

General Conditions of Sale Polyscope Polymers B.V.
Last update: August 24, 2017

1. Applicability

- 1.1. These general Conditions of Sale (hereinafter: "**Terms**") shall apply to all agreements, offers and/or deliveries of Polyscope Polymers B.V. (hereinafter: "**Seller**") with or to any party that requests and/or instructs Seller regarding the delivery of products or services that are provided by Seller, including all services connected thereto (hereinafter: "**Products**"), including all affiliates of that party (hereinafter jointly: "**Buyer**"), unless the parties explicitly have agreed otherwise in prior writing.
- 1.2. The applicability of any general or purchase conditions of Buyer is hereby expressly rejected.
- 1.3. Seller is, at all times, entitled to amend these Terms without prior notice or permission of Seller thereto.
- 1.4. Additions to or deviations from these Terms shall only apply where agreed upon in writing between the parties.
- 1.5. These Terms shall be deemed separable and if any provision thereof is held to be invalid or void for any reason, the remainder shall not be deemed invalid or void but remain in full force and effect. In this case, the Seller and Buyer will consult in good faith to agree upon new provisions to replace the invalid or void provisions. The purpose and meaning of the invalid or void provision will be taken into account as far as possible.
- 1.6. Seller can be reached via the following details:

Polyscope Polymers B.V.
Prins de Lignestraat 28
6161 CZ Geleen
E-mail: info@polyscope.eu
Registration at the Dutch Chamber of Commerce: 14089640
VAT-number: NL815926339B01

2. Agreements

- 2.1. All offers and statements made by Seller, employees or representatives of Seller that have not been confirmed by Seller in writing, are not binding upon Seller except where agreed upon otherwise in writing by Seller.
- 2.2. All offers of Seller are based upon the information that is provided to Seller by Buyer as specified in article 3.1.
- 2.3. No failure to comply by Seller shall entitle the Buyer to terminate any of the agreements as concluded between Seller and Buyer, in case Seller has proposed to provide Buyer with a reasonable remedy of the failure.
- 2.4. Any agreement concerning the periodical delivery of Products for which no term is stipulated, shall be entered into for the term of 1 (one) year. Should this agreement not be terminated timely, this agreement is automatically renewed for 1 (one) year.
- 2.5. Termination of the agreement as referred to in article 2.4 is only possible in writing and with a notice period of at least 3 (three) months.
- 2.6. Seller shall be entitled to terminate any agreement with Buyer, in writing without notice of default and with immediate effect, if Buyer is granted a moratorium of payments, provisionally or otherwise, if a winding-up petition is filed in respect of Buyer, if Buyer is wound up or terminated for reasons other than reconstruction or the merger of companies, or if there is a change in the individual or board that has decisive control over Buyer. The Seller shall under no circumstances be obliged to reimburse any sums of money that have already been received or to pay any compensation in the event of such termination.
- 2.7. If the Buyer becomes bankrupt or is liquidated, any licenses as made available to the Buyer shall terminate by operation of law.
- 2.8. Buyer is under no circumstances entitled to transfer any agreement or obligation between Buyer and Seller to any other party. For the avoidance of doubt, for this article 'any other party' includes affiliates of Buyer. Seller is entitled to transfer its rights of payment of fees to a third party.
- 2.9. When 'Buyer' consists of two or more natural persons and/or legal persons, each of these persons shall be joint and severally liable in respect of any payment of the amounts due on the basis of the agreement(s) with Seller.

3. Obligation to cooperation

- 3.1. The Buyer is obliged to provide all information that is necessary for Seller to comply with the agreement as entered into between the parties in a timely manner. Buyer hereby warrants that this information will be complete, correct and accurate.
- 3.2. Should any information or details regarding the agreement as concluded between the parties change or be altered, Buyer is obliged to notify the Seller thereof immediately. Seller is under no

- 3.3. circumstances obliged to amend the existing agreement to this new information or details however reserves the right to do so.
- 3.4. If the Buyer fails to cooperate with the Seller as described in this article, Buyer is entitled to suspend the execution of any agreement with Seller in part or in full. Seller is entitled to invoice the resulting costs in accordance with its standard rates.

4. Deliveries

- 4.1. Unless prior and in writing expressly agreed upon otherwise, delivery of all Products shall be *Ex Works* as defined within the Inco Terms 2010.
- 4.2. For each shipment of Products, Buyer shall, as a condition for delivery, notify Seller in writing of the quantity, preferred date of collection or delivery, and any relevant shipping instructions. If Buyer does not timely or not adequately supply the abovementioned information, Seller shall not be liable for non-delivery, any delay in delivery or any other consequence that may arise due to Buyer not supplying the aforementioned information timely or adequately.
- 4.3. Delivery periods or delivery dates have to be considered as targets only and are not strict deadlines. The mere fact that a (delivery) period or a (delivery) date, as specified by Seller, is exceeded, shall not mean that the Seller is in default. Any notice of default as issued by Buyer to Seller must contain a comprehensive and detailed description of the breach, to ensure that the Seller is able to respond adequately.
- 4.4. Seller shall, to the best of his ability, observe the time of delivery as agreed upon in writing and based on the information as provided by Buyer as stated in article 3. However, delays shall not entitle Buyer to claim cancellation or termination of any agreement with Seller. An agreement which does not or not accurately specify the (interim) delivery times, or in which other specifications are missing, shall not become binding upon Seller until the missing delivery times and/or specifications have been communicated to Seller and have been agreed upon in writing. The Seller is not bound by a (delivery) date or (delivery) period if the parties have agreed on a change to the content or scope or the agreement or a change in the approach to the execution of the agreement.
- 4.5. Quantity and quality of the Products shall be established at the Seller's premises by or on behalf of Seller, and the findings shall be accepted by Buyer as conclusive evidence of the quantity and quality of the Products. Buyer or his representative shall have the right to attend the aforementioned inspection, provided Seller has been timely informed of the intention to do so.
- 4.6. Measurements, information (in drawings), pictures, websites, catalogues, advertising material etc. shall not have a binding effect on Seller, except where explicitly specified otherwise by the Seller.
- 4.7. Seller may deviate up to 5% from the agreed quantifiers and the sum to be paid by Buyer shall be adapted accordingly.

5. Retention of title

- 5.1. All Products delivered to Buyer shall remain the ownership of Seller until such time as all amounts owed by the Buyer to the Seller, pursuant to the agreement concluded between the parties, have been paid timely and fully. During the term Buyer has not obtained the ownership of the Products, Buyer is only entitled to use the Products in so far as this is customary within the normal course of the business of Buyer, notwithstanding article 5.2.
- 5.2. If Buyer creates a new item (partly) from Products, the Buyer shall only create this item for the benefit of Seller and the Buyer shall retain the newly created item for the Seller, until such time as the Buyer has paid all amounts due pursuant to the agreement. The Seller shall remain the owner of the newly created item until the Buyer has met his payment obligations fully. Notwithstanding article 5.1, and unless stated otherwise by Seller (e.g. marking of the packaging materials to this end) title of ownership in packaging material (including but not limited to: pallets, cardboard boxes, big bags etc) is acquired by Buyer when the Buyer has paid all amounts due pursuant to the agreement.
- 5.3. Buyer shall, at Seller's first request, return the Products to Seller. Failing this, Seller shall be entitled, without prejudice to his other rights and remedies, to take back the Products as delivered to Buyer without any summons, notice of default or judicial intervention being required. To this end, Buyer hereby grants to Seller its permission to enter the premises and buildings to take back the Products as delivered to Buyer. After taking the Products back, Buyer will be credited with the market value of the Products as taken back by Seller, which market value will under no circumstances shall be more than the original purchase price and shall be deducted with the costs

for taking back the Products and the damages that Seller has sustain as a consequence of having to take the Products back.

6. Risk

- 6.1. The risk of loss, theft and damage to/of Products shall pass to the Buyer when the Buyer, or a representative of Buyer take actual possession of the Products.
- 6.2. Buyer shall bear the risk of the selection, the use, the application and the management within his organization of the Products.

7. Prices, Taxes and Levies

- 7.1. Unless otherwise indicated by Seller, all prices are exclusive of any taxes, turnover tax (VAT), levies and other charges whether of a general or of a special nature, which shall be charged to Buyer, when applicable, without prior notification thereof to Buyer.
- 7.2. All prices are in euros and the Buyer shall effect all payments in euros.
- 7.3. All prices are for delivery *Ex Works* as defined in the Inco Terms 2010, and include standard packaging, unless agreed otherwise in prior writing with Seller. Prices are subject to change without prior notification thereof to Buyer, unless they are expressly designated as a fixed price for a specific period, in conformity with an explicit prior written quotation or order confirmation as issued by Seller.
- 7.4. Cost estimates and budgets issued by the Seller shall be merely indicative, except where specified otherwise in writing by the Seller. Buyer is, under no circumstances, entitled to derive any rights or expectations from any cost estimates or budgets issued by the Seller.
- 7.5. Relevant documents and information from the Seller's administration or system shall be conclusive evidence of the service and Products as provided by Seller and the amounts payable by the Buyer in return for this service and Products.
- 7.6. If the Buyer is subject to a periodic payment obligation, the Seller shall be entitled to adjust the applicable prices and rates in writing subject to advance notice of at least three months. If Buyer does not wish to agree to these changes, the Buyer shall be entitled to terminate the agreement in writing with effect from the date on which the change is due to enter into force, within thirty days following the date of notification. However, the Buyer is not entitled to terminate the agreement in case the parties have agreed in writing that Seller is entitled to change the prices and rates based on an index or any other agreement agreed upon between the parties.

8. Payments

- 8.1. Buyer shall, unless agreed upon otherwise in writing, pay all outstanding amounts no later than 15 days after the invoice date. Buyer is not entitled to any discount, deduction or set off unless agreed upon otherwise in writing.
- 8.2. Seller reserves the right, notwithstanding and in addition to other rights and remedies, either to cancel or terminate any agreement with Buyer or to suspend any further deliveries of Products when Buyer fails to pay any outstanding amount in time or in full.
- 8.3. All payments shall be made by transfer to a bank designated by Seller. If payment has not been made timely or completely, Buyer shall, without prejudice to Seller's other rights, owe interest on the amount due as of the invoice date. Interest shall be calculated at an annual rate that is 4.25 percentage points above the statutory commercial interest rate. In addition, in case payment is not made in time or in full, all outstanding amounts shall become payable at once.
- 8.4. If the Buyer fails to pay the amount owed within 7 (seven) days after receiving a demand for payment or notice of default, the Seller may refer the debt for collection, in which case the Buyer shall be obliged to pay all in-court and out-of-court expenses in addition to the total amount due, including all costs charged by external experts.
- 8.5. Seller shall at all times be entitled to demand (additional) reasonable securities to ensure due fulfillment of Buyer's obligations under any of the agreements with Seller. Seller is at all times entitled to suspend any delivery of Products until said financial position is corrected in a manner necessary to ensure due fulfillment of Buyer's obligations under the agreement, such as to be determined by Seller.
- 8.6. Seller, which in this respect is also understood to mean all companies forming part of the same group of companies as Seller, has the right to set off any sums receivable from Buyer, which in this respect is also understood to mean all companies forming part of the same group of companies as Buyer, against any sums payable to Buyer.

9. Default of Buyer

- 9.1. If Buyer does not, not timely or not properly fulfill any obligation arising from any agreement with Seller, Seller shall be entitled to terminate the agreement with Buyer in whole or in part or suspend its performance in whole or in part.
- 9.2. Seller is under no circumstances liable for any damages as result from this termination or suspension.

10. Warranty

- 10.1. Seller hereby warrants that on the date of delivery the Products shall be in conformity with the specifications as explicitly agreed upon in writing between the parties. No further warranties, guarantees or representations are issued by Seller.

11. Complaints and liability

- 11.1. Buyer is obliged to duly inspect the Products upon delivery. The Products shall be deemed accepted by Buyer at the moment of delivery as agreed upon between the parties. Buyer shall be deemed to have waived any claims, unless Seller is duly notified in writing of such a claim within fourteen (14) days after the date of delivery of the concerned Products.
- 11.2. With respect to claims relating to the use, sale or distribution of the sold or delivered Products, singly or in combination with other Products, ingredients or packaging or any other claim whatsoever relating to any agreement with Seller, Seller's liability shall be limited to replacement of the Products actually delivered to Buyer or reimbursement of the selling price of such Products, such to be determined by Seller. The total liability for Seller for direct damage or loss, for any reason whatsoever, shall, however, under no circumstances exceed €100.000.-. The liability of Seller for loss as a result of death, physical injury or due to material damage to items shall under no circumstances exceed €1.250.000.-. The liability of Seller for any form of indirect damage is hereby expressed excluded.
- 11.3. Except where performance by the Seller is permanently impossible, the Seller shall only be liable as a result of an attributable failure in the performance of an agreement if the Buyer gives the Seller immediate notice of default in writing, setting a reasonable term in which the breach can be remedied, and the Seller still attributable fails to meet its obligations after this period.
- 11.4. A condition for the existence of any right to compensation shall in all cases be that the Buyer notifies the Seller in writing of the loss or damage as soon as possible after it occurs.
- 11.5. Without Seller's prior written consent, Buyer shall not have the right to return Products which, in its opinion, display defects.
- 11.6. Seller shall not be liable for any damage, whatever its nature, directly or indirectly arising from or relating to the use, processing, sale or distribution of the Products, and Buyer shall indemnify, protect and hold Seller harmless against any claims in this respect.
- 11.7. The Buyer shall indemnify the Seller against all product liability claims by third parties as a result of a defect in a Product delivered by the Buyer to a third party and that (partly) consisted of Products as provided by the Seller.
- 11.8. The provisions of this article and all other restrictions and exclusions shall also apply in favor of all (legal) persons that the Seller engages to execute the agreement.

12. Force majeure

- 12.1. In case of 'Force majeure', which is defined as stated in article 12.2, Seller is authorized to terminate the agreement with Buyer or suspend performance thereof without prior notice to Buyer thereof.
- 12.2. Force majeure shall include (without being limited thereto) all circumstances reasonably beyond Seller's control and affecting Seller's ability to produce, acquire, sell or deliver the Products in the manner as stipulated in the agreement, including circumstances such as compliance with any order, request or measure of any governmental, port, local or other competent authority or any person purporting to represent any of these. Force majeure also includes wars, hostilities, public disorders, sabotage, strikes, lockouts, labor or employment difficulties, fires, accidents, breakdowns or other causes beyond control of Seller (whether or not similar to any of the foregoing), resulting in any such case in interruption of the supply of, or in unavailability of, Products, raw materials, means or facilities for the production, manufacture, storage, transportation, distribution or delivery of Products.
- 12.3. Seller shall not be liable to Buyer for any loss or damage arising from the above described Force Majeure situations, or from any failure to comply in time or in full, with any obligation caused by the Force Majeure. Seller shall not be required to remove any such cause or to replace or provide any

alternative to the affected source of supply or the affected facility, etc., if that would involve additional expense or a deviation from its normal practices, nor shall Seller be required to make up for any quantities not supplied or to extend the period of the agreement in case of a Force Majeure event.

13. Intellectual property rights

- 13.1. The sale of Products shall not, by implication or otherwise, convey any license under or transfer any intellectual property right relating to the Products or compositions thereof.
- 13.2. The Buyer is under no circumstances permitted to remove or amend any details of the Products in relation to copyrights, brand names, trade names or any other intellectual property rights.

14. Confidentiality

- 14.1. Parties ensure that all information received from the other party that is known or should reasonably be known to be confidential, is kept secret during the term of the agreement and for two years following the termination thereof. The party receiving such confidential information hereby obliges to only use this information for the purpose for which it has been provided. Information shall at least be regarded as confidential in case one of the parties explicitly marks the information as such.
- 14.2. During the term of the agreement and for two years following the termination, irrespective of the grounds of termination, Buyer shall only engage or otherwise employ, directly or indirectly, members of the staff of Seller who are or were previously involved in the execution of the agreement after obtaining the prior written consent of Seller.

15. Applicable law and disputes

- 15.1. These Terms and all agreements between the Seller and Buyer shall be governed by the laws of the Netherlands. The United Nations 'Convention on contracts for the International sale of goods 1980', shall not be applicable to any of the agreements between the parties nor these Terms.
- 15.2. All disputes arising from or in connection with any agreements between the Seller and the Buyer shall be subject to the jurisdiction of the courts of Maastricht, The Netherlands without prejudice to Seller's right to summon Buyer before the competent courts of Buyer's domicile.

16. Additional Conditions of Sale Germany

- 16.1. Das Eigentum an den gelieferten Waren bleibt zur Sicherung aller Ansprüche vorbehalten, die uns aus der gegenwärtigen und künftigen Geschäftsverbindung bis zum Ausgleich aller Salden gegen den Abnehmer und seine Konzerngesellschaften zustehen. Unser Eigentum erstreckt sich auf die durch Verarbeitung der Vorbehaltsware entstehende neue Sache. Der Abnehmer stellt die neue Sache unter Ausschluss des eigenen Eigentumserwerbs für uns her und verwahrt sie für uns. Hieraus erwachsen ihm keine Ansprüche gegen uns. Vorbehaltsware mit Waren anderer Lieferanten, deren Eigentumsrechte sich ebenfalls an der neuen Sache fortsetzen, erwerben wir zusammen mit diesen Lieferanten - unter Ausschluss eines Miteigentums-erwerbs des Abnehmers - Miteigentum an der neuen Sache, wobei unser Miteigentumsanteil dem Verhältnis des Rechnungswertes unserer Vorbehaltsware zu dem Gesamtrechnungswert aller mitverarbeiteten Vorbehalts-waren. Der Abnehmer tritt bereits jetzt seine Forderungen aus der Veräußerung von Vorbehaltsware aus unseren gegenwärtigen und künftigen Warenlieferungen mit sämtlichen Nebenrechten im Umfang unseres Eigentumsanteils zur Sicherung an uns ab. Bei Verarbeitung im Rahmen eines Werksvertrages wird die Werklohnforderung in Höhe des anteiligen Betrages unserer Rechnung für die mitverarbeitete Vorbehaltsware schon jetzt an uns abgetreten. Solange der Abnehmer seinen Verpflichtungen aus der Geschäftsverbindung an uns ordnungsgemäß nachkommt, darf er über die in unserem Eigentum stehende Ware im ordentlichen Geschäftsgang verfügen und die an uns abgetretenen Forderungen selbst einziehen. Bei Zahlungsverzug oder begründeten Zweifeln an der Zahlungsfähigkeit oder Kreditwürdigkeit des Abnehmers sind wir berechtigt, die abgetretenen Forderungen einzuziehen und die Vorbehaltsware zurückzunehmen. Scheck-/Wechselzahlungen gelten erst nach Einlösung der Wechsel durch den Abnehmer als Erfüllung. Hinsichtlich der Vereinbarung von Eigentumsvorbehaltsrechten gilt ausschließlich deutsches Recht.