

GENERAL TERMS AND CONDITIONS (Order Confirmations and Invoices)

- 1. Acceptance:** These General Terms and Conditions ("Terms and Conditions") will apply to all sales of product ("Product") by Shrieve Chemical Company, Shrieve Chemical Products, Inc., or Shrieve Chemical Services - US, LLC ("Seller") and are incorporated into a Sales Agreement, if any, or purchase order (the General Terms and Conditions, singly or in combination with the Sales Agreement or purchase order, referred to herein as the, "Agreement") and Seller's acceptance of Buyer's purchase order is expressly made conditional on Buyer's acceptance of the Terms and Conditions. In the event of a conflict between the Terms and Conditions and the specific provisions of the Sales Agreement, the specific provisions of the Sales Agreement shall control. Any additions or changes to, or modifications or revisions of the terms and conditions of this Agreement proposed by Buyer in a purchase order or otherwise are expressly rejected unless agreed to in writing by Seller.
- 2. Terms of Payment:** Buyer agrees to timely make payment for the full amount of Seller's invoice in U.S. Dollars, without discount, adjustment, or setoff, within thirty (30) days (or such other number of days as may be agreed in writing) from the date of invoice and if not paid on or before said date will be deemed past due. Interest shall be charged on all past due amounts owed by Buyer hereunder at an interest rate equal to the lesser of (i) 5% per annum or (ii) the maximum rate permitted by law, from the payment due date until paid in full.
- 3. Security Interest/Set-Off:** Seller shall have and retain a security interest and lien in the Product and the receivables associated with the sale of the Product to secure payment of the purchase price of the Product until Seller shall have received payment in full herefor from the Buyer. Seller reserves the right to set-off against any amount that Seller (or any affiliates) owe to Buyer (or any of its affiliates) under the Agreement or any other agreement between or among the parties.
- 4. Performance Assurance:** In the event that Seller determines that the creditworthiness or future performance of the Buyer is impaired or unsatisfactory, Seller may (i) suspend deliveries of Product, (ii) require prepayment by wire transfer at least two business days prior to a scheduled shipment of Product, and/or (iii) require collateral in the form of either cash, letter(s) of credit, guaranty, or other security acceptable to Seller at least three business days prior to a scheduled shipment of Product.
- 5. Inspections/Measurements:** Buyer shall, at its own cost and expense, inspect the Product furnished hereunder immediately after delivery. Buyer's failure to give written notice to Seller of any claim for non-conforming Product within three days from the date of delivery shall constitute acceptance of the Product and a waiver of claims with respect thereto. Seller's weights and measurements, absent manifest error, shall be accepted as conclusive evidence of the quantity of Product delivered.
- 6. Title & Risk of Loss:** Title to the product shall pass on receipt of payment in full by Seller from Buyer. Risk of loss, contamination, deterioration or damage to the Product shall pass to Buyer in accordance with the INCOTERMS 2010 identified in the Agreement.
- 7. Warranty/Limitation:** As its sole warranty, Seller warrants to Buyer that, at the earlier of the time title to the Product passes to Buyer or risk of loss to the Product passes to Buyer: (i) the Product shall conform to the specifications set forth in the Agreement and (ii) title to the Product shall be free from any security interest, lien or encumbrance. EXCEPT AS SPECIFICALLY SET FORTH IN THE PRECEDING SENTENCE, BUYER ACKNOWLEDGES AND AGREES THAT SELLER AND ITS AFFILIATES HAVE NOT MADE, DO NOT MAKE AND EXPRESSLY DISCLAIM ANY WARRANTIES, REPRESENTATIONS, COVENANTS OR GUARANTEES, EITHER EXPRESS OR IMPLIED, WHETHER ARISING BY OPERATION OF LAW OR OTHERWISE, AS TO THE MERCHANTABILITY, QUANTITY, CONDITION, OR QUALITY OF THE PRODUCT OR ITS SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OR USE AND THE PRODUCT IS SOLD "AS IS." WITHOUT LIMITATION ON THE FOREGOING, UNDER NO CIRCUMSTANCES SHALL SELLER OR ANY OF ITS AFFILIATES BE LIABLE OR HAVE ANY RESPONSIBILITY TO BUYER OR ANY OTHER THIRD PARTY FOR ANY INDIRECT, SPECIAL, CONSEQUENTIAL, EXEMPLARY, OR PUNITIVE DAMAGES, INCLUDING, WITHOUT LIMITATION, LOST EARNINGS, LOST PROFITS, OR BUSINESS INTERRUPTION. Seller's total liability and expense for any claim related indirectly or directly to the Product or this Agreement shall not exceed the purchase price of the portion of the Product in respect to which such claim is made.
- 8. Cancellation:** Agreements accepted by Seller are subject to cancellation by Buyer only upon the express written consent of Seller. Upon such cancellation and consent, Seller shall cease work and hold for Buyer all completed and partially completed articles and work in progress and Buyer shall pay Seller for all work and materials that have been committed to and/or identified to Buyer's order plus a cancellation charge as prescribed by Seller, in addition to a reasonable profit to Seller on the entire Agreement.
- 9. Default/Remedies:** In the case of default or breach by the Buyer in the performance of any or all of the provisions of these Terms and Conditions or any Agreement or the filing of a petition or otherwise commencing, authorizing or acquiescing in the commencement of a proceeding or cause of action under bankruptcy, insolvency, reorganization or similar law or otherwise becoming bankrupt or insolvent (howsoever evidenced) or being generally unable to pay its debts as they become due, Seller may cancel any outstanding order from Buyer and declare all obligations immediately due and payable and shall in addition have all remedies afforded by the Uniform Commercial Code as enacted in Texas and any other applicable law. Buyer shall in addition, be liable for Seller's expenses incurred in exercising any remedies available to it, including reasonable attorney's fees and expenses. All unpaid obligations shall bear interest at the contract rate provided under Terms of Payment above.
- 10. Force Majeure:** Seller shall not be liable to Buyer for failure to perform under the Agreement to the extent such failure was caused by a Force Majeure Event. As used herein, "Force Majeure Event" shall mean any cause or event not reasonably within the control of the Seller. Seller shall be relieved of its obligation, from the onset of the Force Majeure Event, to make delivery of Product to the extent and for the duration of the Force Majeure Event, and shall not be deemed to have failed in such obligations to Buyer during such occurrence or event. For the duration of the Force Majeure Event, the Seller may allocate available supply of Product among customers or terminate the Agreement if the Force Majeure Event lasts more than sixty days. Under no circumstances shall Seller be obligated to cure deficiencies in deliveries of Product caused by a Force Majeure Event.
- 11. Indemnity:** To the fullest extent permitted by law, Buyer shall defend, protect, indemnify, and save Seller, its affiliates and their respective officers, directors, and employees (collectively, "Indemnitees") harmless from and against all claims, demands, law suits, causes of action, strict liability claims, penalties, fines, administrative law actions and orders, expenses (including, without limitation, attorney's fees and expenses) and costs of every kind and character due for any reason whatsoever, including personal injuries, death, damage to property, damage to the environment, regardless of whether such harm is to Buyer, Indemnitees, the employees or officers of either or any other person (collectively, "Liabilities/Claims"), arising out of or in any way incident to (i) possession, use, transportation, unloading, storage or handling of Product at or after the earlier of title to or risk of loss of the Product passes to Buyer; (ii) Buyer's, or Buyer's agents, subcontractors or subsequent purchasers, or any of their employees, use, misuse, or disposal of the Product (including, without limitation, liability for environmental pollution); or (iii) use or misuse of rail cars or motor vehicles. Buyer's duty of indemnification shall survive the termination of this Agreement or the cessation of business transactions between Buyer and Seller.
- 12. Governing Law:** The Agreement and its execution, performance, interpretation, construction and enforcement shall be governed by the laws of the State of Texas, without regard to its conflicts of law rules.
- 13. Amendment/Severability:** Neither party shall claim amendment, modification, or release of any provisions hereof unless the same is in writing. In the event any term or provision of this Agreement shall be found by a court of competent jurisdiction to be unenforceable, such term or provision shall be null and void but shall not affect the validity or enforceability of any other term or provision of the Agreement.
- 14. Confidentiality:** Except as may be agreed to in writing by the affected party, or as may be necessary to perform obligations herein, Buyer and Seller shall maintain in confidence all information disclosed in connection with the Agreement.