



TERMS AND CONDITIONS OF SALE (GEM PLASTICS LTD.)

This agreement made on the date specified in the Schedule hereto between GEM PLASTIC LIMITED (hereinafter call "the Seller") of the One Part and the Buyer named overleaf (hereinafter called "the Buyer") of the Other Part whereby it is agreed that the Seller will sell and the Buyer will buy the goods described overleaf (hereinafter call "the goods") upon the terms contained hereinafter.

1.PAYMENT

Payment in full shall be made and received by the date of payment stipulated on the front of the invoice or otherwise as agreed in writing. The price of the goods is exclusive of any applicable value added tax which the buyer shall be additionally liable to pay the Seller.

2.INTEREST

In the event of the Purchase monies hereunder not being paid on the due date, as agreed, the Buyer shall pay interest at the rate of 20% per annum from the due date of payment.

3.DELIVERY AND PASSING OF RISK

The risk on the goods shall pass to the Buyer at the point of delivery.

4.TITLE

A. Notwithstanding delivery and the passing of risk, the property in the goods shall remain in the Seller until the Buyer has paid all monies owed by it to the Seller under this or any contract or otherwise.

B. If any of the goods are processed into, incorporated or used as materials for or mixed with other goods or materials prior to such payment the property (but not the risk) in the whole of such other goods or materials shall pass to the Seller at the moment of such processing, incorporation, use or admixture and shall remain with the Seller until payment of all such monies as are specified in the subclause (A. hereof).

C. Upon occurrences of any event of default, the Seller may (without prejudice to any other rights hereunder) at their opinion terminate the sale by written notice to the Buyer, forwarded by prepaid ordinary post to the address given and thereupon, as and from the date of the said notice, the Buyer shall no longer be in possession of the goods, with consent of the Seller may (without prejudice to the Seller's claim for payment, or damages for any breach of this contract or any other rights hereunder), without notice retake possession of the goods and for such purpose enter upon any property belonging to or in occupation or control of the Buyer. The Seller shall be at liberty after retaking possession to resell any or all of such goods or materials, the Buyer shall be responsible for all costs, charges and expenses incurred by the Seller in retaking possession and if appropriate in the resale of the goods as aforesaid.

An event of Default shall occur:

- a. If the Buyer shall fail to pay any of the monies due under this contract within 14 days of the appropriate due date (whether demanded or not).
- b. If there shall be any breach by the Buyer of any of the terms and conditions of this contract.
- c. If the Buyer shall suffer execution or distress to be levied upon the goods and/or the goods and chattels of the Buyer.
- d. If the Buyer shall commit any Act or Bankruptcy or be declared Bankrupt or compound with the Buyer's Creditors, or permit any judgement to remain unsatisfied, or in the case of the Buyer being a Company, if a petition to wind up the Company be presented or if notice shall be given of intention to propose a resolution to wind up the Company, or if the Company shall enter into liquidation whether compulsory or voluntary, or if a Receiver shall be appointed in the undertaking of assets. or any part thereof, of the Company.
- e. If the Buyer shall suffer a decree of ejectment to be recovered against the Buyer in respect of the premises or property wherein the goods are situated.
- f. If the Buyer, being a person, shall die.



5.ACCEPTANCE BY BUYER

The Buyer's acceptance of delivery of the said goods shall be conclusive evidence that the Buyer has examined the said goods and found them to be complete and in good order and condition, fit for the purpose for which they may be required, and in every way satisfactory. The Buyer hereby expressly releases the Seller from any legal obligation or liability arising by reason of any defective goods, whether or part or from their unsuitability for any particular purpose and agrees to keep the Seller full indemnified against any claim for damages by any third part by reason of any such defect, whether latent or patent. Further, the Buyer hereby expressly agrees that the delivery of the goods has been made by the Seller without any condition or warranty as to the fitness for a particular purpose. and all conditions and warranties, whether statutory or otherwise, in relation to the goods are expressly excluded, and the Seller shall be under no legal obligation whatsoever in relation thereto.

6.FORCE MAJEURE

The Seller shall not be liable to the Buyer if by any reason of any cause which is either beyond the reasonable control of (or could not have been reasonably prevented by either party the buyer is prevented from or delayed in taking delivery of, the Seller is prevented from, delayed or hindered in making delivery of the goods or any part thereof at the times stated for delivery. During any period when delivery of goods or any part thereof cannot be made by the Seller for any such reason within three days of the date on which delivery would have taken place had force majeure not occurred, the *Buyer* shall after giving the seller written notice of it's intention to do so, be at liberty to purchase elsewhere at its own cost and risk, such quantities of the goods as the Seller may be unable to deliver. The period of this contract shall not be extended by reason of any such circumstances.

7.WAIVER

Any indulgence, extension of the time of payment, relaxation or delay entering the terms of this contract on the part of the Seller, shall not prejudice the Seller's rights hereunder or constitute or waiver of any of the terms ana conditions thereof.

8.JOINT AND SEVERAL LIABILITY

Where there are two or more Buyers. each shall be severally as well as jointly liable to the Seller, for the due performance and observation of all the Terms and Conditions of this Contract, and any notice given to any of the joint buyers shall be good notice to all such Buyers.

9.PROPER LAW

The construction, validity and performance of this contract shall be governed by the Law of the Republic of Ireland.
