

C.O.I.M. s.p.a. - CHIMICA ORGANICA INDUSTRIALE MILANESE GENERAL TERMS OF SALE

1. ORDERS AND PRICES

Orders must be made in writing and must be sent to the Seller. All orders made by telephone (and all changes to orders already sent) must be confirmed in writing, even by e-mail. All orders sent by the Buyer will be binding for the Seller only when accepted in writing by the latter. Prices to be paid by the Buyer will be the ones stated in the Seller price list in force at the time of the order; such prices may be proportionally amended by the Seller, even after the order confirmation, in case of increases or decreases of raw material prices or in case of events beyond the control of the Seller, unpredictable at the date of issuance of the price list.

2. DELIVERY

The Seller will deliver the products to the Buyer based upon one of the Incoterms® 2020. When the rule Incoterms® 2020 agreed between the parties is EXW Offanengo or FCA Offanengo, the term "place of delivery" of the products means the Seller's secondary headquarters located in Offanengo (CR), Via Ricengo 21-23 Italy. When the rule Incoterms® 2020 agreed between the parties is EXW San Martino in Strada or FCA San Martino in Strada, the term "place of delivery" of the products means the Seller's secondary headquarters located in San Martino in Strada (LO), via private F. De Andrè, 24, Italy. In case of International transport with rule Incoterms® 2020 EXW o FCA, unless otherwise agreed in writing, the Seller will issue the CMR document on behalf of the Buyer, according to instruction and documents received. Irrespective of the place of delivery of the products, the place of fulfilment of the Buyer's obligation to pay the price is the Seller's registered headquarters in Buccinasco (MI), Via delle Azalee 19.

3. TRANSFER OF RIGHT OF OWNERSHIP

The transfer of the right of ownership of the products sold by the Seller to the Buyer will occur, in derogation of Art. 1376 of the Italian Civil Code, when full payment has been made for the products, but the transfer of all risks to the Buyer will occur based upon the agreed rule Incoterms® 2020. The Seller reserves the right, in the event of non-payment for the products, to take back the products at Buyer costs, or to resell them to third parties or, in the event of transformation of the same, to resell the products that are the result of the transformation. The Buyer may not pledge or assign by way of security any of the Products. The Buyer shall immediately notify the Seller in writing of any pledging or seizing or other orders by any third party.

4. ACCEPTANCE OF PRODUCTS

The Buyer undertakes to examine the products upon delivery and to communicate in writing to the Seller any non-compliance identified, immediately or in any case within 8 (eight) days from its discovery, under penalty of forfeiture. In any case (a) the failure to communicate in writing any non-compliance by the mandatory deadline of thirty (30) days from the delivery date or (b) any use of the products supplied, constitutes final acceptance of those Products by the Buyer, with consequent waiver of the right to make any complaint and/or bring any action. The Seller undertakes to examine the merits of the complaint made within a reasonable timescale. The products are considered to be compliant even if the Buyer reports a qualitative or quantitative non-compliance that is insignificant and that is usually accepted in national and/or international industry practice or in previous commercial relationships between the same Parties. If the complaint made is wellgrounded, the Seller may, at its discretion, offer to the Buyer exclusively one of the following remedies: a) product repair or replacement; b) the right to a price reduction. The Seller is exonerated from any form of liability for: a) any type of damage caused to the Buyer, its employees, representatives or third parties by any incorrect use of the products sold, b) damages caused to the Buyer's machinery and c) damages incurred by the Buyer's customers. In addition, any form of liability

for so-called indirect and/or consequential and/or special and/or punitive and/or incidental and/or exemplary damages is also excluded. In any case, if the Seller is found to be liable under the terms of this clause, the maximum amount of damage compensable by the Seller to the Buyer may not exceed a sum corresponding to the sale price of the quantity of noncompliant products.

5. PAYMENT

The Buyer undertakes to pay for the products purchased by the due date indicated on the invoice sent to it, waiving in advance the right to make any dispute. The Buyer, in particular, may not use any credit deriving from claims for compensation that have not been accepted in writing by the Seller to offset its payables. The Buyer undertakes to pay personally and directly to the Seller any sum due to the latter. If the Buyer intends to delegate to a third party the execution, in whole or in part, of a payment in favour of the Seller, it undertakes to inform the Seller about that and in any case to: 1) verify the identity of such third party and that it is not subject to any national or international sanction or restriction; 2) grant that the payment is based on a legal relationship between the Buyer and the third party. Details shall be kept by the Buyer among its records and, if requested, the Buyer undertakes to make them available to the Seller or to the Authorities. The Buyer will hold harmless and indemnify the Seller from any prejudicial consequence - like claims, demands, expenses (including reasonable attorneys' fees), costs, losses, damages and fines - that may result for the Seller itself, its directors, shareholders, employees, agents and/or distributors with reference to the payment made by a third party on behalf of the Buyer, including breach of any national or international restriction or of any anti-money laundering regulation in force. In addition to the other remedies permitted, in case of delayed payment statutory interest rate provided by D.Lgs. 231/2002 will apply, that is to say 8 percentage points above the European Central Bank's reference.

6. GUARANTEES

The Seller guarantees only the compliance of the products with the Seller's specifications, shown by the Certificate of Analysis issued for each product batch. The Buyer undertakes to test the products in order to verify their compatibility with its machinery and/or production processes and/or the chosen application. The Buyer will be solely liable for the use made of the products. No guarantee is provided by the Seller regarding the compliance of the products with the regulations - including those on safety - in force in the country in which the finished product is sold, except where such a guarantee is specifically agreed between the Parties. All information contained in the technical and/or sales documentation of the products has been written in good faith; the Seller does not accept any liability in relation to the correctness of the same for errors committed in good faith.

7. CONFIDENTIALITY

The Buyer will consider private and confidential and will not disclose to third parties (with the exception of its employees involved in using and/or marketing the products) any information, data, document, design, patent, material, product sample, knowledge, finding, know-how and, in general, any news, of technical, commercial, financial, administrative or economic nature relating to production, the operating field or the market, owned by C.O.I.M. s.p.a. and communicated to the Buyer during the commercial relationship, in written, oral or graphic form or on magnetic media or in any other form, along with any written information, document and design. The Buyer also undertakes not to use the aforementioned information received from the Seller except in relation to the sale and possible resale of the products. This confidentiality obligation will remain in force for the



duration of the commercial relationship and thereafter for a further period of 3 (three) years.

8. FORCE MAJEURE

A Party hereto shall not be liable or responsible for damages or in any manner whatsoever to the other Party for failure or delay in performing or fulfilling any provisions of this Agreement when such failure or delay is due to fire, strike, war, civil commotion, labour or employment difficulties, acts of God, shortages of raw materials, acts of public authorities, or delays or default caused by public carriers, epidemic and quarantine or for any other action or cause whatsoever, similar or dissimilar, which cannot reasonably be forecast or provided against and which cannot be overcome with due diligence. In such event the time for performance shall be extended for the period of continuance of such force majeure event, provided however that the Party raising such cause shall

- (a) promptly, after knowledge of the commencement thereof, notify the other Party in writing of the nature of such cause and the expected delay,
- (b) continue to keep the other Party informed as to the force majeure event,
- (c) take all reasonable steps to eliminate such cause of the delay and
- (d) continue performance hereunder whenever such reason or cause is removed.

In the event any of such cause of force majeure shall continue for a period of 6 (six) months, the Parties hereto shall mutually discuss the matter and the course of action to be taken, provided however that after this 6 (six) months period the Party not affected by the force majeure event shall have the right to give notice to the other Party terminating this Agreement.

9. AMENDMENTS

Any amendment to these General Terms of Sale will be made in writing and will be duly signed by both Parties.

10. FAILURE TO EXERCISE RIGHTS

The failure by one of the Parties to exercise its rights or powers may not be considered as a waiver of that right or power or compromise the validity of the agreements in force.

That failure to exercise does not prevent either of the Parties from subsequently invoking those rights or powers.

11. SAFETY

Personnel instructed by the Buyer who work in any guise within the Offanengo plant and the San Martino in Strada plant (hereinafter referred to as Plant/s) will always be required to always use the mandatory devices for individual protection, that are glasses, protective helmet and security shoes, in the right way, besides the devices linked to the specific risks that your working activity brings within itself, according to the safety rules in force inside the Plant/s. Any time one of those people will be found without those devices, will be applied a monetary sanction of euros 250,00 and after the third violation, he won't be allowed to enter the plant anymore.

12. PREVIOUS AGREEMENTS

These General Terms of Sale supersede and replace all previous agreements between the parties insofar as they refer to the same subject, unless those agreements expressly establish that they will not be superseded and replaced by these General Terms of Sale.

13. PARTIAL INVALIDITY

The invalidity or ineffectiveness of any clause of these General Terms of Sale will not prejudice the validity or effectiveness of the overall agreement. The invalidity or ineffectiveness of individual clauses in relation to a particular case does not extend to dissimilar cases.

14. APPLICABLE LAW AND COURT WITH JURISDICTION

These General Terms of Sale, for anything not derogated here, are governed by Italian law, excluding any conflict of laws rules which would refer the matter to or permit the application of the laws of another jurisdiction. Any international convention for the sale of goods will not be applied. The Court of Milan will have exclusive jurisdiction over any dispute that might arise.

15. ETHICAL CONDUCT AND RESPECT OF MODEL PURSUANT TO ITALIAN LEGISLATIVE DECREE NO. 231/2001

The Buyer undertakes to respect the Code of Ethics and the Organisation, Management and Control Model adopted by C.O.I.M. s.p.a. in accordance with Italian Legislative Decree no. 231/2001, along with any subsequent amendment and addition, which can be consulted on the website www.coimgroup.com. The Buyer agrees that any breach of the Code of Ethics and the Organisation, Management and Control Model, as well as any launch of criminal proceedings for significant offences in accordance with Italian Legislative Decree no. 231/2001 (which the Buyer hereby undertakes to communicate immediately to COIM), will constitute a breach of the contractual obligations and may determine, in accordance with and for the effects of Art. 1456 of the Italian Civil Code, the termination of any commercial relationship even with other companies of the COIM group, as well as the obligation to compensate any damages suffered by COIM.

16. SCOPE OF VALIDITY

These General Terms of Sale, available also on the website www.coimgroup.com, will apply to all the sales made by the Seller. Therefore, any reference by the Buyer to its own general terms of purchase is rejected, even when they are attached to the order. In any case, the transmission of a written order and/or the acceptance of delivery of the products by the Buyer constitute tacit acceptance of these General Terms of Sale, even though not returned duly signed. Any deviation from these General Terms of Sale must be accepted in writing by the Seller.

Place and date: _____

THE BUYER:

Stamp and signature

I declare to have read, understood and accepted, in accordance with Art. 1341 of the Italian Civil Code, articles 3 (Transfer of Right of Ownership), 4 (Acceptance of Products), 5 (Payment), 6 (Guarantees), 7 (Confidentiality), 8 (Force Majeure), 14 (Applicable Law and Court with Jurisdiction), 15 (Ethical Conduct and Respect of Model pursuant to Italian Legislative Decree no. 231/2001), 16 (Scope of Validity) of these General Terms of Sale.

THE BUYER:

Stamp and signature