

Purchase Order Terms and Conditions Korea

1. GENERAL

- 1.1. The parties to this Contract are the Sealed Air entity named in the Purchase Order ("We", "Us", "Our") and the person or organisation named as supplier in the Purchase Order ("You", "Your").
- 1.2. Subject to clause 3, these Conditions prevail in any conflict between them and the Purchase Order or any authorised contract with Us.
- 1.3. No variation of this Contract is legally binding upon either party unless in writing and signed by both parties.

2. ACCEPTANCE

- 2.1. You are taken to have accepted the terms and conditions of this Contract by indicating Your acceptance of our PO by signing and returning the PO to us. You must do this within 3 days of receiving the PO.
- 2.2. "Contract" means an authorised contract with Us, created by the Purchase Order and these Standard Terms and Conditions.

3. SPECIAL CONDITIONS

The Contract includes any Special Conditions referred to in the Purchase Order. If any such Special Conditions are inconsistent with the conditions of the Contract or any other authorised contract, the Special Conditions will, to the extent of the inconsistency, prevail.

4. SERVICES

- 4.1. You must at all times perform any services specified in the Purchase Order ('Services') with all reasonable care and skill and, where applicable to a high standard in accordance with relevant best practice.
- 4.2. You must perform the Services in accordance with the specifications, including any timeframe, set out in the Purchase Order.
- 4.3. The Services must be free from defects in performance and be complete according to the specifications of the Contract.
- 4.4. If the Services are not provided according to such specifications under the Contract, We may, by notice, require You to remedy any default in the performance of the Services, redo the Services or complete the Services, at no additional cost to Us, or We may terminate the Contract as provided in clause 16 below.
- 4.5. Where You fail to remedy Your default in performance, complete the Services, or redo the Services within 30 days after notification by Us under subclause 4.3 We may perform the work or have it performed, the cost of which will be offset against any fees payable to You under the Contract, but where the costs exceed any remaining payments under the Contract, We may recover the cost from You.

5. GOODS

- 5.1. Any goods specified in the Purchase Order ('Goods') must be free from defects in performance, must be of satisfactory quality, and must meet their purpose and be complete.
- 5.2. The Goods must be delivered in accordance with any specifications, including any timeframe, set out in the Purchase Order.
- 5.3. Unless otherwise specified in the PO the Goods will be deemed accepted if You do not receive notice from Us rejecting Goods within ten (10) days of delivery.
- 5.4. If there is a defect in the Goods or the Goods are not delivered in accordance with the specifications, We shall be entitled to reject any Goods supplied in whole or in part which are not in accordance with the Contract, or We may by notice require You to remedy the defect, or complete the Goods, at no additional cost to Us.
- 5.5. If the Goods do not meet their purpose or are not in accordance with the Contract, We may by notice require You to replace the Goods at no additional cost to Us.
- 5.6. Where You fail to remedy a defect in the Goods, complete the Goods, or replace the Goods within 30 days after notification by Us under subclauses 5.4 and 5.5, We may perform or have performed the necessary work and recover the cost from You.
- 5.7. You must provide reasonable access to Your premises and all other necessary assistance for Our representatives to inspect any manufacture or assembly of Goods.
- 5.8. If We require, You will submit samples of Goods, and You must not proceed to bulk manufacture until We have approved the samples.
- 5.10. We do not accept Goods, even after payment of the relevant invoice until We have had a reasonable time, at least 10 days to inspect the Goods following delivery, or during use in the case of latent defect(s). The inspection shall be made according to the criteria and procedures as separately consulted with between You and Us.
- 5.11. A full description of the Goods must appear clearly and legibly on the outside of every package. If the Goods are hazardous they must be clearly marked with the proper hazard labels in accordance with applicable law and international standards.
- 5.12. You shall pack the Goods appropriately for delivery to Our address and shall be responsible for any damage caused by inadequate packaging and improper loading.

6. PASSING OF TITLE & RISK

Property in, and risk of loss or damage to, the Goods passes to Us when the Goods are accepted by Us unless consignment terms are otherwise agreed in writing by the parties. In case of technical equipment, the risk shall transfer to Us only after inspection and functional testing has been undertaken with satisfactory results. You shall at your own cost, take out all necessary insurance policies with a reputable insurance company to Insure the Goods until risk passes to Us. On request, You will provide Us with copies or certificates of such insurance as evidence of compliance with this clause 6.

7. WARRANTY

- 7.1. You warrant to Us that the Goods:
 - (a) will be of merchantable quality, free from all latent and patent defects and fit for any purpose held out by You or made known to You in writing at the time the Purchase Order is placed by Us;
 - (b) will meet and conform to any and all relevant specifications under the Contract;
 - (c) will comply with all statutory laws and regulations relating to the supply of the Goods and Services; and
 - (d) will not infringe any intellectual property or other rights of any third party.
- 7.2. The warranty period commences on the date of delivery or acceptance of the Goods, whichever is the later, and shall be valid for one (1) year, or the length of Your or the manufacturer's standard warranty period, whichever is longer ('Warranty Period').
- 7.3. You warrant that You are the legal and beneficial owner, and will convey good title of the Goods, free from any third party interests.
- 7.4. You warrant that during the Warranty Period, the Goods are free from defects in design, materials and workmanship.
- 7.5. If We, within a reasonable time after acceptance, give You notice of any defect or omission discovered in the Goods during any warranty

period, You must, during the Warranty Period, remedy defects in warranted Goods by repair, replacement or modification. You must meet all costs incidental to the discharge of warranty obligations, including any packing, freight, disassembly and reassembly costs.

7.6. Where You fail to rectify a defect covered by warranty within 30 days after notification by Us, We may perform, or have performed, the necessary remedial work, and all costs and outgoings incurred will be reimbursed to Us by You.

7.7. You warrant that We are free to use the Goods or any product of the Services once delivered to U\$.

7.8. You indemnify Us in full against all claims, liability, fines, loss, damage, costs and expenses (including legal expenses and attorney fees) incurred by Us as a result of or in connection with:

- (a) breach of any warranty given by You ;
- (b) any claim that the Goods and/or Services infringe, or their importation, use or resale infringe the intellectual property or other rights of any other person/entity;
- (c) any act or omission, including delay, by You or Your employees, agents or sub-contractors in supplying, delivering, and installing the Goods and/or Services; and
- (d) all claims made against Us for losses, damages or expenses sustained by Our agents, customers or third parties to the extent that this arose from by Your supply of the Goods and/or Services.

8. CONTRACT PRICE

8.1. The contract price for the Goods or Services specified in the Purchase Order includes all applicable GST or VAT taxes.

8.2. Subject to clause 8.1 You will be liable for all taxes, duties or government charges relating to the delivery of the Goods or performance of the services. Contract price may be increased only with Our prior written consent.

8.3. If the price of raw materials that You use for the Goods or Services is increased after you start manufacturing the Goods or performing the Services and an adjustment of the contract price is inevitable due to the increase, You may apply for an adjustment of the contract price in writing and submit reasons for adjustment and supporting materials. In such case, We and You shall start consultation for an adjustment of the contract price within 10 days from Your application for an adjustment.

9. INTELLECTUAL PROPERTY

9.1. Intellectual property includes all copyright (including rights in relation to phonograms and broadcasts), all rights in relation to inventions (including patent rights), plant varieties, registered and unregistered trademarks (including service marks), designs, and circuit layouts, and all other rights resulting from intellectual activity in the industrial, scientific, literary or artistic fields but does not include moral rights (being the rights of attribution and integrity of authorship and the right not to have authorship falsely attributed) or the rights of performers.

9.2. Unless otherwise agreed or notified between the parties all intellectual property created under the Contract and relating to the Goods or Services is, from the time of creation of the right, owned by Us.

10. INDEMNITY AND INSURANCE

10.1. You indemnify Us, against all loss, damage, injury or expense We may sustain or incur as a result, whether directly or indirectly:

- (a) of any breach of this Contract including any action or claim for alleged infringement of any patent, copyright, registered design, trade mark or any other intellectual property rights, by reason of Our receipt or use of the Goods or Services; or
- (b) of any act or omission involving fault on Your part in relation to the provision of Goods or services under this Contract.

10.2. You will, for so long as any obligations remain in connection with this Contract, effect and maintain appropriate insurance policies. Upon Our request, You will provide Us with proof of insurance acceptable to Us.

11. DISCLOSURE OF INFORMATION

11.1 You, Your employees or agents, must not disclose or make public any information or material acquired or produced in connection with the Contract without Our prior written approval.

11.2 You shall keep in strict confidence, and shall not disclose to any third party, all technical know-how, inventions or processes and any other confidential or commercially sensitive information concerning Our business, which has been disclosed to or obtained by You from Us.

11.3 On request, You shall immediately return to Us all confidential or commercial sensitive information, provided to You by Us.

12. CONFLICT OF INTEREST

You warrant that, at the date of entering into the Contract, no conflict of Interest exists or is likely to arise in the performance of your obligations under the Contract. If, during the term of the Contract, a conflict or risk of conflict of interest arises, You undertake to notify Us immediately in writing of that conflict or risk.

13. GOVERNING LAW AND FORUM

This Contract is governed by the laws of Singapore. We irrevocably agree that any dispute arising out of or in connection with this Contract, Including but not limited to any tortious or statutory claims, any question regarding the existence, scope, validity or termination of this Agreement or this Clause, the legal relationships established by this Agreement or the consequences of its nullity, shall be referred to and finally resolved by arbitration in Singapore in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC Rules") for the time being in force, which rules are deemed to be incorporated by reference in this Clause. The number of arbitrators shall be one. The arbitration proceedings shall be conducted in the English language and the Award shall be in English. The prevailing party in any dispute shall be entitled to recover its reasonable attorneys' fees, costs and other expenses. Notwithstanding any of the foregoing provisions, either of the parties can apply for provisional measures (including without limitation injunctive relief) in the Singapore courts of any competent jurisdiction.

14. PAYMENT

14.1. We will pay for the Goods or Services within 60 days. The payment period will commence following Our acceptance of the Goods and the satisfactory provision of the Services and receipt of a correctly rendered invoice. If this period ends on a day that is not a business day, payment is due on the next business day.

14.2. An invoice is correctly rendered if It is sent to the address specified by us, is complete, it contains Your bank account details (if these have not previously been provided to Us), the amount has been calculated in accordance with prices set out in the Purchase Order and, where explanation is necessary, accompanied by documentation substantiating the amount claimed.

14.3. If You owe us money for any reason We shall be entitled to a right of set off as against amounts owed to You under this Contract.

14.4. If VAT or GST applies, You must give Us a tax invoice to enable Us to claim an input tax credit.

15. SUBCONTRACTING AND ASSIGNMENT

15.1. You must not, without Our prior consent in writing, subcontract the whole or any part of the work under this Contract, Despite any approval to sub-contract, You remain fully responsible for the performance of Your obligations under the Contract.

15.2. You agree to make available to Us, if We request, details of all subcontractors engaged by You in the performance of this Contract, and You acknowledge (and agree to inform subcontractors) that we may publicly disclose the names of all subcontractors engaged

15.3. You must not, without Our consent in writing, assign Your rights under this Contract. Any purported assignment without such consent shall be null and void.

16. TERMINATION

16.1. Either party may terminate this Contract by giving the other party 30 days' prior written notice. We may reduce the scope of Goods and Services by giving you 30 days' prior notice.

16.2. We may immediately terminate this Contract or reduce the scope of the Goods or Services by giving 14 days prior written notice to You:

- (a) if You are in breach of the Contract or outstanding Purchase Order;
- (b) if at any time You become insolvent or if any bankruptcy proceedings are instituted against You or if any receiver or administrator is appointed to Your business;
- (c) if You cease or threaten to cease to carry on business.

16.3. On such termination We can:

- (a) cease payments under the Contract;
- (b) recover from You all sums paid for Goods or Services not provided; and
- (c) purchase similar services from alternative suppliers and claim by way of indemnity from You any loss it may incur in doing so.
- (d) Only pay You for Goods and Services that have been properly rendered under this Contract.

17. NEGATION OF EMPLOYMENT, PARTNERSHIP AND AGENCY

You will not represent Yourself to be, and must ensure that none of Your employees or agents represent themselves to be, Our employee, partner or agent or otherwise able to bind or represent Us in performing Your obligations under the Contract.

18. COMPLIANCE WITH LAWS

18.1. You must (a) comply with and ensure that your employees, agents, contractors and subcontractors ("Personnel") comply with all local applicable laws and regulations. Without limitation to the generality of the foregoing, You will comply with the United States Foreign Corrupt Practices Act of 1977 and the UK Bribery Act 2012 (together "Relevant Requirements"); (b) comply with standards equal to or better than Sealed Air's Code of Conduct that can be found at <http://www.sealedair.com/code-conduct>; (c) to the extent that Your Personnel enter on Our site or property, ensure that such Personnel comply with Our health, safety and environmental policies and are aware that they enter onto Our sites at their own risk. You must, when using Our premises or facilities, comply with all security and office regulations in effect at those premises or in regard to those facilities, as notified by Us; (d) You must provide full and prompt assistance in any investigation relating to a suspected breach of this clause 18 including without limitation supply of relevant records and documentation.

18.2. Notwithstanding the foregoing, Our parent company is a US company so all Our business and that of Our suppliers and distributors are subject to export compliance laws of the United States of America in addition to local laws. You will ensure that You comply with all applicable laws relating to trade compliance.

19. MISCELLANEOUS

19.1 If a clause in this Contract is inoperative, the validity of this Contract and the Purchase Order as a whole shall not be affected.

19.2 No failure or delay by Us in exercising any right under the purchase order shall operate as a waiver of such right nor shall any single or partial exercise of any right preclude the exercise of any other right. No waiver shall be valid unless such waiver is in writing signed by Us.