

MATCO PLASTICS NV General Conditions of Sale and Delivery

1. General

- 1.1. These General Conditions of Sale and Delivery ("Conditions") shall be applicable to all offers, order confirmations and deliveries ("Goods") by MATCO PLASTICS N.V., (hereinafter referred to as "Seller") and shall form an integral part of the sales agreement ("Agreement") between Seller and Buyer. No other general conditions shall be applicable or set aside these Conditions unless expressly agreed to by Seller in writing.
- 1.2. Seller and Buyer agree that valid, enforceable and binding obligations may result from electronic means of communication. Any electronic communication between Seller and Buyer shall be considered to be a "writing" and/or "in writing".
- 1.3. Seller (as defined below) hereby expressly rejects the applicability of any general conditions of the Buyer.

2. Price

Prices and currencies of Seller's Goods are as set out in Seller's order confirmation. Unless agreed otherwise, Seller's prices include standard packaging but do not include Value Added Tax or any other similar applicable taxes, duties, levies, or charges in any jurisdiction levied in relation to the Goods or the delivery thereof ("Taxes"). The amount of any Taxes levied in connection with the sale of the Goods to Buyer shall be for Buyer's account and shall be added to each invoice or separately invoiced by Seller to Buyer. If Seller grants a discount, this discount only relates to the delivery specifically mentioned in Seller's Confirmation.

3. Delivery

- 3.1. Unless expressly stated otherwise in Seller's Confirmation, all deliveries of goods shall be FCA Seller's point of loading, Incoterms® 2020.
- 3.2. For each shipment of the products, Buyer shall, as condition for delivery, notify Seller in writing of the quantity, preferred date of delivery, and any relevant shipping instructions. If Buyer does not timely or not adequately supply the above-mentioned information, Seller shall not be liable for non-delivery or for any delay in delivery.
- 3.3. Seller shall to the best of his ability observe the time of delivery agreed upon. However, delays shall not entitle Buyer to claim cancellation of the Agreement and/or indemnification. An agreement which does not or not accurately specify the 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.
- 3.4. The quantities stated in shipping documents such as weight certificates, bills of lading, sea-way bills, liner-way bills, and freight receipts, shall be deemed correct unless proven to be incorrect. Seller may deviate up to 10 % from the agreed quantities and the sum to be paid by Buyer shall be adapted accordingly.

4. Payment

- 4.1. Unless expressly stated otherwise in Seller's Confirmation, payment shall be made based on net cash, to be received by Seller within fourteen (14) days following the date of Seller's invoice for the Goods by means of transfer into the bank account mentioned on the invoice. All payments shall be made without any deduction on account of any Taxes and free of set-off or counterclaim.
- 4.2. Seller may, without prejudice to any other rights of Seller, charge interest on any overdue payment at the higher rate of either twelve percent (12%) per annum or one and a half times the prevailing rate under applicable law per annum, but not to exceed the maximum interest rate permitted under applicable law, from the due date computed daily until all amounts outstanding are paid in full. All costs and expenses incurred by Seller with respect to collection of overdue payments (including, without limitation, reasonable attorney's fees, expert fees, court costs and other expenses of litigation) shall be for Buyer's account.
- 4.3. If any amount of the invoice is disputed by the Buyer, the Buyer shall inform the Seller of the grounds for such dispute within seven (7) days of delivery of the goods and shall pay to the Seller the value of the invoice less the disputed amount in accordance with these payment terms.

5. Cancellation

Cancellation by Buyer of an Order already confirmed by Seller is always subject to Seller's written acceptance and may be subject to compensation.

6. Retention of title

Title in the goods shall remain with Seller if Buyer has not paid the full purchase price. If payment is not made in time or in full, Buyer shall at Seller's first request return the goods to Seller. Failing this, Seller shall be

entitled, without prejudice to his other rights and remedies, to take back the sold goods without any summons, notice of default or judicial intervention being required. As long as Seller retains title in the goods sold, said goods shall be used only by Buyer himself for processing or working up in the normal conduct of his business. Buyer acquires the title to the package material (including but not limited to pallets, cardboard boxes, big bags etc.) unless on the packaging materials is indicated that the Seller or a third-party claims retention thereto.

7. Default by Buyer

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.

8. Warranty

No warranty is given and no representation is made by Seller, whether express or implied, as to the usefulness, sufficiency, merchantability or fitness for any purpose whatsoever of the goods supplied, unless explicitly given respectively made in writing. The correctness of information provided by Seller regarding the quality, composition or possible applications of the goods is warranted only if such warranty is explicitly stated in the sales agreement.

9. Liability

- 9.1. The products shall be deemed accepted by Buyer, and Buyer shall be deemed to waive any claims, unless Seller is notified in writing of a claim within seven (7) days of the date of delivery. Buyer shall inspect all shipments forthwith.
- 9.2. Residual smell shall not be a valid reason to reject the goods and Buyer shall be deemed to waive any claims thereof.
- 9.3. Seller's liability shall not exceed the net sales price of the goods concerned. In no event shall Seller's liability include indirect or consequential damages.

10. Inspection, claims, notification

- 10.1. Upon receipt of the goods, Purchaser shall inspect the same, by analysis or otherwise, exercising such care as is customary or appropriate in the circumstances. Any claims concerning the quality or quantity of the goods delivered shall be submitted by Buyer to Seller within seven (7) days from the date of receipt of the goods.
- 10.2. Goods shall not be returned to Seller without prior written consent of Seller.

11. Force Majeure

Neither party shall be deemed to be in default under the sales agreement and no liability shall result from non-performance of the sales agreement, if and to the extent the non-performance is caused by circumstances beyond the reasonable control of the failing party, including, but not limited to, war, fire, explosion, terrorist attacks, storm, flood, earthquake, sabotage, acts of government, labour disturbances, shortage of energy, raw materials and means of transport, break-down of machinery and plant start-up problems.

12. Setoff

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.

13. Applicable law

Belgian law shall be applicable to these general conditions and any Order. The United Nations Convention on contracts for the international sale of goods (the Vienna Purchase Contract concluded at Vienna on 11th April 1980), shall not be applicable to the agreement.

14. Disputes

All disputes arising between Seller and Buyer in connection with the Agreement between the Parties shall at Buyer's option be submitted either to one or more arbiters in accordance with the regulation of the Belgian Arbitration Institute (B.A.I. - Belgische Arbitrage Instelling), the arbitration proceedings taking place in Gent, Belgium and conducted in French, Dutch or English, or to the competent Court of Ghent, Belgium.