

TERMS AND CONDITIONS OF SALE AND DELIVERY

(January 2019)

The following conditions apply to all deliveries of goods and/or supplies of services by GNT USA, Inc. ("GNT").

Diverging conditions made on the part of the other party (the "Buyer") to GNT in agreements covering the sale, delivery of goods and/or the provision of services which have not been explicitly acknowledged by GNT in writing, shall not be binding on GNT even if GNT has not expressly contradicted them. These terms and conditions of sale and delivery continue to apply to any additional or subsequent business relation between GNT and the Buyer.

1. Conclusion of the agreement

GNT's offers are subject to change. It is not until GNT's written confirmation and acceptance of an order has been sent that an agreement has been made.

2. Terms of delivery

All terms of delivery stated by GNT have to the best of GNT's knowledge been established on the basis of data known to GNT at the conclusion of the agreement. They shall be adhered to as much as reasonably possible. However, delivery dates shall never be regarded as a strict deadline, but rather as a good faith estimate. If any term of the order is likely not to be met, GNT and the Buyer shall consult as soon as possible.

The mere fact of any stated term of delivery being exceeded shall not constitute default made by GNT.

In addition, GNT shall not be bound by any terms of the agreement, which can no longer be met owing to circumstances beyond its control; such as cases of force majeure and/or unpredictable, unusual, or other circumstances occurring through no fault of GNT and which have occurred after the agreement was made (order was accepted).

Any defects detected during the inspection and all defects in the goods supplied that could not reasonably have been detected during the inspection, that are detected while processing, shall be subject to the agreed limitation of damages set forth in Section 7 hereof.

Failure by GNT to meet the terms provided in the agreement will not entitle the Buyer to claim any additional damages of any kind except in the case of

willful intent or gross negligence and in such case subject to Section 8 hereof.

3. Order acceptance

The Buyer is under the obligation to take delivery of the goods in good time. The risk of loss, destruction and/or damage of the goods shall transfer to the Buyer from the time the shipment has been placed at Buyer's disposal, handed over to the person in charge of transportation or has left the works ("ex works") of GNT for shipment.

4. Conditions of payment, interest for default.

GNT's prices are quoted in U.S. Dollars, ex works The Netherlands. Not included in the prices are sales and other government taxes or duties. Invoices are payable within seven (7) days after receipt of the goods, net, to a bank in New York, specified by GNT in the invoice. Unless otherwise agreed, any costs relating to transport, insurance, and packing are not included in the price and shall be charged separately.

The Buyer may not set off any debts due to it from GNT against its debts owing to GNT, with the exception of debts that have been expressly permitted to be set off or acknowledged by GNT in writing or have been finally determined by a court of law.

In the event of failure to make prompt payment, the Buyer shall be in default on the due date, and shall immediately be liable for interest in the lesser amount of one percent (1%) per month or the maximum permissible statutory interest rate on the outstanding amount. If GNT deems itself insecure about payment for any reason, GNT may require full or partial payment in advance, sight draft bill of lading or a letter of credit as a condition to the continuation

of its delivery of products. GNT reserves the right to stoppage in transit in such a case.

5. Legal requirements

The obligation to satisfy all federal, state and local or other applicable legal requirements regarding the purchase, use or resale of GNT's goods and/or services lies entirely with the Buyer. The Buyer is also obligated to deal with all questions arising therefrom. GNT may provide advisory recommendations in this respect but such shall not be deemed representations or commitments of GNT. However, due to complex and changing legislation which is frequently not interpreted uniformly, it is the sole responsibility of the Buyer to verify any such recommendations and to satisfy itself, including without limitation on labeling requirements of the goods to be used in the markets the Buyer intends to supply.

The Buyer is solely responsible for any use or application of GNT's goods and/or services. The obligation to legally and technically examine the finished products made using GNT's goods and/or services also lies exclusively with the Buyer.

The information provided by GNT about GNT's goods and/or services or any other information given by GNT is to the best of its knowledge and belief, accurate. However, since the conditions of handling and use of GNT's goods after sale to the Buyer are beyond GNT's control, GNT cannot guarantee any results and GNT is not liable for any damage incurred arising therefrom.

6. Disclaimer of warranties

GNT will make every reasonable effort to deliver goods and/or services that substantially comply with the specifications provided by GNT. HOWEVER, DUE TO THE NATURE OF THE GOODS AND SERVICES DELIVERED, GNT CANNOT PROVIDE ANY WARRANTY WITH REGARD TO THE (USE OF THE) GOODS AND/OR SERVICES DELIVERED. THE GOODS AND/OR SERVICES ARE "AS IS" AND GNT SPECIFICALLY DISCLAIMS ANY IMPLIED WARRANTIES WHETHER AS TO MERCHANTABILITY, FITNESS FOR PARTICULAR PURPOSE AND FURTHER DISCLAIMS ALL OBLIGATIONS OR LIABILITIES ON THE PART OF GNT FOR DAMAGES ARISING OUT OF OR IN

CONNECTION WITH THE GOODS, OR THE USE, MODIFICATION OR PERFORMANCE OF THE GOODS OR SERVICES OR ANY OTHER MATTER.

7. Inspection and notification of defects

THE BUYER IS OBLIGED TO CAREFULLY INSPECT AND CHECK DELIVERIES FOR ANY DEFECTS WITHIN SEVEN (7) CALENDAR DAYS OF DELIVERY (AT BUYER'S SPECIFIED PLACE OF DELIVERY), AND TO NOTIFY ANY SUCH DEFECTS IN WRITING TO GNT, WITHIN THREE (3) CALENDAR DAYS OF THE DISCOVERY AND BEFORE PROCESSING THE GOODS IN ANY MANNER.

FAILURE TO DO SO WILL CAUSE THE BUYER'S RIGHT OF REJECTION TO BE PRECLUDED IN RESPECT OF DEFECTS THAT COULD REASONABLY HAVE BEEN DETECTED BY CLOSER EXAMINATION. ANY PRODUCT NOT REJECTED BY WRITTEN NOTICE TO GNT WITHIN 10 CALENDAR DAYS OF DELIVERY WILL BE DEEMED ACCEPTED BY THE BUYER.

IF IN SPITE OF PRIOR EXAMINATION BY THE BUYER, DEFECTS BECOME KNOWN ONLY WHILE PROCESSING THE GOODS, PROCESSING MUST BE STOPPED AT ONCE AND GNT MUST BE NOTIFIED WITHOUT DELAY IN WRITING THEREOF. HAVING GIVEN SUCH NOTICE, THE BUYER MUST HOLD THE DEFECTIVE AND UNPROCESSED GOODS AVAILABLE FOR EXAMINATION BY GNT. SMALL, IMMATERIAL VARIATIONS IN QUALITY WHICH ARE IN NATURE OF THE GOOD(S) DO NOT JUSTIFY A NOTIFICATION OF DEFECT.

Any defects detected during the inspection and all defects in the goods supplied that could not reasonably have been detected during the inspection, that are detected while processing, shall be remedied by GNT free of charge by either substitute delivery or a credit note limited to 100% of the net invoice price (this being the gross invoice price minus taxes and other additional costs) of the delivery or services, at GNT's sole discretion. Should the good(s) after substitute delivery still show material defects, it is the Buyer's right to cancel the order and receive a refund

of any payments made. In no event shall GNT be liable for additional, consequential, or other damages arising from any of the foregoing matters in Section 7.

GNT shall have no obligation under the preceding paragraph if:

(a) After inspection of a good, GNT determines, in its sole discretion, that it is not defective in material or workmanship.

(b) A good has been subject to misuse, misapplication, negligence, neglect (including without limitation to improper maintenance or storage), accident, catastrophe, modification, adjustment by Buyer or any third party.

The remedies for defects set forth in this Section 7 of the terms and conditions of sale are intended solely for the benefit of the Buyer and do not apply to any third party, including without limitation Buyer's customers. SUCH REMEDIES SHALL TAKE THE PLACE OF ALL OTHER REMEDIES OR WARRANTIES, EXPRESS OR IMPLIED, WHICH ARE HEREBY DISCLAIMED. All claims must be made by the Buyer and may not be made by any third party. Rights hereunder may not be assigned, in whole or in part, by the Buyer for any reason whatsoever. Any such attempted transfer or assignment shall be null and void.

THE BUYER HEREBY INDEMNIFIES AND HOLDS GNT HARMLESS FROM ALL AND ANY CLAIMS FOR DAMAGES FROM THIRD PARTIES IN CONNECTION WITH GOODS DELIVERED AND/OR SERVICES RENDERED BY GNT TO THE BUYER.

8. Restriction of liability

IN THE EVENT OF WILLFUL INTENT, INTENTIONAL CONDUCT OR GROSS NEGLIGENCE PURSUANT TO SECTION 2 OF THESE TERMS AND CONDITIONS, GNT SHALL ONLY BE LIABLE FOR ACTUAL DAMAGES AND IN NO EVENT BE LIABLE FOR CONSEQUENTIAL, OR OTHER DAMAGES, WHETHER IN CONTRACT OR IN TORT, INCLUDING WITHOUT LIMITATION LOSS OF

REVENUE OR PROFIT, INCIDENTAL, INDIRECT AND PUNITIVE DAMAGES.

9. Security interest

Unless and until all deliveries of goods and/or services are paid for in full, GNT reserves a security interest in them to secure the unpaid balance of the purchase price. The Buyer hereby grants to GNT a power of attorney, coupled with an interest, to execute and file on behalf of the Buyer all necessary financing statements and other documents required or appropriate to protect the security interest granted herein. The Buyer is obliged to keep goods that are not paid for in full properly stored and clearly marked to distinguish them from other goods.

At the first request from GNT, the Buyer shall provide other, possibly additionally security for the payment.

The Buyer may not dispose of goods which are not paid for in full and subject to GNT's security interest in any way except as is customary in the normal conduct of its trade or business.

All delivered goods shall remain the subject of GNT's security interest until all goods and/or services are paid for in full and subject to GNT's retention of title to the extent that such retention of title is valid under applicable law.

10. Packaging

If not stated to the contrary in GNT's invoice, packaging is non-returnable. Stainless steel containers are on loan. They must be returned to GNT free of charge within four (4) weeks after receipt, in good condition and clean.

11. Insurance

At Buyer's request, GNT shall insure the goods before shipment in Buyer's name and at Buyer's expense.

12. Limitation on claims or actions

UNLESS OTHERWISE PROVIDED FOR IN THESE GENERAL TERMS AND CONDITIONS, ALL ENTITLEMENT TO MAKE CLAIMS AND EMPLOY OTHER POWERS ENJOYED BY THE BUYER FOR WHATEVER REASON AGAINST GNT IN CONNECTION WITH DELIVERIES OF GOODS FROM AND/OR SERVICES BY GNT

SHALL IN ANY EVENT EXPIRE NO LATER THAN ONE (1) YEAR AFTER THEIR ACCRUAL. THIS LIMITATION SHALL BE DEEMED AN AGREED LIMITATION PERIOD FOR ALL ACTIONS IN LIEU OF ANY LONGER STATUTORY OR OTHER LIMITATION PERIODS.

13. Intellectual property rights

GNT shall remain the sole owner of its intellectual property rights, including without limitation patents, copyrights, trade secrets and trademarks in the goods or services, and have exclusive right to their use. The Buyer shall refrain from using GNT's intellectual property rights without prior written consent.

The Buyer shall not use any of GNT's trademarks, trade names or other designations in connection with any product without GNT's express written consent. GNT, at its option, may cancel or reject all orders from Buyer for the delivery of any goods or services, the manufacture, sale or use of which, if in GNT's opinion, the Buyer infringes on any copyright, patent or trademark which the Buyer is not entitled to use. No sale or delivery of goods or services by GNT shall convey any intellectual property rights of GNT to Buyer.

14. Governing law; competent court

This agreement, any other legal relations and all transactions between GNT and Buyer shall be governed exclusively by New York law (excluding its conflict of laws principles), excluding application of the United Nations treaty on International Sales of goods of April 11, 1980. The parties hereby consent and agree to submit to the personal jurisdiction of the federal and state courts located in the State of New York and waive any claim of forum non conveniens. The parties irrevocably waive their right to trial by jury. The parties agree that venue for any actions between the parties shall lie in the federal or state courts located in Westchester County, New York.

15. Attorneys' Fees

In any legal action between the parties, a court of competent jurisdiction may in its discretion award or allocate reasonable attorneys' fees and litigation costs to the meritorious party.