

TERMS AND CONDITIONS OF TRADE

1. **Terms** These terms and conditions of trade (“**Terms**”) are accepted by the Purchaser and Sealed Air (each a “**Party**” and together “**Parties**”) and are attached to the Product or Products and Services supplied by Sealed Air. The subsequent acceptance, execution or signature by Sealed Air of a purchase order or other similar purchase authorization document from customer (“**Purchaser**”) shall be interpreted as evidence of acknowledgement of receipt of such purchase order or similar document, by Sealed Air only, and shall in no way be interpreted or become effective as an amendment or modification to any of these Terms unless expressly agreed to in writing by Sealed Air.

2. **Order Cancellation: Product Returns.** Order Cancellations/Product Returns are not accepted once the bill of lading/invoice has been issued in respect of the Products, unless first approved by Sealed Air in writing. In addition, Purchaser's failure to notify Sealed Air of a damage or defect in writing within ten (10) days of receipt of the relevant bill of lading/invoice, in respect of Products transported as invoiced, or within ten (10) days after any services are made available to Purchaser, shall constitute a waiver of all claims with respect to such products or services, and the use of the Product or Services shall be deemed that Sealed Air has satisfactorily performed.

3. **Claims For Shortages And Allowances.** Claims for shortages must be supported with signed documentation and must be noted at the time of delivery on all carrier documents. Claims for allowances must be submitted within thirty (30) days of shipment. Purchaser agrees to reimburse Sealed Air promptly for any allowance received without required performance.

4. **Prices: Chargebacks.** All prices/discounts/rebates are subject to change with notice. All general or special taxes, import duties, or penalties or other governmental charges fixed or imposed by any lawful authority upon the production, sale, shipment or delivery of the products or services or upon the material from which they are produced and thereafter becoming effective within these Terms, shall be added to the price and paid by Purchaser. Sealed Air reserves the right to charge back to Purchaser any detention charges incurred at the destination. There will be no penalties for late deliveries without Sealed Air's prior written approval.

4.1 **Prices: Payment.** Sealed Air will issue an invoice on delivery of the Products or performance of Services. The Purchaser must pay the entire amount of an invoice according to the applicable credit terms granted. Payment must be made by the last working day of the calendar month following the term granted. Payments made must be made in full, without any set off, restriction, deduction, withholding or condition. If payment is not made in accordance with this clause, Sealed Air will be entitled to calculate and charge interest at a rate of 18% per annum. Such interest shall be calculated from the date of notification of the overdue amount. If the Purchaser defaults three (3) times in making payment on time, Sealed Air shall change the terms of credit without notice to the Purchaser.

5. **Transportation.** Sealed Air shall select the mode of transportation, routing and carrier for delivered orders and reserves the right to substitute alternate modes of transportation for that selected by the Purchaser. Any exercise of these rights by Sealed Air shall in no way affect Purchaser's liability, if any, as set out in these Terms. All less than truckload orders may be subject to pooling shipment scheduled at Sealed Air's sole discretion. Sealed Air reserves the right to pass on to Purchaser incremental costs incurred on order placements as a result of such orders not meeting Sealed Air's minimum order or other specifications for applicable Products.

6. **Shipping: Risk of Loss.** Unless otherwise stated, the Products shall be shipped f.o.b. Sealed Air's facility. Risk of loss for, damage to and title to, the Product, shall pass to Purchaser when Product is delivered to carrier for shipment, notwithstanding price is quoted "delivered".

7. **Warranty:** If any Products are found to be defective and Sealed Air is notified in writing within ten (10) days of delivery Sealed Air will at its sole option accept return of Products and either (i) repay or issue a credit in respect of the purchase price, or (ii) replace at the factory (which shall become Sealed Air property) or repair any of the Products (exclusive of Products purchased by Sealed Air from others and resold as such), which after examination by Sealed Air are proved to its satisfaction, to have failed to comply in all material respects with the specifications for the Products. THIS WARRANTY IS EXPRESSLY IN LIEU OF ALL OTHER TERMS OR CONDITIONS OR WARRANTIES OF ANY KIND EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE. Purchaser releases Sealed Air from all other obligations or liabilities with respect to the Products, including any liability for special, incidental, indirect, consequential or penal damages or expenses, including without limitation, pure economic loss, loss of profits, loss of business, lost goodwill, lost revenue and lost opportunity. Sealed Air makes no warranty or representation of any kind, regarding third party products. These are generally warranted by respective manufacturers. Purchaser agrees that any advice provided by Sealed Air at no charge is its best judgment without having reviewed Purchaser's environment and does not provide any guarantee or warranty as to the suitability or fitness of Products for Purchaser's purpose. If Sealed Air is not retained to provide consulting services, then Purchaser must undertake its own review and assessment of fitness for its environment.

8. **Force Majeure.** In the event of war (whether declared or not), hostilities, fire, flood, strike, natural or man-made calamities, labor trouble, breakage of equipment, epidemic/pandemic, accident, acts of terrorism, riot, acts of governmental authority including but not limited to trade restricts, currency restrictions or any restriction under applicable exchange control laws, acts of god, prolonged breakdown of transportation and/or telecommunication, or other contingencies beyond the reasonable control of the Sealed Air, interfering with the production, supply, transportation or consumption practice of Sealed Air at the time the Products or Services provided hereunder, or in the event of inability to obtain any raw material used in connection therewith quantities so affected shall be eliminated from Sealed Air's obligations without liability, but the contract arrangement shall otherwise remain unaffected.

9. **Excusable delay.** Excusable delay in the performance of any of the obligations of Sealed Air shall not be considered a breach of its obligations and the time required for performance shall be extended for a period equal to the period of such delay, provided that such delay has been caused by or is the result of an event of Force Majeure above. Sealed Air shall give prompt notice to Purchaser of such cause and shall take prompt reasonable steps necessary to relieve the effect of such cause. In the event a delay results from Purchaser's fault or negligence, Sealed Air will also be entitled to an equitable adjustment calculated on a time and materials basis which shall be mutually agreed upon.

10. **Governing law: Choice of Forum** These Terms are governed in accordance with the laws of India. Any dispute arising out of or in connection with these Terms, breach or tortious conduct (“**Dispute**”) shall be resolved by amicable consultation, failing

which it shall be resolved by arbitration. Such a Dispute shall be adjudicated by a Sole Arbitrator who will be appointed by the Parties. The decision of the Sole Arbitrator shall be final and binding on the Parties. Such arbitration shall be governed by the provisions of the Arbitration and Conciliation Act of 1996. The arbitration shall be held at Mumbai, India. The courts at Mumbai shall have supervisory jurisdiction. The losing party shall bear the legal cost including reasonable attorney's fees.

11. **GST compliance.** Sealed Air will comply with GST laws and file all returns on time for Purchaser to take input tax credit. It is the responsibility of the Purchaser to provide correct GST identification number and billing instructions which will be the basis of filing GST returns. Sealed Air will not be responsible for any disallowance of input tax credit to Purchaser due to error, omission or mistake by Purchaser. Purchaser shall inform within three (3) months from date of invoice on any discrepancy in the input tax credit on account of error, omission or mistake from Sealed Air. Sealed Air will take necessary corrective actions to amend the returns to ensure input tax credit is available to the Purchaser. Sealed Air's liability under this clause 11 is limited to the extent of GST amount and interest up to three (3) months period and beyond three (3) months Sealed Air's liability shall cease to exist.

12. **Intellectual Property.** The purchase of Products or provision of Services from Sealed Air confers no intellectual property rights, title or interest in such Products or Services to the Purchaser.

13. **Termination.** If the Purchaser (i) fails to observe or perform any of these Terms; or (ii) is unable to pay its debts, is insolvent, a resolution is passed or proposed or an application filed for the winding up of the Purchaser or an administrator, receiver, or other like officer is appointed or the Purchaser makes or proposes to make an arrangement with its creditors, Sealed Air may at any time terminate the contract.

14. **Printing** All printed artwork and compositions are done on Purchaser's instructions. Purchaser assumes all liability for any additional hardware, costs and any resulting infringement of copyrights and trademarks and will hold Sealed Air harmless for any liability therefore. While Sealed Air will use its best efforts to see that printing artwork and compositions are in accordance with Purchaser's instructions, Sealed Air assumes no responsibility whatsoever for errors therein.