

**AMENDMENT NO. 3  
TO  
SALES AGREEMENT**

This Amendment No. 3 (this "Amendment No. 3") to the Adi-pure® Adipic Acid Sales Agreement is made and entered as of October 1 2020, by and among INV Nylon Chemicals Americas, LLC ("Seller") and MGC Advanced Polymers ("Buyer").

- A. Seller and Buyer are parties to that certain Purchase Agreement for Raw Materials, made and entered into as of January 1, 2014 (the "Sales Agreement"); and
- B. Seller and Buyer desire to amend the Sales Agreement.

NOW THEREFORE, Seller and Buyer hereby amend the Agreement as follows:

1. Amendment of Section 1 (Term). Section 1 of the Sales Agreement is hereby deleted and replaced in its entirety as follows:

"This Agreement will commence on January 1, 2014 (the "Effective Date") and will continue up to and including December 31, 2022 (the "Term"). When used in this Agreement a "Contract Year" will consist of the 12-month period beginning on the Effective Date or anniversary of such date and ending 12 months thereafter during the Term of this Agreement"

2. Amendment of Section 3 (Quantity). Section 3 of the Sales Agreement is hereby deleted and replaced as follows:

- (a) "During each Contract Year during the Term of this Agreement, Buyer shall order and purchase from Seller and Seller shall sell and deliver to Buyer the Minimum Quantity of Product set forth below:

Product	Minimum Annual Contract Quantity	Maximum Annual Contract Quantity
Adi-pure® Adipic Acid	80% of MGC Advanced Polymers' aggregate purchase requirements of Adipic Acid	4,000 Metric Tons

- (b) Notwithstanding the forgoing and unless otherwise agreed by Seller, MGC Advanced Polymers shall not order from Seller, and Seller shall not be obligated to sell or deliver to MGC Advanced Polymers, more than 400 metric tons of Product in any calendar month ("Maximum Monthly Quantity"), nor more than the Maximum Annual Quantity of Product in any Contract Year, during the Term.
- (c) MGC Advanced Polymers will be under no obligation to order any specific minimum quantity of Product to the extent that MGC Advanced Polymers has no purchase requirements.
- (d) Notwithstanding the Maximum Annual Contract Quantity set forth in Section 3(a) above and the Maximum Monthly Quantity set forth in

Section 3(b) above, if in any month during the Term Buyer's requirements exceed the Maximum Monthly Quantity and Buyer wishes to purchase additional Product from Seller or Seller wishes to sell additional Product to Buyer, Buyer and Seller shall work together in good faith to attempt to agree on a basis for Seller to sell and Buyer to purchase spot volumes of Product ("Spot Quantities") at a price and quantity and delivery schedule mutually acceptable to the parties but otherwise under the terms and conditions of this Agreement. For clarity, such Spot Quantities shall not be counted towards volume requirements set forth in this Section 3, and such Spot Quantities can be sold at a price that may be different than the price calculated under this Agreement for the quantities within the Maximum Monthly Quantity sold and delivered within the same month of delivery, but shall be determined in accordance with the process set out in this Section 3.

- (e) If, at any point during the Agreement Term, Buyer's aggregate purchase requirements for Product exceed any Maximum Quantity contained in this agreement, Buyer may request an amendment to the Estimated Annual Contract Quantity, Maximum Annual Contract Quantity, and Maximum Monthly Quantity. If buyer and Seller agree to such change in writing, these amended quantities will supersede any related term and conditions of previous dates."
- (f) All references of Quantity and Product contained herein are defined by Product Specifications in Appendix I. If Product meeting such Sales Specifications if 1) able to be bought by Buyer and 2) able to be sold by Seller, it is at the sole discretion of the Seller to elect which grade of Product shall be used to fulfill the delivery.

3. Amendment of Appendix I (Product Specifications). Appendix I of the Sales Agreement is hereby deleted and replaced as follows:

**Product Specifications**

All information contained in this Appendix I is considered highly confidential and strictly subject to the Terms and Conditions as defined in Exhibit A of this Agreement.

**Large Grain Adipic Acid ("LGA"):**

PROPERTY	VALUE	Test Method
Water, wt%, maximum	0.20	NIL 1004
Ash, ppm, maximum	2.0	NIL 1008
Iron, as FE, ppm maximum	0.5	NIL 1007
Total nitrogen (TN) mpm maximum	15	NIL 1018
Color (Alpha)	6.0	NIL 1016
Transmittance – UV (%)	90.0	VA 950
Purity (%)	99.8	NIL 1014
Appearance: White, crystalline powder which is free of foreign matter.		

Free-Flo Adipic Acid ("FFA") – Confidential and Proprietary:

PROPERTY	VALUE	Test Method
Water, wt%, maximum	0.20	NIL 1004
Ash, ppm, maximum	2.0	NIL 1008
Iron, as FE, ppm maximum	0.5	NIL 1007
Total nitrogen (TN) mpm maximum	15	NIL 1018
Color (Alpha)	6.0	NIL 1016
Transmittance – UV (%)	90.0	VA 950
Purity (%)	99.8	NIL 1014
Dodecanedioic Acid, ppm maximum	400	
Appearance: White, crystalline powder which is free of foreign matter.		

4. Amendment of Appendix II (Product Pricing and Pricing Changes). Appendix II of the Sales Agreement is hereby deleted and replaced as follows:

- (a) Price: The Selling Price (P) for Product will be determined each calendar month, with a pricing sheet accompanying the monthly price notification. The Selling Price will be determined using the following formula:

$$P = P_c + 229 * (BZ) + 0.27 * (NH_3 + 33) + 38 * (NG)$$

Where:

P = the Selling Price for Product in U.S. dollars per metric ton (rounded to the nearest whole \$) for the current calendar month.

P<sub>c</sub> = US\$ 800 per metric ton

BZ = the U.S. monthly contract benzene price, in US dollars per gallon, as published in IHS Chemical (formerly CMAI) Aromatics Market Weekly for the month immediately preceding the month product is shipped, unrounded.

NH<sub>3</sub> = the monthly average, rounded to two decimal places, of the weekly Caribbean, fob, ammonia prices for the month two months prior to the month product is shipped, for each week that falls within the relevant calendar month, as published in the weekly "FERTECON AMMONIA REPORT", under the headings, "FERTECON PRICE SERVICE", "AMMONIA PRICE INDICATIONS", "FOB PRICES", "CARIBBEAN", expressed in US\$ per metric ton for anhydrous ammonia. If a range of prices is published for a given week, then an arithmetic average of the low and high prices (unrounded) shall be used. If a price is not published for a given week within the relevant calendar month then the previous week's price shall be used.

NG = The unrounded NYMEX Henry Hub natural gas futures closing price on the contract settlement date, as expressed in US\$ per MMBtu, for the month Product is shipped.

- (b) If the benzene, natural gas and/or ammonia publications specify the price as a range, the reference price for adjusting the price for Product, will be the average of the high and low published prices.

- (c) Pricing Example: The October 2020 Adipic Acid price for Bulk Trucks (delivered to Buyer's facility) under the terms proposed in this agreement would be \$1,306/metric ton (\$0.592/lb).

Tier 1 Pricing Example Inputs:

Pc = \$800/ton BZ = \$1.54/gallon, NH3 = \$171.75/ton, NG = \$2.57/mmbtu

Tier 1 Pricing Example Calculation:

$P (\$/mt) = \$700 + (229 * \$1.54) + (0.27 * (\$171.75 + 33)) + (38 * \$2.57)$

$P = \$800 + 352.66 + 55.28 + 98.00$

$P = \$1,306/mt$  (approximately \$0.592/lb)"

(g) Certain Defined Terms. Capitalized terms used, but not otherwise defined in this Amendment No. 3, have the meanings ascribed to them in the Sales Agreement.

(h) Ratification and Authority. The Sales Agreement, as amended by this Amendment No. 3, is hereby ratified and, except as expressly modified by this Amendment No. 3, remains in full force and effect. Each of Seller and Buyer possesses all requisite corporate power and authority to enter into this Amendment No. 3 and ratify the Sales Agreement, as amended by this Amendment No. 3. The Sales Agreement and this Amendment No. 3 have been duly executed and delivered by each of Seller and Buyer.

(i) Governing Law and Dispute Resolution. This Amendment No. 3 will be governed by and construed in accordance with Section 18 of the Terms and Conditions of Sale attached as Exhibit A of the Sales Agreement, and any dispute arising out of, relating to or in connection with this Amendment No. 3, including the breach, termination or validity hereof, will be resolved in accordance with Section 18 of the Terms and Conditions of Sale attached as Exhibit A of the Sales Agreement.

6. Counterparts and Electronic Copies. This Amendment No. 3 may be executed in counterparts or duplicate originals, all of which will be regarded as one and the same instrument, and which will be the official and governing version in the interpretation of this Amendment No. 3. This Amendment No. 3 may be executed by facsimile signatures or signatures by electronic transmission, and such signatures will be deemed to bind each of Seller and Buyer as if they were original signatures.

*[Signature Page Follows]*

IN WITNESS WHEREOF, each of Seller and Buyer has caused this Amendment No. 3 to be executed and delivered by its duly authorized representative as of the date first above written.

**Seller:**

INV Nylon Chemicals Americas, LLC

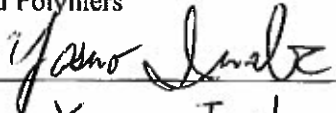
By: 

Name: DANIEL J KOTKIN

Title: AUTHORIZED SIGNATORY

**Buyer:**

MGC Advanced Polymers

By: 

Name: Yasuo Inaba

Title: President