

COREPLA ON-LINE AUCTIONS

(updated April, 5 2017)

1. DEFINITIONS

The following terms, when written with a capital first letter within the context of these rules applicable to Corepla Online Auctions, either singular or plural, have the meaning indicated below:

Accreditation

The result of the procedure which allows companies with operational headquarters and recycling plant(s) located in Italy and companies with operational headquarters and recycling plant(s) located in European Union member countries other than Italy and that are not subject to the transitional provisions of Article 63 of EC Regulation No. 1013/2006 of 14 June 2006 to participate in Auctions.

Awardee

The successful bidder awarded one or more Lots.

Auction

The procedure by which Users interested in the Lots offered by Corepla, in the given period and under the allowed conditions, can compete for the awarding of the Lots by means of incremental bidding. The Auction schedule is at Corepla's discretion.

Notice of Auction

The Notice which announces the day on which the Auction starts and the internet site where it will take place. Notice is provided to Users and may be published by Corepla on its internet site and/or communicated by other means.

Call

All the information regarding the Lots put up for Auction by Corepla.

General Terms and Conditions of Sale by Auction

The general contract terms and conditions which govern the sale of Sorted Products put up for Auction by Corepla's.

Corepla

Corepla (National Consortium for the Collection, Recycling and Recovery of Plastic Packaging Waste) is a business consortium set up in compliance with current environmental legislation to organise and manage the collection, recovery and recycling of plastic packaging. Corepla is completely independent from consortium members in organising and managing Auctions.

In the context of these Rules, Corepla is the legal entity selling the Lot(s) of Sorted Product(s) put up for Auction, establishing its content and arranging the online publication of the Call.

Credentials

The set of personal identification codes including the User ID and Password which allow Users access to the System.

System Provider

The entity that supplies and maintains the online platform. This involves its own proprietary software. The System Provider, an independent supplier of Corepla, deals exclusively with routine maintenance and the technical operation of the IT system for negotiation, i.e. the solutions and online electronic tools that allow bids from the participants to be submitted and ranked according to pre-defined methodologies and criteria. The System Provider is in no way responsible for managing the Auctions or assigning Lots, which is an automatic operation carried out based on Article 4.4 and contingent on the Accreditation or exclusion of Users.

Lot

The quantity of a given Sorted Product, determined and put up for Auction by Corepla, for which the Participant can make bids.

Bidder

The User taking part in the Auction.

Sorted Product

The product auctioned by Corepla, as described in the Specifications.

Rules

These Rules applicable to Corepla Online Auctions.

System

The IT system supplied by the System Provider that supports the negotiation and operational efficiency of individual Auctions.

Specifications

The documentation published together with the General Terms and Conditions of Sale by Auction which describes the features of the Sorted Product.

User

The entity, which, once accredited following the procedures defined, fulfils all the requirements for taking part in Auctions.

2. SCOPE OF APPLICATION

The Rules govern the Auction process by which Corepla sells the Sorted Products to third parties.

3. ACCREDITATION

3.1 The following entities that have met the requirements below are entitled to be accredited, subject to acceptance of the Rules and the General Terms and Conditions of Sale by Auction (published on <http://corepla.clerachem.com> and www.corepla.it) by signing and sending Attachment 1 to Corepla:

a) companies with operational headquarters and recycling plant(s) located in Italy and duly registered with the Trade and Companies Register that:

1) carry out the waste recovery activity coded under R3 on the basis of Attachment C to Part IV of Italian Legislative Decree 152/2006; and

2) have a licence to carry out recovery activities for the Sorted Product, pursuant to Articles 208-209 of Italian Legislative Decree 152/2006 or Article 28 of Italian Legislative Decree 22/97 previously in force, or have given notice pursuant to Article 216 of Italian Legislative Decree 152/2006 or Article 33 of Italian Legislative Decree 22/97 previously in force, to carry out waste recovery activities coded under Type 6.1 of Attachment 1 to the Italian Ministerial Decree of 05/02/1998 and subsequent amendments and integrations, in the simplified procedure; and

3) are owners of a recycling plant suitable for converting the Sorted Products into secondary raw material in compliance with the UNIPLAST Uni 10667 specifications; and

4) do not owe Corepla for overdue invoices in the absence of substantiated objections.

b) companies with operational headquarters and recycling plant(s) located in European Union member countries other than Italy that:

1) meet the license requirements stipulated in their respective domestic legislation for the activities of recycling plastic packaging waste; and

2) are owners of a recycling plant suitable for converting the Sorted Products into secondary raw material(s), i.e. End of Waste (EoW) plastics in compliance with EU and domestic legislation; and

3) do not owe Corepla for overdue invoices, in the absence of substantiated objections.

3.1.1 To ensure the equal treatment of auction participants, companies that have acquired, leased, rented or by other means made use of a recycling plant, company or business line, or that for any other reason have entered into the management of a recycling plant belonging to a company that owes Corepla for overdue invoices, cannot apply for Accreditation unless those invoices have been fully paid off or said companies undertake to pay those invoices in full if Accreditation is granted. It is subject to the exception in the next paragraph.

In relation to and in a partial exception of the previous paragraph, in order to facilitate the entry of new companies into the market, the Corepla Board of Directors may consider proposals to reduce the

amounts owed by the successor companies. In particular, the Corepla Board of Directors, based on an adopted resolution, can evaluate the circumstances of the case and authorise the above-mentioned companies to present an application for Accreditation against advance payment of at least 50% of the total amount of these invoices at the time the Accreditation is granted.

In any case, the Corepla Board of Directors cannot take into consideration – except after full payment of these invoices or the undertaking of the commitment to pay those invoices in full if Accreditation is granted – applications for Accreditation submitted by companies that have direct or indirect shareholdings in or are directly or indirectly controlled by the debtor company ; that have shareholders or members of the corporate bodies in common with the debtor company; or that have, based on the information available to Corepla and on Corepla's final decision, any direct or indirect relationship or connection with the debtor company.

If the successor company to the Corepla debtor company is already accredited for other recycling plants, the provisions of the previous paragraphs shall be limited to the plant acquired from the Corepla debtor company.

3.1.2 Companies with operational headquarters and recycling plant(s) located in European Union member countries subject to provisional measures under Article 63 of EC Regulation No. 1013/2006 of 14 June 2006 cannot apply for accreditation.

3.1.3 Companies that have not obtained certification to ISO 9001 and ISO 14001 cannot be accredited, and if already accredited, cannot participate in Auctions. For newly established companies and for new recycling plants that have not obtained the above certifications but have met all other necessary requirements, Corepla will grant accreditation for a transitional period of twelve months from the date of the verification referred to in Article 3.2. If the company has not obtained ISO 9001 and ISO 14001 certification on expiry of that period, Accreditation will be revoked, and the company will not be able to participate in Auctions. In this case, any subsequent application for Accreditation will be only considered if the applicant has obtained the above certifications. Newly established companies are entities incorporated less than 18 months before the Accreditation request. New recycling plants are those built less than 18 months before the Accreditation request.

In addition, as a transitional measure valid until 30 June 2017 for participation in Auctions for the sale of Sorted Product SELE-MPR/C, and until 31 December 2017 for participation in Auctions for the sale of Sorted Product SELE IPP/C, Corepla will grant Accreditation to companies that have not obtained certification to ISO 9001 and ISO 14001, subject to having met all other necessary requirements. With effect from 1 July 2017 for SELE MPR/C Auctions and from 1 January 2018 for SELE IPP/C Auctions, if the above certifications have not been obtained, Accreditation will be revoked, and the company will not be able to participate in Auctions. In this case, any subsequent application for Accreditation will only be considered if the applicant has obtained these certifications.

3.2 For the purposes of Accreditation, Corepla will verify, and if appropriate based on a review carried out by qualified independent third parties, that the company has met the requirements pursuant to above-mentioned Article 3.1 and Article 3.1.3.

This verification will be carried within two months after Corepla has received Attachment 1, duly signed. The month of August, the last ten days of December and the first ten days of January each year are not taken into consideration in determining this two-month period.

For this check to be carried out, the company must give Corepla's representatives, officers or consultants access to its premises, (e.g. offices, storage areas and plants), loading and unloading registers and any further documentation concerning the recycling of waste acquired through auction. The abovementioned personnel, either employed or appointed by Corepla, shall be bound by professional secrecy. The company must provide Corepla and/or third parties appointed by Corepla with any necessary assistance

and cooperation to carry out qualitative analyses, waste audits and inventory operations. The company will not be accredited until the verification has been carried out.

3.2.1 Accredited companies must allow the inspections set out in Article 3.2 to be performed, providing access to their premises and to all relevant documentation. The persons accessing the premises are bound by professional secrecy. The inspections will be carried out by representatives, officers or consultants appointed by Corepla. Corepla reserves the right to carry out inspections without prior notification.

3.3 The applicant company cannot participate in Auctions until Accreditation has been granted.

3.4 If the applicant company does not meet one or more of the requirements set out in Article 3.1 and Article 3.1.3 above, or finds itself in the situation described in Article 3.1.1, the Accreditation procedure is temporarily suspended until the applicant company demonstrates that it has all met aforementioned requirements and/or has paid off all debts arising from Corepla's overdue invoices or undertaken to pay those debts if Accreditation is granted. In the latter case, Accreditation is understood to be conditional to actual payment of the overdue invoices. Unless otherwise agreed with Corepla, payment must be made within 10 (ten) days after Corepla informs the applicant of the positive outcome of the Accreditation procedure.

3.5 Costs for the Accreditation procedure are borne by the applicant company, regardless of outcome. These costs are listed in Attachment 3 to these Rules and are subject to periodic updates by Corepla. Corepla will invoice the applicant company for these costs. Payment is immediately due by bank transfer to the account indicated by Corepla. Corepla will initiate the Accreditation procedure upon receipt of payment.

3.6 If an accredited company falls out of compliance with one or more of the requirements provided for by Article 3.1 paragraph a, sections 1, 2 and 3, and/or paragraph b, sections 1 and 2, and/or by Article 3.1.3, the company will lose its Accreditation and will not be able to access the System until it provides evidence that it once again meets the aforementioned requirements. Corepla is committed to implementing subsequent prompt audits to assess applications for Accreditation that the company would submit following the loss of requirements.

Once Accreditation is granted, if any change occurs to the licence documents set out in Article 3.1, paragraph a, section 2 or paragraph b, section 1, the accredited company must immediately notify Corepla and attach a copy of the documentation regarding this change. In particular, any change regarding the CER (EWC European Waste Catalogue) codes must be communicated.

3.7 If a User falls out of compliance with Article 3.1, paragraph a, section 4 or paragraph b, section 3, it cannot participate in Auctions until the amount due is paid in full.

3.7.1 Corepla may request a bank guarantee and/or a guarantee deposit policy issued by an insurance company subject to the supervision and control of ISVAP (Italian supervisory body for private insurance) from the User before granting Accreditation for and/or authorising participation in Auctions. This guarantee is to cover:

- b) late payment of invoices;
- c) verification of the User's reliability.

The amount of the guarantee will equal a three-month period of supplies calculated based on the supplies of the previous twelve months or, for new Users, based on the annual authorised capacity.

3.8 Accreditation for Auctions for the sale of PET (SELE-CTL/M, SELE-CTA/M, SELE-CTC/M) and/or

HDPE (SELE-CTE/M) Lots(s) will be revoked if an accredited company is not awarded any Lot from its respective Sorted Product for a period of 6 (six) consecutive months. Accreditation for Auctions for the sale of SELE-FILM and/or SELE-MPR/C and/or SELE-IPP/C Lot(s) will be revoked if an accredited company is not awarded any Lot from its respective Sorted Product for a period of 12 (twelve) consecutive months.

Three months after Accreditation is revoked, the company can apply for new Accreditation by signing and sending Attachment 1. In this case, the company must follow the same Accreditation procedure as indicated in Articles 3.2, 3.3, 3.4 and 3.5 above.

3.9 Moreover, if evidence is found that an accredited company has taken part in one or more Auctions via non-compliant access to the System and/or be awarded one or more Lot(s) by means of non-compliant bids (circumstances verified by the System Provider and reported to Corepla), it will lose its Accreditation and not be able to access the System for a minimum of 6 (six) months.

3.10 In compliance with the provisions of Corepla's Organisation and Management Model, pursuant to Legislative Decree No. 231/2001, to participate in Auctions companies must send Corepla the attestation sub-Attachment 1 / B (replaced by Appendix 1 / C for companies with headquarters and recycling plant(s) located in countries other than Italy) duly completed and signed personally by the legal representative. All accredited companies must resubmit the attestation sub-Attachment 1 / B (replaced by Appendix 1 / C for companies with headquarters and recycling plant located in countries other than Italy) annually from the date of the first shipment. Moreover, should the legal representative change, a new certificate must be sent to Corepla signed by the new legal representative.

Corepla may ascertain the truthfulness of the information provided in this self-declaration certificate, requiring the company to submit a certified copy of official records of criminal and administrative sanctions from the authorities. Companies in countries other than Italy must provide similar documentation required by local regulations.

4. AUCTION PROCEDURE

4.1 Duration

The Notice of Auction is sent at least 3 (three) days before the start of the Auction. The Call is published on the site <http://corepla.clearchem.com>, the day before the scheduled date of start of the Auction.

The Auction has a set duration, established by Corepla on the publication of the Call.

Auctions last from at least 4 (four) hours to up to 14 (fourteen) days and close at 3:00 p.m. CET on the day of expiry. Any bids made during the last 5 (five) minutes of the Auction's duration extend the Auction by a further 10 (ten) minutes. This mechanism is repeated until it is exhausted.

Operations made by Bidders are understood to have been completed in the time unit shown by the System's records according to the System's time.

4.2 Process

The process is dynamic, featuring a single session within which participants can make any number of bids.

4.3 Bids

The Auction operates by a mechanism of bids against an Auction base price.

The Auction base price is determined by the formulas set out in Attachment

2. The first bid confirms the Auction base price.

Corepla determines the Auction base price and the bid size in the Call.

Bids relate exclusively to price. Variations to the General Terms and Conditions of Sale by Auction, which are fixed and unalterable, may not be submitted.

Each bid pertains to a single Lot and not all Lots put up for Auction. The Bidder must submit a separate bid for each Lot.

The participant can only make bids on Lots of the Sorted Product, whose CER (List of Waste) code is indicated in the Call and provided in the licence documentation set out in Article 3.1, paragraph a, section 2 and paragraph b, section 1, and which it is therefore authorised to process. If the Bidder is awarded a Lot that it is not authorised to process, the Lot will not be assigned and returned for Auction at the same Auction base price and at the next available Auction.

4.4 Award

Lots are awarded based solely on financial considerations, i.e. to the Bidder which has offered the highest amount compared with the Auction base price.

The System automatically evaluates incoming bids and ranks them according to amount only.

At the end of the Auction, the Awardee is informed of the award by email at the address indicated in the Accreditation application.

4.5 Conclusion of the Auction without award

An Auction for which no User has made a bid is concluded without award.

4.6 Interruption of service and Auction cancellation

Service will be interrupted and the Auction suspended and/or cancelled if:

- (i) deeds or acts which, in the System Provider's opinion, indicate attempts to breach and/or sabotage the System; and/or
- (ii) critical technical incidents that can lead to an excessive slowdown or interruption in service.

The reference parameters, which are continuously monitored throughout the Auction to assess the efficiency of service, are:

- load on the CPUs involved;
- use of system memory (RAM);
- load on the connection channels (WAN/LAN);
- number of connections simultaneously enabled over the network.

The System informs participants if the Auction is suspended, postponed and/or cancelled.

5. SORTED PRODUCT

5.1 Description of the Sorted Product

The features of the Sorted Product are described in the Specifications that are published together with the General Terms and Conditions of Sale by Auction.

5.2 Quantity of Sorted Product

The total amount of the Sorted Product put up for each Auction is set by Corepla.

The amount of Sorted Product indicated in the Call for each Lot is indicative: the participant agrees that the amount of the Sorted Product that it is actually allocated may vary by plus or minus 10% from the amount indicated in the Call.

5.3 Quantitative limits of the award

To ensure true competition on the recyclers' market, no single participant can win for a given Auction an amount of the Sorted Product higher than the following limits for the type of Product Selected:

- 30% for PET;
- 30% for HDPE (SELE-CTE/M);
- 30% for SELE-MPR/C;
- 35% for SELE-IPP/C.

Moreover, for PET, no single Bidder, without overriding the overall limit of 30%, can be awarded at any Auction an amount of the Sorted Product greater than the following limits for each type of PET Sorted Product:

- 30% for SELE-CTL/M;
- 30% for SELE-CTA/M;
- 60% for SELE-CTC/M.

Amounts between individual Lots must not vary more than 10% of the aforementioned quantity.

For associated companies or subsidiaries, as defined in Article 2359 of the Italian Civil Code, that take part simultaneously in an Auction, the above-mentioned quantitative limit applies to the group of companies as a whole. This limit is increased to 45% exclusively for SELE-IPP/C if associated companies or subsidiaries, as defined in article 2359 of the Italian Civil Code, take part simultaneously in an Auction.

Each User is required to inform Corepla whenever it is associated with or is controlled by another User as set forth in Article 2359 of the Italian Civil Code.

5.3.1 If an Awardee is excluded from participating in Auctions for not paying the price offered in a previous bid and is subsequently readmitted after settling the outstanding payment, pursuant to the provisions of the General Terms and Conditions of Sale by Auction, the quantitative limits applicable to the participant are reduced by an amount equal to 50% of the average volume awarded in the three months prior to the company's exclusion from Auctions for the three following months.

5.3.2 If an Awardee does not comply with the terms of collection of the Sorted Product stipulated in the General Terms and Conditions of Sale by Auction, the quantitative limits applicable to the participant are reduced for three months and in any case until all amounts of the Sorted Product that have generated the delay are collected, by an amount equal to the percentage of the amount not collected out of the amount purchased.

6. GUARANTEES AND LIMITATION OF LIABILITY

- 6.1 Corepla and the System Provider are in no case liable for any direct or indirect damage loss of profit or actual loss that Users or third parties may incur because of or in relation to access, use, non-use, operation or non-operation of the System and the services available through the System. In this regard, the Users renounce henceforth, also on behalf of their assignees, any lawsuit or claim against Corepla and the System Provider.
- 6.2 The Credentials necessary for access to and participation in the System are personal. Users must guard them with the greatest care and keep them secret and confidential, must not divulge them or in any way transfer them to third parties, must use them under their sole responsibility, in compliance with principles of correctness and good faith so as not to prejudice the System, Corepla, other Users and third parties in general. Users are informed and hereby declare that they are aware that the System does not allow:
- more than 4 (four) active sessions per User;
 - simultaneous bids using the same Credentials on several Lots;

- bids made by several persons using the same Credentials on the same Lot at successive times.

Users also declare they are aware that using hardware that does not meet the standards recommended and published on the site <http://corepla.clearchem.com> could prevent them from being able to use the system properly.

6.3 Users shall take all technical and organisational measures suitable to guarantee correct use of the Credentials and the System and undertake to inform Corepla immediately of any loss, theft, or unauthorised or improper use of the Credentials.

6.4 Users therefore relieve Corepla of any liability for harmful consequences of any kind, or direct or indirect damage that may be caused to them or to third parties due to the use of the Credentials and, in general, arising from unauthorised, improper or in any way harmful use of them.

6.5 Communication networks

Users of the System relieve Corepla from any liability regarding any malfunction or defect whatsoever with regard to the connection services needed to connect to the System via the public telecommunications network.

7. AMENDMENTS TO THE RULES. USER CONDUCT. AWARDS

7.1 Corepla reserves the right to make any appropriate or necessary amendments to the Rules to ensure that the System functions in compliance with principles of transparency, fairness and impartiality. Users are informed of any amendments to the Rules by email, and the new text will be published on the websites www.corepla.it and <http://corepla.clearchem.com>.

7.2 Users undertake to act in such a way as to prevent disruption of the proper Auction processes via the System.

7.3 Corepla attributes a score to each Awardee based on the timeliness of collection and regularity of purchases, and uses this score to determine customer discounts.
Awards are calculated based on total revenue between Corepla and the Awardee, as set out in Appendix 4. Access to awards is subject to the timeliness of payments for all invoices due in the reference year of the award.

8. EXCLUSION FROM AUCTIONS

Except for the provisions in Articles 3.6, 3.7, 3.7.1 and 3.8, the User is excluded and therefore cannot participate in Auctions for the sale of the Sorted Product for the period stipulated in the General Terms and Conditions of Sale by Auction, in the following cases:

- the Awardee fails to pay Corepla the price offered according to the conditions and timing described in the General Terms and Conditions of Sale by Auction;
- the Awardee sells and/or transfers the Sorted Product to third parties without the express written consent of Corepla.

Moreover, if the participant bids on Lots of a Sorted Product in breach of the last paragraph of Article 4.3, it is excluded from participating in Auctions for a period of 3 (three) months. If this breach occurs more than once, the User will be denied Accreditation and will not be able to access the System for a minimum period of 6 (six) months.

Furthermore, if amendments are made to the General Terms and Conditions of Sale by Auction, the User is excluded and therefore cannot participate in Auctions until it has agreed to the new General Terms and Conditions of Sale by Auction by signing and returning the form provided by Corepla.

9. RULING COURT

The Court of Milan shall have exclusive jurisdiction over any dispute that may arise regarding the execution, interpretation, implementation and amendment of the Rules. Italian law shall apply.

10. PRIVACY REGULATIONS

Corepla is the Controller of the data collected for the proper functioning of the System and for the purposes indicated on a case-by-case basis in the information notices given to the interested parties for periodical collection of the data. The aforementioned information notices also describe the data access rights provided for by Article 7 of Italian Legislative Decree No. 196/2003 as well as the context of communication and the divulgation (if any) of this data.

ATTACHMENT 1

To
Corepla
Commercial Department – Sales and Auctions Service
Via del Vecchio Politecnico, 3
20121 Milan, Italy
(to be sent first by email to vendite@corepla.it and then by registered post with return of receipt)

The undersigned Company (company name), whose registered office is located at (address), filed with the Trade and Companies Register of under registration number and tax identification number and duly represented by M,

Requests

to be accredited in order to participate in Corepla Online Auctions for the sale of¹. The Company declares it is fully aware of and accepts the Corepla Rules for Online Auctions published on www.corepla.it and on the website where the Auction will take place, and that it is fully aware of and agrees to the General Terms and Conditions of Sale by Auction, drawn up by Corepla, Revision No. 13 of 29 November 2016 and published on www.corepla.it.

The Company also declares that the product(s) purchased through Corepla Online Auctions will be used for subsequent processing at its recycling plant located at _____ (address). The reference contact for any enquiries is _____(name), who can be reached by telephone at _____ or by email _____.

Place and date

STAMP AND SIGNATURE

Pursuant to Articles 1341 *et seq.* of the Italian Civil Code, the undersigned Company expressly agrees to Articles 3 (Collection, transport and transfer of risks), 4 (Quality and claims), 5 (Guarantee of result and limitations of liability), 6 (Guarantees supplied by the Awardee), 7.2 (Packaging), 8 (Price), 9 (Payment and invoicing), 10 (Transfer), 12 (Express termination clause), 13 (Force majeure), 16 (Ruling court) and 17 (Code of conduct) of the General Terms and Conditions of Sale by Auction, Revision 13 of 29 November 2016, drawn up by Corepla.

STAMP AND SIGNATURE

¹ Complete with the product(s) for your installed recycling capacity.

ATTACHMENT 1/A [optional]

To

Corepla

Commercial Department – Sales and Auctions Service

Via del Vecchio Politecnico, 3

20121 Milan, Italy

(to be sent first by email to vendite@corepla.it and then by registered post with return of receipt)

Information for publication on the www.corepla.it site

Name / Company Title	
Registered office	
Plant headquarters	
Tel. No.	
Fax No.	
Email	
Web site	
Material used ⁽¹⁾	

⁽¹⁾ Complete with the name of the Product(s) for which you are requesting Accreditation.

If you are awarded a Sorted Product, we authorise publication of the above information on the www.corepla.it site, on a page listing companies that recycle Corepla material.

[date]

[stamp and signature]

NOTE

You are not required to complete this form for Accreditation to participate in Auctions.
The form should only be completed and sent if you want your data to appear in the section of the www.corepla.it site for recycling activities. This site shows the businesses using materials supplied by the Consortium for their recycling activity. The purpose of this section is to make information on the entire recycling chain more easily available and to promote the use of secondary raw materials produced by recyclers.
If you sign, stamp and submit this form, your data will be published on the site if you are awarded Lots of the Selected Product.
You can in any case request that your data be deleted at any time by giving notice to Corepla at the address indicated above.

The undersigned _____

acting as legal representative of _____

(hereinafter "the Company")

Based in _____ Address _____

VAT CODE _____

under his own responsibility with the present

DECLARES:

that violations of applicable rules of environmental protection and work by nationals of non-EU countries have never been committed either by the undersigned nor by Company, and that the Company operates and will continue to operate in compliance with these rules.

[date]

[Company stamp and legal representative signature]

ATTACHMENT 2

Determination of Auction Base PET Price

P SELE-CTL/M = 65% (sixty-five percent) of the average award price for SELE-CTL/M for the previous Auction.

P SELE-CTA/M = 65% (sixty-five percent) of the average award price for SELE-CTA/M for the previous Auction.

P SELE-CTC/M = 65% (sixty-five percent) of the average award price for SELE-CTC/M for the previous Auction.

For each Sorted Product listed above, the average award price is calculated by dividing total Auction revenue for that Sorted Product by all the amounts of that Sorted Product put up for Auction, including any unsold Lots.

Determination of Auction Base HDPE Price

P SELE-CTE/M = 65% (sixty-five percent) of the average award price for the previous Auction. The average award price is calculated by dividing the total Auction revenue for SELE-CTE/M by all the quantities of SELE-CTE/M put up for Auction, including any unsold Lots.

Determination of Auction Base FILM Price

P SELE-Fil/m = 65% (sixty-five percent) of the average award price for SELE-Fil/m for the previous Auction. The average award price is calculated by dividing total Auction revenue for SELE-Fil/m by all the amounts of SELE-Fil/m put up for Auction, including any unsold Lots.

Determination of Auction Base MPR Price

P SELE-MPR/C = 65% (sixty-five percent) of the average award price for SELE-MPR/C for the previous Auction. The average award price is calculated by dividing total Auction revenue for SELE-Fil/m by all the amounts of SELE-MPR/C put up for Auction, including any unsold Lots.

Determination of Auction Base

IPP Price

P SELE-IPP/C = 65% (sixty-five percent) of the average award price for SELE-IPP/C for the previous Auction. The average award price is calculated by dividing total Auction revenue for SELE-Fil/m by all the amounts of SELE-IPP/C put up for Auction, including any unsold Lots.

Corepla may set an Auction base price that is different from the price calculated by applying the formulas shown above if it deems appropriate according to market trends.

Corepla may also set an Auction base value below zero instead of the Auction base price. In that case, all the Rules' references to the Auction base price and the award price are understood relative to the Auction base value and the award value respectively. In the event of an Auction with an award value below zero, the Awardee shall issue an invoice at the end of each month for the quantities of Sorted Product withdrawn that month. Corepla shall pay within 45 (forty-five) days of the date of the invoice being issued by the Awardee by bank transfer to the current account indicated by the Awardee, with the value date set for the beneficiary at the date of the end of the payment term. Legal relations between Corepla and the Awardee shall otherwise be governed by the General Terms and Conditions of Sale by Auction.

ATTACHMENT 3

Table of Accreditation Costs (ref. Art. 3.5)

- Italy €1,250.00 + VAT**
- North and Eastern Europe (Sweden, Finland, Denmark, Estonia, Lithuania):
€2,150.00**
- Other European Union Countries:
€1,950.00**

ATTACHMENT 4

Award to customer

The award is calculated based on the total annual revenue between COREPLA and the customer for the products CPL (Plastic Packaging for Liquids) PET / HDPE FILM sold through auctions.

Awards are granted exclusively to customers who have paid their invoices on time and under the terms of the General Terms and Conditions of Sale by Auction (with an average payment period no higher than 0.50 days - set to two decimal places).

The criteria for defining the award can be measured using a weighted score determined with the following indexes:

- 1) Timeliness of product collection;
- 2) Regularity of Purchases.

1) Timeliness product collection:

This index accounts for **65%** of the overall score attributed to each customer.

A Customer Delay Index, or **(R) = customer delay**, is calculated using the equation below for all vouchers issued to the customer on a yearly basis (this calculation considers collections made in advance of the date indicated on the voucher to be on time and therefore with zero days of delay).

$$Index (R) = \frac{\sum(\text{number of vouchers issued} * \text{days of delay})}{\sum \text{number of vouchers issued}}$$

The R = **customer delay** index is further applied for assigning a score, depending on the number of vouchers released according to the following table:

No. vouchers\score		5	3	0
0	200	R <= 1	1 < R <= 2.5	R > 2.5
201	1,000	R <= 1.5	1.5 < R <= 3	R > 3
>	1,000	R <= 2	2 < R <= 3.5	R > 3.5

2) Regularity of Purchases:

This index accounts for **35%** of the overall score attributed to each customer.

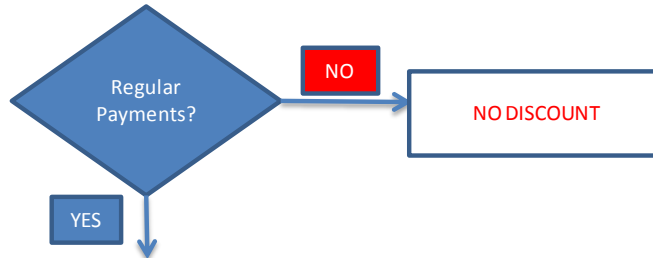
The “Regularity of Purchases” assesses how frequently the customer makes purchases over time, regardless of the volumes actually purchased.

For each product and out of the overall amount auctioned, the average amount of yearly purchases is calculated for each customer. For each month in which the monthly quantity awarded is more than 85% of the yearly average quantity, 1/12 of 5 points (maximum score allowed for “Purchase frequency”) is given.

Taking the frequency of auctions into consideration, the calculation is made on a quarterly basis for SELE FIL/M products.

AWARD TO CUSTOMER

The two indexes mentioned above are weighted to calculate the total performance index = *I.P. TOT* as in the example below:



DESCRIPTION	SCORE SCALE			SCORE	IMPORTANCE %	TOTAL		
REGULARITY OF PURCHASES (+/- 10%)	No. Months of Regularity			4.17	35%	1.46		
No. months	score scale		10					
1	0.42							
2	0.83							
3	1.25							
4	1.67							
5	2.08							
6	2.50							
7	2.92							
8	3.33							
9	3.75							
10	4.17							
11	4.58							
12	5.00							
Timeliness of product collection "R"	No. vouchers/score		5	3	0	5.00	65%	3.25
			5					
	0	200	R <= 1	1 < R <= 2.5	R > 2.5			
	201	1000	R <= 1.5	1,5 < R <= 3	R > 3			
>	1000	R <= 2	2 < R <= 3.5	R > 3.5				
				I.P. TOT		4.71		

The *I.P. TOT* index is applied to the following table to determine the discount attributed to the customer on the overall amount invoiced by Corepla (from January to December of each year) and referred to the Sorted Products CPL in PET/HDPE and FILM sold by means of Auctions to each customer.

AWARDS		
FROM	TO	DISCOUNT
4.5	5	1.50%
3.5	4.49	1.00%
2.5	3.49	0.50%