



## General Terms of Sale of IQAP MASTERBATCH GROUP, S.L.

The sale of IQAP MASTERBATCH GROUP, S.L. products shall be governed by the present General Terms of Sale.

These General Terms of Sale are deemed to have been accepted without any reservations by the Purchaser. Furthermore, application of the present General Conditions of Sale shall prevail over the Purchaser's general conditions of purchase.

Should the present General Conditions of Sale differ from the General Conditions of Sale approved by some international confederation or entity of the chemical industry, the former shall be applicable since they represent a special agreement entered into between the Purchaser and the Seller.

The Seller reserves the right to update and/or modify the contents of the present Terms of Sale at any time without prior notice, so the Purchaser is kindly advised to check them periodically.

### 1. Choice of the Product

The Purchaser is the sole responsible for choosing the product object of the sale and its end use. Therefore the Seller, in accordance with what is established in its catalogues, price lists and/or general product information, shall not be liable for nor does it guarantee that the product is suitable for the technical applications envisaged by the Purchaser, or to achieve totally or in part the Purchaser's objectives upon buying the products.

### Use and Guarantee

1. The Seller guarantees that the performances rendered comply to the best of its ability with the relevant product specifications. However, the product specifications will not apply as a guarantee. If the products delivered do not comply with the product specifications, the Purchaser will be informed. The Seller furthermore does not guarantee that the performances rendered will comply with the purpose to which the Purchaser wants them to have.

2. The information provided by the Seller descriptions, recommendations and illustrations of catalogs and brochures are



adjusted, as far as possible, to the results of the trials and practice, and its goal is not to provide a reference for quality claims or guarantees. Seller does not accept any liability for the differences between this information and the results obtained by the product. Purchaser itself must assess whether the products acquired are suitable for the use he wants to give them.

3. Any and all guarantees on the part of the Seller will lapse if the Purchaser processes the products or has them processed, repackages the products or has them repackaged, or uses and/or stores the products incorrectly or has them used and/or stored incorrectly.

### 3. Offers and Prices

1. The offers made by the Seller will be valid for a period of one (1) month. The prices specified in an offer do not include value added tax (hereinafter "VAT"), or equivalent tax types, unless otherwise specified.

2. The Seller reserves the right to change its prices periodically. Each new price listing will invalidate the preceding one with regard to all orders placed after that new price listing.

3. All references by the Seller to product specifications correspond to the most recent product specifications as published by the Seller.

### 4. Surcharges

The recalls of products requested by the Purchaser for reasons not attributable to the Seller will be subject to a transport surcharge.

This surcharge may be subject to modification.

### 5. Orders

The Purchaser must specify in writing, upon placing its order or at the Seller's first request, what data, specifications and documents are required pursuant to the regulations of the country in which the delivery is made, such as those relating to:

- invoicing;
- safety, sanitary or equivalent requirements;



- international certificates; and
- other import documents or import statements.

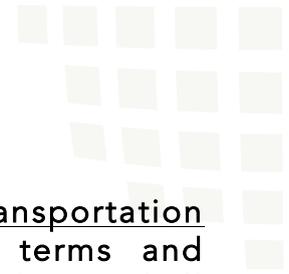
## 6. Export Control

1. Purchaser hereby acknowledges and agrees that the products delivered by Seller may be subject to applicable trade laws, regulations, rules and licenses, including but not limited to those imposed by the United Nations, the United States, the European Union and the Member States of the European Union. Purchaser shall comply with such regulations and agrees that it alone is responsible for ensuring its compliance with these regulations. In particular, but without limit, Purchaser will not, and will procure that none of its affiliates will use, sell, resell, export, re-export, dispose of, disclose or otherwise deal with the products, directly or indirectly, to any country, destination or person without first obtaining any required export license or other governmental approval, and completing such formalities as may be required by the applicable regulations. Purchaser shall not do anything which would cause Seller to be in breach of the Sanctions Rules and shall protect, indemnify and hold harmless Seller from any fines, losses and liabilities incurred by Seller as a result of the failure of Purchaser to comply with such regulations.

2. Failure by Purchaser to comply with any part of these regulations shall constitute a material breach of the agreement. Seller reserves the right to refuse to enter into or to perform any order, to cancel any order at its sole discretion if Seller believes Purchaser has failed to comply with any part of these regulations.

## 7. Transfer of risk and Transport

Risk shall be transferred to the Purchaser when the goods are put at Purchaser's disposal at the Seller's premises to be collected by the Purchaser itself or on its behalf. The risk shall be transferred even if the Purchaser decides to delay such collection. From the moment the goods are put at Purchaser's disposal, Purchaser becomes liable for any loss of the goods and harm caused to things or persons by cause of transport, storage or use, even for damages caused for the combination of the goods with other products or their proximity to them.



Any possible complaints for damages caused during transportation must be made directly to the carrier within the terms and requirements established by law, that is to say: Purchaser shall express their reservations in writing to the carrier by describing generally the damage observed at the time of delivery. If damage is not apparent, reservations must be made within seven (7) calendar days of delivery. If no reservations are made, it will be presumed that the goods were delivered in the condition described in the bill of lading.

## 8. Delivery Terms

Shipment and delivery terms shall be computed as from the date of acceptance of the order and are merely indicative. In case of delay in delivery, Purchaser must claim in writing to Seller and provide him with a reasonable time in order to fulfill the agreement. The Purchaser will not be entitled to any damages in the event of delay in delivery.

In the event that the goods are not collected by the Purchaser after having been made available, the Seller shall be entitled to store them or, after requesting the Purchaser, deliver or sell them at the Purchaser's expense and risk. For subsequent deliveries, if the Purchaser continues without collecting the goods, the Seller will be entitled to terminate the contract cancelling consequently the part of the order pending delivery.

Any internal causes attributable to the Seller that may involve a shutdown, suspension or a temporary reduction in the Seller's production will entitle the Seller to an extension equivalent to the time of its duration. These internal causes however may not be used by the parties to justify the cancellation of orders, except in the event of act of god or force majeure, according to the next clause.

## 9. Force Majeure and act of god

1. The Seller will not be responsible for any breach of the obligations set out in this document towards the Purchaser, if this obligation is not feasible due to fortuitous circumstances (act of god) or force majeure that makes the performance



impossible or really difficult.

Just as purely declarative and non-limiting effects, it is understood as act of god an event that is impossible to foresee or, in case it is foreseeable, is inevitable and beyond Seller's control, such as theft, accident, law or regulation of any government, wars or social riots, destruction of production facilities or material because of a fire, epidemics, lack of public services or public transport strikes in other than the Seller's companies, unofficial or political strikes in the Seller's companies, generalized or partial lack of the necessary raw materials and other goods or services necessary to meet the agreed service, unforeseen delays in deliveries of subcontractors or other third parties on which the Seller depends, and general transport problems. In addition, natural phenomena such as earthquakes, tornadoes, changes in weather conditions, extreme weather, natural disaster, etc. are considered force majeure.

2. The Seller will inform the Purchaser as soon as possible if he is unable to deliver or to deliver in time due to an event of force majeure or act of god.
3. If the event of force majeure or act of god that makes difficult to produce or deliver the goods, the seller is entitled to postpone the delivery and, if such event lasts longer than one month, Seller will be entitled to annul the orders, without being liable for damages in any case.
4. Insofar the Seller has partially fulfilled or will fulfil its obligations towards the Purchaser at the time of the occurrence of a force majeure, and the fulfilled or to be fulfilled part has an independent value, the Seller is entitled to invoice separately and the Purchaser is obliged to pay this fulfilled or to be fulfilled part.

## 10. Liability

1. The Seller is not liable for any damage resulting from the use of the products sold, except in the case of intent and/or gross negligence on the part of the Seller and/or its employees.



**IQAP**  
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2. In a situation of act of god and force majeure as described in this General terms of Sale, Seller shall not be liable for any failure in the performance of any of its obligations under these General Terms of Sale.
3. In any event and notwithstanding the foregoing, the Seller's liability shall be limited to the invoice value of the products. The Seller will in no event be liable for any form of indirect damages, such as but not limited to special, incidental or consequential damage, or loss of profit.
4. The Purchaser is required to limit as much as possible the damages in respect of which the Purchaser submits a complaint to the Seller.
5. Purchaser shall indemnify the Seller against all claims of third parties for compensation of damage (allegedly) caused by or otherwise associated with any products delivered by the Seller, based on any rule concerning product liability in any country, unless the damage is caused by intent or gross negligence of the Seller and/or its employees.

## 11. Claims

1. The Purchaser must inspect the products purchased upon arrival to destination. In doing so the Purchaser must check whether the products delivered comply with the agreement, i.e.: whether the correct products have been delivered; whether the quantity of the products delivered corresponds with the agreement; whether the products delivered meet the agreed quality requirements or—if none were agreed—the requirements that may be stipulated for normal use and/or trading purposes.
2. Only claims received by e-mail, registered letter with acknowledgement of receipt will be accepted. The terms to claim will be as follows:
  - On the same day of the arrival of the goods at destination and if it is delivered unpackaged or unbundled, in the case of obvious or apparent defects or nonconformity in terms of quantity and quality of the goods, which can be detected by a simple test or elemental verification.
  - Four (4) days from the arrival of the goods at destination and if it is delivered packaged or unbundled, in the case

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IQAP Czech, S.R.O.  
Fábrica en Tabor - República Checa  
Prumyslová, 451  
Planá nad Luznicí  
CZ- 391 02 SEZIMOVO ÚSTI 2  
CZECH REPUBLIC



of obvious or apparent defects that can be detected by a simple test or elemental verification.

- Thirty (30) days from the arrival of the goods at destination, if the defect or irregularity can only be detected by doing a thorough examination, a test or the normal use in the machine of the purchased goods.
3. In all claims must be specified the batch, delivery note and/or invoice details. Complaints must be described in such a manner that the Seller or a third party can verify them. For that purpose the Purchaser must also keep records with regard to the use of the products and, in the event of resale of the products, must impose the same written obligation on its Purchasers, to the extent possible.
  4. If the Purchaser does not file a complaint within the aforesaid period, the complaint will not be dealt with and it will be understood that the Purchaser agrees with the products received.
  5. The presentation of a claim within the aforementioned period that only affects part of the goods delivered shall not release the Purchaser from the obligation to pay for the entire delivery within the agreed time limit, nor does it justify the total rejection thereof.
  6. After notification of a complaint within the relevant deadline, the subsequent conversion of the goods object of complaint may only take place with the Seller's approval.

### 13. Price and Payment

1. Payment must be received by the Seller at the invoice date of maturity. At the end of that period, the Purchaser will automatically and without formal default notice.
2. Orders or requests for shipment of goods made by a Purchaser, which the Seller considers not to be in good credit standing, are subject to non-acceptance or deferral by Seller until the Purchaser has made arrangements for the payments required by the Seller.
3. The Purchaser will owe interest at a rate of 0,1% a month or the statutory interest for overdue payment in the Purchaser's country, whichever is higher, on the outstanding amount as from the date of default.



4. If the Purchaser is liquidated, insolvent or declared bankrupt, the Purchaser's payment obligations will fall due immediately and all pending terms and amounts will be on early maturity and Seller can claim them without formal default notice.
5. If payment in instalments has been agreed, the entire remaining amount will fall due immediately without notice of default being required in the event of late payment of an instalment.
6. If the Purchaser fails to fulfil one or more of its obligations under these General Terms of Sale or does not fulfil them correctly or does not fulfil them in time the Seller's obligations will automatically and immediately be suspended until the Purchaser has paid all amounts due and payable
7. Notwithstanding the aforementioned, Seller reserves the right to require payment (or appropriate payment guarantees) prior to or upon delivery of the products to the Purchaser.
8. Under no circumstances is the Purchaser authorized to delay any payments due or to deduct any amount from Sellers' invoices due, without the written and prior agreement of the Seller.
9. If the Purchaser fails to perform one or more of its obligations under these General Terms of Sale, all the costs of obtaining payment in and out of court will be for Purchaser's account, including bank charges and the interest due in respect of these costs.

#### 14. Retention of Title (Torras)

1. The Seller reserves the full ownership of the goods sold until full and effective fulfilment by the Purchaser of all its obligations toward de Seller according to these General terms and Conditions of Sale and related to the delivery of goods.
2. Products delivered by the Seller to which the retention of title applies shall be stored or used in such a way that the quality is guaranteed and the products can be identified as property of Seller.
3. The Purchaser is not permitted to pledge the products or to create any other right with regard to the products.
4. The Purchaser is authorized to convert or resell said goods to which the retention of title applies in the course of normal commercial operations. The conversion of the goods object of the retention of title does not transfer the ownership thereof to

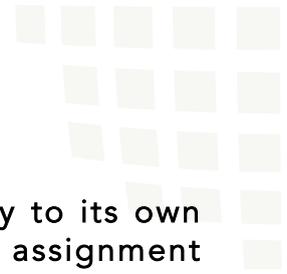


the Purchaser. Such authorization will cease immediately if the Purchaser does not accomplish its payment obligations according to these General Terms of Sale or some other payment condition specially agreed; authorization will also cease at the moment the Purchaser becomes insolvent or when an insolvency, bankruptcy or similar proceeding is initiated. Cease of authorization will be notified by the Seller to the Purchaser through a simple written notice.

5. From the moment the authorization ceases, the Seller may cancel the sale and recover the goods, whether converted or not, object of this retention of title. Expenses of such recovery will be paid by the Purchaser. Should the Seller recover the goods after conversion by the Purchaser and sold to a third party, the Seller must pay the Purchaser the difference between the value of these goods before and after conversion.
6. It is expressly agreed that the Purchaser shall not, under penalty of a claim for damages, prevent the restitution of the goods upon Seller's first request in application of this right of retention of title. Should there arise any dispute on the form of restitution of the goods, the issue shall be left for the Courts of the city of Vic (Barcelona), or for the courts of the Purchaser's registered offices or for those of the place where the goods are located, at the Seller's choice.

The goods so recovered shall be subjected to an expert's appraisal in order to assess their value. Said value shall be applied to the payment of the outstanding debts, including all and any interest, plus all expenses involved in the recovery of said goods (including the expert appraisal) and without prejudice of any possible damages which might be due by the Purchaser for the repair of any damages suffered by the Seller for the termination of the sale for non-payment of the price.

7. In case the goods to which this retention of title is applied have been converted, should the conversion include other products not belonging to the Purchaser, the Seller shall obtain joint ownership over the new product to the extent of the value of the goods over which there is a retention of title. Consequently, the Seller is entitled to claim the proportional part that its good represents over the total value of the finished product that has been processed, combined or converted.
8. In case the goods to which this retention of title is totally or partially applied have been resold, whether converted or not, the Purchaser shall assign to the Seller all the credit resulting



from the resale of the goods, and will have to notify to its own purchasers about the existence and contents of this assignment of credit in Seller's favour.

The total amount of the credits assigned and charged by the Seller in such cases shall be applied, in the first place, to the payment of the agreed default interests. The remaining amounts, where appropriate, shall be applied to the payment of the amount of the invoices.

9. Furthermore, it is agreed that partial payments made by Purchaser for goods subjected to retention of title shall not prevent any possible judicial claim by the Seller based on its retention of title.
10. The Purchaser shall inform the Seller of any action taken by third parties that may affect the goods whilst still owned by the Seller. Furthermore, the Purchaser agrees to designate the Seller as beneficiary of the insurance policies corresponding to the goods over which there is a retention of title.
11. If the laws of the Purchaser's country or the country of destination or where the goods supplied are do not allow reservation of title, the Seller may request the Purchaser for equivalent guarantees.

#### 15. Environmental control of packaging and packaging waste

Pursuant to Law 11/1997, Royal Decree 782/1998, Royal Decree 252/2006 and other concurrent laws, the final owner in Spain of the packaging or packaging waste is the person responsible for delivering them for proper environmental control. In other Member States of the European Union, the final owner of the packaging and packaging waste is responsible for its/their proper environmental control, in accordance with EC Directive 1994/62 of 20 December and 2004/12 of 11 February and further legislation applicable in such Member State.

#### 16. Privacy policy

With the objective to develop all necessary actions to maintain the commercial relationship, IQAP MASTERBATCH GROUP, S.L., Carretera Vic-Olot, km 5 (08510 Masies de Roda), Barcelona, Spain, shall include in its Customers file the personal data



provided by the Purchaser through forms, online request forms, products or services orders or through any other means, together with the Purchaser's data obtained through common payment arrears or solvency records or any other lawful means.

This company will adopt all necessary measures to guarantee confidential treatment for this data and to avoid its non-authorized modification, loss, manipulation or access in accordance with the legislation in force. Any Purchaser registered in the Seller's Customer File may at any time make use of his/her right to access, correct, and even delete his/her personal data provided to the Seller, by means of a written notice addressed to IQAP MASTERBATCH GROUP, S.L., Administration Department, Carretera Vic-Olot, km 5 (08510 Masies de Roda), Barcelona, Spain, or through the 'Contact Us' section on this web site.

The information thus obtained may be used to inform the Purchaser, via e-mail, about events, offers or new products. At the moment the Purchaser provides the Seller with his/her e-mail address for the first time, he/she shall be granted the possibility to declare that he/she does not wish to receive any such information. The Seller shall also include in its subsequent e-mail messages, instructions on how to unsubscribe if the Purchaser decides afterwards that he/she does not wish to receive further e-mails or commercial contacts.

The Purchaser expressly authorizes the company to transfer the data included in the mentioned file to other companies of the Group with the view to attaining the aims for which they were first requested. The Purchaser also authorizes the transfer of his/her personal data (including any financial data obtained from entities issuing financial reports) to credit insurances companies and companies that provide information on assets and financial solvency with which the Seller may have entered into agreements for an optimal control of the credit granted to the Seller by IQAP MASTERBATCH GROUP, S.L.. The names and addresses of any such entities may be requested by means of a written notice addressed to IQAP MASTERBATCH GROUP, S.L., Administration Department, Carretera Vic-Olot, km 5 (08510 Masies de Roda), Barcelona, Spain.

## 17. Jurisdiction and applicable law.



Any litigation, regardless of its nature, arising from the present sale, its fulfilment, execution and interpretation, shall be the exclusive jurisdiction of the Courts of the Seller's registered offices, i.e., the city of Vic (Barcelona, Spain).

All agreements between the Seller and the Purchaser are governed by the laws of Spain and, when applicable in case of international sale, the Incoterms of the International Chamber of Commerce. The United Nations Convention on the Contracts for International Sale of Goods (the Vienna Sales Convention of April 11<sup>th</sup> 1980) shall be excluded.

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