



Standard Purchase Terms

March 6, 2015, Rev. 00

These are the Standard Purchase Terms referred to in the Purchase Order between Putnam Plastics Corporation and the Supplier named on the Purchase Order.

1 Agreement

Unless otherwise agreed in writing, the agreement between the parties consists of the Purchase Order, any Putnam Plastics Corporation purchase specifications, and these Standard Purchase Terms.

2 Acceptance

- (a) The Supplier is deemed to have accepted the Agreement upon acknowledgement of a Purchase Order or upon any supply pursuant to a Purchase Order, whichever occurs first.
- (b) In the case of any inconsistencies between these Standard Purchase Terms and a Purchase Order, the Purchase Order will prevail.

3 Price and payment

3.1 Price

- (a) Each Purchase Order is placed on a firm price basis in accordance with the price(s) of the goods and/or services specified in the Purchase Order and is not subject to any increase in price, unless published on Supplier's website, or if goods include a commodity based pricing component at time of shipping, without the prior written agreement of Putnam Plastic Corporation.
- (b) The price(s) must include all costs payable by Putnam Plastic Corporation for the Goods or Services if stated on the Purchase Order and may include (where applicable):
- (c) delivery charges to the destination stated on the Purchase Order (Destination) if prepay and add delivery is specified on the Purchase Order;
- (d) crating of the Goods by the Supplier;
- (e) applicable taxes;
- (f) packaging materials, including pallets, containers, or spools.

3.2 Payment

- (a) The Supplier must invoice Putnam Plastics Corporation promptly in respect of each delivery. Putnam Plastics will pay each invoice according to payment terms specified on the Purchase Order, unless Putnam Plastics notifies the Supplier of an error or a dispute in relation to the invoice of the Goods or Services supplied.
- (b) applicable taxes will comply with State tax laws.

3.3 Deductions

Without prejudice to other rights under the Agreement, Putnam Plastics may deduct from any amount which may be or become payable to the Supplier under the Agreement any amount due from the Supplier to Putnam Plastics Corporation.

4 Shipment and delivery

- (a) The Goods must be appropriately packed for shipment and shipped to the address specified on the Purchase Order in accordance with any purchase specifications issued by Putnam Plastics in conjunction with the Purchase Order.
- (b) All of the Goods specified in the Purchase Order must be delivered in accordance with the Purchase Order on or before the delivery date specified on the Purchase Order to the delivery destination specified on the Purchase Order;
- (c) Delivery of the goods must be accompanied by a Packing List stating the date of issue, Supplier's details, Putnam Plastics part number, quantity of all Goods delivered and the Purchase Order details;
- (d) Good must be in good condition and without damage;



(e) Copies of all relevant engineering details, designs, certificates of conformance/analysis with applicable purchase specifications and other documentation reasonably requested by Putnam Plastics Corporation.

(f) Delivery of the goods must be accompanied by a SDS (Safety Data Sheet) where applicable;

(g) Quantities received in excess of the amount ordered may be returned at Putnam Plastics Corporation's option and at the Supplier's expense.

(h) Delivery of Goods will not have occurred for the purposes of the Agreement, unless Putnam Plastics Corporation has acknowledged receipt of any Goods which are delivered.

5 Inspection and rejection

(a) The purchase of the Goods is subject to inspection and approval by Putnam Plastics Corporation or its authorized representative within a reasonable time after delivery, and Putnam Plastics Corporation reserves the right to either require correction of or reject and return any Goods found not to be in accordance with the Agreement.

(b) Suppliers will be notified if Goods are rejected and will be held by Putnam Plastics Corporation at the Supplier's risk and cost, for no more than 60 days pending the Supplier's instructions (after which may return the defective Goods at the Supplier's cost).

(c) If goods are found to be defective during processing or conversion by Putnam Plastics, or by a customer of Putnam Plastics, the supplier will be liable for lost sales, machine time, labor and other losses incurred by Putnam Plastics.

6 Title and risk

Title to and, subject to clause 5(b), all risk associated with the Goods will pass to Putnam Plastics Corporation on delivery of the Goods in accordance with the Agreement.

7 Warranties

(a) The Supplier warrants that:

(b) the Goods or Services are of merchantable quality and free from any defect of material or workmanship;

(c) the Goods will comply with all specifications provided by Putnam Plastics Corporation;

(d) any services are provided with care and skill;

(e) the Goods carry any applicable manufacturer's warranty, which passes to Putnam Plastics Corporation or the customer of Putnam Plastics Corporation without liability to Putnam Plastics Corporation, and the Supplier will either assign to Putnam Plastics Corporation, or hold on trust for Putnam Plastics Corporation and Putnam Plastics Corporation's customer, the benefit of any applicable warranty or guarantee that the Supplier has received from any supplier of the Supplier;

(f) the Goods are free from lien, charge, or any other encumbrance or security interest;

(g) the Goods or Services do not infringe any patent, trademark, trade name, copyright or other property right of any third party;

(h) it has obtained and will maintain all necessary licenses, permits and consents that may be required in connection with the supply of the Goods or Services; and

(i) it is knowledgeable about, and will comply with, all anti-corruption, anti-bribery, anti-trust and anti-money laundering laws and other criminal laws, rules and regulations which may be applicable to the performance of the Agreement.

(j) These warranties apply in addition to any warranties implied by law, and are not a waiver of any such implied warranties.

(k) These warranties (express or implied) survive delivery, inspection, acceptance and payment by Putnam Plastics Corporation.

8 Intellectual Property

(a) All specifications, drawings, and other intellectual property furnished by Putnam Plastics Corporation to the Supplier or developed by the Supplier for the purpose of a Purchase Order are



confidential, must not be disclosed or furnished to any third party without Putnam Plastics Corporation's prior written consent, and remain the property of Putnam Plastics Corporation.

(b) Any equipment paid for by Putnam Plastics Corporation for use in the fulfillment of a Purchase Order remains the property of Putnam Plastics Corporation, must be clearly marked as the property of Putnam Plastics Corporation, must be surrendered to Putnam Plastics Corporation on demand, and must not be used for any purpose other than the fulfillment of a Purchase Order without the prior written consent of Putnam Plastics Corporation.

(c) The Supplier assigns to Putnam Plastics Corporation all intellectual property rights the Supplier may have in Goods manufactured using property or intellectual property of Putnam Plastics Corporation.

(d) The Supplier must not, without the prior written consent of Putnam Plastics Corporation, advertise or publish the fact that the Supplier has entered into, or is supplying Goods or Services under, this Agreement.

(e) The Supplier agrees to take all reasonable steps to ensure that its officers, employees, contractors and agents comply with the obligations set out in this clause.

9 Confidentiality

(a) The Supplier acknowledges that it may obtain knowledge of or access to proprietary and confidential information of Putnam Plastics Corporation, and agrees to keep such information strictly confidential and not to use that information for any purpose other than fulfilling a Purchase Order.

(b) Clause 10 survives delivery, inspection, acceptance and payment by Putnam Plastics Corporation.

10 Cancellation

(a) Putnam Plastics Corporation reserves the right to cancel a Purchase Order or any part thereof within a reasonable time if the full amount of all Goods or Services ordered is not delivered in accordance with the Agreement or if the Purchase Order is not fulfilled in any other particular manner.

(b) The Supplier releases Putnam Plastics Corporation from any and all claims against it in relation to cancellation of a Purchase Order under this clause.

11 Termination

(a) Without limitation to its other rights and remedies set out in the Agreement, if the Supplier breaches or defaults in any of its obligations under the Agreement or becomes insolvent or if a receiver, administrator, or other controller is appointed to the Supplier, then Putnam Plastics Corporation may cancel the Purchase Order and the Agreement in whole or in part and shall have no continuing obligation to the Supplier.

(b) On termination of the Agreement, Putnam Plastics Corporation may remove, and the Supplier will give Putnam Plastics Corporation reasonable access and assistance to remove, any property of Putnam Plastics Corporation from the Supplier's facility.

12 Indemnities

(a) The Supplier agrees to indemnify and hold harmless Putnam Plastics Corporation in respect of all claims, losses and expenses in connection with the use of the Goods or Services by Putnam Plastics Corporation or any of its customers, or any other acts or omissions of the Supplier in connection with its obligations under the Agreement. The Supplier's liability to indemnify Putnam Plastics Corporation is reduced proportionally to the extent that Putnam Plastics Corporation has contributed to the claims, losses or expenses.

(b) Clause 13 survives delivery, inspection, acceptance and payment by Putnam Plastics Corporation.

13 Notices

A communication under the Agreement is only effective if it is in writing, signed by or on behalf of the party giving it and it is received in full and legible form at the addressee's address, email or fax number.



14 General provisions

(a) The Supplier may not assign, delegate or subcontract the Agreement or any part of it without the prior written consent of Putnam Plastics Corporation.

(b) No waiver of a right or remedy under the Agreement is effective unless in writing and signed by Putnam Plastics Corporation, and shall not constitute a waiver of any other right or remedy under, or condition of, the Agreement.

(c) The Agreement is governed by the laws of Connecticut and the parties irrevocably and unconditionally submit to the jurisdiction of the courts of Connecticut.

(d) The Agreement may not be modified except with the written agreement of Putnam Plastics Corporation.

(e) The Supplier must notify Putnam Plastics Corporation within 7 days of any change of more than 50% in the beneficial ownership or control of the Supplier.

(f) Any term of the Agreement which is wholly or partially void or unenforceable is severed to the extent that it is void or unenforceable. The validity or enforceability of the remainder of the Agreement is not affected.