



August 14, 2026

Via Electronic Mail

Bitumar USA, Inc.
Ben Scarcella
6000 Pennington Ave, Baltimore, MD 21226
ben.scarcella@bitumar.com
518-225-3404

Re: Notice of Violation from the Rhode Island Department of Environmental Management
275 Compass Circle, North Kingstown, Rhode Island

Dear Mr. Scarcella:

Reference is hereby made to that certain License Agreement dated as of February 23, 2024, by and between the Rhode Island Commerce Corporation, acting by and through its agent and attorney in fact, Quonset Development Corporation, pursuant to R.I.G.L. 1956 § 42-64.10 et. seq., as licensor ("**Licensor**"), and Bitumar USA, Inc., a Maryland corporation, as licensee ("**Licensee**"), as amended by that certain First Amendment to License Agreement dated as of December 20, 2024, and as further amended by that certain Second Amendment to License Agreement dated as of December 22, 2025 (collectively, as amended, the "**License Agreement**"), whereby Licensor grants Licensee a limited license to access and use a portion of real property located in North Kingstown, Rhode Island and currently designated as North Kingstown Tax Assessor Plat 180, Lot 36, as further described in therein (the "**Licensed Premises**"). Capitalized terms used herein, by not otherwise defined herein, shall have the meanings ascribed to such terms in the License Agreement.

Reference is also hereby made to that certain Notice of Violation related to File No. OCI-AIR-26-22 dated as of August 12, 2026, addressed to Licensee from the State of Rhode Island Department of Environmental Management Office of Compliance and Inspection ("**DEM**"), whereby DEM alleges violations of certain regulations and permits related to Licensee's use of the Licensed Premises, as more particularly described therein (the "**Notice of Violation**").

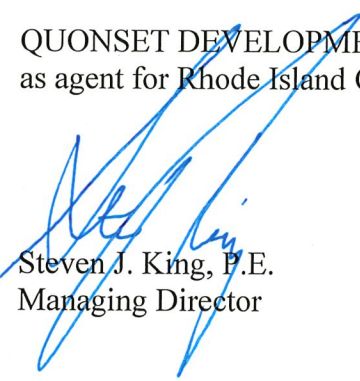
Section 14 of the License Agreement requires Licensee to observe and comply with all laws, rules, regulations, and requirements of all county, municipal, state, federal, and other applicable governmental authorities pertaining to Licensee's use of the Licensed Premises. Accordingly, Licensor hereby directs Licensee to timely comply with, and satisfy, all requirements set forth in the Notice of Violation.

If Licensee fails to timely comply with all requirements set forth in the Notice of Violation, Licenser reserves the right to exercise any and all remedies available to it under the License Agreement, at law, or in equity, including, without limitation, declaring Licensee to be in default under the License Agreement pursuant to Section 20 thereof.

Licenser appreciates Licensee's prompt attention to and timely compliance with the foregoing. Licenser expressly reserves any and all rights and remedies with respect to the matters addressed in this notice, including any rights or remedies arising from or relating to Licensee's failure to comply with the Notice of Violation or the License Agreement.

Sincerely,

QUONSET DEVELOPMENT CORPORATION,
as agent for Rhode Island Commerce Corporation



Steven J. King, P.E.
Managing Director

Cc; Eric Larose, elrose@bitumar.com