

TERMS & CONDITIONS OF TRADING

1. DEFINITIONS: In these terms & conditions - "the Company" means Ipackchem S.A.S, "Customer" means the person, the firm or company obtaining any goods from the company, "goods" includes all goods or materials of any nature or kind supplied by the Company.

2. APPLICATION: Every offer, quotation, acceptance or contract for the sale of goods by the Customer is subject to these conditions which are the only terms on which the Company is willing to do business and all other terms and conditions proposed by the Customer which would conflict with, quality or negate any of these terms and conditions are expressly excluded, no variation or amendment to these conditions shall be valid unless agreed by an authorised officer of the company in writing. The return of the customer's standard order form does not constitute a written agreement to any variation or amendment to these terms.

3. ACCEPTANCE & QUOTATIONS: (a) All quotations are subject to confirmation by the Company in writing upon receipt of the Customers' order and no contract shall be included unless such confirmation is given. Once accepted an order cannot be cancelled or goods returned. The Company has the right to supply to within 5% more or less of the agreed quantities in the Customers order. The Customer will be invoiced according to the exact value of the goods supplied within this range of quantities. (b) Any quotation given by the Company shall lapse upon the expiry of 30 days after its date unless it has been accepted in writing beforehand.

4. PRICES: The prices quoted or agreed by the Company are exclusive of V.A.T. Prices may vary from time to time to allow for changes in the Company's costs during the period of supply stated in the Company's quotation and in accordance with the Company's current published price list. All goods will be invoiced and payment will become due at the prices ruling published or operated by the Company at the date of delivery.

5. TERMS OF PAYMENT: (a) Payment shall be due at the Company's local office net cash at the end of the month following the date on which the invoice was raised. (b) Without prejudice to its right to payment on the due date the Company shall be entitled to charge interest (both before and after judgement) at 20% annual rate and 40€ on all payments outstanding after due date. (c) Without prejudice to the Company's right to charge interest on outstanding amounts if the Customer fails to pay the Company in accordance with these conditions or if any sum shall be due and remain unpaid by the Customer to the Company, the Company may either suspend or stop all further deliveries of any goods until payment is made in full or cancel the order and any other orders remaining to be fulfilled insofar as goods remain to be delivered thereunder. (d) If any tax or duty or any other imposition is imposed either directly or indirectly on the manufacture, supply or delivery of the containers, the amount thereof shall be paid by the Customer. (e) Terms of payment shall be of the essence of the Contract.

6. PASSING OF PROPERTY: (a) Property in goods shall pass to the Customer when but not until the Company has received payment in full for all goods supplied by the Company to the Customer in accordance with clause 5 hereof. In all other cases the property in the goods shall pass only on completion of payment in full. Until such time as the property in the goods passes to the Customer, the Customer shall hold the goods as the Company's fiduciary agent and bailee and shall keep the goods separate to those of the Customer and third parties and properly stored, and protected, insured and identified, as the Companies property. (b) In the event of any goods being sold or otherwise disposed of the sale proceeds thereof shall to the extent required to pay the Company in full for such goods to be in trust monies of the Customer. Notwithstanding anything contained in clause (a) above the Customer shall be at liberty to sell the goods as principal in the ordinary course of business, but the Company may by written notice terminate the Customers power of sales at any time and at any time after such termination the Company may repossess the goods.

7. RISKS: Notwithstanding that ownership of the goods may not pass to the Company as provided in clause 6 hereof, the risk in the goods shall pass to the Customer at the time of tender of delivery to the Customer, his agent or carrier for the delivery to the Customer, and in the event of the Company not received payment for the goods which are lost or destroyed, the proceeds of any insurance thereon held by the Customer or any claim made by the Customer in respect of having such loss or damage, shall be deemed to be held by the Customer in trust.

8. LOSS, DAMAGE OR DELAY IN DELIVERY: (a) Delivery shall be expressly at the risk of the Customer. (b) Unless the Customer otherwise notifies the Company and any outside carriers concerned within any time limit proposed by the carriers conditions of business for receipt of claims in respect of damage in transit, loss or errors in delivery or errors in despatch and invoicing, or within 3 days whichever shall be the shorter period, the Company will be under no liability whatsoever in respect of such matters and goods are deemed to have been delivered in accordance with the Contract and in perfect order and condition, and the Customer to have accepted delivery accordingly.

9. FORCE MAJEURE AND DELAY OR FAILURE TO SUPPLY OR DELIVER: Without prejudice to any other clause herein the Company shall not be liable for failure to supply or delay in supplying any goods or loss or damage resulting directly, indirectly or consequently from such failure, due to any Act of God, Force Majeure, war, invasion, riot, civil commotion, criminal damage, military or absorbed power, any legislation, government order, regulation or direction, fire, strike or lock out or other labour difficulties affecting the Company's plants or those of the Company's suppliers or deliveries to or from the Company, or any accident, breakdown of machinery or shortage of labour, equipment or spare parts affecting the production of transit of such materials or any of the foregoing causes. In the event of any delay due to any such cause the date for delivery or time for completion will be adjusted as may be necessary to reflect the length of time for the delay. The Customer's acceptance of goods shall constitute a waiver of any claims for delay. In the event of the Company being unable to supply any goods for any of the above causes or any combination thereof the Company may cancel any order on giving notice thereof to the Customer and shall not be liable for any loss whether direct or indirect or consequential or otherwise thereby caused.

10. WARRANTY : (a) Subject as expressly provided in these conditions, and except where the goods are sold to a person dealing as a consumer within the meaning of the Unfair Contracts Terms Act (1977), all warranties, conditions, or other terms implied by statute or common law are excluded to the fullest extent permitted by law.

(b) Where the goods are sold under a consumer transaction the statutory acts of the Customer are not affected by these conditions. (c) Any claim by the Customer which is based on any defect in quality or condition of the goods or their failure to correspond with specification shall (whether or not delivery is refused by the Customer) be notified by the Company within 14 days from the date of delivery or (where the defect or failure was not apparent on reasonable inspection) within a reasonable time after discovery of the defect or failure. If delivery is not refused, and the Customer does not notify the Company accordingly, the Customer shall not be entitled to reject the goods and the Company shall have no liability for such defect or failure, and the Customer shall be bound to pay the price as if the goods had been delivered in accordance with the contract.

(d) Where any invalid claim in respect of any of the goods which is based on any defect of the quality or condition of the goods or their failure to meet specification is notified to the company in accordance with these conditions the Company shall be entitled to replace the goods (or the part in question) free of charge or at the Company's sole discretion, refund to the Customer the price of the goods (or a proportionate part of the price) but the company shall have no further liability to the Customer.

(e) Except on respect of death or personal injury caused by the Company's negligence, the Company shall not be liable to the Customer by reason of representation, or any implied warranty, condition or other term, or any duty at common law, or under the express terms of the Contract, for consequential loss or damage (whether for loss or profit or otherwise), costs, expenses or other claims for consequential compensation whatsoever (and whether caused by the negligence of the Company, its employees or agents otherwise) which arise out of or in connection with the supply of the goods or their use or resale by the Customer, except as expressly provided in these conditions.

11. MANUFACTURERS GUARANTEES: Where any goods supplied by the Company are not manufactured by the company and are subject to manufacturers terms, guarantees and warranties the Company's obligations shall not extend any further under any circumstances. In this respect the Customer is deemed to be familiar with and be satisfied with the said terms, guarantees and warranties provided by the said manufacturer. The Company shall be under no liability for defects in goods not manufactured by the company save to the extent that the Company is entitled to recover any loss or damage from the manufacturer or the supplier thereof.

12. TERMINATION : The sale of any goods to the Customer may be terminated, or its delivery be delayed or retained by the Company, if :

(a) the payment of all sums owed by the Customer are not paid to the Company in due time in compliance with the terms of payment above mentioned (clause 5)

(b) the Customer commits or suffers to be committed a material breach of its obligations in compliance with the clause of passing of property (clause 6)

Termination shall take place on the day of reception by the Customer of a registered letter with acknowledgement. The payment of the overdue will then be immediately required. All unpaid goods may then be taken back by the Company at the Customer's expense .

Termination shall not prejudice or exclude the Company's right to require the payment of accrued interests for balance overdue but also the right to ask for compensation for the damage suffered

In addition, if the sale is terminated under failure of the Customer to fulfill its payment obligations, the Customer shall indemnify the Company on the amount basis of 20 % of all unpaid invoices.

13.LAW AND JURISDICTION: These Terms and Conditions are to be subject to and constructed in accordance with the law of France and are subject to the non exclusive jurisdiction of the French Courts.

14.Ipackchem S.A.S guarantees the functionality of the elements which constitute the packaging sold.

Where a customer purchases caps directly from the manufacturer i.e. not from **Ipackchem S.A.S**, it is the Customers responsibility to have available a copy of the closure specification, the container specification, and the appropriate UN certificate. It is the Customers further responsibility to seek a Certificate of Conformity for each delivery of closures and containers and, upon delivery, to verify compliance with respect to their purchasing documents.

It comes within the scope of the Customer's duties to check the chemical compatibility and permeation with its own products