

TEKNI-PLEX, INC.
STANDARD TERMS AND CONDITIONS OF SALE
EFFECTIVE MAY 1, 2017

These Standard Terms and Conditions of Sale (the "Agreement"), exclusively govern and contain all of the terms and conditions which apply to all sales of products by Tekni-Plex, Inc. or any of its direct or indirect subsidiaries (each, as applicable, "Seller") to any buyer ("Buyer") of such products, except that this Agreement will not apply: (a) to Seller products which are sold pursuant to an authorized written agreement signed by Seller and Buyer which contains complete terms and conditions of sale, and expressly excludes all other, terms and conditions of sale; or (b) if and to the extent that an authorized Seller document in respect of specified products has been provided to Buyer, containing terms regarding pricing, payment, shipment, warranty, disclaimers, exclusions, limitations, or other particular terms which are different than this Agreement, then this Agreement and such terms together shall constitute the complete agreement of the parties and in the event of a conflict of terms and/or conditions between this Agreement and the Seller document, the terms and conditions of the Seller document shall control.

Buyer agrees that any order for, acceptance of, or payment for Seller products shall each conclusively be deemed to constitute Buyer's acceptance of this Agreement. Each shipment of products by Seller shall be deemed a separate and independent transaction and no sale of products by Seller shall obligate Seller to continue the sale of products to Buyer. Seller may modify this Agreement at any time without notice, provided that no such modification shall apply in respect of any order for products which has been accepted by Seller, by issuing a written order acknowledgement or otherwise by shipment of the products.

Buyer agrees that all Buyer requests for quotation, purchase orders, requests for shipment and all other Buyer terms, documents, or oral statements, and all prior performance, courses of dealing, and industry practices are excluded and shall not apply to the purchase of any Seller products or be used to waive, modify, vary, explain, or supplement all or any part of this Agreement and are hereby objected to and rejected by Seller.

1. Prices; Taxes.

1.1 Prices are subject to change at any time, except with respect to orders which have been accepted by Seller and outstanding quoted prices which shall be valid for the longer of 10 days or the period specified with the quote. All prices are based on the quantity indicated and are Ex Works ("EXW" - Incoterms 2010) Seller's facility. Any notice or instruction from the Buyer requesting a change in the quantity specifications, scope of work, or other terms, will not be effective unless accepted in writing by Seller, including appropriate adjustments to price, specifications, delivery date and other terms. Seller reserves the right to correct errors in pricing due to inaccurate or incomplete information, clerical mistakes or other causes.

1.2 Prices do not include any tax or other governmental charge or assessment on the sale, shipment, production, or use of any products or services. Buyer shall pay or reimburse Seller, on demand, for any and all taxes, or other governmental charges or assessments (other than taxes on or measured by Seller's income) which are based upon or measured by the sale, transportation, delivery, or use of the products or services under this Agreement. All drawbacks of duties paid on items used in the manufacture of the products delivered hereunder shall accrue to Seller, and Buyer agrees to furnish Seller with all documents and cooperation necessary to obtain payment of such drawbacks.

2. Payment.

2.1 Subject to the approval of Seller's credit department, terms of payment shall be net 30 days from the date of Seller's invoice. Buyer shall make all payments in U.S. currency only and in full without any discount, set off or other reductions.

2.2 Invoices not paid in accordance with payment terms will be subject to carrying charges. Carrying charges shall accrue and be added to the unpaid balance in the amount of one and one-half percent (1½%) per month of any overdue unpaid balance, or the maximum-rate permitted by law, whichever is less. If payment is not made as provided herein, or if Buyer's financial responsibility becomes

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unsatisfactory to Seller, Seller may, at its option, (i) elect to withhold future deliveries of Product until such breach has been cured or Buyer's financial responsibility has been established to Seller's satisfaction, (ii) require payment in advance as to future deliveries, (iii) demand return of any Product or any invoice for which payment has not been made, or (iv) terminate the Agreement. Notwithstanding any provision in this Agreement, Seller shall have no obligation to pay any rebate, issue any credit or make any other payment of any kind to Buyer unless Buyer is fully in compliance with its payment and other obligations under the Agreement. In addition, in the event that Buyer fails to make any payment when due, Seller shall have the right to offset any and all outstanding payment obligations or other indebtedness of Buyer to Seller against any outstanding payment obligations. Buyer shall reimburse Seller for the cost of collection, including, without limitation, reasonable attorney's fees, of any overdue amount owed by Buyer.

2.3 Discounts, rebates and similar items are allowed: (1) only on the sales value of products for which payment has actually been received by Seller within the applicable discount or rebate period; and (2) only if Buyer is in full compliance with all payment and other obligations under the Agreement. Transportation costs and other "add-on" charges are excluded from discount or rebate calculation. Buyer will not be allowed any discount, rebate or similar items on cancelled orders or returned products or while any past due invoice or other amounts owed to Seller remains unpaid. Any unearned discounts, rebates or similar items given by Seller will be repaid by Buyer on demand.

3. Shipping; Delivery; Risk of Loss; Handling; Packaging.

3.1 Seller will use commercially reasonable efforts to make shipments on date(s) agreed by Seller. Unless expressly provided otherwise, or if delivery terms are ambiguous, delivery of products shall be EXW. Any delivery requirements in any purchase order or indicated elsewhere represent estimates only, and partial deliveries are permissible. Seller shall not be liable for any delay in performance or orders of contracts, or in the delivery or shipment of

products, or for any damages suffered by Buyer by reason of such delay.

3.2 All products shall be deemed to be delivered and risk of loss shall pass to Buyer at such time as the products are readily available for pickup. Buyer is free to arrange and pay for its own shipping and handling EXW Seller's facility. Buyer shall pay, and be exclusively liable for, all costs of shipping, handling, delivery, and any related insurance. All claims by Buyer for damage, loss or delays in transit shall be made by Buyer against the carrier, and Seller shall have no responsibility or obligations with respect to any such damage, loss, or delay. If Seller arranges transportation for Buyer, such arrangements shall be at Buyer's sole risk and expense, and transfer of title and risk of loss as specified above shall not be affected. Buyer shall pay any increase in transportation costs that are charged to Seller subsequent to its invoice to Buyer, including any fuel surcharges. From time to time, Seller may receive certain discounts and rebates from its freight carriers, which may be retained in whole or in part by Seller.

3.3 Seller reserves the right to ship prior to the scheduled shipping date and to ship to and invoice Buyer for a quantity of products, which may vary up to 10 percent (10%) over or under the quantity requested by Buyer, and Buyer shall accept delivery and pay for such revised quantity.

3.4 All products will be packed for shipment in accordance with the written specifications for such products or with Seller's standard practices. All applicable demurrage or extra detention charges on such containers or equipment shall be for Buyer's account including demurrage which occurs on any leased track or railroad property track and any switching charges. Buyer is responsible to inspect such containers and equipment for damage caused by the carrier and to promptly notify carrier and Seller of any damages found.

4. Termination.

4.1 Either party may terminate this Agreement at any time in the event the other party commits a material default of any of its obligations, which the defaulting party fails to cure within sixty (60) days

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after receiving written notice of such default from the other party, or within five (5) days in the event Buyer fails to make any payments to Seller required hereunder.

4.2 If the Agreement is terminated for any reason, then Buyer shall be required to pay Seller for (i) products produced to date of termination, (ii) raw materials purchased for production, (iii) shipment of products to the extent paid by Seller, (iv) any outstanding mold and/or tooling costs, if applicable, and (v) any other amounts due and outstanding Seller and (vi) all other damages recoverable by Seller under applicable law.

5. Ownership of Intellectual Property, Molds & Tooling.

5.1 All materials, inventions, know-how, trademarks, information, data, writings and other property, in any form whatsoever, which is provided to Buyer by or on behalf of Seller or which is owned by Seller prior to its performance hereunder or which is developed by Seller during the Term, shall remain the property of Seller ("Seller Property"). Buyer shall acquire no right, title or interest in the Seller Property as a result of Seller's or Buyer's performance hereunder. The foregoing notwithstanding, any mold and/or tooling regardless of which party has paid for it, shall be Seller Property.

6. Limited Warranties and Limitation on Liability.

6.1 Seller represents and warrants to Buyer that at the time of delivery (i) Seller will convey the products with good title, free from any lawful lien or encumbrance, (ii) the manufacturing process or processes for the products and the products will not infringe any valid United States patents, and (iii) the products materially conform to the written technical specifications for each such product (the "Product Warranty"). This limited Product Warranty extends only to Buyer and to no other person.

6.2 The limited Product Warranty does not cover and excludes, without limitation: (i) any failure, losses, damages, deficiencies, costs or expenses arising from or relating to any misuse (including use with incompatible materials, abnormal conditions of

use, use for purposes not intended for the product, and use beyond the product's useful life), accident, abuse or neglect; normal wear and tear; improper storage, handling, installation, maintenance or application of the product or other materials or items used with the product; and any similar acts, events or circumstances; (ii) products made with materials or parts supplied by Buyer or manufactured to Buyer's specifications; (iii) products which have been altered, repaired, modified, or serviced by anyone other than Seller; (iv) products for which Buyer has not paid in full; (v) products which are sold as obsolete, off-spec, seconds or substandard, and (vi) any other claim or matter not within the scope of the limited Product Warranty.

6.3 Since Seller has no control over Buyer's (or others') use, disposition, subsequent processing, admixing or reaction of any of the products with other products or materials, Buyer assumes the entire liability and responsibility therefor and agrees to protect, defend and hold harmless Tekni-Plex, Inc., its parent and affiliated companies, and any of its or their direct and indirect subsidiaries, employees, officers, and directors (collectively, the "Tekni-Plex Companies") from and against any and all claims, demands, causes of action, damages, losses, liabilities, costs, expenses (including reasonable attorney's fees), penalties and judgments (collectively "Claims") arising therefrom including, without limiting the generality of the foregoing, Claims associated with infringement of any third party's intellectual property rights or patents. Buyer acknowledges that Seller has no control over Buyer's use of the products and that Seller has made no warranties, guarantees, or assurances as to the results that may be obtained from the use of the products whether used singly or in combination with other items. Buyer acknowledges that all Seller products and services are sold with the understanding that it is the sole and exclusive responsibility of Buyer to determine the suitability of the products and services for Buyer's intended purposes.

6.4 Buyer acknowledges that, except as expressly provided in this Agreement, no representative of Seller is authorized to give or make

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any other representation or warranty or modify the above limited warranty in any way and that no Seller samples, tests, trials, data, catalogs, brochures or other publications and no statement, advice, recommendation, or instruction made or assistance given by Seller in connection with any products shall constitute a representation or warranty or a waiver or modification by Seller of this Agreement. Except for the above limited Product Warranty, Buyer assumes all risk and liability from Buyer's use of the products and acknowledges that it does not rely on, and waives any claim relating to, any such samples, tests, trials, data, catalogs, brochures, publications, statement, advice, recommendation, or instruction regarding the products given to Buyer by Seller.

6.5 Claims for defective or nonconforming Product shall be made to Seller as soon as practical after discovery, but in no event more than 6 months after the delivery date. In the event the Product is determined to be defective or non-conforming, Seller shall, at Seller's option, replace the rejected Product at no extra cost to Buyer or give Buyer a credit for the rejected Product, subject to Buyer: (i) promptly notifying Seller in writing that such products failed to conform to the limited warranty with a detailed explanation of the alleged non-conformities, (ii) if directed by Seller, returning such products or a sample of such products to Seller, and (iii) Seller's examination of such products establishing to Seller's satisfaction that such alleged nonconformity existed as of the date of shipment and did not result from causes excluded from the limited warranty. Any shipping charges on replaced Product shall be borne by Seller. In the event Seller accepts Product for return which is deemed to be conforming, then, in addition to any other rights Seller may have hereunder, at law or equity, Seller may charge Buyer a reasonable restocking charge.

6.6 THE TOTAL LIABILITY OF THE TEKNI-PLEX COMPANIES, INCLUDING SELLER, AND THE EXCLUSIVE REMEDY OF BUYER FOR ANY CAUSE OF ACTION ARISING FROM THIS AGREEMENT, WHETHER BASED IN TORT, CONTRACT, STRICT LIABILITY OR ANY OTHER LEGAL THEORY IS EXPRESSLY LIMITED TO REPLACEMENT OF THE NONCONFORMING PRODUCT OR PAYMENT IN AN AMOUNT NOT TO EXCEED THE

PAID PURCHASE PRICE OF THE SPECIFIC PRODUCT FOR WHICH DAMAGES ARE CLAIMED, AT SELLER'S OPTION.

6.7 OTHER THAN THE PRODUCT WARRANTY, SELLER MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE PRODUCT, INCLUDING WITHOUT LIMITATION ANY REPRESENTATION OR WARRANTY WITH RESPECT TO MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, WHETHER OR NOT THE PURPOSE OR USE HAS BEEN DISCLOSED TO SELLER IN SPECIFICATIONS, DRAWINGS, OR OTHERWISE, AND WHETHER OR NOT SELLER'S PRODUCT IS SPECIFICALLY DESIGNED AND/OR MANUFACTURED BY SELLER FOR BUYER'S USE OR PURPOSE.

6.8 WITH REGARD TO ANY PROCESSING OF PRODUCT, BUYER ASSUMES FULL RESPONSIBILITY FOR QUALITY CONTROL, TESTING AND DETERMINATION OF SUITABILITY OF PRODUCT FOR ITS INTENDED APPLICATION OR USE.

7. **Limitations on Remedies.**

7.1 IN NO EVENT WHATSOEVER SHALL SELLER OR ANY OF THE TEKNI-PLEX COMPANIES OR ANY OF ITS OR THEIR EMPLOYEES, AGENTS OR SUPPLIERS HAVE ANY LIABILITY, WHETHER BASED ON BREACH OF CONTRACT, WARRANTY, BREACH OF STATUTORY DUTY, NEGLIGENCE, TORT, STRICT LIABILITY OR OTHERWISE, IN AN AMOUNT IN EXCESS OF THE AMOUNT ACTUALLY RECEIVED BY SELLER FROM BUYER AS PURCHASE PRICE FOR THE PRODUCTS OR SERVICES WHICH ARE THE SUBJECT OF A CLAIM OR SERIES OF RELATED CLAIMS. IN NO EVENT WHATSOEVER SHALL SELLER OR ANY OF ITS EMPLOYEES, AGENTS OR SUPPLIERS HAVE ANY LIABILITY FOR ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, STATUTORY, PUNITIVE OR EXEMPLARY DAMAGES, EVEN IF SELLER HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, INCLUDING BUT NOT LIMITED TO ANY DAMAGES ARISING FROM OR RELATING TO ANY INJURY TO PERSONS; LOSS OF VALUE OR USE (INCLUDING WITHOUT LIMITATION, DIMINUTION IN VALUE OR STIGMA DAMAGES); LOSS OF ANTICIPATED REVENUE OR PROFIT; COST OF CAPITAL; DAMAGE TO OR LOSS OF OTHER PROPERTY OR EQUIPMENT; CLAIMS MADE

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BY END-USERS; OR COST OF SUBSTITUTE SUPPLIES, FACILITIES OR SERVICES.

7.2 Any claim against Seller permitted under this Agreement (except for claims of non-confirming Product which are exclusively governed by Section 6.5 above) and not brought within 12 months after the delivery date shall be deemed waived by Buyer. Buyer agrees never to institute, file, initiate, prosecute or maintain any claim, demand, cause of action, action, suit, administrative or other proceeding (at law, in equity or otherwise), alleging any warranty or representation, or seeking any remedy, except for those warranties expressly provided in, or remedies permitted by, this Agreement.

8. Indemnification.

8.1 Buyer agrees to indemnify, hold harmless and defend the Tekni-Plex Companies from and against any and all claims (whether based on contract, tort, strict liability or otherwise), judgments, liabilities, damages, losses, expenses and costs (including, but not limited to, court costs and attorneys' fees) incurred or suffered by Seller, which relate to or arise out of (i) Buyer's or Buyer's Buyer use, handling, installation, sale, distribution or disposal of the products, or (ii) Buyer's breach of any representation, warranty or obligation hereunder. Buyer shall defend any such matter with counsel reasonably acceptable to Seller and shall not settle any such matter except with the consent of Seller which consent shall not be unnecessarily withheld. If Buyer fails to promptly and diligently investigate and defend or settle any claim, then Seller shall have the right, at Buyer's cost, expense and risk, from that time forward to have sole control of the defense of the claim and the terms of any settlement or compromise.

9. Force Majeure.

9.1 Any delay in the performance of any of the duties or obligations of either party hereto (except the payment of money) shall not be considered a breach of this Agreement, and the time required for performance shall be extended for a period equal to the period of such delay, provided that such delay has

been caused by or is the result of acts of God; acts of the public enemy; insurrections; riots; embargoes; labor disputes, including strikes, lockouts, job actions or boycotts; fires; explosions; floods; shortages of material or energy; or other unforeseeable causes beyond the reasonable control and without the fault or negligence of the party so affected. The party so affected shall give prompt notice to the other party of such cause, and shall take whatever reasonable steps are necessary to relieve the effect of such cause as rapidly as possible. If Seller's performance is suspended in whole or in part for more than thirty (30) days due to a Force Majeure event, Buyer shall be entitled to arrange alternate sources of supply for a corresponding portion of its needs until Seller is able to resume normal production and delivery schedules.

10. Confidential Information.

10.1 Buyer shall hold in confidence any Seller proprietary and/or confidential commercial or technical information and shall protect any such information from any disclosure to others and shall not use such information other than in connection with the sale of products and services by Seller to Buyer. Upon request of Seller or termination of sales to Buyer, all such information in whatever form shall be returned to Seller immediately without retaining any copies thereof. The above is in addition to all other obligations set forth in any confidentiality or similar agreement entered into between the parties.

11. Governing Law.

11.1 This Agreement shall be construed and interpreted in accordance with the laws of the State of Delaware without regard to or application of its principles or laws regarding conflicts of laws, and excluding the United Nations Convention on Contracts for the International Sale of Goods.

12. Dispute Resolution.

12.1 Any controversy or claim out of or relating to this agreement, or the breach thereof, shall be resolved by the following procedure: (i) officers of Seller and Buyer, in each case with final decision making authority, shall discuss and negotiate in good faith a solution acceptable to both parties, and (ii) if after negotiating in good faith pursuant to the

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foregoing clause, the parties fail to reach agreement within thirty (30) days (or such longer period as the parties may agree), then such dispute shall be settled by arbitration administered by the American Arbitration Association in accordance with its Commercial Arbitration Rules, including the Expedited Procedures and the Optional Rules for Emergency Measures of Protection, and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. Notwithstanding anything contained in this section to the contrary, Seller shall have the right to institute judicial proceedings against Buyer or anyone acting by, through or under Buyer as necessary to prevent imminent and irreparable harm to Seller's interests.

13. Compliance with Laws, Codes and Standards.

Buyer shall comply with laws applicable to the application, operation, use and disposal of the Products. Seller's obligations are conditioned upon Buyer's compliance with all U.S. and other applicable trade control laws and regulations. Buyer shall not transship, reexport, divert or direct the products other than in and to the ultimate country of destination declared by Buyer and specified as the country of ultimate destination on Seller's invoice. Buyer acknowledges that Seller's products are subject to U.S. export controls and economic sanctions laws and regulations, including, but not limited to, the Export Administration Regulations and regulations administered by the U.S. Department of the Treasury's Office of Foreign Assets Control. Diversion contrary to U.S. law is prohibited, and it is the sole responsibility of the Buyer to apply for and obtain any necessary licenses or other authorizations prior to any direct or indirect export, reexport, import, or transfer of Seller's products, including to another end user or for another end use.

14. General Provisions.

14.1 Entire Agreement /Modification /Waiver. This Agreement constitutes the entire agreement between the parties. This Agreement supersedes all written or oral prior agreements or understandings with respect thereto. This Agreement may not be modified or amended except by a written instrument

signed by both parties. E-mail communications containing typed name and/or typed signature blocks do not constitute a written instrument within the context of this paragraph. No waiver will be implied from conduct or failure to enforce rights, and no waiver will be effective unless in writing signed on behalf of the party against whom the waiver is asserted. The exercise of any right or remedy provided in this Agreement shall be without prejudice to the right to exercise any other right or remedy provided by law or equity, except as expressly limited in this Agreement. This Agreement shall survive any completion of the sale of or any cancellation or termination of any order of products.

14.2 Severability. This Agreement is subject to the restrictions, limitations, terms and conditions of all applicable laws and governmental regulations, approvals and clearances. If any term or provision of this Agreement shall for any reason be held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other term or provision hereof, and this Agreement shall be interpreted and construed as if such term or provision, to the extent the same shall have been held to be invalid, illegal or unenforceable, had never been contained herein.

14.3 Notices. All notices, demands and other communications which may or are required to be given to or made by either party to the other in connection with this Agreement shall be in writing (including fax or other similar writing) and shall be deemed to have been duly given or made (i) if sent by certified mail, return receipt requested, five days after the posting thereof with first class postage attached, (ii) if sent by hand or overnight delivery, upon the delivery thereof, and (iii) if sent by fax, upon confirmation of receipt of such fax, in each case addressed to the business unit president and principal place of business of each party or to such other address as either party hereto may specify from time to time by notice to the other party.

14.4 Assignment; Parties in Interest. This Agreement may not be assigned (by operation of law or otherwise) or transferred, in whole or in part, by either party without the prior written consent of the other party; provided, however, that Seller shall be

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entitled to assign this Agreement, without the prior written consent of Buyer, to an affiliate, any direct or indirect subsidiary, or to any successor which succeeds as a going concern to the business unit manufacturing and supplying the Product hereunder pursuant to a merger, consolidation or sale of all or substantially all of its assets, if such successor assumes Seller's obligations hereunder. Except as specifically provided herein, this Agreement is not intended to and does not create any rights in favor of any person or entity not a party hereto.

14.5 No Agency. The relationship between Buyer and Seller under this Agreement is that of buyer and seller, and Buyer shall have no right and shall not attempt to enter into contracts or commitments in the name of or on behalf of Seller or to bind Seller in any respect whatsoever. Nothing herein shall be construed to make Buyer the joint venturer, partner, agent, servant, franchisee or employee of Seller, and Buyer shall not have the power to bind or obligate Seller.

14.6 Headings. The Paragraph headings of this Agreement are inserted for convenience only and shall not constitute a part of this Agreement in construing or interpreting any provision hereof.