

# General Terms and Conditions – Sales of Goods (OAM)

This document contains the GTC's for sales of goods by **Oleon Americas, Inc.**, a South Carolina corporation. If you are a customer of **Oleon NV, Oleon do Brazil, Oleon Asia-Pacific or Oleon China (mainland or FTZ)**, please contact your account manager to receive the GTC's of sale for your region.

## 1. Definitions and applicability

- 1.1. **Definitions.** For the purposes of this Agreement:
- "Agreement" means any sale of Goods between Parties;
  - "Appointees" means employees, managers, officers, directors, representatives, agents, affiliates or successors.
  - "Business Days" means any weekday with the exception of public holidays in the United States;
  - "Buyer" means the entity who purchases the Goods from the Seller;
  - "CoA" means certificate of analysis;
  - "CISG" means the United Nations Convention on Contracts for the International Sale of Goods;
  - "Cross-Border Transaction" means a transaction between Seller and a Buyer located outside of the United States.
  - "Customer Data Sheet" or "CDS" means Seller document detailing Buyer specific technical specification and quality levels regarding the Goods;
  - "Domestic Transactions" means transactions between Seller and a US-based Buyer.
  - "Goods" mean the Goods as set out in the Order Confirmation;
  - "GTC's" mean these General Terms and Conditions of Sale, as amended from time to time;
  - "Order Acknowledgement": a written confirmation by Seller, following a Purchase Order, confirming the receipt of the Purchase Order;
  - "Order Confirmation": a written confirmation by Seller confirming the acceptance of the Purchase Order;
  - "Party" or "Parties": means Seller and Buyer who may collectively be referred to as Parties or each individually as Party;
  - "Purchase Order": any request by Buyer to purchase Goods from Seller
  - "Regulatory Information Sheet" or "RIS" means the Seller document containing the applicable product legislation and regulation;
  - "Sanctions": any economic Sanctions laws, regulations, embargoes or restrictive measures, as amended from time to time;
  - "Safety Data Sheet" or "SDS" means the Seller document stipulating safety measures that need to be taken into account regarding the Goods;
  - "Seller" means Oleon Americas, Inc., company incorporated and existing under the laws of the USA, having its office at 200 Bryce Circle, Simpsonville, SC 29681 USA.
  - "Technical Data Sheet" or "TDS" means any Seller document detailing standard technical specification and quality levels regarding the Goods;
  - "TSCA" means the Toxic Substances Control Act of 1976.
  - "UCC" means the Uniform Commercial Code of the United States.
- 1.2. **Application.** These GTC's exclusively apply to the Agreement between parties regarding the same subject. Any other terms and conditions that Buyer seeks to impose or incorporate are rejected, especially but not limited to these mentioned on the Purchase Order. Any deviation from these GTC's requires the explicit approval in writing of Seller.
- 1.3. **Order of Precedence.** In case of conflict between different documents applicable to the Agreement, the following order of precedence shall apply: (i) any specific arrangement between Parties, (ii) a framework Agreement with Seller; (iii) the Order Confirmation and (iv) the GTC's.

## 2. Quotation and order confirmation

- 2.1. **Binding character.** A quotation is only binding if confirmed in writing and insofar the quotation includes (i) a price, (ii) defined quantities and (iii) a defined delivery date/period. If these conditions are met, the quotation is valid for 5 (five) Business Days unless otherwise mentioned in the quotation.
- 2.2. **Order Acceptance.** The Purchase Order merely constitutes an offer by Buyer to purchase Goods. The Agreement becomes effective on the moment and insofar Seller issues an Order Confirmation to Buyer. The Order Acknowledgement does not constitute an Order Confirmation.

## 3. Warranty

- 3.1. **Quality.** Seller exclusively warrants that the Goods shall conform to the specifications in the TDS at the time of delivery, or the CDS if applicable. Seller warrants merchantability of the Goods while these are still in

their original packing.

- 3.2. **Regulation.** Seller warrants product compliance with applicable laws and regulations, including the TSCA.
- 3.3. **Limited warranty.** All other warranties of any kind, express or implied, including but not limited to 'fit for a particular purpose' or 'intended use' warranties, are expressly excluded to the maximum extent permitted by applicable law. Section 12 applies to all warranties given by Seller.
- 3.4. **Third Party Products.** In some cases, the Goods may be contained in, incorporated into, attached to, or packaged together with products manufactured by a third party. Seller makes no representations or warranties whatsoever with respect to any third party product, including any (i) warranty of merchantability; (ii) warranty of fitness for a particular purpose; (iii) warranty of title; or (iv) warranty against infringement of intellectual properties rights of additional third parties; regardless of whether such warranties is implied by course of dealing, course of performance, usage of trade or otherwise.

## 4. Price

- 4.1. **Currency.** The price of the Goods shall be in US Dollars, unless another currency has been confirmed in the Order Confirmation.
- 4.2. **Included costs.** The price includes the costs of packaging, transportation and an unloading waiting time ('dwell time') of two hours, insofar so determined by the applicable Incoterm.
- 4.3. **Taxes, duties and other costs.** Without prejudice to the UCC or applicable Incoterm, the price does not include any taxes, duties, fees, costs or charges, such as sales tax, VAT, transportation levies, import duties and customs fees, nor does it cover dwell times that exceed two hours. Any bank charges, including bank commission and any other expenses levied outside the country of Seller, are for the account of Buyer.

## 5. Shipment & Delivery

- 5.1. **Delivery date.** The delivery dates mentioned in the Order Confirmation are approximate and estimates only. Seller has no obligation to a specific time for performance, unless explicitly agreed by Seller.
- 5.2. **UCC.** In Domestic Transactions the Parties will rely on Article 2 of the UCC to agree upon delivery and risk specifications.
- 5.3. **Incoterms.** In Cross-Border Transactions, Parties will rely on Incoterms to agree upon delivery and risk specifications. Unless stated otherwise in the Order Confirmation or Shipping Notification, the Goods will be delivered in accordance with FCA of the location where the Goods are produced or stored.
- 5.4. **Delivery documents.** Seller will provide a CoA at latest at time of delivery of the Goods.
- 5.5. **Partial deliveries.** Notwithstanding art. 5.1, Seller may execute partial deliveries. Buyer accepts that the Goods delivered by partial deliveries can be part of different production runs.
- 5.6. **Quantity deviation.** For bulk products, a quantity deviation of maximum 1% will not lead to any breach or penalty. For road tank cars the quantity deviation is calculated on the weighted volume and not on the theoretical volume of the road tank car.
- 5.7. **Failure or delay in delivery by Seller.** If Seller fails to deliver the Goods or delivers the goods outside of the agreed time window, the liability of Seller shall be limited to the direct and proven damages of Buyer exclusively caused by the delay.
- 5.8. **Failure or delay to take delivery by Buyer.** If Buyer fails to take delivery or takes any other action, or fails to do so, resulting in the delay of the delivery moment, Seller will be entitled, in addition to payment of the invoice, to payment of damages incurred by Seller, such as but not limited to costs and expenses for storage, deposit, transport and dwell time, or in case of failure, termination of the Agreement.

## 6. Acceptance

- 6.1. **Conformity and visual defects.** Immediately upon receipt, Buyer will inspect the Goods for (i) quantity deviations, (ii) visible damage (including transport related damage) and (iii) visible defects and will note these on the transportation documents (such as a CMR letter or similar document). Any quantity deviation (beyond the threshold of art. 5.66), visible damage or visible defect must be notified in writing to Seller within

48 (forty-eight) hours after receipt of the Goods, failing which Buyer is deemed to have irrevocably accepted the Goods. The use, even of a part of the Goods, shall be considered as the acceptance thereof.

**6.2. Hidden defects.** Before processing the Goods, Buyer will inspect the Goods for possible quality deviations or other hidden defects. Hidden defects not visible upon delivery and which become apparent later, must be notified to Seller in writing within 72 (seventy-two) hours after they have been or reasonably should have been discovered, failing which Buyer shall have irrevocably accepted the Goods.

**6.3. Retention samples.** Proof of visible or hidden defects is the burden of Buyer. To ensure an efficient and correct assessment of the source of possible defects, Buyer will take adequately sized retention samples of the Goods delivered and will archive these as long as a quality assessment could be needed.

**6.4. Compensation for quantity shortage.** In case of a shortage of Goods beyond the threshold of art. 5.6, sufficiently established by Buyer and duly notified in accordance with Section 6, Seller may choose at its sole discretion to (i) deliver the proven lacking quantity of Goods at its own expense and within a reasonable period, or (ii) reimburse Buyer for the value of the shortage in excess of the threshold described in art. 5.6.

**6.5. Compensation for defects.** In case of damage or defects of Goods, sufficiently established by Buyer and duly notified in accordance with Section 7, Seller may choose at its sole discretion to: (i) repair the damage or defects; or (ii) replace the damaged or defective Goods within a reasonable period; or (iii) reimburse the price of the Goods concerned.

**6.6. No suspension.** Buyer does not have the right to suspend, delay, deduct or compensate any payment for any reason related to this late or defect delivery.

**6.7. Exclusive Remedies.** Buyer acknowledges that the remedies set forth in Sections 6.5 and 6.6 shall be Buyer's sole and exclusive remedies for any breach of the limited warranty set forth in Section 3.

## 7. Payment

**7.1. Invoice issuance and payment location.** Unless otherwise agreed upon, invoices will be issued on the date of shipment of the Goods and will be payable to the bank account of Seller, without any deduction of any kind.

**7.2. Payment Term.** Unless otherwise agreed upon, all payments must be made within 15 (fifteen) days from invoice date. Payment shall be deemed received by Seller when payment is credited on his bank account.

**7.3. Payment failure.** If Buyer fails to make payment by the due date and after the first notice of Seller, Buyer is due (i) a late payment interest at the highest rate allowed by law on the unsettled amount, from the invoice date until payment and (ii) a reasonable compensation for recovery costs. Without prejudice to any Seller's right and without incurring any breach or penalty, Seller shall have the right (iii) to cancel or suspend any pending orders and (iv) to revoke credit periods and demand advance payments and/or a payment guarantee.

**7.4. Set-off.** All amounts due under the Contract shall be paid in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

**7.5. Assignment of payment claim.** Seller may, at its own discretion and without the prior approval of Buyer, assign and/or transfer the payment claim on Buyer to any financial institution in the context of a financing agreement, such as factoring.

**7.6. Review of Payment Term.** If (i) the financial situation of the Buyer and accordingly its financial rating with a reputable rating agency deteriorates, or (ii) Buyer failed repeatedly to pay invoices in a timely manner, Seller has the right to review the payment term as defined in art. 7.2..

## 8. Transfer of risk and ownership

**8.1. Risk Transfer.** Risk of loss or damage to the Goods shall irrevocably pass to Buyer in accordance with the UCC or the applicable Incoterm as described in Section 5 or otherwise agreed upon by Parties.

**8.2. Ownership Transfer.** Ownership to the Goods will be transferred to Buyer upon full payment of the corresponding invoice(s) and any other amounts due regarding the Goods, such as late payment interests. In case of full payment before delivery, ownership will be transferred at the time of transfer of risk.

**8.3. Retention of Title.** Buyer acknowledges that Seller will have a retention of title to any Goods not yet paid and that Seller will always have the right to enter Buyer's premises to take repossession of such Goods. If Goods have been processed, combined or mixed by Buyer with Goods of third parties, the retention of title will apply to the *pro rata* part of the Goods in the resulting products.

**8.4. Reselling.** Buyer may, in the ordinary course of its business, resell any Goods. If upon reselling Buyer has not yet paid the corresponding invoices, Buyer shall agree with its customer a retention of title arrangement on the same terms as set out herein. Buyer shall assign all its rights arising from the said retention of title arrangement to Seller.

## 9. Term & termination

**9.1. Term.** Unless Parties entered into a Framework Agreement, the term of the Agreement is limited to the time needed to execute the Order Confirmation.

**9.2. Termination for a cause.** Without prejudice to other rights or remedies, either Party may terminate this Agreement with immediate effect by giving written notice to the other Party if (i) the other Party commits a fundamental breach of any term of the Agreement, and fails to remedy according to art. 17.1, (ii) a petition is filed against the other Party for a moratorium of payment, bankruptcy or a similar legal arrangement, the other Party takes any step or action in connection with its winding-up or any composition or arrangement with its creditors, having a receiver appointed to any of its assets or, in general, the other Party's financial situation deteriorates to a level that the other Party will reasonably be unable to meet its obligations under this Agreement; (iii) the other Party decides to close its business; or (iv) any direct or indirect change in control of the other Party.

**9.3. Termination for non-payment.** Without prejudice to any Seller's right, Seller may terminate the Agreement with immediate effect by giving written notice to Buyer if Buyer fails to pay two consecutive invoices in a timely manner.

**9.4. Obligations upon termination.** On termination of the Agreement for any reason, Buyer shall immediately pay Seller all outstanding unpaid invoices and any other due amounts (see Section 4). Termination or expiry of the Agreement shall not affect any of the Parties' rights and remedies that are accrued at termination.

**9.5. Surviving obligations.** Any provision of the Agreement that expressly or by implication is intended to come into or continue in force on or after termination or expiry of the Agreement, shall remain in full force and effect.

## 10. Force Majeure & Hardship

**10.1. Force Majeure.** Neither Party shall be in breach of the Agreement nor liable for delay in performing or failure to perform, if such delay or failure results from circumstances outside either Party's reasonable control. The following shall be considered as an event of force majeure: actions by governments or other public or military authorities, fires, strikes, lockouts, labor troubles, floods, pandemics, epidemics, any global, national, or local public health emergencies or disease outbreaks (including, without limitation, COVID-19 (a/k/a the 2019 Novel Coronavirus) or any similar disease(s)), wars, terrorism, riots, and similar matters. In such circumstances the time for the Parties' performance shall be reasonably extended. In case of a proven force majeure, Seller shall furthermore (i) have the right to allocate any products left in stock *pro rata* over its customers, and (ii) not have the obligation to procure raw materials from other sources than its regular suppliers. If the period of delay or non-performance continues for 60 (sixty) days, either Party may terminate the Agreement by giving 7 (seven) days' notice to the other Party. Neither Party will incur any liability because of the exercise of its rights under this Section.

**10.2. Hardship.** If, during the term of the Agreement, performance of the Agreement should lead to unreasonable hardship for one or other Party taking the interests of both Parties into account, both Parties shall endeavor to agree in good faith to amend the Agreement in the light of the change in circumstances. An increase in raw material price and/or transport price, if included in the price, of more than 10% between the date of the Order Confirmation and shipment, will automatically be considered an unreasonable hardship for Seller.

## 11. Confidentiality

**11.1. Non-disclosure.** Neither Party shall disclose during this Agreement and for a period of 5 (five) years after termination or expiration of this Agreement any information exchanged between Parties concerning business affairs, product specifications (including RIS, CDS, SDS's & TDS's), quotations, customers or Sellers of the other Party, etc. except as permitted in Section 11.2. Samples are to be considered confidential information and must be treated as such. Receiving Party agrees not to analyze nor have samples to be analyzed to determine their composition.

**11.2. Allowed disclosure.** Each Party may disclose confidential information (i) to its Appointees who need to know such information for the purposes of this Agreement; and (ii) as may be required by law, a court

of competent jurisdiction or any governmental or regulatory authority. In the former case, the receiving Party shall warrant that its Appointees are bound by a similar non-disclosure obligation.

11.3. **Limited purpose.** Neither Party shall use the other Party's confidential information for any purpose other than to exercise its rights and perform its obligations under or in connection with the Agreement.

## 12. Claims & damages

12.1. **Damages.** Except to the extent prohibited by applicable law, in no event shall Seller be liable to Buyer or any third party for any loss of use, revenue or profit, or diminution in value, or for any consequential, indirect, incidental, special, exemplary, or punitive damages whether arising out of breach of contract, tort, or otherwise, regardless of whether such damages were foreseeable and whether or not seller has been advised of the possibility of such damages, and notwithstanding the failure of any agreed or other remedy of its essential purpose.

12.2. **Outside Factors.** In addition to the Force Majeure events described in Section 10 of this Agreement, Seller will not be liable to Buyer or any third party for any loss, damage, detention, delay, or failure to perform due directly or indirectly to causes beyond its reasonable control, such as acts of Buyer, acts of third parties, delays in transportation, Sanctions, breakdown of machinery, inadequate supply or market scarcity of raw material or energy, unavailability of transport, or difficulties in obtaining necessary labor, materials, manufacturing facilities, or transportation; regardless of (a) whether or not any of the foregoing were reasonably foreseeable or (b) Seller's performance becoming impossible or impractical. Such delay or failure shall not constitute a breach of this Agreement or any Purchase Order.

12.3. **Maximum Liability.** The liability of Seller arising out of or related to this Agreement, per event shall not exceed the total price on the Order Confirmation or \$ 250,000.00 (two hundred fifty thousand dollars), whichever is less. In any circumstance, the total aggregate liability of the Seller towards Buyer for all events over a period of 12 months shall not exceed \$ 500,000.00 (five hundred thousand dollars).

12.4. **Limitation of claims.** A claim for damages or indemnification by Buyer expires 3 (three) years after receipt of the Goods by Buyer.

12.5. **Intrinsic part.** Buyer acknowledges that the limitation of liability and indemnification in these GTC's, form an intrinsic part of this Agreement and is essential for the prices and conditions offered by Seller in the Order Confirmation and these GTC's.

12.6. **Willful misconduct or fraud.** In case of willful misconduct or fraud by Seller, this Section 12 does not apply.

## 13. Indemnification

13.1. **Notice of Third-party Claims.** Buyer shall give Seller prompt written notice of any claims linked to the Goods, that Buyer may receive from third-parties. In no event shall Seller be liable for any losses that result from failure to notify or a delay in providing such a notice. Each notice must contain a description of the third-party claim and the nature and amount of the related losses, to the extent these are known at the time. Buyer shall provide to Seller copies of all documents received in respect of such a claim.

13.2. **Maximum Aggregate Third-Party Claim Liability.** Articles 12.2, 12.3 and 12.4 apply to the maximum aggregate indemnification obligation of Seller for third-party claims.

13.3. **Indemnification.** Buyer will defend, indemnify and hold harmless Seller against all claims, losses, liabilities, damages and expenses on account of any damage to property or injury or death of persons caused by or arising out of or relating directly or indirectly (a) to Buyer's (and/or any of Buyer's employees', agents', affiliates', contractors', or customers') distribution, storage, handling, use, or disposal of the Goods, (b) to any of Buyer's or its employees', agents', affiliates', contractors', or customers' statements regarding the Goods, or (c) caused by or arising out of: (i) any breach of contract by Buyer; (ii) any negligence or tortious acts or omissions of Buyer (and/or any of Buyer's employees, agents, affiliates, contractors, and/or customers); or (iii) any willful misconduct, fraud, or any violation by Buyer (and/or by any of Buyer's employees, agents, affiliates, contractors, and/or customers) of any applicable law, rule or regulation.

## 14. Compliance

14.1. **Ethics.** The values of the Oleon Code of Ethics are essential to Seller when doing business. Buyer agrees to comply with said Code of Ethics, which can be found at Oleon's website ([www.oleon.com](http://www.oleon.com)), or which can be sent on request.

14.2. **Sanctions.** Parties will comply with any Sanctions, administered, enacted or enforced by the United States, the United Nations, the European Union, or any other government under whose jurisdiction Seller

and/or Buyer operates. Among others, Buyer will not, directly or indirectly, sell or solicit sales, of or provided by Seller and/or Buyer to any entity or individual located in, organized under the laws of, or ordinarily resident in any country or geographic region subject to Sanctions administered by OFAC or the EU. Buyer shall immediately inform Seller of any Sanctions related actions that would be taken against Appointees of Buyer. If, in the reasonable opinion of Seller, it becomes unlawful for Seller to perform (any part of) the Agreement under the applicable Sanctions, Seller shall be entitled to suspend or terminate the Agreement without any liability. Buyer shall indemnify and hold Seller harmless from and against any and all claims, damages, losses, penalties, fees, costs and expenses arising from any breach of this article.

14.3. **Data Protection.** If and to the extent the Parties, during the performance of the Agreement, process personal data of counterparties, suppliers, employees, agents, customers or others located within or outside of the United States, the Parties agree to be bound by the specific data protection laws and regulations enacted and enforceable in the country from where the personal data is collected, including without limitation the General Data Protection Regulation in the European Union or Brazil's General Data Protection Law. Further, whether personal data is collected from within or outside the United States, the Party processing the personal data shall not process personal data for other purposes than the mere performance of the Agreement. Such Party shall neither disclose nor make available such personal data to any third Party, nor process, analyze or use them for other purposes than the performance of the contract.

14.4. **Intellectual Property Rights.** Buyer is not allowed to use any trademarks, copyrights or other intellectual property from Seller in his ordinary course of business, unless confirmed in writing. The Agreement does not grant any right to Buyer authorizing Buyer to use Seller's proprietary trademarks or other intellectual property. If in execution of the Agreement patentable information would be produced by one of the Parties, such information shall be the sole property of Seller, who has the right to file a patent that is (partially) based on such information.

## 15. Regulatory

15.1. **Authorizations and licenses.** If Buyer is, in accordance with the UCC or the applicable Incoterm, responsible for obtaining and maintaining authorizations and/or licenses which may be necessary for importing or exporting, and fails to do such in time for Seller to make delivery on the dates indicated in the Shipping Notification, art. 5.7 shall apply.

15.2. **Packaging.** Packaging is not to be returned to Seller and needs to be processed by Buyer according to applicable regulations.

15.3. **Audit.** Buyer shall have no audit rights, not with Seller nor with its subcontractors. Any audits are to be expressly requested and are subject to prior approval and Agreement by Seller.

## 16. Miscellaneous

16.1. **Subcontracting.** Seller is allowed to rely on subcontractors to manufacture and deliver the Goods, without any prior consent whatsoever of Buyer. Subcontractors used by Seller must not be disclosed to Buyer.

16.2. **Assignment of the Agreement.** the Agreement may not be assigned or transferred, in whole or in part, by Buyer without Seller's written consent. Seller however may assign or transfer this Agreement to any of its subsidiaries or to a person, firm or corporation acquiring all or substantially all of its business and assets.

16.3. **Notices.** all notices must be in writing and may be transmitted by e-mail of which the reception has been confirmed, or registered letter subject to evidence of receipt.

16.4. **No waiver:** any failure or delay by a Party in exercising any right under this Agreement, the exercise or partial exercise by a Party of any right under this Agreement, or any reaction or absence of reaction by a Party in the event of breach of one or more provisions of this Agreement, will not be construed as a waiver of its rights under this Agreement or under said provision(s) or preclude the further exercise of such rights. Any waiver of a right under this Agreement must be express and in writing.

16.5. **Written.** Any communications or notice that needs to be done in writing, is validly done by an email of which receipt has been confirmed.

16.6. **Severability:** if any part of the Agreement is deemed to be illegal, invalid or unenforceable by a competent court or authority, the invalid provision shall be conformed to the greatest extent possible and shall not affect or invalidate any other part of the Agreement.

## 17. Dispute resolution & governing law

17.1. **Remediation.** In case of a breach, such as but not limited to a

quality issue (art. 3.1), late delivery (art. 5.1) or non-conformity or defects (art. 6.1), Buyer must offer Seller the opportunity to remedy his shortcoming within at least 10 Business Days. If such term would deprive the Agreement of its purpose, Buyer may consider a term that is shorter, but at least still feasible for the Seller to remediate such breach.

17.2. **Applicable law.** This Agreement is governed by and construed in accordance with the laws of the state of South Carolina, USA, without exclusion of CISG. Any reference made to 'Incoterms' in these GTC's is a reference to Incoterms 2020; the terms and conditions of the selected Incoterm (art. 5.23) form an integral part of this Agreement.

17.3. **Jurisdiction.** Any dispute, controversy or claim arising under, in connection with or relating to this Agreement, in the absence of an amicable resolution, shall be subject to the exclusive jurisdiction of the courts of South Carolina.

17.4. **Arbitration.** Any dispute, controversy or claim arising out of or related in any way to these GTCs and/or any sale and purchase of products hereunder or any transaction contemplated hereby which cannot be

amicably resolved by the Parties shall be solely and finally settled by arbitration administered by the American Arbitration Association in accordance with its commercial arbitration rules. Judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. The arbitration shall take place before a panel of three (3) arbitrators sitting in the State of South Carolina, County of Greenville. The language of the arbitration shall be English. The arbitrators will be bound to adjudicate all disputes in accordance with the laws of the State of South Carolina. The decision of the arbitrators shall be in writing with written findings of fact and shall be final and binding on the Parties. The arbitrator shall be empowered to award money damages, but shall not be empowered to award incidental damages, consequential damages, indirect damages, statutory damages, special damages, exemplary damages, punitive damages or specific performance. Each Party shall bear its own costs relating to the arbitration proceedings irrespective of its outcome. This section provides the sole recourse for the settlement of any disputes arising out of, in connection with, or related to this Agreement.