

## STANDARD TERMS & CONDITIONS

**ACCEPTANCE.** The following Standard Terms and Conditions are applicable to all quotations and orders between Novolex Holdings, LLC and/or any affiliate designated in a Supplier Order Form (in each case referred to as "Supplier" and which may include, without limitation, Hilex Poly Co. LLC; Duro Hilex Poly, LLC; Accutech Films, Inc.; Fortune Plastics, Inc.; KIPB Group Holdings, Inc.; Packaging Dynamics Corporation; Pac Paper, LLC; International Converter, LLC; Deluxe Packaging Corp.; De Luxe Produits de Papier Inc.; General Packaging Products Inc.; WFB Holdings, Inc.; Wisconsin Film & Bag, Inc.; Heritage Bag Company; Burrows Paper Corporation; Waddington Group Inc.; Novolex UK Holdings, Ltd.; Polarpak, ULC; Novolex Shields, LLC; Waddington Europe, Ltd.; Holfeld Plastics, Ltd.; Par-Pak Europe, Ltd.; Deltaform, Ltd.; Eureka Caterware BV; and Direct Plastics, Ltd., and their subsidiaries) and any buyer ("Buyer") of any products of Supplier ("Products"). These Standard Terms and Conditions are the only terms and conditions, oral or written, applying to the sale of Products to Buyer except for additional terms consistent with these Standard Terms and Conditions on prices, quantities, delivery schedules, and the description and specifications of the Products as set forth in an order form issued by Supplier ("Supplier Order Form"). Any specifications for a Product shall be only as set forth in a Supplier Order Form ("Specifications"). Supplier hereby objects to and rejects any other terms or conditions appearing on, incorporated by reference in or attached to any purchase order, acceptance, acknowledgement, invoice, transmittal or other document other than a Supplier Order Form. Supplier's failure to object to any provision contained in a document or communication from Buyer shall not be a waiver of these Standard Terms and Conditions or any Supplier Order Form. The Standard Terms and Conditions, the Supplier Order Form and the Specification constitute the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter and exclude any terms that the Buyer seeks to impose or incorporate, or which are implied by trade, custom, practice or course of dealing. Each party agrees that it shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in the Standard Terms and Conditions, the Supplier Order Form or the Specification. Acceptance of these Standard Terms and Conditions and any Supplier Order Form, both or either of which may be delivered to Buyer in electronic form by Supplier shall be deemed to have occurred upon the earlier of (i) executing or accepting these Standard Terms and Conditions, (ii) executing or accepting any Supplier Order Form, (iii) when Buyer is aware that Supplier has commenced performance thereunder or (iv) taking delivery of any Products. Accepted Supplier Order Forms may not be modified, cancelled or rescheduled without Supplier's written consent and are subject to modification, cancellation or reschedule charges determined by Supplier.

**INTERPRETATION.** Any phrase introduced by the terms including, include, in particular or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms. Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular and a reference to one gender shall include a reference to the other genders.

**PRICES AND PAYMENT TERMS.** The prices for the Products are as set forth in an applicable Supplier Order Form. Any acceptance or issuance by Supplier of a Supplier Order Form does not provide Buyer with any price protection on Products that would be shipped more than 30 days after the date of the Supplier Order Form. The price of Products are subject to monthly adjustments, including for changes in prices of applicable raw materials. Unless different payment terms are specified in a Supplier Order Form, payment terms are net 30 days from the date of shipment of Product under a Supplier Order Form. Payments must be received in Supplier's account no later than 30 days from the date of shipment of Product. If Supplier does not receive full payment by the due date, a late fee will be applied at the rate specified in Regulation 5 of the European Communities (Late Payment in Commercial Transactions) Regulations 2012 of the original balance per month (the "Late Payment Fee"). Buyer shall reimburse Supplier for all costs that the Supplier incurs in recovering any late payments (including the Late Payment Fee) from Buyer. Buyer will incur all charges, if any, related to the transfer or payment of funds to Supplier's account. Prices exclude any tax or duty now or hereafter imposed upon the production, transportation, export, import, storage, delivery, sale, or use of Products. Buyer shall pay Supplier any and all governmental taxes, charges or duties of every kind (excluding any tax based upon Supplier's income) that Supplier may be required to pay with respect to the production, transportation, export, import, storage, delivery, purchase, sale or use of the Products. Buyer shall provide Supplier, on request, with properly completed exemption certificates for any tax or duty from which Buyer claims an exemption. Any changes to any Specifications, sophistication of print, order patterns, payment terms, or other matters in a Supplier Order Form may result in Supplier modifying pricing on the applicable Products. Without waiving any other rights or remedies available to Supplier under applicable law or otherwise, Supplier may, at its option, (i) defer shipment or deliveries of Products until all past-due accounts of Buyer to Supplier have been satisfied in full, or (ii) require Buyer to pay for Product prior to shipment or ship Product on a "cash on delivery" basis if Supplier determines, in its sole discretion, to do so.

**QUANTITY.** Over-runs or under-runs per Product type ordered may vary plus or minus 10% of the volume order quantity as contained in the Supplier Order Form. Delivered quantity within the above listed range shall be deemed to constitute fulfillment of the ordered amount.

**SHIPMENT; RISK OF LOSS; INSPECTION AND RETURN.** Shipment dates are approximate only. Supplier shall not be liable because of late deliveries. Unless different terms are specified in a Supplier agreement, title and risk of loss shall pass to Buyer as follows: with respect to shipments, FOB Origin (Supplier shipping point), regardless of whether Supplier or Buyer pays for actual freight delivery charges. Buyer may inspect the Products, or provide for inspection, at the point of shipment. Buyer shall inspect the Products for failure to conform to any Specifications immediately upon receipt. In the event that any Product fails to conform to any Specifications in any material respect at the time of delivery (a "Material Specifications Nonconformity"), Buyer's sole and exclusive remedy shall be for Supplier to, at Supplier's election, provide to Buyer replacement Product or issue Buyer a credit for the purchase price paid for the Product. No claim for a Material Specifications Nonconformity may be made more than 90 days after delivery of the Product to Buyer, and no claim will be valid if made after the Product has been altered or used. Buyer shall afford Supplier a prompt and reasonable opportunity to inspect any Product for which a Material Specifications Nonconformity claim is made. No Product shall be returned without Supplier's express consent and the issuance of a return authorisation and return instructions per Supplier's customer return policy. If Supplier provides any equipment and any related installation ("Equipment and/or Installation") to Buyer, for example but not limited to Product dispensing unit(s) or Product dispensing rack(s), then Supplier retains title to such Equipment and/or Installation for a period of three (3) years ("Equipment Placement Period"), and during such Equipment Placement Period, Supplier has the right, for any or no reason, to reclaim and remove from Buyer's location(s) any and all Equipment and/or Installation. After Equipment Placement Period, title to Equipment and/or Installation converts to Buyer.

**DISCLAIMER OF WARRANTY.** SUPPLIER IS SELLING TO BUYER THE PRODUCTS AND BUYER ACCEPTS THE PRODUCTS "AS IS," AND, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, SUPPLIER EXPRESSLY DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED, ARISING FROM COURSE OF DEALING OR USAGE OF TRADE, OR STATUTORY, INCLUDING BUT NOT LIMITED TO THE IMPLIED CONDITIONS AND WARRANTIES OF MERCHANTABILITY, QUALITY, FITNESS FOR A PARTICULAR PURPOSE, CORRESPONDENCE WITH DESCRIPTION OR QUALITY, TITLE, QUIET POSSESSION AND NON-INFRINGEMENT.

**LIMITATIONS OF LIABILITIES.** Nothing in these Standard Terms and Conditions shall exclude the Supplier's liability for (i) death or personal injury caused by its negligence, or the negligence of its employees, agents or subcontractors (if applicable), (ii) fraud or fraudulent misrepresentation, or (iii) any matter in respect of which it would be unlawful for the Supplier to exclude or restrict liability. In no case shall Supplier be liable for any indirect, special, incidental or consequential damages, loss of profits, loss of business, loss of anticipated savings based upon breach of contract, negligence, strict liability, tort, or any other law, even if Supplier is notified of the possibility of such damages. In all cases, Supplier's maximum liability arising out of or relating to these Standard Terms and Conditions and any Supplier Order Form, regardless of the law, shall not exceed the contract price actually paid by Buyer in respect of the Products supplied by Supplier to which such liability relates. Supplier shall not be liable for any loss, damage, detention or delay due directly or indirectly to causes beyond its reasonable control, such as acts of God, acts of Buyer, acts of civil or military authority, fires, strikes, floods, epidemics, war, riot, delays in transportation, government restrictions or embargoes, or difficulties in obtaining necessary labor, materials, manufacturing facilities or transportation due to such causes. Supplier further reserves the right to allocate inventories and current production and to substitute suitable materials when, in its opinion, circumstances warrant such allocation or substitution.

**INDEMNIFICATION.** Buyer will defend, indemnify and hold harmless Supplier against all claims, losses, liabilities, damages and expenses on account of any damage to property or injury or death of persons caused by or arising out of or relating to Buyer's (and/or any of Buyer's employee's, agent's, affiliate's and customer's) distribution, storage, handling, use, or disposal of Products or caused by or arising out of: (i) any breach of contract by Buyer; (ii) any tortious acts or omissions of Buyer (and/or any of Buyer's employees, agents, affiliates and customers); or (iii) any willful misconduct or any violation by Buyer (and/or by any of Buyer's employees, agents, affiliates and customers) of any applicable law, rule or regulation.

**INTELLECTUAL PROPERTY.** Buyer shall be exclusively responsible for and shall defend, indemnify and hold harmless Supplier against all claims, losses, liabilities, damages and expenses arising out of or relating to any designs, logos, Universal Product Code symbols, names, devices or words, including any wording required by any laws, rules or regulations, that Buyer requests or requires Supplier to incorporate into or place on any Product; notwithstanding that Supplier may have been consulted thereon, or performed art work or other special services in connection therewith. With respect to any Product containing a Universal Product Code symbol, it shall be the responsibility of Buyer to furnish Supplier with the correct Industry, Manufacturer, Item and Modular check numbers together with information relating to the magnification and truncation of the symbol, and Supplier shall have no obligation to verify the accuracy of such numbers or information. Supplier shall have the right to imprint its trade mark in a suitable inconspicuous locality on any Products furnished by it.

**MISCELLANEOUS.** These Standard Terms and Conditions do not intend to establish any partnership or joint venture between the parties or constitute an agency relationship between the parties and neither party shall hold itself out to be the legal representative, agent, or employee of the other party for any purpose whatsoever. Each party confirms it is acting on its own behalf and not for the benefit of any other person. Neither these Standard Terms and Conditions nor any Supplier Order Form, nor any term or provision hereof or thereof may be modified, amended, or waived by Buyer, except by an instrument in writing duly executed by Supplier. These Standard Terms and Conditions and any Supplier Order Form shall be binding upon and inure to the benefit of Supplier and Buyer and each of their respective successors and permitted assigns. Neither party shall assign or delegate its rights or responsibilities under these Standard Terms and Conditions or applicable Supplier Order Form, or any portion thereof, without the prior written consent of the other party, which consent shall not be unreasonably withheld; provided, however, that Supplier may assign these Standard Terms and Conditions and any Supplier Order Form in connection with a merger, a sale of all or substantially all of its assets or business operations related to these Standard Terms and Conditions and any Supplier Order form, or a reorganisation without the consent of Buyer by providing notice to Buyer. If any provision or part-provision of these Standard Terms and Conditions or any Supplier Order Form shall be held invalid, illegal or unenforceable by any court of competent jurisdiction, such provision shall be deemed deleted from these Standard Terms and Conditions or any Supplier Order Form and replaced by a valid and enforceable provision which, so far as possible, achieves the same economic and other benefits for the parties as the severed provision was intended to achieve, and the remaining provisions of these Standard Terms and Conditions and any applicable Supplier Order Form shall continue in full force and effect. No failure or delay by a party to exercise any right or remedy provided under the Standard Terms and Conditions or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy. No one other than a party to these Standard Terms and Conditions or any Supplier Order Form shall have any right to enforce any of its terms. These Standard Terms and Conditions and all Supplier Order Forms 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, construed and interpreted in accordance with the laws of Ireland. Each party irrevocably agrees that the Courts of Ireland shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with these Standard Terms and Conditions or its subject matter or formation. Any claim, action, suit or other proceeding initiated by Buyer in connection with these Standard Terms and Conditions must be brought within one year after delivery to Buyer of the applicable Products to which such claim, action, suit or other proceeding relates.