

TERMS AND CONDITIONS OF SALE FOR CUSTOMERS OF DEVRO B.V.

1. INTERPRETATION

1.1 In these conditions, the following definitions apply:

'Conditions' means the terms and conditions of sale set out in this document;

'Contract' means the contract between the Supplier and the Customer for the sale and purchase of the Goods in accordance with these Conditions;

'Customer' means the person, firm or company who purchase the Goods from the Supplier;

'Goods' means the goods (or any part of them) set out in the Order;

'Order' means the order by the Customer of the Goods, as set out in the purchase order of the Customer;

'Specification' means any specification for the Goods that is agreed in writing by the Customer and the Supplier; and

'Supplier' means Devro B.V. registered under number 10041845 and with its registered office at Willem Alexanderstraat 9, 6691 EE Gendt, Netherlands.

2. BASIS OF CONTRACT

2.1 These Conditions apply to the supply by the Supplier to the Customer of Goods, to the exclusion of any other terms including any terms that Customer seeks to impose or incorporate, or which are implied by trade, custom, practice or course of dealing.

2.2 The Order shall constitute an offer by the Customer to purchase the Goods in accordance with these Conditions.

2.3 The Order shall only be deemed to be accepted when the Supplier issues a written acceptance of the Order (the "**Order Confirmation**") at which point the Contract shall come into existence.

2.4 The Contract constitutes the entire agreement between the parties. The Customer acknowledges that it has not relied on any statement, promise or representation made or given by or on behalf of the Supplier which is not set out in the Contract.

2.5 Any changes to the Order requested by the Customer shall be in the Supplier's sole discretion whether to accept and any such changes to Orders may be subject to additional costs and/or charges.

3. GOODS

3.1 The Goods are described in the Specification.

3.2 The Supplier reserves the right to amend the Specification of the Goods if required by any applicable statutory or regulatory requirements.

4. PRICE AND PAYMENT

4.1 The price of the Goods shall be the price agreed with the Customer in writing.

4.2 The Supplier may invoice the Customer for the Goods on or at any time after the dispatch of the Goods by the Supplier.

4.3 The Customer shall pay the invoice in full and in cleared funds within 30 days after the invoice date, unless otherwise agreed between the Supplier and the Customer. Payment shall be

made to the bank account nominated in writing by the Supplier. Time of payment is of the essence.

4.4 The Supplier reserves the right to charge interest on overdue accounts at the rate of 5% above the Euro Interbank Offered Rate.

4.5 At any time the Supplier reserves the right to withhold delivery of the Goods where the Customer is late in making payment in accordance with clause 4.3 (or otherwise is out with a pre-agreed credit limit agreed with the Supplier) until payment is made.

5. DELIVERY

5.1 The Supplier shall deliver the Goods at the location specified in the Customer's purchase order or as otherwise agreed with the Supplier in writing.

5.2 Any dates quoted for delivery are approximate only and the time of delivery is not of the essence. Without prejudice to the foregoing, the Supplier will make reasonable efforts to meet all such delivery dates.

6. TITLE AND RISK

6.1 Risk in the Goods shall pass to the Customer on delivery to the Customer or when the Customer collects the Goods from the Supplier's facility or warehouse, as specified in clause 5.

6.2 Title to the Goods shall not pass to the Customer until the Supplier has received payment in full (in cash or cleared funds) for the Goods.

7. WARRANTIES

7.1 The Supplier warrants that on delivery, and for the period set out in the Specification the Goods shall conform in all material respects with their description as provided in the Specification and be fit for any purpose held out by the Supplier (the "**Warranty**.")

7.2 Subject to clause 5, if the Customer gives notice to the Supplier within 14 days of discovery that some or all of the Goods do not comply with the Warranty; and the Supplier is given a reasonable opportunity of examining such Goods; and the Customer (if asked to do so by the Supplier) returns such Goods to the Supplier's place of business, the Supplier shall, at its option, repair or replace the defective Goods, or refund the price of the defective Goods in full.

7.3 The Supplier shall not be liable for failure of the Goods to comply with the Warranty if the defect arises because the Customer failed to follow the oral or written instructions of the Supplier as to the storage and use of the Goods or (if there are none) good trade practice regarding the same.

7.4 Except as provided in this clause 7, the Supplier shall have no liability to the Customer in respect of the failure of the Goods to comply with the Warranty.

8. LIMITATION OF LIABILITY

8.1 Nothing in these Conditions shall limit or exclude the Supplier's liability for any matter in respect of which it would be unlawful for the Supplier to exclude or restrict liability.

8.2 The Supplier shall not be liable for any indirect or consequential loss, any loss of actual or anticipated loss of profit; revenue; anticipated savings or business; or damage to good will.

8.3 The total liability of the Supplier to the Customer in respect of all other losses arising under or in connection with the supply of the Goods, whether in contract, tort (including negligence),

breach of statutory duty, or otherwise, shall in no circumstances exceed 50% of the price of the Goods.

9. TERMINATION

The Customer may terminate the Contract by delivering to the Supplier notice in writing within fourteen (14) calendar days of the Contract coming into force or in respect of a Contract for Goods which are manufactured to the Customer's Order only, by delivering to the Supplier notice in writing within the earlier of:

- (i) fourteen (14) calendar days of the Contract coming into force; and
- (ii) commencement of the manufacture of the Goods.

Thereafter, the Customer may terminate the Contract only on the written agreement of the Supplier to such termination.

10. PROPER LAW OF CONTRACT AND SETTLEMENT OF DISPUTES

- 10.1 The Contract, and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation, shall be governed by and construed in accordance with Dutch law.
- 10.2 These conditions have been filed at the office of the Trade Register of the Chamber of Commerce Arnhem, Holland. File number: 10041845.
- 10.3 Any notice or other communication given to a party under or in connection with the Contract shall be in writing, addressed to that party at its registered office (if it is a company) or its principal place of business (in any other case) , sent by recorded delivery, fax or e-mail.
- 10.4 Each party irremovably agrees that any disputes or claims (including non-contractual disputes or claims) arising out of or in connection with this Contract or its subject matter or formation shall be submitted to the exclusive jurisdiction of the competent court in Amsterdam, the Netherlands.