The Company's liability for Products in breach of the above warranty ("Nonconforming Products") is limited to one of the following, at the Company's discretion: (a) a refund of the price paid for the Nonconforming Products; (b) the replacement of the Nonconforming Products; or (c) the repair, where possible, of the Nonconforming Products. The Customer must inform the Company in writing of any Nonconforming Product within three (3) business days of the discovery of the nonconformity and within no more than six (6) months of delivery for Products with no expiry date or one (1) month for Products with an expiry date. Failing this, The Company may not be held liable under a warranty or otherwise.

The warranty does not apply in the case of an event external to the Company, misuse of the Products or packaging, unsuitable storage affecting the proper preservation of the Products or normal wear and tear. Further, the warranty does not apply in the event that the Product has been repaired or modified by the Customer or a third party during the warranty period.

6) Return Materials Policy: The Customer shall notify the Company of any Product(s) rejected as non-conforming as provided above and shall request a return material authorization number ("RMA") therefore. Within thirty (30) days of

receiving an RMA number, the Customer shall return the rejected Product to the Company, freight and insurance collect, in a shipping packaging of comparable protective constitution as that in which the Product was received and which displays the RMA number on the outside of the packaging and shall contain a copy of the relevant invoice(s). The assigned RMA number must be included on all packages and bills of lading.

7) Liability - Force majeure: a) To the maximum extent permitted by applicable law, neither the Company nor its suppliers and subcontractors shall be liable to the Customer or to any third party for any damages either direct, indirect, incidental, consequential or otherwise (including in each case, but not limited to, damages for the inability to use or access the Products) arising out of the use of or inability to use the Products. b) Notwithstanding any damages that the Customer or any third party might incur for any reason whatsoever (including, without limitation, all damages referenced herein and all direct or general damages in contract or anything else), the entire liability of the Company and any of its suppliers and subcontractors and the aggregate amount of recovery, judgment, or award which may be obtained by the Customer against the Company hereunder arising from or related to the use of the Products shall be limited to the amount actually paid by the Customer for the Products concerned.

The Company is released from any liability to the Customer in the event of force majeure or an event beyond its control such as, in particular: strike, epidemic, war (declared or undeclared), fire, explosion, flooding, statutory or regulatory provision, impossibility for the Company to obtain supplies of raw materials or packaging, general shortage in materials or transport or a default by its suppliers for any reason whatsoever. The Company shall inform the Customer of the occurrence of a case or event of this type in a timely manner.

8) Industrial property: The Customer undertakes to comply with the intellectual and industrial property rights in the Products and/or the Company packaging and to ensure compliance therewith. The Company reserves the right to bring proceedings against any person infringing on any intellectual property right of the Company.

9) Confidentiality: The Customer undertakes to treat any and all commercial or technical information or documents, quotes and any and all samples entrusted to it by the Company as confidential and not to disclose them to third parties or reproduce them without the Company's prior written consent.

10) Severability: If any provision of these General Terms of Sales is deemed to be void, invalid, unenforceable or illegal, the other provisions shall continue in full force and effect. The Customer and the Company are deemed to have agreed to new terms and conditions in substitution for such invalid provisions. These new terms and conditions shall be interpreted, as regards their contents and effect, as closely as possible to the original text as written but in such a way that rights can indeed be derived from them.

11) Governing law – Dispute resolution: These General Terms of Sales are governed by the laws of the State of Delaware, without regard to the conflicts of law rules of such State or of any other jurisdiction. The parties irrevocably and unconditionally submit to the exclusive jurisdiction of the federal and state courts of the State of Connecticut for the purposes of hearing and determining any disputes or proceedings arising out of or in connection with these General Terms of Sales. The Customer hereby irrevocably submits to the jurisdiction and venue of any such courts in any action, suit or proceeding and agrees not to assert, in any such action, suit or proceeding by way of motion, as a defense or otherwise, any claim that it is not personally subject to the jurisdiction of any such courts, or that such action, suit or proceeding is brought in an inconvenient forum, or that the venue is improper or that the subject matter hereof cannot be enforced in such court.

12) Waiver: Any failure by the Company to require performance of any one of the provisions hereof shall not in any way constitute a waiver of its right to require performance thereof at a later date.