

# General Terms and Conditions of Delivery of Siegwerk Spain, S.A.

## 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 Spain S.A. ("Siegwerk"). Any general terms and conditions of the recipient of the goods/services ("Purchaser") deviating from these Delivery Terms are non-binding for Siegwerk, even if Siegwerk has not expressly contradicted them or if the Purchaser insists to purchase only under his terms. This shall also apply if Siegwerk has delivered the goods, rendered services or accepted payments without formal purchase order of the Purchaser.
- 1.2 These Delivery Terms amend any framework agreements entered into by 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 are subject to Purchaser's confirmation by means of a purchase order. A contract is only concluded with written order confirmation by Siegwerk of the purchase order or by Siegwerk's execution of the order.

## 3. Prices

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

## 4. Deliveries

- 4.1 Partial deliveries and performances are permitted in a reasonable scope and provided it does not involve a change in the functionality or features of delivered goods or services.

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

- 5.1 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.
- 5.2 Upon delivery of the goods, Purchaser shall sign the delivery statement ("*albarán de entrega*") where objections in relation to visible defects of the goods or its amount shall be raised.

## 6. Retention of Title (Ownership)

- 6.1 Title to the delivered goods remains with Siegwerk until all claims deriving from the contractual relationship with the Purchaser have 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 resale 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 used for chattel mortgage upon prior consent of Siegwerk.
- 6.4 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.
- 6.5 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 regarding the Purchaser, Siegwerk is entitled to take back the retained goods without further notice.
- 6.6 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 termination from the contract.
- 6.7 The Purchaser is obliged to diligently store, maintain and repair the retained goods on their own expense for Siegwerk and insure the goods against damage, loss and destruction according to the standards of a diligent tradesman. The Purchaser shall keep track of Siegwerk's retention of title on the goods at any time while such right exists pursuant to these terms and conditions, including at Purchaser's books and records, and shall promptly inform thereof to any third party claiming to have a right on the goods, including any event of seizure or embargo. 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

In cases of Force Majeure or other unforeseeable circumstances that impede the delivery or render it impossible for Siegwerk, the contractual obligations of both Parties are suspended. In this case the agreed delivery times are postponed accordingly, until the Force Majeure event or the unforeseeable circumstance has ceased. Cases of Force Majeure among others 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 in accordance with the terms set forth in article 1,105 of the Civil Code. The other Party has to be notified immediately of the Force Majeure event.

## 8. Invoicing and Payment

- 8.1 Upon delivery of the goods or performance of the services, Siegwerk shall issue the respective invoice, which shall be fully paid within the following forty five (45) days as from the date of delivery.
- 8.2 The Purchaser is entitled to offset its payment obligation only against undisputed or bindingly established claims recognized by Siegwerk and according to the terms set forth in the article 1,196 et seq. of the Civil Code.
- 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 thereof.

## 9. Claims for Defects and Liability

- 9.1 The Purchaser is obliged to inspect the delivered goods after receipt, if applicable by means of quick-tests; and to notify Siegwerk about obvious defects within four business days after receipt of the goods, or latent defects within thirty business days after receipt of the goods. 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 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 entitled to

its warranty rights if he has expressly reserved these rights in writing within the abovementioned period of time and in the agreed written form.

- 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 rescind from the contract or reduce the purchase price. If the value or the usability of the goods or performance is only insubstantially reduced, in such case, 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 strictly necessary for the purpose of repair and/or replacement by the Purchaser (e.g. delivery costs). In addition, the provisions in sections 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 indented use or a specific suitability only where explicitly agreed between the Parties. Incidentally, the risk of use and application lies with the Purchaser.
- 9.6 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 Agents have acted with wilful misconduct or gross negligence. Siegwerk's liability for slight negligent breaches of essential contractual obligations is limited to the purchase price of the defective good.
- 9.7 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 Spanish Law on the Defence of Consumers and Users) or according to other mandatory regulations.
- 9.8 The Purchaser's rights to claim rectification of a defect, damages or reimbursement for expenses shall expire one year after receipt of the goods, unless any mandatory statute of limitation according to Spanish law prevails.

## 10. Termination

- 10.1 Notwithstanding any statutory or contractually agreed termination rights, Siegwerk is entitled to terminate or withdraw from the contract without notice, if composition of insolvency proceedings are initiated in respect of the Purchaser's assets, or if the financial situation of the Purchaser deteriorates considerably, or if unforeseeable incidents not caused by Siegwerk change the basis of the contract considerably.
- 10.2 Should any of the Parties be in material breach of the contract, the non-default party shall be entitled to terminate the contract for good cause. In such case, the defaulting party shall have the right to cure to breach within the maximum term of 10 business days as from the date that the non-defaulting party notifies its will to terminate the contract.

## 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 on confidential basis to its customers, 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 all intellectual property rights to the Information mentioned in section 11.1.
- 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, save when as a result of such invalidity the resulting terms of the commercial relationship require to be balanced and in such case the parties shall negotiate in good faith the terms to re-establish such balance.
- 12.4 Modifications, amendments and/or cancellation of the contract or these Delivery Terms shall be made in writing and notified by Siegwerk to the Purchaser.

## 13. Place of Jurisdiction and Applicable Law

- 13.1 All legal relationships between the Parties arising from these terms and conditions shall be governed by the laws of the Spain excluding the United Nations Convention on Contracts for the International Sale of Goods (CISG).
- 13.2 Exclusive place of jurisdiction shall be the courts of Madrid. The Parties hereto expressly waive any other jurisdiction to which they might have recourse.