

CORICHEM S.R.L. - GENERAL TERMS AND CONDITIONS OF SALE

1. (Conclusion of Agreement)

1.1 The purpose of these general terms and conditions of CORICHEM Srl, with registered head office in Via Lago di Garda, no. 16, 36040 Sarego (Vicenza) in Italy, Tax Code and VAT No. IT02001330246, (hereinafter "**CORICHEM**"), is to regulate the sales of the Products created and/or marketed by CORICHEM (hereinafter the "**Products**"). The sales agreement of the Products between CORICHEM and the Buyer of which these general terms and conditions form an integral and essential part (hereinafter "**Sales Agreement**"), replaces every other commitment, contract or agreement, written or verbal, which took place previously between CORICHEM and the Buyer. Under no circumstance will other conditions of any kind included in orders and/or other documents sent by the Buyer or third parties be considered applicable, unless specific written acceptance by CORICHEM.

2. (Delivery terms)

2.1 Under no circumstance can the delivery terms agreed in the Contract (hereinafter called "**Delivery Terms**") assume the nature of an essential deadline. The Buyer declares that he is aware of the fact that the CORICHEM activity shuts down completely during periods of holidays, as well as for national and/or local holidays: if the Delivery Terms agreed fall during the aforementioned holiday period or for holidays, they will then automatically and proportionally be considered extended to the first business day following the extended deadline. Any delays in the Delivery less or equal to 90 (ninety) days relative to the Delivery Terms agreed or extended cannot under any circumstance lead to claims for compensation of damages or reduction in price, or cancellation and/or termination and/or modification of the Agreement. In the event of a delay in the Delivery of more than 90 (ninety) days relative to the Delivery Terms agreed or extended, the Buyer will be entitled to a daily penalty of EUR 20.00 (twenty/00), starting the ninety-first day until the day of actual delivery. The Buyer expressly waives the right to demand greater damages, a reduction in the price, or request the cancellation and/or termination and/or modification of the Agreement.

2.2 In the event of delays in the Delivery of the Products caused by unforeseeable circumstances, force majeure and/or other causes not attributable to wilful misconduct and/or gross negligence of CORICHEM, CORICHEM will make every reasonable effort to deliver the Products within 90 (ninety) business days following the Delivery Terms provided by the Agreement, without prejudice to the provisions of the preceding article. 2.1. In any case, the Buyer will not be entitled to request any indemnity and/or compensation for the damage, or demand the termination and/or the modification and/or the cancellation of the Agreement or the reduction in the price of the Products supplied. Purely as an example, we consider the following as causes of force majeure: strikes, trade union disruptions, lock-outs, fire, floods, deluges, adverse conditions of the air, the sea or the rivers which could prevent or delay navigation, interruption of electricity, shortage or lack of raw materials, delay in deliveries by suppliers, acts of government or other entities or public authorities, earthquakes or other natural events, embargos, war or revolution or any other cause beyond the reasonable control of CORICHEM.

2.3 If, during the implementation of its obligations, CORICHEM asks the Buyer to send data and/or specific information necessary to correctly fulfil the delivery, any delay in their transmission will cause, at least a proportionate shift in the Delivery Terms. In any case, and unless otherwise agreed upon in writing, if the Buyer during the implementation of the Agreement and following Acceptance asks for technical modifications to the Products in writing, provided they do not entail changes in price, subject to acceptance by CORICHEM, the relative Delivery Terms will be considered automatically extended for the time reasonably necessary to carry out the changes requested.

2.4 CORICHEM reserves the right to fulfil the order also through partial deliveries. If the buyer intends to refuse any partial delivery of the merchandise, he must state it in writing with suitable notice (15 - fifteen - days following acceptance of the order).

3. (Delivery)

3 The products are delivered to the Buyer using, at CORICHEM's indisputable choice, one of the methods provided by the Incoterms clauses, Groups C, D and F (Incoterms® 2010) based on the destination of the merchandise and transport vehicles used, namely:

3.1 CFR – "Cost and Freight"

CORICHEM will carry out the delivery by loading the merchandise on the designated ship. Starting from that moment, the risk of loss or damage to the merchandise is the responsibility of the buyer. CORICHEM will arrange however to stipulate the transport agreement and will pay the costs for shipping the merchandise to the agreed destination port.

3.2 CIF – "Cost, Insurance and Freight"

CORICHEM will carry out the delivery by loading the merchandise on the designated ship. Starting from that moment, the risk of loss or damage to the merchandise is the responsibility of the buyer. CORICHEM

will arrange however to stipulate the transport agreement and the insurance coverage against the risk of loss or damage to the merchandise during transport and will pay the costs for shipping the merchandise to the agreed destination port.

3.3 CPT – “Carriage Paid To”

CORICHEM will deliver the merchandise assigning it to a carrier and will arrange to pay the price relative to its transport to the agreed destination. The risk of loss or damage to the merchandise, as well as any additional costs due to events which occurred after the delivery, is transferred to the buyer at the moment the merchandise is delivered to the carrier or, if several carriers are used, after the merchandise was delivered to the first carrier.

3.4 CIP – “Carriage and Insurance Paid To”

CORICHEM will deliver the merchandise assigning it to a carrier and will arrange to pay the price relative to its transport to the agreed destination. The risk of loss or damage to the merchandise, as well as any additional costs due to events which occurred after the delivery, is transferred to the buyer at the moment the merchandise is delivered to the carrier or, if several carriers are used, after the merchandise was delivered to the first carrier. CORICHEM will however arrange the insurance coverage against the risk of loss or damage to the merchandise during transport.

3.5 DAP– “Delivery At Place”

CORICHEM will carry out the delivery of the merchandise by making it available to the buyer on board the agreed mode of transport, at the agreed destination. CORICHEM will pay all the transport costs up to the delivery, including any export costs. Instead the buyer will remain responsible for the costs relative to the unloading of the merchandise.

3.6 DAF– “Delivery At Frontier”

CORICHEM will carry out the delivery of the merchandise by making it available to the buyer at the customs border of the agreed Country and will pay all the transport costs up to delivery, as well as the costs relative to the export customs operations.

3.7 FCA – “Free Carrier”

CORICHEM will carry out the delivery of the merchandise by assigning to the carrier designated by the buyer at the agreed location. Starting from that moment, the risk of loss or damage to the merchandise, as well as all the costs relative to the transport of the merchandise, is the responsibility of the buyer. CORICHEM, if necessary, will arrange for the customs clearance of the merchandise.

3.8 FOB – “Free on Board”.

CORICHEM will carry out the delivery by loading the merchandise on the ship designated by the buyer, at the agreed port of embarkation, or by procuring the merchandise already thus delivered. Starting from that moment, the risk of loss or damage to the merchandise, as well as all the costs, are the responsibility of the buyer. CORICHEM, if necessary, will arrange for the customs clearance of the merchandise.

4. (Prices)

4.1 The price is given in the currency specified in the Agreement. If not specified, the price is in EURO.

5. (Hardship Clause)

5.1 If, at the conclusion of the Agreement pursuant to art. 1.2, an extraordinary or unforeseeable event occur which would make CORICHEM'S performance excessively cumbersome pursuant to art. 1467 of Italian Civil Code, the Buyer and CORICHEM will renegotiate the terms and conditions of the Agreement in good faith, without prejudice to CORICHEM's right to request the cancellation of the Agreement pursuant to art. 1467 1st paragraph, Italian Civil Code.

5.2 Without prejudice to the provisions in the preceding art. 5.1, it remains understood that CORICHEM is authorised to increase the price agreed in the event of changes in the costs of the raw materials and/or labour which occurred during the period between Acceptance, with resulting conclusion of the Agreement, and Delivery. The amount relative to the increase in the price will be charged in an invoice payable on sight by bank transfer.

6. (Payments)

6.1 The terms and methods of payment are those indicated and/or referred to in the Agreement. Payments made through securities, bills of exchange, checks, transfers or other means, do not give rise to a novation of the original contractual relations and are accepted by CORICHEM subject to collection. The costs for collection, discount, registration, etc. of securities and/or bills are paid exclusively by the Buyer.

6.2 In the event of failed payment, even partial, CORICHEM will have the right to suspend the implementation of the Agreement until full payment of the amounts due, or the provision of suitable guarantees. CORICHEM will furthermore have the right to suspend the Agreement or withdraw from it should the equity and/or financial and/or corporate conditions of the Buyer be such that they could jeopardise the relative payment, or when the Buyer has not arranged for the timely and exact payment of Products previously delivered by CORICHEM even as part of other contractual relationships.

- 6.3 In the event of a delay in the payment, event partial, CORICHEM will be entitled to payment of the interest on arrears as provided by the applicable law (Italian Legislative Decree no. 231/2002 and subsequent modifications), which in any case will begin automatically from the day of the amount due without any need for formal notification of default.
- 6.4 Under no circumstance can possible defects in the Products, even when specifically acknowledged by CORICHEM, as well as possible delays relative to the Delivery Terms, grant the Buyer the right to suspend the relative payments, and/or any other payment due to CORICHEM by virtue of this Agreement or other contractual relationships (“*solve et repete*” clause pursuant to art. 1462 of Italian Civil Code).
- 6.5 In any case, the Buyer undertakes not to provide as guarantee the Products without having first paid the price to CORICHEM in full. Failing which, CORICHEM will have the right to terminate the Agreement and request the relative damages.

7. (Guarantees and claims - Returns - Price List/s)

- 7.1 CORICHEM guarantees the absence of defects in the Products in accordance with the law. Should possible claims of the Buyer regarding the existence of defects in the Products prove to be true and accepted by CORICHEM during the warranty period, CORICHEM will arrange to replace the defective Products and/or with delivery costs of the merchandise paid by CORICHEM. It remains understood that the warranty obligations assumed by CORICHEM is limited to just the defects in the Products specifically acknowledged and accepted by CORICHEM.
- 7.2 Under penalty of forfeiture of the warranty, the Buyer must report the defects encountered in the Products in writing, sending to CORICHEM a detailed registered letter with return receipt notified in advance by email or certified e-mail, and attaching adequate photographic documentation, by and no later than 8 (eight) days before the date of Delivery of the Products. In any case, under penalty of forfeiture, the Buyer also commits specifically to inspect the Products by and no later than 3 (three) days from the physical collection of the Products. In the event of hidden defects in the Products, not detectable during the aforementioned inspection, the Buyer must report to CORICHEM in writing, sending a detailed registered letter with return receipt notified in advance by fax and attaching adequate photographic documentation, the defects found by and no later than 8 (eight) days following their discovery. Unless otherwise agreed in writing between the parties, all the other ancillary costs to the replacement and/or repair operations will be paid by the Buyer and be at his risk.
- 7.3 The warranty is excluded if the defects reported by the Buyer were due by one or several of the following causes: (i) mistakes in the information and/or the technical data possibly given to CORICHEM by the Buyer pursuant to art. 2.3; (ii) alterations and/or modifications to the Products; (iii) storage and/or safekeeping of the Products in places and/or with methods not suitable for their perfect preservation; (iv) improper use of the Products by the Buyer or third parties; (v) any other cause not directly attributable to CORICHEM.
- 7.4 Should the Agreement anticipate a sale on a type of sample, the sample is intended to serve solely as an approximate indication of the quality. Pursuant to art. 1522, 2nd par., Italian Civil Code, the Buyer will then have the right to request the termination of the Agreement only if the deviation from the sample is considerable.
- 7.5 The Buyer declares and acknowledges that the information and/or the data and/or the images and/or phrases of the Products provided in the Price List/s of CORICHEM and/or the www.CORICHEM.it site and/or other materials of a technical and/or commercial and/or promotional nature, are purely indicative. CORICHEM expressly reserves the right to modify, at any time and without notice, the specifications, models, materials, colours, accessories, finishes and in general any feature of the Products listed in the Price List/s and/or in the aforementioned Internet sites and/or in any other material of a technical and/or commercial and/or promotional nature.

8. (Confidentiality clause)

During the pre-contractual phase and/or during the implementation of its obligations, CORICHEM can send to the Buyer certain information or data of a strictly confidential nature concerning the Product/s including, as an example, chemical formulas, *software*, calculations, methods, procedures and relative instruction manuals, related techniques and technologies, commercial plans (hereinafter “**Confidential Information**”). The Buyer commits to receiving and keeping the Confidential Information secret and undertakes not to reproduce, disclose, or use in any way, directly or indirectly, for his own purposes or those of third parties, the Confidential Information. The obligations of secrecy provided for in this article are assumed by the Buyer also on behalf of all his shareholders, employees, directors, administrators, consultants, agents or other subjects employed and or connected to him, also only occasionally, to whom the Confidential Information is extended. The Buyer undertakes to return to CORICHEM the Confidential Information when he no longer needs to use it or in any case at the simple written request of CORICHEM. The Buyer also undertakes not to make any copy, even electronic, of all or part of the Confidential Information. The Buyer specifically acknowledges the importance of the Confidential Information to the

CORICHEM business and therefore acknowledges that any and every violation of the obligations of secrecy as provided in this article constitutes, in addition to contractual breach, also an act of unfair competition for all legal effects and purposes. No provision of these general terms and conditions is directed, explicitly or implicitly, at granting the Buyer any right, title or interest to the Confidential Information. The Buyer undertakes not to file any patent application for invention, and/or for utility model, developed through the Confidential Information. In every case of violation of the obligations of secrecy pursuant to this article, the Buyer will be required to compensate the damages suffered by CORICHEM as a result of that violation.

9. (Charges)

Any taxes, duties, tariffs, levies, authorisations, permits and/or other charges of a fiscal and/or customs and/or administrative nature regardless of what they are called, provided by the legislation of the country of importation of the Products included in the Agreement (hereinafter, "**Charges**"), will be paid exclusively and in full by the Buyer. Under no circumstance can any delays in the discharge of the Charges grant the Buyer the right to terminate the Agreement and/or request compensation for damages. The Buyer expressly waives the right to file any litigation, claim, exception and/or counterclaim in the regard.

10. (Unilateral termination conditions)

The efficacy of the agreement between CORICHEM and the Buyer is strictly dependent on the verification of even just one of the following events: a) the Buyer carried out a change in its shareholding structure likely to endanger, even if only abstractly, the payment of the merchandise; b) the financial position of the Buyer has become such as to not guarantee the payment of the merchandise. The fee possibly paid up to the moment the termination condition occurred, will be retained by CORICHEM as reimbursement for the expenses and charges incurred, as well as for the compensation of the damages suffered.

11. (Product Specificity)

The CORICHEM chemical products are exclusively for industrial and laboratory use. CORICHEM does not assume any responsibility for the consequences relative to the incorrect and/or illegal use of the products supplied. Exception is made for the legal obligations for which CORICHEM is responsible, and the buyer is assumed to be aware of the regulations in force which govern the use of chemical products. The products are delivered with a residual life guaranteed by CORICHEM. Any requests for special durations must be agreed prior to the order since they entail specific productions and therefore special quotes and delivery times. The prices in force are not applicable in this case.

The weights, dimensions, yields, colours and other data relative to the products supplies and listed in the catalogues, price lists, memorandums or other explanatory documents, prepared by CORICHEM, as well as the characteristics of the samples, are purely indicative and not binding.

The Buyer grants CORICHEM the usual tolerances on the quantities delivered.

12. (Technical standards and responsibilities)

The CORICHEM products comply with the legislation and the technical standards in force in Italy, consequently the Buyer assumes the responsibility of checking every possible difference existing between the Italian standards and those of the country of destination of the products, holding CORICHEM harmless.

CORICHEM guarantees the performance of the products that it manufactures only and exclusively in relation to uses, purposes, applications, tolerances, etc. that it specifically indicates.

13. (Prohibition of assignment)

The Agreement may not be transferred by the Buyer, not even partially, without the prior written consent by CORICHEM. CORICHEM reserves the right to transfer, in all or in part, the Agreement, subject to written communication to the Buyer.

14. (Language)

These general terms and conditions of sale are drafted in Italian, and should be considered as the only authentic text. If translated into other languages, the relative texts must be considered purely as working documents.

15. (Exclusive Jurisdiction)

For any dispute which may arise relative to the conclusion, application, interpretation, validity, effectiveness, implementation and/or termination of the Agreement, Court of Vicenza (Italy) will have exclusive jurisdiction.

16. (Applicable Law)

The law applicable to the Agreement is Italian law, the application of the Convention of the United Nations on the International Sale of Goods (Convention of Vienna of 11 April 1980) being expressly excluded.

Data 01/03/2018