

GENERAL TERMS & CONDITIONS OF SALE

1. Entire Agreement. These General Terms and Conditions of Sale (“Terms and Conditions”), together with (i) the terms and conditions set forth in any sales quotation or order confirmation issued by Seller or (ii) in any written contract between Seller and Buyer to which these Terms and Conditions are attached or incorporated by reference (“Sales Terms”) represent the entire and exclusive agreement between the parties regarding the sale of Product(s) and constitutes the final expression of the agreement between Buyer and Seller with respect to the subject matter hereof. There are no understandings, agreements, covenants, representations or warranties of any kind, express or implied, not expressly set forth herein. The Terms and Conditions, together with the Sales Terms are referred to herein as the “Agreement”. If there is a conflict between the Terms and Conditions and the Sales Terms, the Sales Terms shall govern. All terms and conditions contained in any purchase order or any other document issued by Buyer which are different from or in addition to this Agreement are hereby rejected and shall not be binding on Seller, and Seller hereby objects thereto. No addition to, or alteration or modification of, this Agreement shall be valid unless made in a writing signed by an authorized representative of each party specifically referring to the Agreement and no modification of this Agreement shall be effected by the parties’ course of dealing, usage, or trade custom. In addition, no application of §2.207 of the Uniform Commercial Code (or its local equivalent) to “knock out” or otherwise modify, amend, supplement or supersede any terms or conditions of this Agreement, shall have any effect and is expressly rejected. Any action by Buyer in furtherance of a sale or purchase of Product(s) shall constitute acceptance of this Agreement.

2. Acceptance of Purchase Orders. All purchase orders shall be subject to credit approval and written acceptance by Seller. Purchase orders may not be canceled by Buyer once accepted by Seller without Seller’s prior written approval. If, in the judgment of Seller, the financial responsibility of Buyer shall at any time become impaired, Seller may, without notice to Buyer, suspend credit, cancel any unfilled orders, and/or decline to make further deliveries at any time except upon receipt, before shipment, of payment in full or satisfactory security for such payment. Buyer agrees, upon request, to provide Seller with its most recent financial statements and such other evidence of corporate and financial standing as Seller may reasonably request from time to time to evaluate Buyer’s creditworthiness.

3. Product Returns. No Product sold hereunder shall be returned to Seller without Seller’s prior written permission. Approved Product returns shall be subject to and Buyer agrees to pay on receipt of Seller’s invoice therefor, a minimum restocking charge equal to twenty-five percent (25%) of Seller’s invoiced amount for the subject Product FOB Seller’s warehouse as indicated in the product return approval, with return freight charges for Buyer’s account. The actual restocking charge will be stated in Seller’s written Product return acceptance confirmation. Custom Products are non-returnable.

4. Warranties.

4.1 Seller will replace, if necessary, any Product that does not meet the specifications as agreed upon in writing by Seller and Buyer, and if none, Seller’s specifications in effect on date of shipment. Seller may, at its



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sole option, elect to credit Buyer for the purchase price of any defective Product in lieu of replacement. For the avoidance of uncertainty, Product specifications that are submitted by Buyer, including specifications set forth on any purchase order submitted by Buyer, shall not apply unless expressly agreed to in writing by Seller.

4.2 Replacement of, or credit for, defective Product(s) is subject to and conditional upon:

Buyer's account with Seller being current and in good standing;
written notice from the Buyer within seven (7) days of delivery of any Product that does not meet specifications;
provision of independent evidence satisfactory to Seller that the Product does not meet specifications;
the provision of a sample of the Product to Seller for testing; and
proper storage of the Product in accordance with Seller's or manufacturer's instructions.

4.3 Seller also warrants that the process or processes of manufacture of the Product and the Product itself do not infringe any valid U.S. patents. Should any Product become the subject of an infringement claim, Seller may at its option procure for Buyer the right to continue using the Product, modify or replace it in whole or in part to make it non-infringing, or (c) failing (a) or (b), take back infringing Products and refund the price received by Seller attributable to the infringing Products.

4.4 This Warranty excludes use of Product(s) for other than their intended purpose, damage to or alteration of Product(s) arising from circumstances outside the control of Seller, including, without limitation, mixing of other chemicals or products. ANY ATTEMPT TO REMEDY OR CORRECT A CLAIMED DEFECT BY PERSONS OR ENTITIES NOT AUTHORIZED TO PERFORM SUCH WORK BY SELLER SHALL VOID THE PRODUCT WARRANTIES SET FORTH HEREIN AND BUYER SHALL BE DEEMED TO HAVE ACCEPTED THE PRODUCT AS IS.

4.5 The warranties and remedies in Section 4 constitute Buyer's sole remedy and Seller's sole obligation and liabilities with respect to Product(s) furnished hereunder.

THIS WARRANTY IS IN LIEU OF ALL OTHER WARRANTIES EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, BUYER ASSUMES ALL RISK AND LIABILITY FOR THE RESULTS OBTAINED BY THE USE OF THE PRODUCT(S) WHETHER USED SINGLY OR IN COMBINATION WITH OTHER PRODUCT(S).

4.6 Determination of the suitability of the Product(s) supplied hereunder for the uses and applications contemplated by Buyer and others shall be the sole responsibility of Buyer.

5. Intellectual Property.

5.1 Since Seller has no control over Buyer's (or others') processing, sale, use, or disposition of any Product (or any product containing Product), including, without limitation, the admixing, reacting or combining of any Product with other products, chemicals or materials, Buyer assumes the entire liability and responsibility therefore and agrees to defend, indemnify and hold harmless Seller from and against all Claims arising out of or related to infringement of any third party's intellectual property rights, patents on processes practiced



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by Buyer or patents on products made by Buyer.

5.2 Each party shall retain ownership of all Confidential Information and intellectual property it had prior to the Contract. All new intellectual property conceived or created by Seller in the performance of this Contract, whether alone or with any contribution from Buyer, shall be owned exclusively by Seller. Buyer agrees to deliver assignment documentation as necessary to achieve that result.

6. Claims. Buyer is responsible for checking all Product(s) to ensure that the correct volume, concentration levels, and type of Product(s) have been received. Any shortage, excess, mis-shipment, or defect in any Product must be reported to Seller within seven (7) days of receipt of the Product by Buyer. In case of bulk carload or tank car shipments, Seller's weight, shall govern absent manifest error. No claim shall be allowable after any such Product has been processed in any manner, and claims on account of defect in quality, non-conformance with specifications, or loss of, damage to, or shortage in quantity of, the Product(s) shall be deemed to be waived by the Buyer unless made in writing within seven (7) days from the date of receipt at destination. No action, regardless of form, arising out of the sale or delivery of Product hereunder, may be commenced by Buyer more than one (1) year after the occurrence of the event giving rise to such cause of action.

7. Limitation of Liability; Limitation of Damages; Remedies.

BUYER ASSUMES AND RELEASES SELLER OF AND FROM ALL RISKS AND RESPONSIBILITY RESULTING FROM THE PURCHASE, HANDLING, USE, STORAGE, OR RESALE OF THE PRODUCT(S), WHETHER USED SINGLY OR IN A COMBINATION WITH OTHER PRODUCT(S). SELLER ASSUMES NO OBLIGATION OR LIABILITY FOR ANY TECHNICAL ADVICE GIVEN BY SELLER WITH REFERENCE TO THE USE OF THE PRODUCT(S) OR RESULTS WHICH MAY BE OBTAINED THEREFROM, AND ALL SUCH ADVICE IS GIVEN AND ACCEPTED AT BUYER'S SOLE RISK. BUYER HEREBY WAIVES ALL CLAIMS AGAINST SELLER FOR CONSEQUENTIAL DAMAGES, LOSS OF OR DAMAGE TO GOODWILL OR REPUTATION, LOSS OF USE, LOSS OF PROFITS OR BUSINESS OPPORTUNITIES OR ANY OTHER DIRECT, INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE OR EXEMPLARY DAMAGES, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES OR SUCH DAMAGES COULD HAVE BEEN REASONABLY FORESEEN, AND BUYER AGREES TO DEFEND, INDEMNIFY AND HOLD SELLER, ITS PARENT AND AFFILIATED COMPANIES AND THEIR RESPECTIVE EMPLOYEES, DIRECTORS, OFFICERS AND AGENTS HARMLESS FROM AND AGAINST ANY AND ALL CLAIMS, LOSSES, DAMAGES, LIABILITIES, COSTS AND EXPENSES ARISING OUT OF ANY USE, HANDLING, STORAGE OR RESALE OF THE PRODUCT(S). BUYER'S EXCLUSIVE REMEDY AND SELLER'S TOTAL LIABILITY HEREUNDER WHETHER IN CONTRACT, TORT, OR STRICT LIABILITY FOR INDEMNITY, DEFENSE OR OTHERWISE SHALL IN NO EVENT EXCEED THE PURCHASE PRICE PAID BY BUYER FOR THE AMOUNT OF THE PRODUCT WITH RESPECT TO WHICH SUCH CLAIM IS MADE, SUBJECT IN ALL CASES TO AN AFFIRMATIVE OBLIGATION ON THE PART OF BUYER TO MITIGATE ITS DAMAGES. IN THE CASE OF BULK DELIVERIES, SELLER'S TOTAL LIABILITY SHALL IN NO EVENT EXCEED THE PURCHASE PRICE PAID BY BUYER FOR THE DELIVERY OF PRODUCT IMMEDIATELY PRECEDING THE DATE OF SUCH CLAIM, SUBJECT IN ALL CASES TO AN AFFIRMATIVE OBLIGATION ON THE PART OF BUYER TO MITIGATE ITS DAMAGES. WITHOUT LIMITING THE PROVISIONS OF SECTIONS 4 AND 6 ABOVE, SELLER SHALL HAVE NO LIABILITY TO BUYER HEREUNDER IF THE PRODUCT IS NOT USED IN ACCORDANCE WITH ITS INTENDED PURPOSE, SELLER'S OR THE MANUFACTURER'S INSTRUCTIONS OR THE REQUIREMENTS OF APPLICABLE FEDERAL, STATE, OR LOCAL LAW.



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8. Safety.

8.1 Buyer acknowledges that there may be hazards associated with the possession and use of the Product and its containers and shall assume all liability resulting from, or in any way connected with, its or their possession, transportation, handling, resale or use or its or their suitability for any particular use. Buyer acknowledges the hazardous nature of the Product, and that it has a duty to warn, protect and train as appropriate all persons who may be exposed to these hazards. Buyer also acknowledges that Seller has provided it with appropriate Safety Data Sheet(s) ("SDS"). Upon request of Buyer, Seller shall supply Buyer with additional SDS. Buyer understands that the Product must not be handled or used without first consulting the SDS. Buyer will ensure that all of its employees and all other persons who might become exposed to the Product receive and refer to copies of the SDS.

8.2 In the event that Seller elects to respond to an emergency involving Product(s) sold by Seller, Buyer hereby releases and discharges Seller, from liability for, any actions Seller may take or fail to take in connection with such emergency. Buyer furthermore agrees to defend, indemnify and save Seller harmless from and against any and all losses, damages, injuries, liabilities, actions, claims or proceedings of whatever nature, arising directly or indirectly in connection with such emergency, whether or not based on Seller's acts or omissions.

9. Returnable Containers. Buyer acknowledges that all returnable containers shall remain the property of Seller and shall not be used by Buyer for purposes other than the storage of Product delivered therein by Seller. Buyer shall return such containers to Seller promptly when empty, but in no event later than ninety (90) days from the date of delivery in good and reusable condition (normal wear and tear excepted). If returnable containers are not returned in such condition within ninety (90) days of delivery, any container deposit paid by Buyer shall be forfeited and retained by Seller. In addition to the forfeiture of the deposit, Buyer shall be liable to Seller for an amount equal to the difference between the deposit and the replacement cost of any returnable container that is not returned to the Seller. Buyer accepts sole responsibility for the disposal of any containers and their contents in accordance with applicable law. Buyer agrees to defend, indemnify, and save Seller harmless from and against any and all claims, losses, damages, or expenses (including reasonable attorneys' fees) arising from Buyer's handling, use, storage, or disposal of any container or its contents.

10. Delivery.

10.1 Unless otherwise provided in Seller's sales quotation and/or Order Confirmation (a) all prices are net, Ex Works, Seller's warehouse and (b) title to and risk of loss of the Product shall pass to Buyer at the Ex Works point. Seller is not responsible for any loss, damage, or delay that may occur after Product(s) have been accepted for shipment by the carrier. Claims for shipping damages must be made directly with the carrier. Applicable taxes, duties, foreign exchange, and other charges shall be calculated at the rate in effect at the time of transfer of title to Buyer.

10.2 Delivery dates are estimates only and not guaranteed. Late delivery or failure to supply shall in no event entitle Buyer to vary or cancel the applicable sale, or to claim damages in respect thereof. Seller may



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supply Buyer with an excess or deficiency of Product of up to five percent (5%) of the weight or volume ordered and Buyer shall pay for the quantity so supplied as provided in Section 12 below.

11. Revision of Price. The price for Product is the price in effect on the date of shipment, unless otherwise agreed by the parties in writing. Quoted prices are subject to change at any time and subsequent to order acceptance, prices for the Product(s) are subject to periodic adjustment based upon, among other factors, changes in applicable indices as set forth in any Product price formulas. In the event of any delays with issuance of formula prices, Seller reserves the right to debit or credit the Buyer for any past invoices issued within the last fifteen (15) days. Seller may also adjust the price of any Product without notice at any time after order acceptance to the extent necessary to account for changes in applicable foreign exchange rates or any changes in customs duties or other governmental imposts. In the event Seller is prevented by any governmental restriction from increasing any price herein or from continuing any price already in effect, Seller may cancel any sale upon fifteen (15) days prior written notice to Buyer.

12. Payment Terms, Late Payment; Credits.

12.1 Unless otherwise agreed in writing by Seller, payment terms are Net 30 days and unless otherwise specified on Seller's invoice, all payments due hereunder shall be made to Seller in United States Dollars and at the location indicated on Seller's invoice. Acceptance by Seller of sales drafts, checks or other forms of payment is provisional only and is subject to immediate collection of the full face amount thereof. Seller reserves the right to correct any clerical or mathematical errors in quoted prices or invoiced amounts. Buyer agrees to pay all taxes (if any) upon the sale, delivery, storage and use of the Product. Buyer shall reimburse Seller for all taxes, increases in or new taxes, excises, duties or other charges which Seller may be required to pay to any government (including federal, state, or local) upon, or measured by, the production, sale, transportation or use of, any Product sold hereunder. Buyer shall also pay any special non-Price charges (including temporary emergency, demurrage, insurance, and fuel and energy surcharges) that Seller may assess, from time to time.

12.2 If Buyer does not pay on time, Seller may (i) revoke Buyer's credit line and require cash in advance for all open and future shipments, (ii) suspend deliveries; and/or (iii) charge interest at a rate of two percent (2%) per month (compounded monthly), or the maximum allowed under applicable law, if less, on all overdue charges and interest.

12.3 Any credit issued by Seller to Buyer on account of Product(s) may only be applied against the cost of future purchases from Seller and will not be paid in cash.

12.4 Buyer shall have no right of set-off or withholding and no deduction of amounts due from Buyer to Seller shall be made without Seller's prior express written approval.

12.5 Seller shall have no obligation to pay any rebate or issue any credit or make any other payment of any kind to Buyer unless Buyer is fully in compliance with its payment and other obligations hereunder.



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13. Force Majeure; Allocation of Product.

13.1 Seller shall not be liable in damages or otherwise, for any delay or impairment or failure of performance by reason of causes beyond Seller's reasonable control, including without limitation, fire, floods, accidents, riots, acts of God, war or terrorism, governmental interference or embargo, plant closures for any reason, strikes, labor difficulties, shortage of fuel, power, raw materials or supplies, inability to obtain shipping space, transportation delays, including transportation delays caused by Product releases or spills or motor carrier accidents and Buyer waives any right to assert a claim against Seller in respect thereof.

13.2 If, at any time, in Seller's opinion there is a period of shortage of supply of Product(s) for any reason, Seller may allocate its inventory between Buyer and Seller's other customers in its sole discretion with no liability on Seller's part for failure to deliver the quantity or any portion thereof specified on any order, and Buyer waives any right to assert a claim against Seller in respect thereof.

14. Shipping Methods and Schedules.

Unless otherwise agreed in writing by Seller, if Seller is responsible for arranging delivery and the purchase price of the Product(s) includes, or the invoice separately states, freight, delivery, demurrage, and related charges (for which payment shall be made as provided in Section 12 above), Seller will use reasonable judgment in selecting the method of transportation (air express, motor freight, rail, etc.), the carrier and delivery route to meet the requested delivery date. Delivery schedules are estimated and assume timely receipt of all necessary information and documentation from Buyer, and Seller assumes no responsibility for delays. If Buyer delays delivery of any Product, Seller may invoice Buyer for such Product, and hold it at Buyer's sole risk and expense pending instructions from Buyer.

15. General Provisions.

15.1 Buyer expressly acknowledges that Seller cannot certify compliance with any generalized request for a certification of compliance of any and all applicable laws, rules and regulations of either governmental, or non-governmental agencies, or other regulatory trade organizations or associations. This includes, but is not limited to, national substance lists (such as, but not limited to, US TSCA inventory status, Canadian DSL inventory, Korean inventory, EU REACH status), FDA standards, NSF standards and SEC Conflict Free Minerals rule. Seller will review and respond, to the extent practical, to all such compliance requests submitted by the Buyer to the Seller on a case by case basis.

15.2 If Buyer takes the benefit of or becomes subject to any provision of applicable bankruptcy or insolvency law or violates any applicable law, Seller will have the right, by written notice, to immediately terminate this Agreement. Seller may also terminate this Agreement, in addition to any other rights Seller may have at law or in equity, if within ten (10) days of being notified by Seller, Buyer has failed to remedy a monetary or any other default.

15.3 Buyer may not assign this Agreement without the prior written consent of Seller. For the purposes of this Agreement, assignment shall include any assignment by merger or other operation of law. This Agree-



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ment shall be binding upon and inure to the benefit of the respective successors and permitted assigns of each of the parties hereto.

15.4 This Agreement shall be governed by and enforced in accordance with the laws of the State of Delaware without reference to its conflict of law rules. Buyer, by taking delivery of any Product hereunder, shall be conclusively deemed to have consented to the personal jurisdiction in the state or federal courts of the State of Delaware and to have waived any right to object such jurisdiction on any basis, including but not limited to, forum non conveniens. Each Party knowingly, voluntarily, and intentionally waives, to the fullest extent permitted by applicable law, any right it may have to a trial by jury in any legal action, proceeding, cause of action or counterclaim arising out of or relating to this Agreement. Each Party represents that it has consulted or had the opportunity to consult legal counsel with respect to this waiver. The parties hereby expressly exclude the application of The United Nations Convention on Contracts for the International Sale of Goods to this Agreement, including, without limitation, Article 35(2) thereof.

15.5 Except as to revisions in price which are governed by Paragraph 11 herein, any notices required or given in connection with this Agreement shall be sent or delivered in writing and be made by (i) registered mail, (ii) certified mail, return receipt requested (iii) courier mail, or (iv) fax (with confirmation of receipt), to the address and to the attention of the persons specified on the order confirmation, which the parties agree to promptly update as necessary. Notice shall be deemed given on the day on which it is actually received or refused by the other party.

15.6 The waiver by either party of any of its rights under this Agreement shall not be construed as constituting a precedent, and shall not in any way affect, limit or prevent such party's right thereafter to enforce and compel strict compliance with each and every term or condition contained herein. Seller shall be entitled to recover its costs and expenses, including reasonable attorneys' fees, in any suit brought by Seller in connection with this Agreement.

15.7 If any provision or provisions of this Agreement shall be held to be illegal or unenforceable the legality and enforceability of the remaining provisions shall not in any way be affected or impaired. The paragraph headings are for convenience only and shall not be used in interpreting or construing this Agreement. This Agreement shall not be construed more strongly against either party regardless of which party is more responsible for its preparation.

15.8 In the event that Buyer and Seller engage in any electronic transactions, including, but not limited to, electronic data interchange or facsimile exchanges, such electronic exchanges shall be considered as valid and legally binding and shall be subject to the terms and conditions of this Agreement

15.9 Buyer represents and warrants that it is not a "Prohibited Person" as defined by the Office of Foreign Assets Control.

15.10 Unless Buyer is authorized to resell the Product(s) delivered hereunder pursuant to a written agreement with Seller, the Product(s) are supplied to Buyer for Buyer's internal use only, and Buyer may not repackage, resell or otherwise distribute the Product(s) to third parties without the prior written consent of



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Seller. Even if Seller's consent is granted, Buyer agrees to comply with all applicable export laws and regulations with respect to the Product(s) and not to trans-ship or resell Product to any person or entity who is a "Prohibited Person" as defined by the Office of Foreign Assets Control, as the Product(s) are still subject to the export control regulations of the originating country and to those of the United States of America. Diversion contrary to U.S. law is strictly prohibited.

15.11 Seller may vary or amend this Agreement by notice in writing to Buyer at any time. Any variations or amendments, including, without limitation, any price increases, will apply to orders placed by Buyer after the date of the notice. The terms of this Agreement are strictly confidential and Buyer shall not use or disclose the terms hereof without Seller's prior written consent.

15.12 This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original, but all of which together will constitute one and the same instrument, without necessity of production of the others. Signature by facsimile or by e-mail in portable document format (.pdf) shall also bind the parties to this Agreement.

15.13 Buyer agrees to defend, indemnify, and hold Seller harmless from and against any and all claims, losses, damages, penalties, fines, cost or expenses (including reasonable attorneys' fees) arising from any breach or alleged breach by Buyer of this Section 15.

15.14 This Agreement supersedes and replaces any and all prior agreements, arrangements and understandings, written or oral, between the parties relating to the subject matter hereof.



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