

GENERAL TERMS AND CONDITIONS OF SALE

1. Scope and terms acceptance These General Terms and Conditions of Sale will apply to all sales of goods provided by Materie Prime S.p.a. (SIMP), in person of his legal representative, with legal seat in Soresina, Via Triboldi Pietro, 4 Fiscal Code 00735620155, VAT 00714460193, (hereinafter “SIMP” or “the Vendor”) in favor of the Buyer, intended as any legal entity that operates an undertaking, requiring the Vendor to supply the products and regulate all future relationship between the Vendor and the Buyer, even in the absence of express reference. These General Terms and Conditions of Sale are tacitly accepted by the Buyer, unless an official claim will be done within 8 (eight) days from the receipt of the sale confirmation, which makes express reference to these General Terms and Conditions of Sale. These General Terms and Conditions of Sale apply to all sales made by the Vendor, and regulate all future relationships between the Vendor and the Buyer, even in the absence of express reference.

2. Packaging

Where not expressly mentioned on transport documents, packaging (europallet, ibc, etc.) are not to be returned to the Vendor. In case the packaging is to be returned, the Buyer is obliged to return them within 90 days from the delivery date. Once this term expired, the Vendor shall be entitled to issue to the Buyer an invoice for sale for a fee equal to the value of new packaging, with the same term of payment as those applied to the Buyer for the sales of the products. In the event that damaged packaging is returned, the amount of the packaging value shown on the invoice shall be charged to the Buyer.

3. Delivery terms

Delivery terms are always indicative and never essentials and however do not bind the Vendor. The Vendor is not obliged to pay any compensation for any damages, direct or indirect, due to delays in delivery.

4. Transport

The products – even if sold carriage paid because of special agreements – always travel at the sole and exclusive risk of the Buyer. The Vendor reserves the right to apply a diesel surcharge to the price of fuel in order to partially offset the high diesel fuel costs.

5. Unloading terms

Any delay over 2 (two) hours from the arrival of the goods will be charged as additional waiting times.

6. Payments

Payments shall be made to the Vendor's premises, within the terms agreed in the Sale Confirmation. In the event of delay in payment, the Buyer shall automatically be charged default interest at the rate in effect at the time the payment is due, pursuant to the Italian Legislative Decree no. 231/2002 – as amended by Italian Legislative Decree no. 192/2012 – as of the invoice expiry date. Advances or partial payments shall always be construed as covering recovery costs, interest and lastly capital, in this order.

7. Tolerance

Tolerances of usage are allowed, as codified in the collection of usages of the province of Milan for the trade of chemical products in general.

8. Checks, complaints and disputes

The Buyer must ascertain the suitability of the products upon their delivery. Any dispute or claim related to the goods delivery must be declared by the Buyer at the moment of the delivery, SIMP will not be held responsible after the discharging at the receiver. It is agreed that any complaints or objections do not entitle the Buyer to suspend or to delay the payments of the complained products.

The Buyer shall not be able to enforce any complaint, dispute or claim against the Vendor, neither by taking legal action nor by filing pleas, except after having fully settled the amounts invoiced by the Vendor. The product's warranty is defined by compliance with specifications set out in its technical data sheet and cannot be extended to the behavior of the products when added to mixtures or formulations processed by the user. The warranty concerning the suitability of the products to a specific intended use remains expressly excluded from the warranties provided by SIMP even where the Buyer has indicated the intended use for the Products in its order.

9. Liability

Without prejudice to the limit referred to in article 1229 of the Italian Civil Code, the Vendor is not liable for any direct or indirect damages of any kind (expressly including production shutdown, products recall costs, damages due to loss of opportunities or customers) deriving from the supply and use of the products. In the case of supply of products not conforming to the intended specifications or other than ordered, and where the Buyer has however promptly reported in writing such defects or discrepancies of the products, the Vendor's liability shall be solely limited to the replacement at their expense of the product or, at their discretion, collection of the products at their expenses and return of the price (or part thereof) already received.

10. Force majeure

Either party shall have the right to suspend performance of his contractual obligations when such performance becomes impossible or unduly burdensome because of unforeseeable events beyond his control, such as strikes, boycotts, fires, war, civil war, riots, revolutions, requisitions, embargo, energy black-outs, and delay in delivery of components or raw materials. The party wishing to make use of the present clause must promptly communicate in writing to the other party the occurrence and the end of such force majeure circumstance. Should the suspension due to force majeure last more than six weeks, either party shall have the right to terminate the Contract by a 10 days' written notice to the counterpart.

11. Right of withdrawal

The Vendor may withdraw from the contract at any moments and without any charge should facts or circumstances occur that alter the stability of the markets, the value of the money, the conditions of companies producing the products and raw materials and the conditions of procurement. SIMP shall also be entitled to withdraw from the contract without any charge where protests have been filed, or injunctive, enforcement or precautionary procedures have been initiated against the Buyer.

12. European Regulation 1907/2006

The European REACH Regulation ("Registration, Evaluation and Authorization of Chemicals") requires suppliers of chemicals to provide customers with certain information to allow them to use the products more safely and imposes a specific time frame for the registration process of chemical substances and preparations. REACH obliges customers to provide their suppliers with any useful information about the dangers and possible inadequacies of their risk management system related to the substances or preparations they use. Should the Vendor's supplier fail to correctly fulfil said procedure and meet the deadlines, this might affect the subsequent supply from the Vendor to the Buyer, and might also entail the case of discontinued supply where the substances and preparations in question should require a supplement of scientific tests. The Vendor shall inform the Buyer of any delays caused by the circumstances above, without prejudice to the provisions of Art. 3 of these General Terms and Conditions. The Vendor shall provide the Buyer with the appropriate safety data sheets and – where required – annexes indicating the possible risk exposures of the products, in order to allow the Buyer to ascertain whether the actual use of the same is consistent with the indications of the safety data sheet and any of its annexes. Where the Buyer should intend to use the products other than indicated in the documentation provided to them, they must immediately notify in writing the Vendor who in its turn shall contact its supplier to ascertain the feasibility and possible risks associated with said different use. Until the relevant information has been provided by the Vendor to

the Buyer, the latter may use the Products only for the uses set out in the safety data sheet and any annexes thereof. In any case, the Vendor shall not be liable for the Buyer's failure to comply with the requirements established by REACH, but also, in accordance with the provisions of art. 8 last paragraph of these General Terms and Conditions of Sale, regarding the suitability of the products supplied for the Buyer's intended use.

13. Compensation

The Buyer shall not be able to offset any credit deriving from claims for damages that have not been legally established or previously accepted in writing by the Vendor.

14. Non assignment

Unless previously agreed in writing by the Seller, the Buyer is forbidden from transferring the contract concluded with SIMP and the resulting debits to third parties.

15. Clause pursuant to (It.) Legislative Decree 231/2001

The Buyer declares to be aware of the regulations in force on the administrative liability of legal persons and, in particular, of the Legislative Decree dated 8 June 2001, no. 231 as amended. In this regard, the Buyer declares: i) to be aware of the fact that, in implementation of the provisions of the Legislative Decree dated 8 June 2001, no. 231, SIMP has adopted an appropriate Organizational Model and specific procedures aimed at preventing the risk of occurrence of the crimes indicated in the aforementioned Decree and in the related regulations; ii) to have read the Code of Ethics adopted by SIMP and the Organizational, Management and Control Model which can be referenced and downloaded at the internet address: www.simp-trading.com. By virtue of the foregoing, the Buyer undertakes – also on behalf of their own employees, directors, consultants and associates and subcontractors – in execution of the contract, to comply with the rules, procedures and principles of conduct contained therein as applicable as well as refraining from conducts that fall within the types of crimes set out in said decree (regardless of whether the crime has actually been committed or is punishable). Failure to comply with any of the provisions of the Model and the Code of Ethics that is put in place in performing the contract shall constitute serious breach of the same and legitimize the Vendor to terminate it immediately pursuant to and for the purposes of article 1456 of the (It.) Civil Code, in any case without prejudice to the right to compensation for damages.

16. Protection of Personal Data

In execution of Regulation (EU) no. 2016/679 (GDPR Regulation), containing provisions for the protection of natural persons with regard to the processing of personal data, all data and information that the Buyer should obtain as a result of the performance of the contract shall be considered and kept confidential and may not be used for purposes other than set forth by the contract.

17. Applicable law and Regulatory provisions

These General Terms and Conditions of Sale and the individual sales contracts regulated by them are governed by Italian law. All the commercial terms follow the Incoterms 2020 and what codified by the Collection of usages of the Province of Milan for the Trade of Chemical Products in general, in the latest version approved by the Milan Chamber of Commerce.

18. Jurisdiction

Any dispute concerning the interpretation, validity, performance, execution and/or termination of these General Terms and Conditions of Sale and of the individual sales contracts governed thereby is under the sole jurisdiction of the Court of Cremona, with the express exclusion of any alternative Court set forth by law.

19. Prevalence of the Italian version

These General Terms and Conditions of Sale are written both in Italian and in English. However, in the event of discordance, the Italian version shall prevail.