

TERMS AND CONDITIONS OF SALE OF AVANTI

1. Definitions: In these standard Terms and Conditions (the "Standard Terms"), the following capitalized terms shall have the meanings ascribed to them:

"Avanti" means Avanti Polar Lipids, LLC, an Alabama limited liability company.

"Avanti Research" is a trademark of Croda International Plc. Avanti Research is a Croda brand associated with Avanti Polar Lipids, LLC.

"Buyer" means the person, firm or company placing an order with Avanti.

"Order Confirmation" means any written document from Avanti acknowledging receipt by Avanti of the Buyer's order or, where no such written document is supplied, the delivery of the Products to the Buyer or the provision of Services.

"Products" means collectively the goods and materials to be supplied by Avanti that are the subject of the Order Confirmation.

"Services" means any such services as may be provided by Avanti in relation to the supply of the Products.

"Specification" means Avanti's standard, written specification for the Products or such other specification agreed in writing by Avanti.

"Written Statement" means any description, representation, recommendation, statement, or warranty relating to the Products, made in writing and signed by an Officer of Avanti.

2. Offer and Formation of Contract. 2.1. All purchases of Products from Avanti by Buyer shall be subject to these Standard Terms. This document is an offer or counteroffer by Avanti to sell the Products described in the accompanying Order Confirmation in accordance with these Standard Terms. It is not an acceptance of any offer or counteroffer made by Buyer and is expressly conditioned upon Buyer's assent to these Standard Terms. By accepting delivery of the Products, Buyer assents to these Standard Terms. Avanti objects to any additional or different terms or conditions contained in any request for quotation, purchase order, acknowledgment or other document or communication previously or hereafter provided by Buyer to Avanti. No such additional or different terms or conditions will be of any force or effect. These Standard Terms, together with the terms provided by Avanti in the Order Confirmation, shall be referred to herein as the "Contract" and will be the entire agreement between Avanti and Buyer on the subject of the transaction described herein and therein; there are no conditions to the Contract that are not so contained or incorporated. This offer or counteroffer may be revoked by Avanti at any time before it is accepted by Buyer.

2.2. Any Quality Agreement between the Buyer and Avanti with respect to the Products supplied pursuant to these Standard Terms shall be subject to these Terms and Conditions, including, but not limited to, Section 8 hereof.

2.3. Where any of these Standard Terms allow a matter to be agreed in writing by Avanti, such agreement or amendment must be in writing and signed by an Officer or regional sales director of Avanti in order to be binding. No other person has the authority to vary, amend or waive these Standard Terms on behalf of Avanti.

3. Price and Payment 3.1. The estimated price, delivery terms and estimated delivery date shall be as stated in Avanti's Order Confirmation, it being understood that the actual price shall be Avanti's standard pricing in effect for the Products on the date of shipment of such Products. No order shall be binding upon Avanti until received and accepted by Avanti, in its sole discretion. In the event that the price for the Products is adjusted by Avanti prior to shipment, the invoiced price shall be the current price charged as of such shipment date.

3.2. Unless otherwise agreed in writing, the price excludes the cost of delivery, insurance, packaging and any sales, use, excise or value added tax, duty, custom, fee or charge imposed by any governmental authority in respect of the Products ("Additional Charges"), which if payable by Avanti shall be added to the invoice and payable by Buyer. In the event Avanti is required to pay any such Additional Charges, Buyer will reimburse Avanti therefor on demand.

3.3. Unless otherwise agreed in writing by Avanti, the Buyer shall pay for the Products, without any deduction or set-off, in United States dollars, in accordance with the payment terms stated in the Order Confirmation or, if no payment terms are stated, within thirty (30) days of the date of Avanti's invoice. Avanti shall be entitled to invoice upon delivery.

4. Description of Products 4.1. Section 7.1 contains the exclusive warranty herein. All Specifications, descriptions, drawings, photographs, illustrations, dimensions, weights and other technical information and particulars of the Products and any advertising matter are, while given in good faith by Avanti, only intended for informational purposes. Such items should not be relied on by the Buyer or treated as forming part of the Contract. 4.2. Avanti may at any time make such changes in the manufacturing methods of the Products, components or ingredients without notice to Buyer unless otherwise agreed in a quality agreement between the parties, provided, that the Products will still conform with the Specifications and the changes will not materially affect the Products' quality or performance. Avanti may furnish suitable substitutes for Products unobtainable because of priorities or regulations established by governmental authority or nonavailability of Products from suppliers at commercially reasonable prices; provided, that the Products will still conform with the Specifications.

5. Delivery 5.1. Unless otherwise stated in the Order Confirmation, the Products shall be delivered EXW (Incoterms 2020) at Avanti's shipping dock or other point at which they are made available for collection by or on behalf of the Buyer as indicated in the Order Confirmation. Specific terms for export sales shall be as stated in the Order Confirmation. Avanti shall be entitled to deliver the Products in instalments.

5.2. Any delivery time, date or period stated in the Order Confirmation ("Timescale") is approximate and shall be regarded as an estimate only and TIME SHALL NOT BE OF THE ESSENCE UNDER THE CONTRACT. Avanti will use commercially reasonable efforts to meet any such Timescale but shall not otherwise incur any liability for any loss or damage resulting from its failure to do so.

5.3. If Avanti will not be able to achieve any Timescale, it shall, as soon as reasonably practicable, inform the Buyer of the possibility of delay and the steps that Avanti proposes to undertake in order to minimize the risk or extent of any such delay. If, notwithstanding having taken any such steps, Avanti is unable to deliver the Products within a reasonable period of time after the Timescale, unless the delay is caused by force majeure as described in clause 14 or an act or omission of the Buyer, the Buyer shall be entitled, as its sole remedy and Avanti's exclusive liability for such delay, to cancel the order as to the delayed Products immediately upon written notice to Avanti and obtain a refund of any amounts already paid to Avanti in respect of the delayed Products in question. Other contracts then in force between Avanti and the Buyer, including, but not limited to, other outstanding, accepted orders for Products, shall not be affected.

5.4. If the Buyer: a) fails to give all the necessary instructions and documents for the Products or otherwise causes or requests a delay; or b) fails to take delivery of the Products on the date of delivery, Avanti will be entitled (but not required) without prejudice to its other rights to store the Products at the Buyer's risk and the Buyer shall pay all reasonable costs and expenses of such storage and any additional costs of carriage incurred.

5.5. The Buyer shall accept the supply of such quantity and, in any event, a deviation of up to +/- 5% of the Contract amount, of the Products (whether more or less) as reasonably approximate to the amount stipulated in the Contract.

5.6. Claims for shortages or other errors in delivery must be made in writing to Avanti within ten (10) calendar days after receipt of shipment, and failure to give such notice will constitute unqualified acceptance and a waiver of all such claims by Buyer. Claims for loss of or damage to Products in transit must be made to the carrier, and not to Avanti.

6. Risk and title. The risk of loss of or damage to, and title, to the Products shall pass to the Buyer upon delivery of the Products.

7. Warranty 7.1. Avanti warrants that: a) (i) for three (3) months from the date of delivery, the Products shall conform to the Specification and any Written Statement and (ii) any Services shall be provided in a workmanlike manner and with reasonable care and skill; and b) at the time of delivery, (i) Avanti will pass good title in the Products to the Buyer; (ii) the sale of the Products by Avanti to the Buyer shall not result in the infringement of any U.S. patent, trademark, or other intellectual property right of any third party (but, for the avoidance of doubt, no such warranty is given in respect of the use by the Buyer of the Products after such sale by Avanti and, in the case of Product provided for Research Use Only or pre-clinical and clinical trials intended for seeking Food and Drug Administration's (FDA) approval, the Product may be provided under The Hatch-Waxman Act (formally known as the Drug Price Competition and Patent Term Restoration Act of 1984)); and (iii) the manufacture and supply of the Products shall be in compliance with all relevant laws and regulations governing the manufacture and supply of such Products in the USA.

7.2. If, within the warranty period, any such Product shall be proved to Avanti's satisfaction to not conform to the above warranties, Avanti shall, at its option, either: (a) replace the Products (or where applicable reperform the Services), at Avanti's expense; or (b) refund to Buyer the price paid by Buyer for such defective Products or Services. Such replacement or refund shall be Avanti's sole obligation and Buyer's exclusive remedy for any breach of the warranties above or any deficiency in Products furnished hereunder. Notwithstanding the foregoing, Avanti shall only be obligated to provide the remedies set forth in this clause if: a) the Buyer inspects the Products as soon as reasonably practicable after delivery and does not tamper with, use or incorporate the Products into any manufacturing process where it knows, or should reasonably have known, that such Products were in breach of any of the above warranties; b) the Buyer notifies Avanti forthwith (and in any case within the applicable warranty period) if it becomes aware of any breach of such warranties; c) the Buyer has used and stored the Products in accordance with any directions set out in the Specification and in accordance with clause 11 of these

Standard Terms; and/or d) the Products are either made available to Avanti for inspection or returned to Avanti at the Buyer's own expense, as Avanti may request.

7.3. THE WARRANTIES EXPRESSLY PROVIDED IN CLAUSE 7.1 ABOVE ARE EXCLUSIVE AND ARE MADE IN LIEU OF ALL OTHER WARRANTIES (WHETHER EXPRESS OR IMPLIED BY STATUTE OR COMMON LAW OR HOWSOEVER), WHICH ARE HEREBY EXPRESSLY EXCLUDED AND DISCLAIMED, INCLUDING BUT WITHOUT LIMITATION: (A) MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE (EVEN IF THAT PURPOSE IS MADE KNOWN EXPRESSLY OR BY IMPLICATION TO AVANTI); (B) ANY WARRANTIES ARISING FROM COURSE OF DEALING OR USAGE OF TRADE; AND (C) ANY ASPECT RELATING TO THE PERFORMANCE, COMPOSITION OR ATTRIBUTES OF THE PRODUCTS OTHER THAN AS EXPRESSLY STATED IN THE SPECIFICATION OR IN ANY WRITTEN STATEMENT.

8. Limitation of Liability 8.1. AVANTI SHALL NOT BE LIABLE, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE OR STRICT LIABILITY) OR OTHERWISE, FOR ANY SPECIAL, INDIRECT, PUNITIVE INCIDENTAL OR CONSEQUENTIAL DAMAGES WHATSOEVER, INCLUDING LOSS OF PROFITS, REGARDLESS OF (A) WHETHER SUCH DAMAGES WERE FORESEEABLE, AND/OR (B) WHETHER OR NOT AVANTI WAS ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. Without limiting the generality of the foregoing, Avanti specifically disclaims any liability for property damage, penalties, special or punitive damages, damages for lost profits or revenues, down-time, lost good will, cost of capital, cost of substitute Products, or for any other types of economic loss, or for claims of Buyer's customers or any third party for any such damages, costs or losses.

8.2. The maximum aggregate liability of Avanti to the Buyer in respect of all claims under this Contract, whether such liability arises in contract, tort (including negligence and strict liability) or breach of statutory duty or otherwise, shall be limited to the direct damages of the Buyer not to exceed the lesser of (a) the total price paid by the Buyer to Avanti for the order of Products to which the liability relates or (b) \$1,000,000.

8.3. Avanti shall, under no circumstances, be liable to the Buyer or to any third party for claims by third parties against the Buyer or Avanti, whether such liability would otherwise arise in contract, tort (including negligence and strict liability) or breach of statutory duty or otherwise, arising out of or related to the Products. Avanti is not responsible for Buyer's or Buyer's customers' use of the Products, including Products incorporated into the formulation of Buyer's finished products.

8.4. AVANTI WILL NOT BE SUBJECT TO ANY OTHER OBLIGATIONS OR LIABILITIES, WHETHER ARISING OUT OF BREACH OF CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY), OR UNDER OTHER THEORIES OF LAW OR EQUITY, WITH RESPECT TO PRODUCTS SOLD BY AVANTI, OR ANY UNDERTAKINGS, ACTS OR OMISSIONS RELATING THERETO.

8.5. The liability of Avanti to Buyer, whether in contract, tort (including negligence or strict liability) or otherwise, is exclusively limited to the remedies expressly provided under the terms of the Contract, in lieu of any and all other remedies at law or in equity.

9. Confidential Information. Any and all designs, descriptions, formulations, composition statements, raw material ingredient specifications, manufacturing processes, methods or techniques, and other similar information, items, documents and materials made available by Avanti or its affiliates to Buyer or its affiliates, in connection with the supply of Products (collectively, the "Confidential Information") are and at all times shall remain the exclusive property of Avanti. Buyer shall only use such "Confidential Information" for purposes related to Buyer's use of the Products in its formulation, testing, labelling, manufacture and sale of Buyer's finished products. Buyer shall not use the Confidential Information for any other purpose or disclose it to any third party without Avanti's prior written consent.

10. Intellectual Property. All intellectual property rights (including, without limitation, patents, trademarks, registered designs and any rights to apply for same, copyright, design rights, database rights, rights in and to confidential information and know-how) and any rights analogous to the same anywhere in the world and existing at any time in the Products or arising out of or relating to the design or manufacture of Products or the provision of Services shall belong to and remain vested in Avanti. Nothing in the Contract grants to Buyer any right, title or interest in or to Avanti's intellectual property.

11. Uses and Safe Handling. Buyer shall (a) promptly and carefully inspect the Products upon receipt; (b) maintain appropriate safe handling and use procedures; (c) ensure that its employees have read the safety data sheet for the Products and understand the hazards, proper use and handling requirements of the Products; and (d) comply with applicable health and safety regulations, and all other applicable laws, rules and regulations. Avanti's weights and measures shall govern, except in case of proven error. Except as expressly provided by Avanti in writing, the Products are intended for sale to, and purchase and ultimate use by, commercial or industrial users only. The Products are not intended for consumer purchase or use, and Avanti's warranties do not extend to any consumer.

12. Regulations. The Buyer shall be responsible at its own cost for compliance with all relevant laws and regulations and for obtaining and maintaining any necessary import or export licenses, customs clearance, exchange control consent or other authorizations and permits in relation to the purchase of the Products. Buyer shall not export or re-export, directly or indirectly, the Products without obtaining any license or approval required by any governmental authority.

13. Termination of the Contract. If the Buyer: a) defaults in any payment or is otherwise in breach of any of its obligations to Avanti under the Contract or any other contract with Avanti (and fails to remedy the breach having been given 14 days written notice of such failure); b) becomes insolvent or enters bankruptcy proceedings; or c) breaches any of its obligations under Section 12 of this Contract, without the need for Avanti to provide any notice of breach or an opportunity to cure such breach, Avanti may, by notice in writing to the Buyer, suspend or cancel any uncompleted part of the Contract or stop any Products in transit or require payment in advance or satisfactory security for further deliveries under the Contract.

14. Force majeure. Avanti shall not be liable to the Buyer for any loss or damage caused to or suffered by the Buyer as a result of the supply of the Products by Avanti being prevented, restricted, hindered or delayed due to circumstances outside the control of Avanti, whether foreseeable or unforeseeable, including, without limitation, any act of God, act of Buyer, epidemic, pandemic, quarantine, embargo or other governmental act, regulation or request, fire, accident, strike, slowdown, war, act of terrorism, riot, delay in transportation, or circumstances affecting the provision of all or any part of the Products by Avanti's usual source of supply or delivery. In the event of any such delay, the date of delivery will be extended for a period equal to the time lost because of the delay. Avanti may allocate its available supply of Products among its customers, itself, and its affiliates on such basis as Avanti deems fair and reasonable if Avanti is unable, for any reason, to supply the quantities of Product contemplated by this Contract.

15. Severability. Every provision of the Contract shall remain valid and enforceable to the fullest extent permitted by law. If such provision is or at any time becomes to any extent invalid, illegal or unenforceable, all other provisions of the Contract shall continue in full force and effect.

16. Governing law. The Contract shall be governed by the laws of the State of Alabama, without regard to any provisions regarding the choice of law. THE RIGHTS AND OBLIGATIONS OF THE PARTIES SHALL NOT BE GOVERNED BY THE UNITED NATIONS CONVENTION ON CONTRACTS FOR THE INTERNATIONAL SALES OF GOODS. The state or federal courts in Alabama shall be the exclusive forum for disputes hereunder. Each party consents to personal and subject matter jurisdiction and venue in such courts. EACH PARTY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE RIGHT TO A TRIAL BY JURY. Buyer agrees to pay or reimburse on demand all costs, including attorneys' fees and legal costs, incurred by Avanti in connection with the enforcement of Avanti's rights in connection with the Products or this Contract, including, without limitation, lien rights.

17. Cumulative Remedies. Avanti's rights and remedies under this Contract are cumulative and in addition to all other rights and remedies available to Avanti at law or in equity.

18. No Assignment. Buyer shall not assign its rights or delegate its duties under this Contract. Any such attempted assignment or delegation shall be null and void.

19. Independent Contractors. The parties understand and agree that nothing contained in this Contract shall be construed as creating a joint venture, partnership or other similar arrangement between the parties. Neither party has nor will have any power to bind the other, or to assume or create any obligation or responsibility, express or implied, on behalf of the other party.