

# General Terms and Conditions of Delivery of Siegwerk USA Co.

## 1. Application of Terms and Conditions

No terms or conditions other than these General Terms and Conditions of Delivery shall apply to this Sale Order between Siegwerk USA Co. ("Siegwerk") and the purchaser of such goods or services (the "Purchaser"). All terms and conditions contained in any purchase order or other document presented by the Purchaser that are different from or in addition to the terms and conditions of this Sale Order are hereby rejected and shall not be binding on Siegwerk, whether or not they would materially alter this Sale Order. Siegwerk hereby objects to all such conflicting or additional terms and conditions.

## 2. Formation of Contract

A contract shall be formed only if confirmed in writing by Siegwerk or by Siegwerk's execution of the order.

## 3. Prices

- 3.1 Siegwerk's prices are quoted ex works and do not include any sales, use, excise or other taxes, duties or charges that may be imposed by any Federal, state or local governmental authority. The Purchaser agrees to pay or reimburse Siegwerk for the full amount of any such taxes or other related charges that Siegwerk is required to pay, with the exception of sales or use taxes if the Purchaser provides Siegwerk with a valid tax exemption certificate for the applicable goods.
- 3.2 All prices are subject to increases due to any additional costs incurred by Siegwerk as a result of price increases or any changes in applicable laws.
- 3.3 If Siegwerk raises the price of the goods to be sold under this contract pursuant to Section 3.2, the Purchaser has the right to rescind this contract, in which event the parties shall each bear their own costs for such rescission. The Purchaser must notify Siegwerk in writing within 2 weeks after receipt of notification of the price increase of its intent to rescind this contract. Otherwise, the Purchaser shall be deemed to have accepted such price increase.

## 4. Deliveries, Delay in Delivery

- 4.1 Siegwerk reserves the right to make partial deliveries and provide partial performance when necessary. In such instances, payment shall be due for items actually shipped.
- 4.2 Unless otherwise specifically agreed, stated delivery dates are estimates by Siegwerk of the time required to fulfill the Purchaser's order. Siegwerk reserves the right to adjust shipment schedules. Acceptance by the Purchaser of the goods waives any claim resulting from a delay.

## 5. Place of Performance/Delivery, Transfer of Risk

The place of performance/delivery as well as the transfer of risk of loss shall be on an "ex works" basis, as such term is defined in the Incoterms of the International Chamber of Commerce (Incoterms 2010).

## 6. Security Interest

- 6.1 Siegwerk shall retain a purchase money security interest under the Uniform Commercial Code, as in effect in the State of Iowa (the "UCC"), in the goods delivered hereunder until payment in full has been made.
- 6.2 Siegwerk shall have all of the rights and remedies of a secured creditor under the UCC. The Purchaser shall, if requested by Siegwerk, execute such financing statements and other documents as Siegwerk may request in order to perfect Siegwerk's security interest. The Purchaser hereby authorizes Siegwerk to file any such financing statements.

## 7. Force Majeure

- 7.1 Siegwerk shall have no liability hereunder to the Purchaser or to anyone presenting claims through the Purchaser for any delays in delivery or any breach, failure or omission on the part of Siegwerk if caused by any law, rule, regulation, order or ruling of any Federal, state, or local governmental authority; any labor disturbances, riot, fire, flood, accident, delay of common carrier, or act of God; Siegwerk's inability to obtain supplies, raw materials, component parts or services through its regular and usual sources of supply; delays in shipments or deliveries caused by Siegwerk's manufacturers and suppliers; or any other cause beyond Siegwerk's control. Where delivery is to be in installments, delay in the delivery of any installment shall not relieve the Purchaser of its obligations to accept subsequent deliveries.
- 7.2 IN NO CASE SHALL SIEGWERK BE LIABLE TO THE PURCHASER, OR TO ANYONE PRESENTING CLAIMS THROUGH THE PURCHASER, FOR ANY INCIDENTAL, CONSEQUENTIAL OR SPECIAL DAMAGES ARISING FROM ANY DELAY IN DELIVERY, OR ANY OTHER BREACH, FAILURE OR OMISSION BY SIEGWERK, REGARDLESS OF THE CAUSE OR NATURE OF SUCH DELAY, BREACH, FAILURE OR OMISSION, AND SIEGWERK'S LIABILITY IN ANY SUCH EVENT SHALL IN NO CASE EXCEED THE PURCHASE PRICE OF THE GOODS SOLD BY SIEGWERK TO THE PURCHASER WITH RESPECT TO WHICH ANY DAMAGES ARE CLAIMED.

## 8. Invoicing and Payment

- 8.1 Payment by the Purchaser shall be due within 30 days after receipt of the invoice. Purchaser may set-off amounts owing hereunder only against unliquidated undisputed amounts owed by Siegwerk to Purchaser.
- 8.2 The Purchaser agrees to pay a service charge of the lower of (i) one and one-half percent (1½%) per month, or (ii) the highest rate permitted by applicable law, in each case, commencing thirty (30) days following delivery of the invoice. The Purchaser's payments on overdue invoices shall be applied first against accrued service charges. To the extent permitted by applicable law, the Purchaser agrees to pay all of Siegwerk's costs of collection of overdue invoices, including attorneys' fees.
- 8.3 Siegwerk shall have the continuing right to approve the Purchaser's credit. Siegwerk may at any time demand advance payment, satisfactory security or a guarantee of prompt payment and, if such is refused, Siegwerk may terminate this contract and refuse to deliver any undelivered goods, and the Purchaser shall immediately become liable to Siegwerk for the unpaid price of all goods delivered and for damages.
- 8.4 If the Purchaser is in arrears with a payment, Siegwerk may, at its option, declare all accounts payable by the Purchaser to Siegwerk immediately due and payable, irrespective of the maturity.

## 9. Limited Warranty and Liability Limitation

- 9.1 The goods shall be deemed accepted by the Purchaser when the Purchaser (i) notifies Siegwerk of acceptance in writing, (ii) uses the goods or permits use by others, (iii) remits payment for the goods to Siegwerk, or (iv) fails to notify Siegwerk of rejection within 10 days after the Purchaser takes possession of the goods. The Purchaser may not revoke its acceptance, except as specifically permitted under the UCC. Any use by the Purchaser of any part or all of the goods after any attempted rejection or revocation or acceptance is wrongful against Siegwerk and will constitute acceptance of all of the goods by the Purchaser. Goods may not be returned unless authorized by Siegwerk. Returned goods must be securely packed to reach Siegwerk without damage.

- 9.2 Siegwerk warrants that the goods will be free from defects in manufacturing and materials at the time of shipment. Should the Purchaser determine that any goods fail to conform to this warranty the Purchaser must give written notice and a specific description of such nonconformity to Siegwerk within ten (10) days of delivery or it shall be deemed to have been waived. Siegwerk must be given the opportunity to inspect the goods alleged to be defective. Siegwerk will, at its option, remedy any nonconformity by reworking any defective goods, making available reworked or replacement goods, or by issuing a credit for the defective goods. Replacement of nonconforming goods means only delivering to the Purchaser conforming goods—it does not include any cost or liability for replacing the replacement goods in or on any product. THE FOREGOING WARRANTY IS IN LIEU OF AND EXCLUDES ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. Siegwerk's products are sold with the understanding that the Purchaser will test them under actual conditions of use and be solely responsible to determine the suitability of the product for its intended use.
- 9.3 THE REMEDIES SET FORTH IN SECTION 9.2 SHALL CONSTITUTE THE PURCHASER'S EXCLUSIVE REMEDIES FOR SIEGWERK'S BREACH OF ANY WARRANTY WITH RESPECT TO THE GOODS OR ANY OTHER LIABILITY OF SIEGWERK TO THE PURCHASER, INCLUDING ANY ARISING OUT OF THE NEGLIGENCE OF SIEGWERK, STRICT LIABILITY IN TORT OR ANY OTHER LEGAL THEORY. ANY WARRANTIES SPECIFICALLY SET FORTH HEREIN, AND ANY LIABILITY OF SIEGWERK FOR ANY BREACH OF WARRANTY, ARE CONDITIONED UPON PROPER STORAGE AND USE OF THE GOODS. IMPROPER STORAGE, HANDLING, ALTERATION OR USE OF THE GOODS WILL VOID ALL WARRANTIES CONTAINED HEREIN.
- 9.4 SIEGWERK'S LIABILITY FOR ANY CLAIMS, DAMAGES, LOSSES OR LIABILITIES ARISING OUT OF OR RELATING TO ITS PERFORMANCE HEREUNDER SHALL NOT EXCEED THE PURCHASE PRICE OF THE GOODS SOLD PER SUCH ORDER. IN NO EVENT SHALL SIEGWERK BE LIABLE TO THE PURCHASER OR THE PURCHASER'S AFFILIATES, EMPLOYEES, REPRESENTATIVES, CUSTOMERS OR AGENTS FOR ANY INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, INCLUDING WITHOUT LIMITATION ANY LOST PROFITS, LOSS OF REPUTATION OR LABOR COSTS, RESULTING FROM THE USE OF INABILITY TO USE THE GOODS, FROM THE GOODS' INCORPORATION INTO OR BECOMING A COMPONENT OF ANOTHER PRODUCT, FROM ANY BREACH OF THIS AGREEMENT OR FROM ANY OTHER CAUSE WHATSOEVER, WHETHER BASED ON WARRANTY (EXPRESSED OR IMPLIED), CONTRACT, TORT (INCLUDING STRICT LIABILITY) OR ANY OTHER THEORY OF LIABILITY AND REGARDLESS OF ANY ADVICE OR REPRESENTATION THAT MAY HAVE BEEN RENDERED BY SIEGWERK REGARDING THE GOODS OR SIEGWERK'S PERFORMANCE HEREUNDER.
- 9.5 Any action for breach of this contract must be commenced within one year after the cause of action has accrued, as provided in Section 2-725 of the UCC.

## 10. Cancellation

- 10.1 Except for a cancellation described in Section 3.3 or resulting from a default by Siegwerk, the Purchaser may not cancel this contract without Siegwerk's prior written consent. In such event, the Purchaser shall pay Siegwerk the contract price for all goods that have been completed by Siegwerk prior to termination and shall reimburse Siegwerk for Siegwerk's expenses for labor, material, unamortized tooling, overhead and any other commitments made and expenses incurred by Siegwerk to date of cancellation for goods not yet produced, in accordance with Siegwerk's standard charges therefore. Split deliveries may not be cancelled if Siegwerk has already produced the goods and they are awaiting delivery. No cancellation by the Purchaser for a default by Siegwerk shall be effective until Siegwerk has failed for 30 days from the date it receives written notice of a default to cure such default to the Purchaser's reasonable satisfaction.
- 10.2 Siegwerk may cancel any order in whole or in part if: (i) the Purchaser breaches any term or condition herein; (ii) any material representation made by the Purchaser to Siegwerk proves to be false or misleading; (iii) the Purchaser is insolvent; (iv) a case naming the Purchaser as "debtor" is commenced under any chapter of the United States Bankruptcy Code, or a similar proceeding under foreign law is commenced with respect to the Purchaser; (v) the Purchaser makes an assignment for the benefit of creditors; (vi) a receiver or trustee is appointed for the Purchaser's property; or (vii) a formal or informal proceeding for the dissolution, liquidation or winding up of affairs of the Purchaser is commenced. In the event of any cancellation by Siegwerk for any of the foregoing reasons, Siegwerk shall have the rights, in addition to its other rights, to (a) refuse to deliver goods and/or perform hereunder, and (b) be reimbursed by the Purchaser for Siegwerk's expenses for labor, material and overhead incurred by Siegwerk to date of cancellation, in accordance with Siegwerk's standard charges therefore.

## 11. Confidentiality and Advertising

- 11.1 The Purchaser shall treat as confidential all proprietary, non-public information, knowledge and materials, including technical and other data, techniques, trade secrets, know-how and other confidential documentation (together, "Information") received from or on behalf of Siegwerk or disclosed in any other way by Siegwerk or any affiliate or representative thereof, and shall not disclose any such information to third parties, but use it solely for the purpose of executing this contract. The Purchaser shall, if requested by Siegwerk, promptly return all information delivered to it in tangible form, including documents, samples and specimens, without retaining any copies or notes. Siegwerk shall have and retain sole ownership of all intellectual property rights related to the information.
- 11.2 Except as may be required by applicable law, the Purchaser shall not include in any of its informational or advertising materials or otherwise disclose to any third party any of the terms of this contract or any other aspect of its business dealings with Siegwerk, without Siegwerk's express prior written consent.

## 12. Miscellaneous

- 12.1 The Purchaser may not assign or delegate any of its rights or obligations under this contract without Siegwerk's prior written consent.
- 12.2 The Purchaser is solely responsible for compliance with all applicable laws regarding import, transport, storage and use of the goods.
- 12.3 The invalidity of any term contained in this Sale Order shall not affect the enforceability of any of the other terms contained herein.
- 12.4 Any modifications or amendments to this Sale Order shall be valid only if contained in a writing duly executed by Siegwerk.

## 13. Place of Jurisdiction and Applicable Law

- 13.1 This contract shall be governed by the laws of the State of Iowa without regard to applicable conflicts of laws principles. The United Nations Convention on Contracts or the International Sale of Goods (CISG) shall not apply to this contract.
- 13.2 The Purchaser hereby submits to the jurisdiction of the federal and state courts located in the State of Iowa.