

1. Scope of Validity

- 1.1 Unless otherwise agreed in writing, these General Terms and Conditions of Delivery ("Delivery Terms") shall exclusively apply for all deliveries and performances made by Siegwerk Hilversum B.V. ("Siegwerk").
- 1.2 **ANY GENERAL TERMS AND CONDITIONS USED BY THE PURCHASER SHALL NEVER APPLY IN THE RELATIONSHIP BETWEEN SIEGWERK AND THE PURCHASER OR ANY OTHER THIRD PARTY, EVEN IF THE PURCHASER REFERS TO OR HAS INCLUDED ITS GENERAL TERMS AND CONDITIONS IN ITS ORDER ACCEPTANCE OR CORRESPONDENCE**
- 1.3 These Delivery Terms supplement any framework agreement entered into by Siegwerk and the Purchaser (hereinafter jointly to be referred to as the "Parties"), if any. In case of deviating provisions, the relevant (part of the) provisions of the framework agreement shall prevail.

2. Conclusion of Contract

The offers made by Siegwerk are subject to confirmation. A contract is only concluded upon Siegwerk's written order confirmation or by Siegwerk's execution of the order.

3. Prices

Siegwerk's prices are quoted ex works. The value added tax (VAT) in the statutory amount valid on the day of invoicing shall be payable additionally.

4. Deliveries, Delivery Dates, Delay in Delivery

- 4.1 Partial deliveries and performances are permitted in a reasonable scope.
- 4.2 In the event that Siegwerk exceeds an agreed date or term of delivery or performance or in the event that Siegwerk does not meet another contractual obligation in time, this shall not give the Purchaser the right to claim compensation. Siegwerk shall have to be notified in writing by the Purchaser for late delivery and shall have to be granted an appropriate period of grace before being in default (in Dutch: *verzuim*).
- 4.3 If the control of export control law and regulations leads to a postponement of delivery of up to two (2) working days, it shall not be deemed delay in delivery or default.

5. Place of Performance/Delivery, Transfer of Risk

The place of performance/delivery as well as the transfer of risk of the goods shall be deemed defined in accordance with the Incoterms of the International Chamber of Commerce (Incoterms 2010). If no individual agreement has been reached, the term "ex works" shall apply.

6. Retention of Title

- 6.1 Title to the delivered goods transfers to the Purchaser upon delivery unless in an event as set out in article 6.2.
- 6.2 Title to the delivered goods remains with Siegwerk (in Dutch: *eigendomsvoorbehoud*) until all payment obligations (including but not limited to claims, associated interest, costs and damages) deriving from the business relationship with the Purchaser have been fully paid by the Purchaser ("retained goods").
- 6.3 The Purchaser shall refrain from all actions which could prevent, limit or negatively affect the right of ownership of Siegwerk to the retained goods as a result of, among other things, (i) accession (in Dutch: *natrekking*), (ii) amalgamation (in Dutch: *samensmelting*), (iii) specification (in Dutch: *zaakvorming*), (iv) confusion (in Dutch: *vermenging*) or (v) commixtion (in Dutch: *oneigenlijke vermenging*). The Purchaser shall separately store the retained goods in such a way that the goods are and remain individually identifiable. Furthermore, the Purchaser shall carefully handle the retained goods, grant Siegwerk staff access to the delivered goods at any time, and provide information about their extent and whereabouts.
- 6.4 If the retained goods are acceded, amalgamated, converted, mixed, connected, confused or combined inseparably with other items not belonging to it, Siegwerk acquires co-ownership of these new products proportional to the invoiced value of the contractual goods

delivered by Siegwerk at the time of the accession, amalgamation, specification or commixtion ("processed goods").

- 6.5 If any of the retained goods have been lost, the ownership of Siegwerk thereof has been prevented, limited or negatively affected as a result of, among other things, accession, amalgamation, specification, confusion or commixtion or are no longer individually identifiable or are damaged during the period of the retention of title, Siegwerk is entitled to claim full compensation for any loss, damage or costs incurred by Siegwerk in connection thereto or as a result thereof.
- 6.6 The Purchaser may only resell the retained or processed goods in the ordinary course of business. The Purchaser shall assign herewith to Siegwerk claims against the purchasing third party in the amount of the invoice (incl. VAT). The Purchaser is entitled to collect the assigned claims until Siegwerk's revocation. The goods may only be pledged or encumbered with any other right upon prior written consent of Siegwerk.
- 6.7 In the event that the value of the retained goods exceeds the secured receivable claims by more than 20%, Siegwerk is obliged to release securities at its sole discretion. This will be based on the net invoice value of Siegwerk's invoices to the Purchaser.
- 6.8 In the event of default of payment, impending cessation of payment, dissatisfactory disclosure of insolvency or the financial situation of the Purchaser or in the event of any foreclosure or note protest as well as in the event of opening of insolvency proceedings over the Purchaser's assets, Siegwerk is entitled to take back the retained goods without further notice.
- 6.9 The assertion of the retention of title as well as the levy of execution of the retained goods through Siegwerk shall not be qualified as cancellation of the contract, unless Siegwerk expressly declares the cancellation of the contract in writing. Siegwerk is entitled to other ways of exploitation of the retained goods only after cancellation of the contract.
- 6.10 The Purchaser is obliged to diligently store, maintain and repair the retained goods on its own expense for Siegwerk and insure the goods against damage, loss and destruction according to the standards of a diligent tradesman. The Purchaser hereby assigns any potential insurance claims or other compensatory claims deriving out of damage, loss or destruction to Siegwerk who accepts the assignment.

7. Force Majeure

Siegwerk is not bound to comply with any obligation, if it is prevented from doing so as a result of a circumstance for which it is not to blame, or for which pursuant to law, legal acts or generally held opinion, it is not responsible (in Dutch: *overmacht*). In the event of force majeure or other exceptional and unforeseeable events, including, but not limited to, shortage of energy or raw materials, strikes in Siegwerk's own or third party site(s), lock-outs, official directives, non-effectuation of deliveries from third parties, operational disturbances and other circumstances that do not lie within the responsibility of Siegwerk ("Force Majeure"), then Siegwerk may suspend the delivery/performance until the Force Majeure event has ceased. In such an event, Siegwerk shall notify the Purchaser as soon as possible of the Force Majeure event and its expected duration.

8. Invoicing and Payment

- 8.1 Invoices are payable net within 30 days after receipt of goods or invoice, whichever event occurs later.
- 8.2 Offsetting of counter-claims of all kinds is excluded, save where such counter-claim is not disputed or is finally awarded by a court of justice or it results from the same reciprocal contract as the purchase price claim.
- 8.3 If the Purchaser is in arrears with a payment, all accounts payable by the Purchaser to Siegwerk become due immediately, irrespective of the maturity.

9. Claims for Defects and Liability

- 9.1 The Purchaser is obliged to inspect the delivered goods promptly after receipt, if applicable by means of quick-tests, and to notify Siegwerk about obvious defects immediately after receipt of the

goods or about latent defects immediately after their discovery. Any complaints, particularly notices of defects, have to be made in writing and send to Siegwerk within the aforementioned deadline. Where the Purchaser does not submit his claim and notices of defects in time or not in a proper written form, the delivery and performance made by Siegwerk shall be deemed defect-free. If the Purchaser accepts the goods or performance in cognizance of a defect, then he is only entitled to its warranty rights if he has expressly reserved these rights in writing.

- 9.2 As far as the delivered goods or performance have a defect, Siegwerk is entitled, at its sole discretion, to replace or repair the goods. The Purchaser has to give Siegwerk the opportunity to do so within a reasonable period of time. If the replacement or repair fails, the Purchaser is entitled to cancel the contract or reduce the purchase price. If the value or the usability of the goods or performance is only insubstantially reduced, the Purchaser has only the right for reduction of the purchase price.
- 9.3 Furthermore, the Purchaser is entitled to claim damages and reimbursement of expenses necessary for the purpose of repair and/or replacement pursuant to statutory requirements. In addition, the provisions in clauses 9.6 and 9.7 apply to claims for damages and reimbursement of expenses.
- 9.4 The Purchaser is entitled to statutory rights of recourse against Siegwerk as stipulated above. If the Purchaser has made any agreements exceeding the statutory warranty claims with his customers, the Purchaser's right of recourse against Siegwerk does not expand to such extension. This applies to claims for reimbursement of expenses accordingly.
- 9.5 Siegwerk shall be liable for an intended use or a specific suitability only where explicitly agreed between the Parties. The risk of use and application lies with the Purchaser.
- 9.6 Any claims for damages, indirect or consequential loss (in Dutch: *indirecte of gevolgschade*) or reimbursement of expenses that the Purchaser might have against Siegwerk, its legal representatives, employees and agents (together "agents"), irrespective of their legal basis, are only valid in so far as Siegwerk or its agents have acted intentional (in Dutch: *opzet*) or with gross negligence (in Dutch: *grove schuld*) or if the infringed obligation is essential for meeting the purpose of the contract. Siegwerk's liability for negligent breaches of essential contractual obligations is limited to the foreseeable damages typical for a contract of this nature and will not under any circumstance exceed the total amount of the order concerned ("liability cap"). Siegwerk's agents have the right to invoke the liability cap.
- 9.7 The exclusion or limitation of liability does not apply in the event Siegwerk is liable for bodily injury or for claims arising from Dutch product liability regulations as referred to in articles 6:185 up to and including 6:193 DCC or according to other mandatory regulations.
- 9.8 The Purchaser shall indemnify Siegwerk against any claims by third parties for loss or damage suffered or that will be suffered in accordance with the provisions of this article 9.
- 9.9 The Purchaser has the right to claim rectification of a defect, damages or reimbursement for expenses within one year after delivery of the goods.

10. Extraordinary Termination

Notwithstanding any statutory or contractually agreed termination rights, Siegwerk at its sole discretion is entitled to terminate and withdraw from the contract with immediate effect, if the Purchaser is in material breach of the contract and/or the Delivery Terms, or if the financial situation of the Purchaser deteriorates considerably, or if a ban on export exists against the Purchaser or the country of the Purchaser, or if unforeseeable incidents not caused by Siegwerk change the basis of the contract considerably.

11. Confidentiality and Advertising

- 11.1 The Purchaser undertakes to treat as confidential any information, knowledge and materials, e. g. technical and other data, measured values, techniques, business experience, business secrets, know-how, compositions and other documentation ("Information") received from Siegwerk or disclosed in any other way by Siegwerk or another company which is part of the group of companies to

which Siegwerk belongs, and shall not disclose such Information to third parties, but use it for the sole purpose of executing the respective contract.

- 11.2 The Purchaser will procure that its employees, representatives and agents are made aware (in advance of disclosure of Information to them) of the terms of the confidentiality provision set out in clause 11.1 and that each of these persons adheres to such terms as if it were a party to the contract.
- 11.3 The Purchaser undertakes to return all Information delivered to him in a tangible form such as documents, samples, specimens, or the like without undue delay upon Siegwerk's request without retaining any copies or notes. Siegwerk has ownership of any and all intellectual property rights to the Information.
- 11.4 The Purchaser may only refer to the business relationship existing with Siegwerk in his informational and advertising materials with Siegwerk's express prior written consent.

12. Miscellaneous

- 12.1 The Purchaser may only transfer, assign or encumber rights or obligations under the contract to third parties upon Siegwerk's prior written consent. In as far as applicable and for the avoidance of doubt, this provision qualifies as a transfer blocking provision as set out in article 3:83(2) DCC.
- 12.2 The Purchaser is responsible for the compliance with statutory and administrative provisions regarding the import, transport, storage and use of the goods.
- 12.3 Should any of the provisions of these Delivery Terms be fully or partially invalid or unenforceable, this shall have no effect on the validity of the remaining terms.
- 12.4 Any modifications, amendments and/or cancellation of the contract and/or these Delivery Terms shall be made in writing.

13. Applicable Law and Place of Jurisdiction

- 13.1 These Delivery Terms, the applicability thereof and all contracts to which these Delivery Terms apply shall be governed by and construed in accordance with the laws of the Netherlands.
- 13.2 The applicability of the United Nations Convention on Contracts for the International Sale of Goods (CISG) in the relationship between Siegwerk and the Purchaser is explicitly excluded.
- 13.3 The place of jurisdiction for any and all disputes arising out of or in connection with the legal relationship between the Parties, these Delivery Terms and/or the contract shall be submitted to the exclusive jurisdiction of the competent court in the place of the registered office of Siegwerk.