

General Terms and Conditions of Delivery of Siegwerk Italy SpA

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 Italy S.p.A. ("Siegwerk").
- 1.2 These Delivery Terms amend any framework agreements entered into by Siegwerk and the recipient of the goods/services ("Purchaser" and, together with Siegwerk, the "Parties"). In case deviating terms are individually agreed on, the Delivery Terms shall be applicable subordinated and supplemental.

2. Conclusion of Contract

The offers made by Siegwerk through its advertising (web-site, catalogues and the like) are invitations to perspective client to place purchase orders and are not to be considered as proposals to enter into a contract pursuant to Section 1326 of the Italian Civil Code ("ICC"). The purchase order placed by a perspective client is subject to Siegwerk's acceptance and confirmation. A contract is only concluded when Siegwerk's written order confirmation is received by the client who placed the order 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 Unless differently provided for in the purchase order, partial deliveries and performances are permitted in a reasonable scope.
- 4.2 In the event that Siegwerk exceeds an agreed date of delivery or performance or in the event that Siegwerk does not meet another contractual obligation in time, the Purchaser is obligated to set an appropriate period of grace pursuant to Section 1454 ICC.
- 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.

5. Place of Performance/Delivery, Transfer of Risk

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

6. Retention of Title

- 6.1 Title to the delivered goods remains with Siegwerk until the claim deriving from the contract with the Purchaser has been fully paid (retained goods).
- 6.2 Where the goods are converted, connected and/or amalgamated with other goods, Siegwerk is entitled to co-ownership of these new products proportional to the invoiced value of the contractual goods delivered by Siegwerk at the time of the conversion, connection and/or amalgamation (processed goods).
- 6.3 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. Should Siegwerk revoke the assignment, the Purchaser shall immediately hand over to Siegwerk the original invoices and other documents proving the claims. The goods may only be pledged or used for chattel mortgage upon prior consent of Siegwerk.
- 6.4 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.
- 6.5 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 cancelation of the contract, unless Siegwerk expressly declares the cancelation of the contract in writing. Siegwerk is entitled to other

ways of exploitation of the retained goods only after termination of the contract.

- 6.6 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 already assigns any potential insurance claims or other compensatory claims deriving out of damage, loss or destruction to Siegwerk who accept the cession.

7. Force Majeure

In the event of Force Majeure or other exceptional and unforeseeable events for which Siegwerk is not responsible (both "Force Majeure"), which make delivery/performance impossible or substantially more difficult, Siegwerk may suspend the delivery/performance until the Force Majeure event. Cases of Force Majeure are in particular: shortage of energy or raw materials, strikes in the Party'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 one of the Parties. The other Party has to be notified immediately of the Force Majeure event and its expected duration.

8. Invoicing and Payment

- 8.1 The Purchaser is obliged to pay the purchase price net within 30 days since receipt of the goods or invoice, whichever event occurs later.
- 8.2 The Purchaser is entitled to offset its payment obligation only against undisputed or bindingly established claims.
- 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 or latent defects immediately after their discovery. Any complaints, particularly notices of defects, have to be notified to Siegwerk in writing. Where the Purchaser does not submit his claim and notices of defects in time or not in written form (unduly), the delivery and performance made by Siegwerk shall be deemed defect-free in regards to the untimely or unduly complaint and/or the untimely and unduly notice of defect. If the Purchaser accepts the goods or performance in cognizance of a defect, then he is entitled to the rights deriving from the defect only in cases, where 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 terminate 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 sections 9.6 and 9.7 apply to claims for damages and reimbursement of expenses.
- 9.4 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.
- 9.5 Any claims for damages 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 wilfully or with gross negligence 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 amounts to a maximum of €1 million.

- 9.6 The exclusion or limitation of liability does not apply in cases where Siegwerk is liable for bodily injury or for damages to privately used property according to the EU and Italian product liability laws or according to other mandatory regulations.
- 9.7 The Purchaser's rights to claim rectification of a defect, damages or reimbursement for expenses are statute barred according to the statutory provisions.

10. Extraordinary Termination

Notwithstanding any statutory or contractually agreed termination rights, Siegwerk is entitled to terminate or withdraw from the contract without notice, if the Purchaser is in material breach of the contract or if a ban on export exists against the Purchaser or the country of the Purchaser.

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 a Siegwerk or another company of Siegwerk Group, and shall not disclose such Information to third parties, but use it for the purpose of executing the respective contract only. 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 and all intellectual property rights to the Information mentioned in this section.
- 11.2 The Purchaser may refer to the business relationship existing with Siegwerk in his informational and advertising materials with Siegwerk's express prior written consent only.

12. Miscellaneous

- 12.1 The Purchaser may only transfer rights or obligations under the contract to third parties upon Siegwerk's prior written consent.
- 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 these provisions be partly or totally invalid, this shall have no effect on the validity of the remaining terms.
- 12.4 Modifications, amendments and/or cancellation of the contract or these Delivery Terms shall be made in writing.

13. Place of Jurisdiction and Applicable Law

- 13.1 All legal relationships between the Parties shall be governed by the laws of the Italian Republic without being affected by private international law and excluding the United Nations Convention on Contracts or the International Sale of Goods (CISG).
- 13.2 Exclusive place of jurisdiction shall be the location of the registered office of Siegwerk.

14. Data Protection

- 14.1 Pursuant to Article 13 of D. Lgs. 196/2003 all personal data of the Purchaser that shall be collected by Siegwerk shall be used solely for the purpose of processing the orders and executing the contracts as well as for the fulfillment of obligations set forth by the applicable laws.
- 14.2 Such personal data shall be stored either on hard copy files or on electronic files, in compliance with security measures set forth D. Lgs. 196/2003.
- 14.3 Should it be necessary for the Seller to process third-party information and personal data provided by the Purchaser, the latter one hereby guarantees that the communication to the Seller of said third-party information or personal data has been made in full and total compliance of provisions set forth under D. Lgs. 196/2003 also as far as it concerns the third-party consent to the processing of such data by the Seller.
- 14.4 To supply personal data is compulsory only in the cases provided for by the Law. Nevertheless, the non-availability of personal data, which are significant for the purposes of the correct and complete performance of the Seller's activity, with reference to the contracts,

may render the performance of such activity more complex, more expensive and – in some cases – even impossible.

- 14.5 The data controller of the processing of data is Siegwerk SpA., with registered offices in San Pietro Mosezzo. The data provided to us may furthermore be acquired by all other persons in charge of the data processing (i.e., employees, partners, directors and collaborators of the Seller).
- 14.6 Pursuant to Article 7 of the D. Lgs. 196/2003, the Purchaser has the power to exercise specific rights in its own protection, namely (i) obtain confirmation of existence of personal data at the Seller's premises and relevant communication in an intelligible way; (ii) obtain indication of the source of the personal data, of the purpose and methods of the processing, of the owner of the data, of the data controller and of data processor, as well as the subjects to which the data can be communicated or that are likely to become aware of the same as data processors or persons in charge of the processing; (iii) obtain the updating, review, cancellation, or the blockage of the data which are processed not in compliance with law and the declaration that said operations have been notified to the subjects to which the data have been communicated; (iv) object, on legitimate grounds, to the processing of personal data, even though they are relevant for the purpose of the collection; (v) object to data processing for purposes of the delivery of certain advertising material, direct sales, and marketing efforts.