

GENERAL TERMS AND CONDITIONS OF DELIVERY AND SALE

Perstorp Waspik B.V.

Industrieweg 8, 5165 NH Waspik, The Netherlands,
deposited at the Chamber of Commerce, Tilburg.

Article 1: Applicability of these terms and conditions.

These terms and conditions shall apply to every offer and every agreement between Perstorp Waspik B.V., referred to hereinafter as Perstorp Waspik, and a purchaser for whom Perstorp Waspik has declared these terms and conditions to be applicable, in so far as the parties have not expressly deviated from these terms and conditions. The applicability of general terms and conditions of the purchaser is expressly refuted.

Article 2: Quotations.

Quotations made by Perstorp Waspik shall be without obligation unless expressly stated otherwise in writing. The prices stated in the quotation exclude VAT, unless otherwise stated. In the event that the acceptance by the purchaser deviates from the quotation, Perstorp Waspik must consent to this deviation in writing. Perstorp Waspik shall in any event have the right to rescind the quotation partially or completely even after it has been accepted, under the condition that this is done forthwith.

Article 3: Delivery.

1. Delivery shall take place at the location and at the time as stipulated in the quotation or agreement. In the event that one of the "Incoterms" has been agreed as a delivery condition, the Incoterms as these apply at the moment of conclusion of the agreement shall apply.

2. The purchaser shall be obliged to accept the purchased items at the moment at which these are delivered to him or at the moment at which these items are made available to him in accordance with the agreement. In the event that the purchaser refuses to accept delivery or is negligent in furnishing information or instructions necessary for the delivery, the items shall be stored at the purchaser's risk. In such case the purchaser shall be liable for all additional costs, including in any event storage costs.

Article 4: Delivery term.

The agreed delivery term shall not be a fixed deadline unless expressly agreed otherwise. In the event of late delivery, the purchaser must serve written notice of default on Perstorp Waspik in this respect.

Article 5: Changes in the items to be delivered.

In the event that Perstorp Waspik makes use of the possibility of changing the items to be delivered, and delivers an item which deviates essentially from the agreed item, the purchaser shall be entitled to cancel the agreement. The purchaser shall have this entitlement for a period of eight days following delivery. The purchaser shall not have any authority to cancel the agreement in the event of changes to the items to be delivered, changes to the packaging or changes to accompanying documentation, which are required in order to meet applicable statutory regulations or in the event of changes to the item which constitute an improvement.

Article 6: Termination of the agreement.

1. Claims by Perstorp Waspik on the purchaser shall become immediately payable in the following cases:

- in the event that after conclusion of the agreement circumstances come to notice of Perstorp Waspik which give Perstorp Waspik good grounds for fearing that the purchaser will not meet his obligations.

- in the event that Perstorp Waspik requested the purchaser on conclusion of the agreement to provide security in respect of compliance and this security has not been provided or is insufficient.

In the cases referred to Perstorp Waspik shall be authorised to suspend the further implementation of the agreement or to cancel the agreement, without prejudice to Perstorp Waspik's right to claim compensation.

2. In the event that circumstances occur relating to persons and/or material of whom/which Perstorp Waspik makes use or normally makes use during the implementation of the agreement which are of such a nature that implementation of the agreement becomes impossible or so difficult and/or disproportionately expensive that compliance with the agreement can no longer be reasonably demanded, Perstorp Waspik shall be authorised to cancel the agreement.

Article 7: Quality.

Unless expressly stipulated otherwise by agreement relating to the composition, the items shall be delivered by Perstorp Waspik in accordance with its specifications and quality standards in respect of the items concerned. As regards the quality and composition of the items, and as regards the properties thereof, the certificates of inspection, health certificates, etc. issued by relevant authorised bodies, as furnished by Perstorp Waspik, shall be decisive. In the event that the items delivered do not meet the quality standards set or agreed, the purchaser shall be entitled to replacement of the items returned at no cost.

Article 8: Ownership reservation.

1. The items delivered by Perstorp Waspik shall remain the property of Perstorp Waspik until the purchaser has complied with all the obligations below, arising from all purchase agreements entered

into with Perstorp Waspik:

- the consideration(s) relating to the item or items delivered or to be delivered itself or themselves;

- any claims in respect of non-compliance by the purchaser with (a) purchase agreement(s).

2. Items delivered by Perstorp Waspik which are covered by ownership reservation by virtue of Section 1 of this Article may only be sold on in the context of normal commercial activity. The purchaser shall not be authorised to pledge the items nor to attach any right thereto.

3. In the event that the purchaser fails to comply with his obligations or where there are valid grounds for assuming that he will fail to do so, Perstorp Waspik shall be entitled, without any authority from the purchaser, to remove or cause to be removed all delivered items, upon which ownership reservation as referred in Section 1 of this Article rests, from the premises of the purchaser or third parties who are holding the item for the purchaser. The purchaser shall be obliged to provide full co-operation herewith, on penalty of a fine amounting to 10 % per day of the amount payable by him.

4. The purchaser undertakes to lend his full co-operation in every way at the first request of Perstorp Waspik in all reasonable measures which Perstorp Waspik wishes to take for the protection of its right of ownership with respect to the items, and which do not cause unreasonable hindrance to the purchaser in the normal conduct of his business.

Article 8a: Belgian Buyers

With regard to consignments to Buyers established in Belgium it applies that in case of non-payment upon maturity, Perstorp Waspik may consider the sales null and void, such by right and without reminder. Goods remain property of the seller until the price has been paid in full. All risks are at the expense of the Buyer.

Article 8b: German Buyers

Without prejudice to that which is otherwise determined in these conditions it applies to all sales upon invoice to Buyers established in Germany that these are made on basis of order confirmations which contain the right of property (full specification is available on request).

Article 9: Defects; complaint terms.

1. The purchaser must examine or cause to be examined the purchased goods immediately on delivery, or as soon as possible thereafter.

During such examination the purchaser must ascertain whether the items delivered are in accordance with the agreement, i.e.:

- whether the correct items have been delivered;

- whether the quantity of items delivered (for example the number and the amount) are in accordance with what has been agreed;

- whether the items delivered meet the agreed quality standards or if these are absent – such standards as may be set for normal use and/or commercial purposes.

2. If visible defects or deficiencies are observed, the purchaser must inform Perstorp Waspik hereof in writing within 8 days of delivery.

3. Non-visible defects must be brought to the attention of Perstorp Waspik by the purchaser in writing within 8 days of discovery, but within a maximum of one month of delivery.

4. Even where the purchaser complains in good time, his obligation to payment and acceptance of orders made shall remain. Items may only be returned to Perstorp Waspik after prior written consent.

Article 10: Prices

Unless agreed otherwise in writing, the prices stated in the quotation shall be fixed and shall exclude VAT, import and export duties, import and export taxes, clearance charges and all other possible costs which Perstorp Waspik has reasonably had to incur in order to be able to deliver the sold items to the appointed place at the appointed time. Unless agreed otherwise the prices stated in the quotation shall be quoted in Euro. The prices stated in the quotation shall be based on the cost factors applicable at the time of the quotation, such as production costs, raw materials costs, transport costs, wage costs, rate of exchange, etc. Perstorp Waspik shall be entitled to pass on increases in the purchase price before delivery has taken place. Where the price increase amounts to more than 15%, the purchaser shall have the right to cancel the agreement.

Article 11: Payment

1. Unless agreed otherwise, payment must take place within thirty days of the invoice date, by transfer of the amount payable to a Giro account or bank account number as stated by Perstorp Waspik on the quotation or invoice. Payment must take place in Euro, unless agreed otherwise. After the expiry of eight days following the invoice date or other agreed payment term, the purchaser shall be in default; from the moment of being in default, the purchaser shall be liable to pay interest on the amount payable at the discount rate on promissory notes of the Nederlandsche Bank plus 2%.

2. In the event of liquidation, bankruptcy or moratorium of payments on the part of the purchaser, the purchaser's obligations shall become immediately payable.

3. Payment must take place without discount or set-off.

4. Payments made by the purchaser shall always be set off first against all payable interest and costs, and secondly against the payable invoices which have been unpaid longest, even if the

purchaser states that the payment relates to a later invoice.

Article 12: Collection costs

1. In the event that the purchaser is in default with respect to the compliance of one or more of his obligations, all reasonable costs incurred in obtaining payment out of court shall be borne by the purchaser. The purchaser shall in any event be liable to pay an amount equal to 15% of the invoice amount, with a minimum of Euro 200 (two hundred Euro) to all of which sums VAT shall be added.

Where Perstorp Waspik demonstrates that it has incurred higher costs, which were necessary in all reasonableness, these shall also be payable.

2. The purchaser shall be liable vis-à-vis Perstorp Waspik for all legal costs incurred by Perstorp Waspik in all cases, unless these are unreasonably high. This shall only apply if Perstorp Waspik and the purchaser conduct legal proceedings in respect of an agreement to which these general terms and conditions apply and if a final legal judgement is issued which finds wholly or predominately against the purchaser.

Article 13: Liability

Perstorp Waspik shall be liable vis-à-vis the purchaser only in the following ways:

a. For damage resulting from defects in the items delivered, only liability as regulated in Article 7 of these terms and conditions shall apply.

b. For damage caused by deliberate action or gross negligence on the part of Perstorp Waspik or its managerial subordinates.

c. The liability of Perstorp Waspik shall in any event be limited to the amount paid out by the insurance, in so far as this liability is covered by Perstorp Waspik's insurance.

d. In the event that the damage is not insured, the liability shall be limited to the amount of damage for which Perstorp Waspik should reasonably have been insured, partly in accordance with the normal customs applicable within the sector. Perstorp Waspik shall not be liable for damage caused by the injudicious use of the items sold or use of the items sold in a way which is in conflict with instructions and advice given by Perstorp Waspik. Perstorp Waspik shall also not be liable in respect of consequential loss in the form of lost profits. The damage to be compensated by Perstorp Waspik shall be moderated in the event that the price to be paid by the purchaser is low in relation to the extent of the damage suffered by the purchaser.

Article 14: Force majeure

1. Force majeure shall be understood to mean circumstances which hinder compliance with commitments, and which cannot be attributed to Perstorp Waspik. If and in so far as these circumstances make compliance impossible or unreasonably difficult, they shall include strikes in companies other than that of Perstorp Waspik, wildcat strikes or political strikes within the company of Perstorp Waspik; a general lack of necessary raw materials and other items or services necessary for the realisation of the agreed performance; unforeseeable standstill on the part of suppliers of raw materials and/or packaging material or on the part of other third parties on whom Perstorp Waspik is dependent, general transport problems and sudden regulatory changes.

2. Perstorp Waspik shall also be entitled to appeal to force majeure where the circumstance which hinders (further) compliance comes into effect after Perstorp Waspik should have met its commitment.

3. During periods of force majeure the delivery and other obligations resting on Perstorp Waspik shall be suspended. In the event that the period during which force majeure prevents compliance by Perstorp Waspik with its commitments lasts longer than 90 days, both parties shall be authorised to cancel the agreement, without any obligation to pay compensation existing in that case.

4. If, at the time when the force majeure comes into effect, Perstorp Waspik has already partially met its obligations, or is only partially able to meet its obligations, Perstorp Waspik shall be entitled to invoice the part already delivered or deliverable separately, and the purchaser shall be bound to pay this invoice as if it were a separate invoice. This shall not apply, however, if the part already delivered/deliverable has no independent value.

Article 15: Disputes

Contrary to the statutory rules governing the power of the civil courts, all disputes between the purchaser and Perstorp Waspik shall be decided by the competent court in the district of Breda. Notwithstanding, Perstorp Waspik shall still be empowered to summons the purchaser before the competent court according to the law or applicable international treaty.

Article 16: Applicable Law

In case and as far as these terms and other conditions of the agreement are inconsistent with the Sales Treaty of Vienna, the terms of these conditions and agreement prevail.

Article 17: Discrepancy

In the event of any discrepancy between the Dutch text and the text in a different language, the Dutch text shall prevail.