

STANDARD TERMS AND CONDITIONS

The following Terms and Conditions apply to all sales of goods and services by Storied Container, Inc. (“Seller”) to Buyer. These Terms and Conditions supersede any Buyer communications contained in Buyer’s purchase order or other documents which are different from or in addition to those contained herein. By accepting a quotation or acknowledgement and placing an order (whether received by telephone, e-mail, or other electronic means), Buyer agrees to be bound by all terms here set forth.

QUOTATIONS. All quotations for the goods and services set forth on Seller’s Quotation and/or Sales Order Acknowledgement are expressly conditioned upon Buyers’ acceptance of these Terms and Conditions and are subject to written confirmation prior to acceptance by Seller of any order made in response hereto. Unless otherwise specified, Seller’s Quotation shall expire thirty (30) days from the date of submission.

PRICE ADJUSTMENTS. Seller shall provide Buyer with thirty (30) days advance written notice of changes to any purchase price because of an industry-wide announced change associated with manufacturers’ cost increases due to labor, freight and/or raw materials.

QUANTITIES. If Buyer wishes to exceed its initial quantities estimate, Buyer shall provide commercially reasonable notice to Seller sufficient to allow Seller to adjust its manufacturing capability to meet the additional requirements. Seller shall be deemed to have fulfilled the order and shall not be held liable for any failure to supply quantities within ten percent (10%) above or below the quantity stated in the initial estimate.

PAYMENT TERMS. Unless otherwise agreed to in writing by Buyer and Seller, payment terms shall be net 30 from the date of Seller’s invoice. If Buyer fails to make payment in accordance with the payment terms, Seller may, at its sole discretion, and in addition to any other rights it may have, defer or decline to make further delivery to Buyer. Buyer and Seller may agree to defer payment until a later date upon Buyer’s procurement of security, and notice of such, if satisfactory to Seller, or Buyer’s cash payment in advance of delivery. If Seller determines, in its sole discretion, that Buyer’s financial condition or creditworthiness is inadequate or unsatisfactory, Seller may amend or rescind credit terms and/or cancel any previously accepted purchase orders from Buyer without liability or penalty. No actions taken by Seller under these Terms and Conditions constitutes a waiver by Seller of any of its rights to enforce Buyer’s obligations.

INTEREST AND COLLECTION COSTS. Interest on overdue amounts shall be charged the “prime rate of interest” as published in the Wall Street Journal on the invoice date plus two percent (2%) calculated daily and compounded monthly. Payment or accrual of late charges does not defer payment of any invoice, extend credit terms, or extend payment of invoice beyond original due date. Seller may employ third parties to assist in the collection of past due monies owed and Buyer agrees to pay all reasonable collection costs including but not limited to attorney’s fees and court costs.

MANNER AND MEANS OF DELIVERY. Unless otherwise specified on Seller’s Quotation and/or Sales Order Acknowledgement, pricing is quoted F.O.B. plant of manufacture or warehouse and costs of delivery shall be charged separately to Buyer. Method and route of shipment are at Seller’s sole

discretion unless Buyer issues explicit and reasonable instructions fifteen (15) days in advance of estimated shipping date. Title to goods and risk of loss shall pass to Buyer upon physical delivery to Buyer or upon Seller's tender for delivery to Buyer's stated carrier. Seller will make reasonable effort to deliver goods within the designated timeline. Designated timelines are not guaranteed, and Seller is not liable for any loss or damage arising from a change to lead times, any delays in fulfilling any order, failure to deliver or delays in delivery. Upon delivery of the goods, Buyer must inspect the goods for any damages occurred as a result of transportation and make such notations on the Bill of Lading. Buyer waives its right to inspect the delivered goods and its right to seek remedy for transportation-related damages if Buyer does not inspect the goods within five (5) days of receipt. Buyer will be deemed to have accepted the goods unless it notifies Seller within five (5) days of receipt of goods, in writing, that some or all the goods are non-conforming to Buyer's purchase order. Buyer's notice shall be accompanied by written evidence or documentation to support rejection.

INSPECTION OF GOODS. Any notice of rejection shall specify in detail the reason(s) for rejection. If Buyer sends a notice of rejection or otherwise makes a claim against Seller, then Seller shall be given an opportunity to conduct an adequate investigation to determine the facts upon which the rejection or claim has been made. Inspection may be carried out by any agent, employee, consultant, or independent contractor of Seller as deemed appropriate by Seller. Buyer shall retain defective or non-conforming goods until Seller has instructed Buyer on how to dispose of them.

WARRANTIES. All goods and services shall conform to the specifications agreed upon by both parties, in writing, as documented on Seller's Quotation and/or Sales Order Acknowledgement. Seller warrants that goods delivered are free from material defects; provided however, that goods and services warranted by Seller are limited to the extent of Seller's supplier's and subcontractor's express warranty to Seller, as the case may be. At Seller's option, Seller will either correct the nonconforming condition, replace any nonconforming goods or issue a credit to Buyer in the amount of the purchase price paid and received for such goods. SELLER MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, AS TO MERCHANTABILITY, FITNESS FOR PARTICULAR PURPOSE, OR ANY OTHER MATTER WITH RESPECT TO THE PRODUCTS, WHETHER USED ALONE OR IN COMBINATION WITH OTHER SUBSTANCES. MOREOVER, BUYER IS SOLELY RESPONSIBLE FOR DETERMINING WHETHER GOODS SOLD HEREUNDER ARE SUITABLE FOR THE MATERIALS BEING PLACED IN THEM BY OR AT THE DIRECTION OF BUYER OR THE ULTIMATE USER AND FOR DETERMINING THE PROPER METHODS OF FILLING THE PRODUCTS AND THE CLOSURES TO BE USED ON THE PRODUCTS, TAKING INTO ACCOUNT THE LIKELY STORAGE AND THE USE OF THE FILLED PRODUCTS BY BUYER, THE PACKAGER, AND/OR THE ULTIMATE USER.

LIMITATION ON DAMAGES. In no event shall Seller be liable to buyer for consequential or incidental damages, loss of profit, loss of business loss of business opportunity or damage to the goodwill or reputation of any party. Seller's liability to Buyer, for any reason, shall not exceed the price of the goods or portion of such goods which gives rise to the claim and Buyer shall waive any claim for amounts in excess of that amount.

WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, BUYER ASSUMES ALL RISK AND LIABILITY FOR THE RESULTS OBTAINED BY THE USE OF ANY GOODS IN THE PRACTICE OF ANY PROCESS, WHETHER IN

TERMS OF OPERATING COSTS, GENERAL EFFECTIVENESS, SUCCESS OR FAILURE, AND REGARDLESS OF ANY ORAL OR WRITTEN STATEMENT MADE BY SELLER, BY WAY OF TECHNICAL ADVICE OR OTHERWISE, RELATED TO THE USE OF THE GOODS.

No legal action may be brought by Buyer against Seller for any claim with respect to any goods sold by Seller to Buyer more than one (1) year after delivery of such goods to Buyer. It is agreed that any cause of action with respect to such goods will accrue on the date of delivery of goods.

INDEMNIFICATION. Buyer shall indemnify and hold harmless Seller and its representatives, officers, directors, employees, agents, successors and permitted assigns from and against any and all actions, claims, losses, damages, deficiencies, liability (including personal injury claims), costs or expenses (including reasonable legal expenses and attorneys' fees), judgments, settlements, interest, awards, penalties, fines, and fees of enforcing any right to indemnification under these Terms and Conditions and the cost of pursuing any insurance providers that relate to, arise out of or result from (a) the modification, alteration or decoration, in any way, of the goods purchased as a result of Sellers Order Acknowledgement or purchase order, (b) the improper handling or storage of goods by the Buyer, (c) the misuse of goods for anything other than their intended and accepted commercial purpose, (d) acts of negligence or misconduct, or more culpable act or omission by Buyer or its agents, employees or subcontractors (including any reckless or willful misconduct) in connection with the performance of its obligations under these Terms and Conditions, or (e) failure by Buyer or its agents, employees or subcontractors to comply with any applicable laws.

FORCE MAJEURE. If Seller's performance is prevented, delayed or otherwise affected by any cause beyond its control, including but not limited to labor disputes, fire, terrorism, acts of God, unavailability of product, transportation, materials or fuel, delays by suppliers, supplier failures, loss of facilities or internet, telecommunication or electrical systems, voluntary foregoing a right in order to comply with or accommodate government orders or requests, compliance with any law or otherwise (any of the preceding, a "Force Majeure Event"), Seller shall not be required to fulfill its services to Buyer while interruption of service, due to any such cause, continues. Seller may partially perform under the contract governed by these Terms and Conditions during a Force Majeure Event without any increased liability or further obligation.

ASSIGNMENT. All contracts governed by these Terms and Conditions shall be binding and to the benefit of Buyer and Seller and their representatives, successors and assigns, except that no transfer or assignment by Buyer shall bind Seller without Seller's prior written consent.

TAXES AND FEES. All taxes and other charges imposed by federal, state, local or foreign governments on the manufacture, sale, shipment, import, export or use when the same are paid or required to be paid or imposed on the Seller shall be billed to and paid by the Buyer.

NO WAIVER; SEVERABILITY. No course of dealing between Seller and Buyer shall waive or terminate any provision of any contract governed by these Terms and Conditions or any rights or obligations of any party under any such contract. No waiver, express or implied, by any party of any right or any breach by any party shall constitute a waiver of any other right or breach by the breaching party or any other party

to any contract governed by these Terms and Conditions. If any provision contained within any contract governed by these Terms and Conditions, or the application thereof, shall be held illegal, invalid, or unenforceable, any such contract governed by these Terms and Conditions will be interpreted and enforced as if the illegal, invalid, or unenforceable provision had never been a part of said contract. In such event, the remaining provisions of any contract governed by these Terms and Conditions will remain in full force and effect.

CONFIDENTIALITY. “Confidential information” as used herein shall mean all information, data and experience relating to goods, whether of a technical, engineering, operational, or economic nature, which is designated or treated as confidential, all price and technical information including but not limited to, the formulation, composition, analysis, design, materials, instructions, use, process or otherwise. Both parties acknowledge that during the term of their contract governed by these Terms and Conditions, each may obtain confidential, proprietary, and/or trade secret information regarding the other party’s business. Both parties agree to treat all such information and the terms of the contract as confidential and to take reasonable precautions against disclosure of such information to unauthorized third parties during and after the term of the contract.

CHOICE OF LAW AND JURISDICTION. These Terms and Conditions and all contracts governed by these Terms and Conditions shall be interpreted, construed and enforced in accordance with the substantive laws of the State of Minnesota, without regard to any state’s choice of law. The parties consent and submit to the personal jurisdiction of Minnesota courts, hereby waive any objections to personal jurisdiction or venue in Minnesota courts, agree that Minnesota courts are a convenient forum for the resolution of their disputes, and waive the right to seek transfer of venue of any action commenced in the Minnesota courts to any other venue. Any action brought in respect of this agreement must be brought in the state or federal courts located in Hennepin County, Minnesota.