

JIFFY PACKAGING NV PURCHASING CONDITIONS

Hereinafter, "Buyer" means NV JIFFY PACKAGING (with registered office at Bodemstraat 11, 3830 Wellen and registered in the Crossroads Bank for Enterprises under number 0404.798.222) which purchases goods and/or services by means of a PO (purchase order). "Seller" means the supplier who receives an order. The term "goods" used hereinafter shall also refer to services, where applicable.

ARTICLE 1 The Seller is deemed to know and accept the Buyer's Purchasing Conditions as described below. Acceptance of the order constitutes full acceptance of the Purchasing Conditions, regardless of any selling conditions that the Seller may specify on its own documents. In any case, the Buyer explicitly rejects the general and/or selling conditions of the Seller. Deviations from these Purchasing Conditions may only be made with the specific and written consent of the Buyer.

These Purchasing Conditions and any specific conditions that are stated in the PO or otherwise agreed in writing between the parties form the entire agreement between the parties and supersede and take precedence over all prior written or verbal declarations, agreements or understandings between the parties regarding the same subject.

ARTICLE 2 Any order placed by the Buyer must be confirmed or refused within 3 working days from the date of dispatch of the PO. In the absence of an explicit confirmation or refusal of the order within the aforementioned period, the order shall be deemed to have been tacitly and fully accepted by the Seller. The acceptance relates to the price, quantities, delivery period and payment terms. The Buyer is only bound by orders confirmed in writing. Verbal agreements and/or confirmations by staff members and/or representatives of the Buyer do not bind the Buyer, unless it has confirmed them in writing.

ARTICLE 3 The delivery periods are binding and essential. In the event of late delivery, the Buyer can dissolve the agreement and/or claim compensation. Cases of force majeure can only be invoked as a reason for late delivery if they have been notified to the Buyer in writing in a timely manner, i.e. at least 48 hours before the predetermined delivery date. Among other things: irregular supply and internal organisational problems (this list is not exhaustive and merely by way of example) cannot be regarded as forms of force majeure.

In the event of unavailability of a good, the Seller shall notify the Buyer in writing. The Buyer thereby has the choice of ordering another good or receiving a refund of the amounts already paid by it. The Seller shall in each case compensate the Buyer for any real damage suffered.

ARTICLE 4 All shipments must be accompanied by a packing slip containing at least the following information: - the references from the Buyer's order form; - the contents of the shipment; - the quantity of items. The Buyer reserves the right to refuse shipments that are not accompanied by a packing slip containing the information listed above and to return them to the Seller at the risk and expense of the Seller. The invoice must also contain the same information, failing which it shall not be considered legally valid between the parties and shall consequently be returned to the Seller by the Buyer.

ARTICLE 5 The goods travel under the responsibility and risk of the Seller. The goods are received by the Buyer and accepted at the Buyer's warehouses. Only then shall the responsibility and risk pass to the Buyer.

ARTICLE 6 All goods must be packed in a stable and secure manner. The packaging must also include a label displaying the PO and article number of the Buyer. Upon receipt at the warehouse, the Buyer shall check whether the goods are properly and correctly packaged and shall also identify the delivered goods and check the quantity on the basis of the label that appears on this packaging. The Buyer undertakes

to notify the Seller in writing of any comments in this regard at the latest within 10 days of receipt, such that after the expiry of this period the delivery can be considered accepted to that extent. In the event of visible defects or in the event of non-conformity, the Buyer may, depending on the situation, exchange the defective goods and/or claim compensation. Exchanges can only be accepted by the Buyer if its customer can still consider the delivery to be on time. In the event of an exchange, all costs associated with the return of the defective goods as well as with the sending of the replacement goods shall be borne by the Seller. The Seller shall in each case compensate the Buyer for any real damage suffered.

ARTICLE 7 The Seller must indemnify the Buyer against any hidden defect of the goods purchased. The Buyer undertakes to notify the Seller of the presence of such a defect in writing and at the latest within 30 days after becoming aware of it. The Seller is presumed to have been aware of the defect in the goods sold by it and is obliged to compensate the full damage that the Buyer would suffer as a result of the hidden defect. The Seller is also obliged to indemnify and/or compensate the Buyer in the event of a claim by a third party.

ARTICLE 8 Irrespective of the obligations contained in articles 5 and 6 above, the Seller shall be liable to the Buyer in the event of damage resulting from the use of the goods by the Buyer if the goods purchased do not meet the current state of the art in this respect. When processing the good into an ensemble of goods, the Buyer shall provide information to its customers regarding this composite good, but not concerning the properties of the Seller's product, for which the Seller remains responsible at all times. The Seller shall fully inform the Buyer of the technical and functional specifications specific to the goods sold. The Seller must inquire in advance whether the goods offered are suitable for the ultimate intended use in the Buyer's processing operation, of which the Buyer shall inform the Seller prior to the order. The Seller therefore bears all responsibility if any damage should nevertheless arise from this and shall indemnify and/or compensate the Buyer in the event of a claim by a third party.

ARTICLE 9 Unless otherwise agreed in advance, the delivered goods shall be paid for within 10 days after deduction of a discount of 2% or no later than 60 days after the invoice date. The invoice may only be sent after the goods have been dispatched or the services have been provided.

ARTICLE 10 Parties have the right to terminate the agreement in writing without prior judicial intervention and without compensation in the event of: (1) a material breach of contract; (2) failure to settle compensation of which the amount has been established by agreement or by ruling, after a futile notice of default; (3) risk of insolvency of one of the parties. Material breach of contract on the part of the Seller includes, but is not limited to, non-compliance with the delivery periods despite notice of default by the Buyer.

ARTICLE 11 These Purchasing Conditions and PO are exclusively subject to Belgian law. However, the application of the provisions of the Convention dated 11 April 1980 on the right to the international purchase and sale of movable tangible property is explicitly excluded. In the event of a dispute, only the Belgian Courts and more specifically the Courts of the judicial district of Hasselt are competent. If one or more of the articles of these Purchasing Conditions should prove to be void, invalid or unenforceable, the other articles shall remain in full force and effect.

ARTICLE 12 These Purchasing Conditions are available in Dutch and English. The Seller is satisfied with the text it has now received. Upon first request, the text may be sent in one of the other languages mentioned above. In the event of any discrepancy between the two versions, the Dutch Purchasing Conditions shall take precedence over the English Purchasing Conditions.

ARTICLE 13 The Buyer reserves the right to change these Purchasing Conditions at any time. In the event of amendment during the execution of the order, the Buyer shall notify the Seller of the amended text. In the absence of written objection within 14 days after notification of the amended text, the Seller

shall be deemed to have agreed to the amended text and this amended text shall bind the Seller for the current order.