

## STANDARD TERMS AND CONDITIONS FOR THE SALE OF GOODS

### 1. GENERAL, SCOPE OF APPLICATION

1.1 The following General Sales Terms and Conditions of Intertape Polymer Europe GmbH (hereinafter referred to as "INTERTAPE"), apply exclusively. Terms of the BUYER, which deviate from or are in contradiction to these General Sales Terms and Conditions, are not accepted by INTERTAPE, unless INTERTAPE provides its explicit consent in writing.

1.2 Agreements between INTERTAPE and the BUYER are valid only if made in writing. Agreements, amendments or addenda to Agreements, as well as individual Agreements, are read and construed as fixed in writing or as confirmed in writing by INTERTAPE.

1.3 These general terms and conditions apply only towards entrepreneurs, public law entities and public law separate estates as defined by §310 par. 1 of the German Civil Code ("Bürgerliches Gesetzbuch", BGB).

1.4 These General Sales Terms and Conditions of INTERTAPE also apply to future purchase contracts with the BUYER.

### 2. OFFER, BIDDING-DOCUMENTS

2.1 Any offers by INTERTAPE are not binding.

2.2 INTERTAPE reserves any and all rights in pictures, drawings, calculations and further documents. This also applies to such documents that are marked as "confidential". Such documents may be handed over to third parties only upon the prior written consent of INTERTAPE.

### 3. GOODS, CHANGES IN GOODS

3.1 The quantity and description of the goods of INTERTAPE are exclusively as set out in the current specifications as issued by INTERTAPE. INTERTAPE may at any time make any changes to the goods as far as such changes:

3.1.1 are required to conform with any applicable safety or other statutory or regulatory requirements; and

3.1.2 do not materially affect their quality or performance, and are not unreasonable for the BUYER.

### 4. MINIMUM ORDER VALUE

4.1 Minimum order value is five hundred Euro (€500,-). INTERTAPE is entitled to charge a surcharge of fifty Euro (€50,-) for orders with a lower order value.

### 5. PRICE, CONDITIONS OF PAYMENT

5.1 Prices for the goods are set out in INTERTAPE'S price list. INTERTAPE will sell nothing less than full cartons.

5.2 Unless agreed differently, the prices of INTERTAPE are Ex Warehouse (INCOTERMS 2000) Flensburg. Costs of shipping are charged separately.

5.3 VAT is not included in the prices of INTERTAPE. It is charged separately and at the respective statutory rate. VAT is separately stated in each invoice.

5.4 Payments are due upon receipt of the invoice. The BUYER gets in delay of payment without a reminder if payment is not made within 30 days of the date of the invoice. Payment is not deemed made until INTERTAPE has received clear funds or been credited the amount due.

5.5 A two percent cash discount (2%) is granted for payment within two weeks after the due date. Any other discount needs to be separately agreed upon in writing.

5.6 Interest for delay in payment as provided by statutory law is chargeable on top of the original purchase price if the BUYER gets in delay of payment, without prejudice to the INTERTAPE's other rights under the contract. In particular, INTERTAPE reserves the right to claim additional damages.

### 6. DELIVERY, DELAY

6.1 To the extent that partial delivery is reasonable to the BUYER, INTERTAPE is entitled to partial delivery. Payment for partial deliveries must correspond to payment for the delivered merchandise.

6.2 Designated delivery times will only be binding if INTERTAPE explicitly confirms them in writing.

6.3 INTERTAPE has the right to overship or undership by 10% for non-stock items.

6.4 INTERTAPE is entitled to withhold supplies if the Buyer fails to fulfil its contractual obligations timely and duly, namely to make advance payments, if agreed with INTERTAPE, in time.

6.5 The BUYER's claims for damages for delay are subject to Clause 9.

### 7. PASSING OF RISK OF LOSS AND DAMAGE; PACKAGING; RETENTION OF TITLE

7.1 The risk of loss and damage passes to the BUYER in the moment that the goods are handed over to the person conducting the shipping of the goods, in accordance with Ex Warehouse (INCOTERMS 2000) Flensburg.

7.2 INTERTAPE retains title to all goods until it has received in full all sums due from the BUYER under the relevant contract together with all other sums which are or which become due to INTERTAPE from the BUYER on any account.

7.3 The BUYER is obliged to handle delivered goods that are under retention of title with care. The BUYER furthermore is obliged to take out insurance coverage for such goods for their full price and against damages arising from loss, theft, fire, water damage and natural hazard.

7.4 If a third party seizes the goods under retention of title or interferes with INTERTAPE's property in any other way, the BUYER informs INTERTAPE without undue delay in order to allow INTERTAPE to use remedies to protect its property rights, in particular under § 771 of the German Code of Civil Procedure ("Zivilprozess-ordnung", ZPO) or equivalent other remedies. As far as the third party is not able to reimburse the court fees and out of court costs for such remedies to INTERTAPE, the BUYER is liable to INTERTAPE for the unpaid costs.

7.5 The BUYER is entitled to resell the goods under retention of title in course of ordinary business as long as the BUYER is not in delay of payment.

7.6 The BUYER assigns all claims against its own customers from the resale of goods under retention of title to INTERTAPE right now. INTERTAPE, upon request, releases goods, rights in BUYER's products or claims to the extent their value exceeds 110% of the secured receivables.

- 7.7 INTERTAPE does not collect claims assigned under Clause 7.6 above as long as the BUYER fulfils its duties of payment to INTERTAPE, does not get into delay of payment, does not file a motion for insolvency and does not suspend payments.
- 7.8 If BUYER is in delay of payment, files a motion for insolvency or suspends payments, BUYER is held to disclose the assigned claims and its debtors to INTERTAPE, to deliver all and any information necessary to collect the claims, to hand over related documents and to inform its debtors about the assignment.
- 7.9 Any processing or alteration of goods under retention of title by the BUYER is conducted on behalf of INTERTAPE. If the goods are processed in combination with other goods to which INTERTAPE has no title, INTERTAPE will acquire joint property of the finished product or any other product in a proportion equal to the value of the INTERTAPE's good compared to the value of the finished or other product. With regard to such products, the same applies as to the goods under retention of title.
- 8. IMPLIED WARRANTIES**
- 8.1 The rights of implied warranties ("Gewährleistungsrechte") of the BUYER are subject to the condition that the BUYER has fully complied with its obligations for examination and notice of Defects according to Section 377 German Commercial Code ("Handelsgesetzbuch"). BUYER notifies INTERTAPE of apparent defects in writing without undue delay, but in any case within seven days after delivery. In case of non-apparent defects, BUYER notifies INTERTAPE in writing without undue delay after these defects have been detected.
- 8.2 INTERTAPE does not accept any warranty but that goods comply with the specifications as provided under Clause 3.1 above. INTERTAPE namely does not warrant fitness for a particular use or purpose or merchantability of goods.
- 8.3 At the discretion of INTERTAPE, defective goods are either remedied or new goods without defects are delivered, provided that the purchase price has been paid when due. The BUYER supports INTERTAPE in the search for defects and their rectification.
- Additionally, the BUYER grants access to any documentation which could give more details about the defect. INTERTAPE may refuse rectification to the extent that such rectification is only possible at disproportional cost.
- 8.4 If INTERTAPE is not willing or unable to rectify the defect, especially if rectification is delayed inappropriately for reasons caused by INTERTAPE, or in cases the rectification fails, the BUYER will be entitled to rescind the contract or to claim reduction of the purchase price as provided by statutory law. A failure to rectify the defect may only be assumed after two attempts to rectify have failed. BUYER's right to claim damages is subject to Clause 9.
- 9. LIABILITY, LIMITATION OF CLAIMS**
- 9.1 INTERTAPE has unrestricted liability for intentional and grossly negligent acts.
- 9.2 In case of simple negligence, INTERTAPE is liable only as far as an obligation is violated whose performance is essential for performing the contract and on whose performance the BUYER may regularly rely. In such cases, INTERTAPE's liability is limited to foreseeable damages which are typical to such contract.
- 9.3 Limitations or exclusions of liability according to this Clause 9 do not apply to claims based on the German Product Liability Act and to damages of life, body or health.
- 9.4 As far as INTERTAPE'S liability is excluded or limited, such an exclusion or limitation applies *mutatis mutandis* to the personal liability of its employees, representatives and vicarious agents.
- 9.5 Claims of the BUYER with regard to implied warranties (Clause 8) are subject to a limitation period of one year beginning by the transfer of risk (Clause 7.1). This limitation does not apply to claims based on intentional or grossly negligent acts, to claims for damage to life, body or health, or to claims based on the German Product Liability Act.
- 9.6 The BUYER indemnifies INTERTAPE, its employees, representatives and vicarious agents upon first demand against any liability towards third parties which arises from any culpable breach of contract by the BUYER.
- The BUYER compensates INTERTAPE and the aforementioned persons for all necessary and reasonable costs of defense.
- 10. ASSIGNMENT; RIGHTS OF RETENTION; SET-OFF**
- 10.1 The BUYER is not entitled to assign its claims against INTERTAPE under this Agreement. This does not apply as far as § 354a of the German Commercial Code ("Handelsgesetzbuch", HGB) is applicable.
- 10.2 The BUYER is entitled to set-off only to the extent its counterclaim is undisputed or has been awarded by a judgement that can no longer be appealed.
- 10.3 The same applies to any right of retention or right of refusal of performance according to § 320 or § 273 of the German Civil Code (BGB). The BUYER is entitled to exercise such rights only with respect to counterclaims that have their origin in the same contractual relationship. In case of an ongoing business relationship, each single order is considered as a separate contract.
- 11. PLACE OF DELIVERY AND PAYMENT, VENUE, APPLICABLE LAW**
- 11.1 If any clause or part of these General Sales Terms and Conditions should be or become invalid, this will not affect the validity of any other clause. If the contract or these General Sales Terms and Conditions have gaps, these gaps will be filled by provisions which the parties, considering the intention of the Contract and the purpose of these General Sales Terms and Conditions, would have agreed upon if they had been aware of the gaps.
- 11.2 Exclusive court of venue is Hamburg. Nevertheless, INTERTAPE is also entitled to sue the BUYER at its general place of jurisdiction.
- 11.3 German law applies exclusively, except for its rules on conflicts of laws. The application of the UN Convention on the International Sales of Goods is excluded.
- 11.4 These general terms and conditions exist in a German and English language version. In cases of contradiction between these versions the German version prevails.