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General terms and conditions BRUJ INTERNATIONAL B.V.

Article 1. General

1. These terms and conditions apply to every offer, quote and agreement concluded between BRUJ INTERNATIONAL B.V., hereinafter referred to as the "user", and the other party with respect to whom the user has declared these terms and conditions to apply, unless these terms and conditions have been explicitly varied in writing.
2. The terms and conditions at hand also apply to agreements with the user, for the performance of which the user must involve the services of third parties.
3. These general terms and conditions are also written for the user's employees and board of directors.
4. The applicability of any other purchase conditions or other terms and conditions which may be used by the other party is hereby specifically rejected.
5. If any of the provisions laid down in these general terms and conditions would lose their validity or would be declared void, both partially and entirely, at any point in time, this will not in any way affect the other provisions of these general terms and conditions, which will remain to apply in full. In that case, the user and the other party will agree to replace the invalid or nonbinding provision by a new provision that resembles the purport and contents of the original provision as closely as possible.
6. If there is any uncertainty regarding the interpretation of one or more provisions of these general terms and conditions, then the explanation will be found "in the spirit" of these provisions.
7. If any situation would arise between the parties that has not been regulated in these general terms and conditions, such situation is to be assessed to the spirit of these general terms and conditions.
8. Any failure of the user to require strict observance of these terms and conditions does not imply that these provisions will not apply or that the user forfeits his right to require strict observance of these terms and conditions in any way.

Article 2. Quotes and offers

1. All quotes and offers drawn up by the user are free of obligation, unless a term for acceptance is stated therein. A quote or an offer ceases to apply if the



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- product referred to in the quote or offer is no longer available in the meantime.
2. The user cannot be bound to any quotes or offers if the other party can reasonably expect that those quotes or offers, or part thereof, contain an obvious mistake or error in writing.
 3. The prices mentioned in the quotes or offers are exclusive of VAT and any other government levies.
 4. Should the acceptance (whether or not regarding items of lesser significance) deviate from the offer included in the quote or offer, the user will not be bound to this. The agreement will then not be concluded in accordance with said deviating acceptance, unless the user indicates otherwise.
 5. A combined quotation does not oblige the user to carry out part of the assignment for a corresponding proportion of the quoted price. Offers or quotes do not automatically apply to future orders.
 6. The other party cannot hold the user liable if the product concerned is no longer available during the term between which the user has sent the other party a written purchase confirmation and has purchased the product from his supplier.

Article 3. Term of the agreement, delivery terms, performance and amendment of the agreement

1. The agreement between the user and the other party is entered into for an indefinite term, unless the nature of the agreement provides otherwise, or unless the parties have expressly agreed otherwise in writing.
2. Any times or dates agreed or indicated for the completion of certain activities or the delivery of goods are estimates and will never be considered to be final deadlines. If a term is exceeded, the other party must notify the user of his default in writing. The user should be offered a reasonable term to still carry out the agreement.
3. If the user requires data from the other party for the performance of the agreement, the execution term will not commence any sooner than on the day on which the other party has provided all these data to the user.
4. Delivery takes place ex company of the user, unless specified otherwise. The other party is obliged to take possession of the goods within ten days as of the day on which said goods are made available to the other party. If the other party refuses to take possession of the goods or fails to provide any information or instructions required for the delivery, the user will be entitled to store the goods for the risk and account of the other party, or to invoice an additional 10% of the invoice value.
5. The user is entitled to have third parties perform certain activities under the agreement.

The Bruj logo consists of the word "bruj" in a white, lowercase, sans-serif font, centered within a dark blue square.

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6. The user is entitled to carry out the agreement in different phases and to invoice each of these completed phases separately.
7. If the agreement is carried out in phases, the user may suspend the performance of those parts belonging to the next phase until the other party has approved the results of the previous phase.
8. If it becomes evident during the execution of the agreement that for proper execution thereof it is necessary to supplement or otherwise amend the agreement, the parties will amend the agreement in concert and in a timely manner. If the nature, scope or contents of the agreement is amended, whether or not at the request or on the instruction of the other party, the competent authorities etc. and if the agreement is therefore amended in terms of quality and/or quantity, this may have an effect on the original agreements. As a result, the originally agreed amount may increase or decrease. The user will indicate the cost in advance, insofar as possible. Amending the agreement may furthermore alter the originally stated term of execution. The other party accepts the possibility that the agreement may be amended, including an amendment of the price and term of execution.
9. If the agreement is amended, which amendment also includes any additions, the user is entitled to execute said amended agreement as soon as approval has been given by the person authorised in this respect and as soon as the other party has agreed to the price and other conditions for the execution, including the then to be determined time of execution. If the user does not or not immediately execute the amended agreement, this may not be regarded as a breach of contract by the user, nor may it be regarded as a reason for the other party to terminate the agreement. The user is authorised to refuse a request for amending the agreement without being in default, if suchlike amendment would have qualitative and/or quantitative consequences with respect to the activities to be performed and the goods to be delivered within that scope.
10. In the event that the other party fails to meet his obligations with respect to the user, the other party will be liable for all direct and indirect damages (including costs) incurred by the user as a result thereof.
11. If the user and the other party agree on a fixed price, the user will nevertheless be entitled to increase this price at all times, without entitling the other party to terminate the agreement for these reasons, if the price increase is the result of a right or obligation pursuant to the law or any regulations, or due to a price increase of raw materials, wages etc. or due to any other circumstances that were not reasonably foreseeable when the agreement was concluded.
12. If the price increase amounts to more than 10% and occurs within three months following conclusion of the agreement, this does not include any price increases due to amending the agreement, then the other party, who is able to rely on title 5 section 3 of book 6 of the Dutch Civil Code, is entitled to terminate the agreement by means of a written statement, unless the user is



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still prepared to execute the agreement on the basis of which was originally agreed, or unless the price increase is the result of an obligation of the user under legislation, or if it has been stipulated that delivery will take place more than three months after the purchase.

Article 4. Suspension, termination and termination of the agreement before the end of the term

1. The user is authorised to suspend the performance of the obligations or to terminate the agreement if:
 - a. the other party fails to perform the obligations under the agreement or to perform aforementioned obligations in full or in a timely manner;
 - b. the user learns of good grounds for fearing that the other party will fail to perform his obligations following the conclusion of the agreement;
 - c. the other party is requested to furnish security with respect to the performance of his obligations under the agreement upon conclusion of the agreement and fails to (adequately) do so;
 - d. if the user can no longer be required to execute the agreement at the originally agreed conditions due to a delay on the part of the other party, the user will be entitled to terminate the agreement without renouncing his right to claim damages amounting to 10% of the invoice value of the agreement.
2. The user is furthermore authorised to terminate the agreement if any circumstances occur which are such that they make the execution of the agreement impossible or if any circumstances occur which are such that according to criteria of reasonableness and fairness unaltered maintenance of this agreement cannot be required of the user.
3. In the event that the agreement is terminated, any claims that the user has against the other party will be immediately due and payable. If the user suspends the performance of his obligations, he will retain his claims under the law and the agreement.
4. If the user decides to suspend or terminate the agreement, he will not in any way be bound to compensate damages or costs incurred by the other party or thirds parties in this respect.
5. If the termination of the agreement can be attributed to the other party, the user will be entitled to compensation of the costs, including any costs incurred by him directly or indirectly within this scope and a surcharge of 10% of the invoice amount.
6. If the other party fails to meet his obligations under the agreement and if said failure justifies the termination of the agreement, the user will be entitled to promptly terminate the agreement with immediate effect, without being obliged to compensate or indemnify the other party in any way, whilst the



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- other party, pursuant to a breach of contract, is obliged to compensate or indemnify the user.
7. If the agreement is terminated before the end of the term by the user, the user will see to it that the activities yet to be performed will be transferred to third parties in concert with the other party. This unless the termination is attributable to the other party. If the transfer of the activities creates additional costs for the user, these costs will be charged on to the other party. The other party is obliged to pay these costs within the specified term, unless the user indicates otherwise.
 8. In the event of liquidation, an application for a moratorium, a suspension of payments or bankruptcy, an attachment at the expense of the other party -if and insofar as said attachment is not lifted within three months-debt management or debt rescheduling or any other circumstance due to which the other party can no longer freely dispose of his property, the user will be entitled to promptly terminate the agreement with immediate effect, or to cancel the order covered by the agreement, without being obliged to compensate or indemnify the other party in any way. Any claims that the user has against the other party will be immediately due and payable.
 9. If the other party cancels a placed order wholly or partially, then the ordered or prepared goods, increased with any delivery or transport costs and the reserved working hours for that order will be charged to the other party.

Article 5. Force majeure

1. The user is not required to fulfil any contractual obligations with respect to the other party if he is prevented from doing so due to a consequence or a circumstance through no fault of his and which cannot be attributed to him by virtue of law, a legal action or generally accepted practices.
2. In these general terms and conditions, force majeure is defined, in addition to the relevant definitions provided by law and case law, as all external foreseeable and unforeseeable causes, which the user cannot influence, but as a result of which the user is unable to fulfil his obligations. Force majeure also includes interruptions in the business of the user and that of third parties. The user is also entitled to invoke force majeure, if the circumstance obstructing (further) fulfilment of the agreement, commences after the point in time on which the user should have fulfilled his obligation.
3. The user may suspend the obligations under the agreement during the term of the force majeure. If this term is longer than one month, then either party is entitled to terminate the agreement without being obliged to compensate the damages incurred by the other party.



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4. Insofar as the user has partially fulfilled his obligations under the agreement or will be able to fulfil them at the time of the advent of the force majeure, and if independent value can be attributed to the fulfilled, respectively the still to be fulfilled part, the user is entitled to invoice the fulfilled, respectively the still to be fulfilled part separately.

Article 6. Payment and collection charges

1. Payment must be made within 14 days following the invoice date in the way and currency indicated by the user, unless the user has indicated otherwise in writing. The user is entitled to send out summary invoices.
2. If the other party fails to pay an invoice in a timely manner, said party will be in default by operation of law. In that case and until the moment of complete payment of the amount due, interest of 2% per month over the payable amount is due, unless the statutory interest is higher, in which case statutory interest is due. The payable interest will be increased with 10% of the original invoice amount in order to compensate for the volatility of the industry in which the business is conducted.
3. The user will be entitled to use the payments made by the other party first to settle costs, subsequently to settle the accumulated and overdue interest and finally to settle the principal and accrued interest.
4. The user may, without being in default, refuse an offer of payment if the other party proposes to allocate the payments in a different sequence. The user may refuse full payment of the principal, if said payment does not also include the payable interest and collection costs.
5. The other party has no right to set off the payments due to the user.
6. Any objections raised against the amount invoices do not suspend the other party's payment obligations. If the other party does not rely on section 6.5.3 (articles 231 up to and including 247 book 6 of the Dutch Civil Code), he is not entitled to suspend the payment of an invoice for any other reason.
7. If the other party is in default with regard to (timely) fulfilment of his obligations, then the other party will be liable for all reasonable costs incurred to obtain an out-of-court settlement. The extrajudicial costs are calculated on the basis of what is accepted in the Dutch debt collection service business, the extrajudicial costs are currently calculated with the aid of the Voorwerk II report. If the user has however incurred higher collection costs than reasonably required, the actual costs will be eligible for compensation. Any reasonable incurred judicial and enforcement costs will likewise be recovered from the other party. The other party must also pay interest over the payable collection costs.



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Article 7. Retention of title

1. All goods delivered by the user within the scope of the agreement will remain the property of the user until the other party has properly fulfilled all of his obligations ensuing from the agreement(s) concluded with the user.
2. The goods delivered by the user that fall under the retention of title pursuant to article 1 may never be resold or used as currency. The other party is not authorised to pledge or in any way encumber the goods that are subject to the retention of title.
3. The other party must at all times do everything that can be reasonably expected from him to safeguard the property rights of the user.
4. If third parties seize the goods delivered under retention of title or want to establish or exercise rights on these goods, the other party is obliged to immediately inform the user about this.
5. The other party is obliged to insure the goods delivered under retention of title and to keep said goods insured against fire, explosion and water damage as well as theft and to submit the insurance policy for inspection at the user's first request. In case of any payment by the insurance company, the user is entitled to these amounts. The other party undertakes to render his full assistance with regard to everything that might be considered necessary or desirable within that scope in advance.
6. If the user wishes to exercise his property rights as provided for in this article, the other party hereby gives the user and any third parties indicated by the user his unconditional and irrevocable permission, now and for then, to enter the places where the user's property is located and to take back that property.

Article 8. Warranties, inspections and complaints, time limit

1. The goods to be delivered by the user must meet the specifications indicated by the supplier and any common requirements and standards which can be reasonably set therefore at the time of delivery and for which they are intended in case of normal use. The guarantee referred to in this article applies to all goods intended for use in the Netherlands. If the goods will be used outside of the Netherlands, the other party must verify whether the goods can be used in such country and whether said goods meet the set conditions. In that case, the user may set other (warranty) conditions with respect to the goods to be delivered or the activities to be performed.
2. The warranty referred to in section 1 of this article applies for a term of ten days following delivery, unless anything else arises from the nature of the delivered goods or unless the parties have agreed otherwise. If the warranty furnished by the user relates to a good produced by a third party that warranty

will be limited to the warranty furnished by the manufacturer of the good, unless indicated otherwise.

3. The warranty does not cover damage caused by or ensuing from incompetent or improper use, use after the expiry date, incorrect storage or maintenance by the other party and/or third parties, when the other party or third parties have modified the goods or have tried to modify the goods, have attached other products to the goods that are not to be attached or in the event that the goods have been processed or treated in another manner than prescribed by the user without the user's written consent. Neither will the other party be entitled to make claims under the warranty if the defect is caused by or arising from circumstances beyond the user's control, including weather conditions (for example, but not limited to extreme rainfall or temperatures) etc.
4. The other party is obliged to inspect the goods, activities, c.q. to have aforementioned inspected immediately when the goods are put at his disposal, or when the activities concerned have been performed. Within this respect, the other party is required to inspect whether the quality and/or quantity of the delivered goods corresponds with that which was agreed and whether it meets the requirements laid down by the parties within that respect. Any visible defects must be reported to the user in writing within seven days following delivery. Any invisible defects must be immediately reported to the user in writing, in each case not later than within ten days following their discovery. The report must contain a description of the defect which is as detailed as possible, enabling the user to adequately respond to this matter. The other party must enable the user to inspect the complaint, c.q. to have the complaint inspected.
5. Filing a complaint in a timely manner, does not suspend the other party's payment obligations. In that case, the other party will also be obliged to accept and pay for any other ordered goods.
6. If a defect is not reported within the stated term, the other party will no longer be entitled to repair works, replacement goods or damages.
7. If it has been established that a good is defective and if the other party has filed a respective complaint within the term stated, the user will replace or repair the defective good within a reasonable term after return shipment thereof, or if return shipment is reasonable impossible, a written notification in this regard of the complaint by the other party, such to the choice of the user, and/or pay replacement remuneration thereto to the other party. In the event that the good is replaced, the other party is obliged to return the replaced good to the user and to transfer ownership thereof to the user, unless the user indicates otherwise.
8. If it has been established that a complaint is unjustified, the costs in relation thereto, including the investigations costs incurred by the user will be borne in full by the other party.



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9. Once the warranty period has expired, all costs for repair or replacement, including administrative, shipping and call-out charges will be charged to the other party.
10. In deviation of the legally stipulated time limits, the time limit for compensation claims and defences towards the user and third parties involved in the execution of the agreement by the user will be one year.

Article 9. Liability

1. In the event that the user is liable, this liability will be limited to the provisions laid down in this article.
2. The user is not liable for damages of any kind arising from the use of incorrect and/or insufficient data provided by or on behalf of the other party.
3. The other party, the buyer of the user's goods and products, is always required to test the delivered goods with respect to the specific values as mentioned in the sales agreement: melt indexes / densities / additivations before using them. In case of deviations, the other party must inform the user about this within eight days in writing.
4. In the event that the user is liable for any damages, the user's liability will be limited to the invoice value of the order, or part of the order to which the liability relates.
5. The user's liability is in each case always limited to the amount paid out by his insurer, if applicable.
6. The user is liable only for direct damage.
7. Direct damage is exclusively understood to mean the reasonable costs incurred for determining, c.q. assessing the cause and the extent of the damage, insofar as the assessment relates to the damage within the meaning of these provisions, or any reasonable costs incurred to have the user's defective performance conform to the agreement, insofar as these costs can be attributed to the user, and any reasonable costs incurred to prevent or limit damage, to the extent that the other party demonstrates that those costs led to a limitation of the direct damage referred to in these general terms and conditions.
8. The user's liability for indirect damage, including consequential damage, loss of profits, lost savings and damage due to business interruption, is hereby excluded.
9. The limitations of the user's liability referred to in this article will not apply in the event of intent or wilful recklessness by the user, his superiors or subordinates.



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Article 10. Risk transfer

1. The risk of loss, damages or a decrease in value is transferred to the other party once the goods are brought under the other party's control.

Article 11. Indemnification

1. The other party indemnifies the user against any claims of third parties, who incur damages in connection with the execution of the agreement and the cause of which damages is attributable to the user.
2. If the user does receive a claim in that respect, then the other party is obliged to assist the user in and out of court and to do anything that may be expected from him in this case in a prompt manner. Should the other party fail to take appropriate measures, then the user will be entitled to do so without this requiring any notice of default. All costs and damages incurred by the user and any third parties will be at the expense and risk of the other party.

Article 12. Applicable law and disputes

1. All legal relationships to which the user is a party will solely be governed by Dutch law, even if an agreement is wholly or partially executed abroad or even if the other party involved in the legal relationship is domiciled abroad. The applicability of the Vienna Sales Convention (CISG) is excluded.
2. The court located in the district in which the user has his place of business has exclusive jurisdiction to hear actions, unless imperatively prescribed otherwise by law. The user nevertheless has the right to bring the dispute before the court competent by law.
3. The parties will submit a dispute to the court only after they have made every effort to settle the dispute in concert.

Article 13. Location and amendment of the provisions



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1. These terms and conditions have been filed with the Chamber of Commerce Middelburg, Zuidwest Nederland under number 2016 1712.
2. The most recently filed version is always applicable c.q. the version at the time of establishment of the legal relationship with the user.
3. The original Dutch text of these general terms and conditions will always prevail for the interpretation thereof.