

GENERAL TERMS AND CONDITIONS OF SALES

1. **GENERAL PROVISIONS** : The following terms and conditions regulate the contract of sale between NOLANPLASTICA S.p.A. (hereafter "Seller") and any Customer (hereafter "BUYER"). These general terms of sales must be intended as an integral part of every quotations, order's confirmation and all sale documents. The text of this sales contract is written in Italian and English. The Italian version is the only authentic text with an official value. Different terms and conditions have no legal effect even if they are not explicitly contradicted: they are valid only if accepted and recognized in a written form by the Seller for each single case. Phone or verbal agreements need a written confirmation of the Seller to have legal effect. IT IS EXCLUDED THE ENFORCEABILITY OF ANY TERMS OR CONDITIONS OF PURCHASE BY BUYER.
2. **ORDER'S ACCEPTANCE**: THE PLACING OF A WRITTEN ORDER FROM A BUYER IMPLIES ITS COMPLETE ADHESION WITHOUT RESERVE TO THESE GENERAL TERMS OF SALE. This contract of sales is intended as concluded solely after the receipt by buyer of Seller's written confirmation. Seller can reject or limit the quantity of goods ordered at its discretion. Buyer must resend the order as per his acceptance not beyond 48 hours. In case of Buyer missing confirmation, then Seller reserves the right to interrupt or cancel goods production. Possible changes or integrations required by Buyer shall be accepted in a written form from the Seller with its stamp and signature and they shall be indicated upon all sale documents on pain of nullity.
3. **SALES CONTRACT OBJECT**: The goods object of this sale contract are those ones described in the order confirmation sent by Seller to the Buyer. Seller reserves the right to make those changes to its products that he considers are necessary without the obligation to inform in advance the Buyer. Eventually characteristics and details written on catalogues and whatever documentation inherent to products must be intended as indicative and not binding for the Seller.
4. **GOODS QUANTITY**: The quantity of goods ordered may change in the size of 10%: in any case the Buyer must pay what effectively delivered him in plus or minus. The quantity recorded on Seller's officially calibrated weighing equipment at the point of loading shall be accepted by both parties (Seller and Buyer) as indisputable correct. *In any case, any operation of weights' verification by the Buyer shall be conducted on public weighbridges or equivalent, and the costs are deemed to be paid by the Buyer.*
5. **TECHNICAL MANUFACTURING TOLERANCES**
Unless different written agreements, the production technical tolerances' permitted for all finished products are established as follows: **a)** for WEIGHT $\pm 5\%$; **b)** for LENGTH $\pm 5\%$; **c)** for film WIDTH $\pm 4\%$; **d)** for film THICKNESS $\pm 10\%$; **e)** for CORE CENTRALITY ± 3 mm on each side.
6. **PRICE AND TERMS OF PAYMENT** : Goods' price is that one indicated upon the invoice. All prices agreed are net of every duty, tax that are at charge of the Buyer. Payments must be done punctually through bank transfer and according the terms indicate on the invoice. IN CASE OF PRO-FORMA INVOICE, ITS ADVANCE FULL PAYMENT MUST BE DONE WITHIN 10 DAYS SINCE RECEIPT OF ORDER CONFIRMATION, ON PAIN OF ORDER CANCELLATION by the Seller. Bank cheques and other titles are accepted subject to collection. Possible claims do not give right to interrupt or delay payments of other goods already supplied. The Buyer is not authorized to make any deduction from the agreed price (i.e. for payment in advance or in cases of supposed goods' defects) unless otherwise agreed with the Seller in a previous written agreement.
7. **INTERESTS IN CASE OF DELAYED PAYMENTS**: Late payment immediately constitutes a default without notice and statutory interest applies automatically upon invoiced amount at charge of the Buyer starting from the moment in which the payment is due till the moment of the effective payment. Interests will be calculated adding to the BCE M.R.O. (Main Refinancing Operations) rate in force in invoice expiring date a spread of 4% to the invoiced amount.
8. **DELIVERY AND RISK TRANSFER**: Seller engages himself in respecting the delivery dates indicated in the Seller order confirmation, but they are just indicative and not binding as a matter of principle. In addition, the Buyer waives any claim against the Seller for delays in goods' delivery even when such delay translates into damage to the Buyer. Whatever trade INCOTERMS (latest edition valid at the date of the contract stipulation) has been agreed between Seller and Buyer, the risk transfer will in any case pass to the Buyer on delivery of the goods to the first carrier, at the Seller's premises.
9. **CHECKS ON GOODS- COMPLAINTS AND PRESCRIPTION PERIOD**: Buyer is obliged to check the goods at the time of delivery before it will be used and / or resold. Any claim related to its packing, quantity, or goods exterior characteristics (apparent defects) must be notified in a written form (even fax or e-mail) within and not beyond 10 days from goods delivery to the Buyer, on pain of Buyer's rights forfeiture. In case of not evident defects after one month from goods receipt, the Buyer forfeits all right of complaints and actions derived from the sales contract. In case of not conformity, the goods must be set apart in the same state in which it has been delivered and available for the Seller who must have the opportunity to verify the nature of non conformity its legitimacy through the inspection of the presumed defective goods. Buyer's decision to resell or use goods subject to complain, without Seller's prior approval, does not give the right to the compensation. Buyer's complain shall not be admissible when concerning the consequences of improper storage of the goods after delivery.
10. **WARRANTY FOR DEFECTS AND LIMITATION RESPONSIBILITY**: Seller warrants that goods delivered to Buyer will be free from defects and in conformity with the technical specification published in the section Products of its web site: www.nolanplastica.com. In case of defects of goods conformity, Buyer will promptly notify Seller of the defective Goods and the specific nature of defects in accordance with art. 8. In this case the SELLER shall, at its sole option, either replace the defective Product, or to grant an appropriate price reduction to the Buyer for such defected goods, or to refund the purchase price thereof. Failure by Buyer to give Seller written notice of any claim within the terms indicated in art. 8, shall constitute a waiver by Buyer of all claims in respect of such materials. SELLER'S WARRANTY IS LIMITED SOLELY TO THE ABOVE MENTIONED REMEDIES AND IT DOES NOT COVER GOODS DAMAGE IN TRANSIT, POOR AND / OR IMPROPER GOODS STORAGE FROM THE BUYER. It is agreed that such warranty, including remedies, is exclusive and in lieu of any and all other warranties or responsibility provided by law, written or oral, express or implied including, but not limited to, warranty of merchantability or fitness for a particular purpose. It is also agreed that such warranty excludes any other warranty or responsibility of the Seller (as well contractual as non-contractual) which may arise from the Products sold (e.g. compensation of damages, lost profits or special, incidental, consequential or exemplary damages, etc.).
11. **ENVIRONMENTAL, HEALTH AND SAFETY COMPLIANCE** : General info on the use and application of the Products are contained in Material Safety Data Sheets(MSDS) which Seller will give Buyer who will provide the MSDS to all those required by law to receive them. Buyer will take such precautions as may be appropriate for hazards identified in the MSDSs and properly manage and dispose of all wastes and residues resulting from its use of Products, including any disposable packaging, in accordance with applicable laws and regulations. Even if the MSDS are given in good faith, it is not granted data

accuracy either info completeness. Such data and info are provided to the Buyer solely to allow him and end users to analyze them.

12. **TITLE RETENTION:** Seller retains the property of the goods delivered to the Buyer until reception of the related invoice effective full payment. BUYER IS OBLIGED TO TAKE ANY MEASURES WHICH MAY BE NECESSARY FOR PROTECTING THE PROPERTY RIGHT OF THE SELLER. The retention of title does not affect the passing of Risk for goods loss and or damage to the Buyer, governed by art. 7.
13. **CONTRACT TERMINATION:** The Seller shall have the right to suspend and/or terminate the Contract, effective immediately and at his discretion, upon simple written communication to the Buyer in the following situations: a) in the event of Purchaser default on price payment and/or down payment; or b) should the Buyer be subject to bankruptcy proceedings, or in the event his financial situation drastically change, jeopardising payments (i.e.bounced checks, outstanding payments, overdrawn accounts, injunctions, seizures and similar).
14. **FORCE MAJEURE:** Seller shall not be responsible for its failure to perform its contractual obligations when such performance becomes , in whole or in part, temporarily or not, impossible or commercially unreasonable due to any cause or event beyond Seller's reasonable control, including , without limitation, extreme weather conditions, natural catastrophe, acts of God, fires , floods, wars, accidents, explosions, engine breakdown in Seller own factory or its supplier's factory, labour disputes or shortage, riot, sabotage, political troubles, terrorism, embargo, , epidemics, quarantine restriction, lockout, strikes transport interruptions, delay by carriers, governmental laws, acts of civil or military authorities, ordinances, rules and regulations, whether valid or invalid, shortage of fuel, power, inability to obtain raw material or transportation, , shipwrecks and any other similar or different contingency and natural events of any kind which affects Seller's production or its delivery capacity but which are beyond its control. If such event occurs on the part of Seller, Seller shall not be responsible and its obligations are suspended. If the event lasts longer than 30 days, both Seller and Buyer may rescind the non-feasible parts of the sales agreement by a written declaration to the counterpart .
15. **HARDSHIP CLAUSE:** It is hereby agreed that if, after entering into the sales contract, an unexpected economic or commercial event occurs that fundamentally alter the original economic equilibrium of the contract and its obligations resulting in an excessive and onerous burden for one of the Party or both (Seller and Buyer), then the parties must negotiate in good faith alternative contractual terms which reasonably allow for the consequences of the event and which restore the original balance of obligations. But if one of the party do not agree with the new contractual terms, then the party invoking this Clause is entitled to termination of the contract.
16. **NULLITY :** Should any of the above provisions be fully or partially void, then the applicability and validity of the other provisions shall remain unaffected by that.
17. **GOVERNING LAW AND DISPUTES:** For any dispute, controversy or claim of any and every kind or type arising out of or in connection with this Agreement that cannot be settled amicably by the parties , including any question regarding this agreement existence, validity, enforceability or termination shall be governed by the Italian law if Seller and Buyer have both their business legal office in Italy, while in case of international sales the governing law of this agreement shall be the VIENNA CONVENTION of 1980. For all those matter not covered by that convention then Italian law should apply. The place of jurisdiction is NOLA courts in Naples-Italy for both Italian disputes and international ones, but however the Seller may bring a legal proceedings against the Buyer at the Court of jurisdiction where the Buyer's offices are located. The language to be used in the legal proceedings shall be English for the international sales and Italian for domestic sales. In respect of any

translation, in the event there be any contradiction in the meaning or interpretation of any of the clauses of these Terms and Conditions, the version in the Italian language shall prevail.