

GENERAL TERMS AND CONDITIONS OF SALE “BOZZETTO, INC.”

1. GENERAL TERMS AND CONDITIONS OF SALE

All Bozzetto, Inc. (“Bozzetto”) contracts are subject to and incorporate the following terms and conditions of sale (the “General Terms and Conditions of Sale”), including but not limited to Bozzetto supply and service contracts. When Purchaser sends Bozzetto a purchase order or accepts the delivery of the ordered goods, Purchaser accepts the General Terms and Conditions of Sale, which become immediately binding and fully effective. Where a continuing business relationship exists, all future contracts, supplies and services are also subject to these General Terms and Conditions of Sale.

2. OFFER, ORDERS, EXECUTION OF CONTRACT

Bozzetto offers are subject to change and non-binding. Orders are only valid and binding if confirmed by Bozzetto in writing or if recognized by Bozzetto through the act of delivery. Any additional verbal agreement, amendment and modification is only valid if confirmed in writing.

3. DELIVERY AND DEFAULT

3.1. Goods supplied shall be delivered Ex Works (Incoterms 2020). All risks of loss and damage to the goods supplied shall transfer to Purchaser upon dispatch in case the Purchaser demands shipment.

3.2. Unless otherwise agreed in writing, any date quoted for delivery is non-binding.

3.3. Bozzetto is entitled to make partial deliveries which Purchaser may not unreasonably refuse. The corresponding invoices issued are payable without regard to whether complete ordered delivery has been made.

3.4. Bozzetto shall not be held liable for damages resulting from a delayed delivery or the lack of delivery, unless in case of willful misconduct or gross negligence. Furthermore, in the event Bozzetto is found liable, damages shall be limited to the invoiced value of the relevant delivered items.

4. PACKAGING

Any packaging (e.g. pallets, barrel, IBCs) shall not be returned to Bozzetto, unless expressly agreed in writing.

5. PRICES AND PAYMENT TERMS

5.1. Unless otherwise expressly agreed in writing, prices are quoted “Ex Works”. Therefore, delivery and shipping costs and any applicable tax are not included and are charged to the Purchaser.

5.2. The prices of the delivered goods are indicated in the relevant invoice. Payment shall be due according to the payment terms provided for in the relevant supply agreement and/or indicated in the relevant invoice. If no payment term is provided, goods shall be payable upon delivery.

5.3. Title to goods supplied will pass to Purchaser upon full payment of the goods delivered.

6. DELAYED PAYMENT OR DEFAULT

6.1. Payments shall be made in the currency indicated in the invoice directly to a Bozzetto bank account, for which Bozzetto will give Purchaser written notice with deposit account information.

6.2. All payments shall be net of any bank deduction or transfer charges, taxes or other dues.

6.3. In case of delayed payment or default in the payment of any invoice, Bozzetto has the right to late payment interest in accordance with the Uniform Commercial Code as adopted in North Carolina, without prejudice to Bozzetto's right to claim any greater damages, if any.

6.4. Should there be any reasonable doubts as to Purchaser's solvency or credit rating or in case of recurring delayed payments, Bozzetto may require payment in advance for deliveries not yet made and immediate payment of all Bozzetto claims arising from the business relationship, without prejudice to any other claim of action.

6.5. Any arrangement regarding a payment plan, deferred payments or the like, shall be agreed upon in writing by Bozzetto and Purchaser's duly authorized representative.

7. FORCE MAJEURE

Any event and/or circumstance whose occurrence is beyond Bozzetto's control, including but not limited to strike, lock out, fire, explosion, flood, acts of God, natural disasters, shortage of raw material required for the productions of goods supplied, pandemics, wars (declared or undeclared) or acts of terrorism (a “Force Majeure Event”), to which Bozzetto is subject, shall, to the extent performance is affected, discharge Bozzetto from the performance of its obligations and Purchaser shall not have any right to reimbursement of costs or expenses, claim for damages or termination of any agreement or cancellation of any order.

8. QUALITY AND QUANTITY

8.1. All goods supplied shall conform to the specifications indicated in the sale statement sent by Bozzetto to Purchaser upon the first delivery with respect to each product (i.e. trade name). Except for the representation above, ANY AND ALL OTHER EXPRESS OR IMPLIED WARRANTIES WITH RESPECT TO GOODS SUPPLIED ARE HEREBY EXCLUDED.

8.2. Bozzetto shall notify Purchaser in writing of any change to any specifications of any sale statement already sent to Purchaser.

8.3. The quantity of the goods supplied is indicated in the bill of transport. Provided that notice is given to Bozzetto in accordance to sections 8.4 and 8.5 below, Purchaser has the right to complain only if the discrepancy between the quantity stated in the bill of transport and the quantity supplied exceeds 0.5%.

8.4. Purchaser undertakes to examine and inspect the goods immediately after delivery; provided, however, that in case of goods in liquid form, supplied via tanker, such goods shall be inspected immediately upon delivery prior to the transferring of such goods in any Purchaser's barrel or any other kind of container. It being understood that under no circumstances will Bozzetto be responsible for any defect of quality and/or quantity of the delivery identified after the goods have been received and/or stocked and/used and/or mixed with other

substances by Purchaser.

8.5. Purchaser shall notify Bozzetto within 10 (ten) business days after the delivery if the goods supplied do not conform to the specifications indicated in the sale statement or if there is a material discrepancy, pursuant to section 8.3 above, in the quantity indicated in the bill of transport. In case of a quality complaint Purchaser shall send a sample of the goods together with a report of the test performed. Failure to proceed in the aforesaid terms and manner shall result in the goods being regarded as accepted. Bozzetto reserves the right to review Purchaser's complaints.

8.6. Any material shortage of quantity, pursuant to art. 8.3 above, and ascertained and notified in accordance to sections 8.4 and 8.5 above, will be made up in the next delivery of goods.

8.7. In case all or part of the goods delivered do not conform to the specifications indicated in the sale statement, Purchaser is entitled to return to Bozzetto to at its cost such non-conforming goods and Bozzetto will promptly replace such goods with goods that conform to the relevant specifications; and, at the discretion of Bozzetto will either collect the non-conforming goods or pay for documented disposal costs of such goods by Purchaser.

9. LIABILITY

9.1 In accordance with section 8.1 above, Bozzetto offers the sole and limited warranty that the goods supplied conform to the specifications indicated in the sale statements. ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE IS EXPRESSLY EXCLUDED.

9.2 Purchaser's exclusive remedy and Bozzetto's sole obligation for any claim or cause of action, brought by Purchaser or any third party, in connection with the supply of goods governed by the General Terms and Conditions of Sale is expressly limited to either (i) the replacement of non conforming goods pursuant to section 8 above, or (ii) payment of an amount not exceeding the invoiced price of the specific quantity of goods with respect to which damages are claimed.

9.3 Purchaser shall be the sole and exclusive responsible person for any use of the goods delivered and shall indemnify, defend and hold Bozzetto harmless against, and reimburse Bozzetto for all losses, damages, costs, expenses, liabilities, that Bozzetto may suffer or incur, or become subject to, or any third party's claim, as a result or in connection with the use, application, transfer or any other process of the supplied goods after delivery.

10. CONFIDENTIALITY

Purchaser undertakes to keep, and cause its directors, officers, principals, employees, agents and representatives (collectively, the “Representatives”) to keep confidential the terms and conditions of the supply services performed under these General Terms and Conditions of Sale (including but not limited to payments terms, prices, quantity supplied and specifications of goods) and any information provided by Bozzetto in connection with the supply of goods unless such information (i) at the time of disclosure or thereafter is generally available to the public (other than as a results of its disclosure by Purchaser or its Representatives in breach of these General Terms and Conditions of Sale), (ii) was available to Purchaser on a non-confidential basis prior to disclosure by Bozzetto, (iii) was, is or becomes available to Purchaser on a non-confidential basis from a person who is not bound by a confidentiality obligation with Bozzetto. Purchaser will be responsible for any breach by its Representatives of this section 10.

11. PRIVACY LAW

In accordance with federal safeguard standards set forth in the Gramm-Leach-Bliley Act, Purchaser's personal data will be processed, by automated or non-automated means, by Bozzetto for commercial and administrative purposes only for the performance of the purchase orders and the obligations provided herein.

12. CODE OF CONDUCT

Purchaser represents to have read Giovanni Bozzetto S.p.A.'s Code of Conduct, to which Bozzetto adheres, made available on the website www.bozzetto-group.com and acknowledges and agrees to comply, and cause its Representatives to comply, with the principles and rules of conduct provided therein in the relationship with Bozzetto. Bozzetto shall have the right to immediately terminate any agreement or commitment by giving written notice to the Purchaser for any act or conduct by Purchaser and/or its Representatives aimed to or resulting in a breach of any of the provisions of the Code of Conduct.

13. PURCHASER'S GENERAL TERMS AND/OR CONDITIONS OF PURCHASE

It is expressly agreed that Purchaser's General Terms and/or Conditions of Purchase, if any, shall not apply to any sale of goods supplied by Bozzetto, whether or not incorporated in or attached to any purchase order or other document.

14. APPLICABLE LAW

The relationship between the parties shall be governed by, and construed in accordance with all applicable federal and state laws as set forth in the United States Code and North Carolina General Assembly without giving effect to the conflict of law principles. The Uniform Commercial Code, as enacted by the State of North Carolina shall govern.

15. DISPUTE RESOLUTION

All disputes arising out of or in connection with the supply of goods by Bozzetto to Purchaser shall be finally settled under the Rules provided by the American Arbitration Association by one or more arbitrators appointed in accordance with said Rules. The seat of the arbitration shall be Greensboro, North Carolina and the arbitration shall be conducted in English language. The expenses of the arbitration proceedings shall be borne by the parties in accordance with the applicable determinations of the arbitrator or the arbitration panel.