

GENERAL TERMS AND CONDITIONS OF SALES
Jindal Films Europe Brindisi Srl (hereafter referred to as "JF") Updated
01.11.2018

1. Agreement(s) as used herein shall mean any order confirmation issued by JF or any other contractual arrangement between JF and Buyer. These general terms and conditions shall apply to and form part of all Agreements. The Agreement constitutes the complete and entire understanding and agreement between JF and Buyer. No other general terms and conditions will have an effect the Agreement. Deviations from the Agreement, including these general terms and conditions, shall be valid only if expressly agreed in writing by the parties. In the event of a conflict between these general terms and conditions and the terms of a JF order confirmation, the latter category shall prevail.
2. Title to the product shall transfer from JF to Buyer simultaneously with the transfer of risks as per Incoterms. All references to Incoterms shall mean ICC Incoterms 2010.
3. JF will use reasonable efforts to meet the planned delivery date which shall be deemed to be only approximate.
4. If Buyer is responsible for the transport of products, Buyer shall ensure that the means of transport is clean and dry, suitable for loading and carrying the products, and complies with the safety standards of JF and with the legal standards for such means of transport. In case of non- or incomplete compliance with the above requirements, JF will be entitled not to load or cause to load this means of transportation, without any obligation to compensation.
5. If delivery takes place on reusable pallets/packaging (regardless of whether they are property of JF), Buyer will maintain these pallets/packaging in good condition and make them available on request for collection by or on behalf of JF. If not made available or nor in good condition when requested in written by or on behalf of JF, Buyer will be invoiced actual pallets/packaging cost plus an administrative fee of 20% of the pallets/packaging value.
6. JF's determination of quantity and quality shall be binding for both parties. Without prejudice to the foregoing, Buyer has the right to have a representative present at said determination, at his own cost.
7. Products shall be supplied by JF at the price valid on the planned delivery date.
8. Prices are exclusive of taxes (such as VAT), duties or other charges. In addition to the price of the product, JF shall have the right to charge any taxes, duties or other governmental charges that now or in the future may be levied, in connection with the manufacture, sale, transportation, storage, handling, delivery, use, possession of or or raw materials used in it. VAT and excise tax exemptions granted on request of Buyer in accordance with legislation or administrative regulations imposed by any lawful authority, shall be the exclusive responsibility of Buyer who shall indemnify JF in respect of any VAT or excise Tax liabilities arising therefrom.
9. Seller will invoice Buyer and Buyer will pay the invoice in the currency stated on the invoice, without any discount, deduction or set off, so that JFs designated bank account is credited with the full invoiced amount within 30 days from the invoice date.
10. Failure by Buyer to pay on the due date shall make all sums owing by Buyer to JF on any account whatsoever immediately and automatically due and payable, without prejudice to

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JF's right to charge automatically and without giving any notice the statutory late payment interest rate as defined in the EU Directive 2000/35/EC on combating late payment in commercial transactions.

11. JF and any of its Affiliates (as herein defined) may at any time without giving notice to or making demand upon Buyer, set off and apply any and all sums at any time owing by JF and/or by any of its Affiliates to Buyer or any of Buyers Affiliates, against any and all sums owing by Buyer or any of Buyers Affiliates to JF and/or to any of its Affiliates. An Affiliate is (1) for JF : Jindal Films or any company in which Jindal Films owns or controls, directly or indirectly, 50 % or more of the voting stock and (2) for the Buyer : any company in which its ultimate holding company owns or controls, directly or indirectly, 50 % or more of the voting stock.

12. If one party has objective reasons to conclude that the financial status of the other party becomes impaired or unsatisfactory, or in case of late payment, it may require the other party to provide adequate securities, including cash in advance, for the timely payment of future deliveries, absent which it may suspend its supply obligations.

13. Health and safety information relating to handling and use of products are in the Safety Data Sheets (SDS) that JF has sent or will send to Buyer. Buyer shall notify JF if Buyer has not received such information by the delivery date. JF will assume that Buyer has received the necessary information absent notification from Buyer. Buyer shall provide such health and safety information to anyone including without limitation its employees, contractors, agents or customers who may be exposed to the product. Buyer warrants that it possesses the necessary expertise for handling products of the type being supplied hereunder and that it will take the steps necessary to review and understand that information contained on the SDS for each product it purchases. While the SDS is being supplied in good faith, no guarantee is made as to the accuracy or completeness of any data or statements contained therein. Such data and statements are offered only for Buyer's and its users' and customers' considerations, investigation and verification.

14. JF gives no guarantees or warranties, express or implied, as to the quality, merchantability, fitness for purpose or suitability of the products except that the product sold pursuant to the terms of this Agreement shall meet the relevant JF standard specification in force at the time of loading or such other specification or requirement which maybe explicitly agreed in writing between the parties.

Without limiting the foregoing, JF does not recommend nor endorse the use of product(s) in any medical application and specifically disclaims any representation or warranty, express or implied, of suitability or fitness for use, or otherwise with respect to product(s) use in any medical application. Buyer represents and warrants that no product(s) purchased hereunder will be used in or resold into any commercial or developmental manner in connection with medical applications without JFs prior express written acknowledgement. Further, Buyer agrees that it will make no representations, express or implied, to any person to the effect that JF recommends or endorses the use of product(s) purchased hereunder in any medical application.

JF's maximum liability for all claims for any reason is the sales price of the product involved and JF shall not be liable for indirect or consequential damage. Claims by Buyer will be rejected unless made in writing (i) within 8 days from the date on which Buyer became aware

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(or should have become aware) of the product defects that gave rise to the claim and (ii) in any case the right of the action against the Seller expires in 12 months from date of (non-)delivery. JF reserves the right in any case, to assess the merits of the complaints/claims submitted. Buyer shall indemnify and hold JF harmless in respect of all claims for which JF is not liable.

15. JF makes no representation or warranty of any kind, express or implied, that the products sold hereunder, or the use of such products, or articles made therefrom, either alone or in conjunction with other materials, will not infringe any patent or trademark rights. Buyer agrees that it will promptly notify JF of any claim or suit involving Buyer in which patent or trademark infringement is alleged with respect to the products sold hereunder, and that Buyer will permit JF, at its option and expense, to control completely the defence or settlement of any such allegation of infringement.

16. Neither party shall be liable for any delay in performance or non-performance caused by circumstances beyond the reasonable control of the party affected including, but not limited to, acts of God, fire, flood, war, accident, explosion, breakdowns of machinery, labour disputes; inability to obtain energy, utilities, equipment, transportation, the product deliverable under this Agreement, or the feedstock from which the product is directly or indirectly derived; or good faith compliance with any regulation, direction or request (whether ultimately determined to be valid or invalid) made by governmental authority or any person or persons purporting to act for such an authority.

Regardless of the occurrence or non-occurrence of any of the circumstances set forth above, if for any reason, supplies of the product deliverable under this Agreement or of the feedstock from which the product is directly or indirectly derived from any of JF's then existing sources of supply are curtailed or cut off, JF shall have the option during such period of curtailment or cessation to apportion fairly among its customers including JF Affiliates and whether under contract or not, such product as may be received in the ordinary course of business or manufactured at JF's plant.

JF shall not be obliged to purchase or otherwise obtain alternative supplies of product deliverable under this Agreement, or the feedstock from which product directly or indirectly is derived. Nor shall JF be obliged to settle labour disputes, run down inventories below normal levels, adapt or vary its manufacturing plan except at its own sole discretion, or to take any steps other than in accordance with good business practice to make up inadequate supplies or to replace the supplies so curtailed or cut off. JF shall not be obliged to make up deliveries omitted or curtailed under this Agreement. Any such deficiencies in deliveries shall be cancelled with no liability to either party, it being agreed, however, that a force majeure situation hereunder shall not entitle either party to cancel this Agreement.

17. Without prejudice to further legal remedies, if the Buyer fails to fulfill the obligations provided under Article 9 of this Agreement (Payment), JF, by written notice to the Buyer, shall have the right to immediately terminate this Agreement and will be discharged from all further liabilities hereunder and have the claim for damages caused by the default of the Buyer. Without prejudice to the other provisions contained in the present Article 17, each party shall have the right to terminate this Agreement with 15 days written notice, if the other party fails to fulfill any term and/or condition contained in the Agreement.

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18. Neither party may assign this Agreement without the written consent of the other party save in the case where such assignment is to a JF Affiliate and prior written notice has been given to the Buyer.

19. JF informs Buyer that any information or data communicated by Buyer may be subject to data processing for the purpose inter alia of enhancing services quality, keeping accounts, and Buyer's records, invoicing, and product supply. Such information and data may be transferred, communicated to or otherwise accessed by any JF Affiliates some of which may be located outside the territory of the European Union According to applicable law, Buyer has a right of access and rectification of its personal data by sending a letter to JF.

20. Notwithstanding any other provision in this Agreement or any other document, neither this Agreement nor any other document shall constitutes an agreement by JF to take any action or refrain from taking any action that is in conflict with, penalized under or compliance with which is prohibited by US law or regulation and by Italian laws and regulation. If any provision of this Agreement were considered illegal, void, invalid or unenforceable under one of the above mentioned Laws and regulations, the legality, validity and enforceability of the rest of the Agreement, shall not be affected.

21. This Agreement between JF and Buyer shall be governed by the laws of Italy (excluding its rules on conflict of laws). Neither the Uniform Law on the International Sale of Goods ('ULIS'), nor the United Nations Convention on Contracts for the International Sale of Goods 1980 ('CISG') shall apply. Any disputes between JF and Buyer arising out of or in relation to this Agreement shall be of the exclusive jurisdiction of the Courts of Rome.