

General terms and conditions of purchase of the PVT, association for plastics converters

Clause 1 Applicability

These terms and conditions shall apply to all offers, quotations, accepted orders, instructions, schemes and/or other agreements, as well as to all negotiations entered into by a member or members of the PVT with a third-party seller or sellers, whether or not through the mediation of an authorised representative, to the exclusion of any other (general) terms and conditions of the contracting party, unless we have explicitly declared in writing that such other general terms and conditions shall apply. The applicability of such other general terms and conditions shall in that case exclusively regard the agreement in question. Deviations from these general terms and conditions can only be agreed upon in writing. Once a seller has made a sale on our general terms and conditions, he always shall be deemed to have tacitly agreed to the applicability of these general terms and conditions in any orders subsequently placed by us, regardless of whether or not such an order has been confirmed in writing.

Clause 2 Entering into an agreement

- paragraph 1 An agreement shall become effective after receipt by the buyer of a copy of the correct order confirmation signed by the seller.
- paragraph 2 Until the buyer has received the order confirmation in return, he shall be free to abandon the agreement, without creating any right of the seller to claim payment of damages.
- paragraph 3 The seller shall always be deemed to agree to the applicability of these terms and conditions of purchase if he has started the delivery without having returned the signed order confirmation.

Clause 3 Amendments and additions

Amendments in the agreement and additional arrangements shall not apply unless confirmed in writing by buyer.

Clause 4 Prices

The prices mentioned in the order shall be exclusive of VAT. The prices are firm, in the sense that they may not be changed by seller.

Clause 5 Delivery

- paragraph 1 Delivery shall be free buyer's house, unless agreed otherwise in writing.
- paragraph 2 The risk of the goods delivered will not be transferred until after they have been unloaded at the buyer's and buyer has signed a receipt. Also ownership will not be transferred until that moment.
- paragraph 3 Except in case of an express agreement that the buyer will provide for the transport, the seller shall always provide for an adequate insurance of the goods to be delivered until the delivery entirely has been completed.
- paragraph 4 If it is not possible to inspect the goods delivered upon delivery, mention shall be made thereof on the consignment note upon receipt.

Clause 6 Packing material

If goods are delivered packed, the seller shall provide for adequate packing material, which shall be in agreement with the (governmental) requirements of safety and which shall enable a good and safe storage and unloading. The packing material shall be such that it can be emptied completely and that no remnants are

left behind therein. Seller shall give instructions to buyer as to how the packing material must be emptied. Seller shall take the packing material back, unless agreed otherwise.

Clause 7 Delayed delivery

- paragraph 1 The indicated delivery time or the delivery time agreed upon shall be deemed to be a fatal term. If the delivery time cannot be met, the seller shall notify the buyer thereof immediately. Irrespective of this notification the seller shall be in default and, without any notice of default, shall owe a penalty of 5% of the purchase price per week, up to a maximum of 10% of the purchase price. Buyer shall be have the right to offset said penalty against the purchase price.
- paragraph 2 However, in case of a delayed delivery buyer shall always have the right to cancel the agreement to the extent that said agreement has not yet been performed, without any court intervention and without any obligation to pay damages.

Clause 8 Acceptance and notification of defects

- paragraph 1 If, in buyer's opinion, the goods delivered are not in accordance with the agreement, buyer shall have the right to return the goods delivered for the account and risk of the seller within thirty days after the delivery.
- paragraph 2 If any defect occurs in the goods delivered after the term of thirty days, the buyer shall notify seller thereof in writing - by letter or e-mail - immediately after discovery thereof.
- paragraph 3 Seller shall immediately replace the goods or repair the goods if the nature of the goods delivered allow this and buyer agrees therewith.
- paragraph 4 All costs arising therefrom shall be for the account of the seller.
- paragraph 5 If seller has not replaced or repaired the goods within 48 hours after notification of a complaint, buyer shall be empowered to have the goods repaired by third parties for the account of seller.
- paragraph 6 The obligation to pay shall be suspended until seller has met its obligations. Buyer shall have the right to offset against the purchase price or against any other claim which the seller may have against buyer all costs arising from this, including the costs of repairs carried out by third parties in accordance with paragraph 5.
- paragraph 7 The previous clauses do not change the fact that the seller is liable for its products in accordance with the applicable (international) legislation.

Clause 9 Guarantee

- paragraph 1 The seller guarantees that the goods delivered are of good quality and do not have any design, construction or manufacturing defects and guarantees the quality and the correctness of the materials used.
- paragraph 2 The seller guarantees that the delivery is in agreement with the requirements set forth in the specifications, drawings, calculations or in other documents submitted by the buyer. If the buyer has not submitted any specifications and the buyer has indicated the purpose of the goods delivered, the seller guarantees that the goods delivered are suitable for the purpose indicated by the buyer.
- paragraph 3 The seller guarantees that the goods delivered meet the statutory and governmental requirements effective in the Netherlands.
- paragraph 4 If in the buyer's opinion the goods delivered are not in agreement with the guarantee and it has notified seller

thereof in writing, seller shall either replace the goods delivered free of charge or repair said goods free of charge in so far as the nature of the goods allow this, such at the choice of the buyer.

paragraph 5 If the agreement relates to goods which are deemed durable, such as machinery and related goods or moulds, the guarantee for construction or design errors as well as for materials used shall not be limited by time.

Clause 10 Liability

paragraph 1 Seller shall be liable for all direct and indirect damage, including consequential damage, sustained by buyer or by third parties, as a result of the performance by her of the agreement or as a result of the use of the goods delivered.

In addition, the seller may owe the buyer a penalty by virtue of these terms and conditions.

paragraph 2 Seller shall hold buyer harmless against any liability vis-à-vis third parties, concerning damage caused by the goods delivered by seller, including the product liability, also when the goods delivered have been processed, as well as when the damage is caused by defective products manufactured with the aid of or from goods delivered by seller and the defect is caused by the goods delivered by seller.

Clause 11 Changes to goods delivered, partial delivery

paragraph 1 The seller is not allowed to deliver changed goods or to deliver goods which deviate as regards the agreed or indicated specifications or properties, or to make deliveries which deviate as regards weight or quantity, without the buyer's prior written consent.

paragraph 2 Partial deliveries by the seller shall be subject to the buyer's prior written consent. However, the partial deliveries shall be invoiced as one delivery.

Clause 12 Manuals, certificates etc.

paragraph 1 Drawings, manuals and parts lists shall be provided with the moulds by the seller. These too are the property of the buyer.

paragraph 2 Raw materials shall be delivered with a certificate (datasheet, MSDS or comparable). A certificate shall be provided for each individual product. The certificate must have been issued by the manufacturer and it must contain the data concerning the properties of the product. The certificate shall expressly contain also information concerning the properties of the product with respect to safety, health and environment, and the regulations and instructions concerning the treatment and use of the product within the framework thereof.

paragraph 3 Any other product shall be provided with product documentation.

Clause 13 Payment

Buyer shall pay the goods within 30 days after receipt of the invoice. In the event that the goods are delivered later than this time, the 30-day period will commence the moment all goods are received.

Clause 14 Intellectual property

paragraph 1 Drawings, (three dimensional) models, dies, stamps, templates, moulds, CAE/CAD models and other computer programmes as well as all other documents provided by the buyer, or those made on the orders of the buyer by seller, or by third parties and which relate to the agreement shall be both the material property and the intellectual property of the buyer.

paragraph 2 Upon the buyer's first request to that effect, the seller shall immediately hand over the items referred to in paragraph 1 to the buyer.

The seller shall not be allowed to reproduce or cause the reproduction of, make available to third parties or use for itself or for third parties, the items referred to in paragraph 1.

paragraph 3 Seller warrants that the goods delivered do not infringe any intellectual property right of third parties. Seller

shall hold buyer harmless against claims by third parties in that respect.

paragraph 4 The provision in paragraph 3 does not apply to goods supplied by buyer itself. Buyer shall personally ensure that there is no infringement of the intellectual property rights, including copy rights.

Clause 15 Confidentiality and publicity

paragraph 1 Seller shall observe strict confidentiality concerning all data and know-how of which it has been informed in relation to the performance of the agreement, and everything that has come to its knowledge in relation to the performance of the agreement concerning the buyer's products and the buyer's business operations in general.

paragraph 2 Seller shall impose identical obligations of confidentiality on herself, her employees and third parties engaged.

paragraph 3 Without the buyer's express consent the seller shall not be allowed to refer to orders granted by buyer in publications or advertisements and to refer to the present order in any other way, including the exhibiting of goods to be delivered.

Clause 16 Cancellation

paragraph 1 If the seller is in any way in breach of contract, the buyer shall have the right to cancel the agreement, in whole or in part, irrespective of any further provisions in these terms and conditions of purchase, without any court intervention, by a registered letter describing the grounds for the cancellation, without any obligation to pay damages to seller. On the other hand, buyer shall have the right to claim all damages sustained due to breach of contract on the part of the seller.

paragraph 2 Also in case of bankruptcy or suspension of payments, or if the buyer has well-founded reasons to assume that seller is unable to perform the agreement, buyer shall have the right to cancel the agreement as described in paragraph 1.

Clause 17 Applicable law

Each agreement between buyer and seller shall be governed by Dutch law. Neither the provisions of the Vienna convention concerning purchase agreements nor any future international legislation shall apply.

Clause 18 Choice of forum

Any dispute concerning an agreement between buyer and seller shall be submitted exclusively to the competent Judge in the District in which the buyer is established. However, buyer shall always remain empowered to summon the seller before the court which has jurisdiction by virtue of the law or the international convention applicable.

Clause 19 Filing and effective date

These terms and conditions have been filed with the Chamber of Commerce and Industries in The Hague, registered under number 27177181, and will be effective as from November 1, 2011.

The Hague, 2011