

General Terms and Conditions of Delivery of Siegwerk Argentina 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 Argentina 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 reservation. As a precaution, Siegwerk hereby dissents with conflicting terms 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 only be applicable subordinated and supplemental.

2. Conclusion of Contract

The offers made by Siegwerk are subject to confirmation. An offer letter is only concluded with written order confirmation or by Siegwerk's execution of the order.

3. Prices

- 3.1 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.
- 3.2 In the event that the customary costs of a product rise by more than 10%, Siegwerk is entitled to unilaterally raise its prices, considering the respective change in costs. This right does not exist, if the delivery date lies within 3 months of the conclusion of the respective agreement arising out of the acceptance of the offer letter.
- 3.3 If Siegwerk raises the price according to 3.2, the Purchase has the right to rescind from the agreement arising out of the acceptance of the offer letter, at which the Parties each have to bear their own costs of the rescission. The Purchaser is obliged to notify the rescission of the agreement arising out of the acceptance of the offer letter to Siegwerk in writing within 2 weeks after receipt of the information about the price increase. Otherwise, the price increase shall be deemed approved and the Purchaser shall not be entitled to assert claims for indemnification nor seek any compensation from Siegwerk.

4. Deliveries, Delivery Dates, Delay in Delivery

- 4.1 Purchaser shall issue a Purchase Order to Siegwerk, specifying the quantity and technical specifications of item(s) of goods to be supplied. If Siegwerk agrees to supply Purchaser with the goods according to the provisions of these Delivery Terms and commercial terms specified in such Purchase Order, Siegwerk shall sign an acknowledgement form and send it back to Purchaser as acknowledgement of Siegwerk's acceptance of the Purchase Order or execute the Purchase Order.
- 4.2 Partial deliveries and performances are permitted at Siegwerk's sole discretion.
- 4.3 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 that in no case shall be less than 30 business days.
- 4.4 Should the delivery or performance not be made within the period of grace and should the Purchaser for this reason wish to make use of his right to rescind from the agreement arising out of the acceptance of the offer letter or claim damages instead of delivery/performance, he is obliged to inform Siegwerk by written notice of this beforehand, granting another reasonable period of grace that in no case shall be less than 15 business days and demanding delivery or performance.

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. 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 has ceased. 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, breakdown of machinery 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.

Should an event of the nature described subsist for more than 30 days, either Party shall be entitled to terminate these Delivery Terms without notice nor liability to the other party.

Any event affecting Purchaser's ability to comply with its payment obligations under these General Terms and Conditions of Delivery shall be not construed as Force Majeure event.

7. Invoicing and Payment

- 7.1 The Purchaser is obliged to pay the purchase price net within 30 days after receipt of the invoice. If the Purchaser fails to make any payment when due, the Purchaser shall pay interest on the amount of that payment due and unpaid at the rate which shall be the annual nominal overall portfolio lending rate (*tasa activa cartera general (préstamos) nominal anual vencida a treinta días*) of the *Banco de la Nación Argentina*. Notwithstanding the foregoing, Siegwerk shall be entitled to suspend the performance of its obligations or terminate these Delivery Terms without notice nor liability to the other party, and to claim for damages.
- 7.2 All invoices shall be paid in Argentine Pesos based on the prevailing foreign exchange rate of the US dollars as published by the *Banco de la Nación Argentina* after the close of business of the business day immediately preceding the payment.
- 7.3 Purchaser is not entitled to offset its payment obligation.
- 7.4 If the Purchaser is in arrears with a payment, all accounts payable by the Purchaser to Siegwerk become due immediately, irrespective of the maturity.

8. Claims for Defects and Liability

- 8.1 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 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 proper written form (unduly), 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.

- 8.2 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 that in no case shall be less than 30 business days. If the replacement or repair fails, the Purchaser is entitled to rescind from the agreement arising out of the acceptance of the offer letter 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 a proportionate reduction of the purchase price.
- 8.3 Furthermore, the Purchaser is entitled to claim direct damages and reimbursement of reasonable and documented expenses necessary for the purpose of repair and/or replacement pursuant to the provisions of sections 8.6 and 8.7.
- 8.4 The Purchaser is entitled to statutory rights of recourse against Siegwerk. 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.
- 8.5 Siegwerk shall be liable for an indented use or a specific suitability only where explicitly agreed between the Parties. The risk of use and application lies with the Purchaser.
- 8.6 Any claims for damages or reimbursement of reasonable and documented 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 infringing obligation is substantial for meeting the purpose of the agreement arising out of the acceptance of the offer letter according to a final resolution of a competent court. Siegwerk's liability for negligent breaches of contractual obligations is limited to direct damages (excluding loss of profits) and amounts to a maximum of 50% of the purchase price of the defective goods.
- 8.7 The exclusion or limitation of liability does not apply in the event Siegwerk is liable for bodily injury or for damages to privately used property according to mandatory regulations.
- 8.8 Except as set forth in these Delivery Terms, the Purchaser's rights to claim rectification of a defect, damages or reimbursement for expenses are statute barred according to the statutory provisions.

9. Extraordinary Termination

Notwithstanding any statutory or contractually agreed termination or rescission rights, Siegwerk is entitled to terminate or withdraw from the agreement arising out of the acceptance of the offer letter without notice and claim for damages, if composition of insolvency proceedings are initiated in respect of the Purchaser's assets, or if the Purchaser is in material breach of the agreement arising out of the acceptance of the offer letter, or if the financial situation of the Purchaser deteriorates considerably, or if unforeseeable incidents not caused by Siegwerk change the basis of the agreement arising out of the acceptance of the offer letter considerably.

10. Confidentiality and Advertising

- 10.1 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 of Siegwerk Group, and shall not disclose such Information to third parties, but use it for the purpose of executing the respective agreement arising out of the acceptance of the offer letter 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.
- 10.2 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.

11. Miscellaneous

- 11.1 The Purchaser may only transfer total or partially rights or obligations under the agreement arising out of the acceptance of the offer letter to third parties upon Siegwerk's prior written consent.
- 11.2 The Purchaser is responsible for the compliance with statutory and administrative provisions, including without limitation, import, transport, storage and use of the goods, foreign exchange and labor regulations.
- 11.3 Should any of these provisions be partly or totally invalid, this shall have no effect on the validity of the remaining terms.
- 11.4 Modifications, amendments and/or cancellation of the agreement arising out of the acceptance of the offer letter or these Delivery Terms shall be made in writing.
- 11.5 The Parties shall act as independent entities in the compliance of their obligations derived from these Delivery Terms. Therefore, the Purchaser acknowledges that he acts on its own name, and not as employee or agent of Siegwerk, and thus, neither these Delivery Terms nor the execution hereof, shall imply a labor relationship between the Purchaser and Siegwerk, or between the staff of the Purchaser and Siegwerk. The Purchaser hereby undertakes to hold Siegwerk free and harmless from and against any claim brought by any of his employees, provided that he shall also pay to Siegwerk any damages and losses of profit that may arise from such events, including any legal expenses and attorney's fees. Furthermore, the Purchaser shall never have the power to obligate Siegwerk in any agreement whatsoever, or engage employees on its behalf.
- 11.6 If applicable, stamp tax shall be borne exclusively by the Purchaser.

12. Place of Jurisdiction and Applicable Law

- 12.1 All legal relationships between the Parties shall be governed by the laws of the Republic of Argentina.
- 12.2 Exclusive place of jurisdiction shall be the courts of the City of Buenos Aires.

IMPORTANT: These Delivery Terms have been translated from the Spanish version of these conditions. This translation is a convenience translation and provided for the information and benefit of the parties only. In case of unclear interpretation of these Delivery Terms the Spanish version shall prevail in all respects.