

TERMS OF SALE AND DELIVERY ROWAT BV TE ALMERE For information purposes only, the Dutch language version of the terms of sale and delivery as registered at the Chamber of Commerce is binding between the parties. Valid as of 5 July 2018, as registered at the Chamber of Commerce.

### **I. Applicability**

These Terms of Sale and Delivery of Rowat B.V. (hereinafter referred to as „Seller“) apply, unless otherwise expressly specified in writing, to all commercial activities between Rowat B.V. and the other party (“Buyer”), in particular to offers, purchase contracts, orders, order confirmations and deliveries. Differing general terms and conditions of business of Buyer are not recognized, even if not expressly contradicted.

### **II. Conclusion of Contract**

1. Seller’s price quotations are subject to change insofar as they are not expressly described in the quotation text as binding. The contract between Seller and Buyer (the “Contract”) is concluded only when Seller confirms the contract to Buyer either in writing, by fax or email, or delivers to Buyer the delivery item (hereinafter referred to as “Goods”) in accordance with his order.
2. Seller provides a guarantee only where this has been expressly agreed in the order confirmation or in its advertising material.
3. Product descriptions, measures and specifications of the products of Seller as provided during contract negotiations are binding. Technical modifications compared with the features as agreed upon in the negotiation stage of a contract are admissible where Buyer can reasonably be expected to accept the same.

### **III. Delivery**

1. Delivery shall be effected as agreed upon in the contract.
2. Delivery dates and delivery periods agreed in the contract are only binding if they have been agreed as binding and Buyer has provided Seller in a timely manner with all of the information or documentation required for the performance of such delivery.
3. Delivery periods agreed upon by the parties shall begin on the date of the confirmation of order. In the event of additional or supplementary contracts entered into at a later date, the delivery periods and delivery dates shall be extended or rescheduled accordingly, as applicable.
4. With regard to Goods that Seller does not produce itself, the obligation to deliver shall be subject to Seller's correct and timely receipt of such Goods from its suppliers.
5. If deliveries by Seller are delayed, Buyer shall only be entitled to rescind the contract if (I) Seller is responsible for the delay and (II) a reasonable grace period set by Buyer has expired.
6. Should Buyer be in default of the acceptance of delivery or should he be in breach of any other obligations to cooperate with Seller, Seller shall be entitled, without prejudice to its other rights, (I) to reasonably store the Goods at Buyer's risk and expense or (II) to rescind the contract in accordance with the statutory provisions.

### **IV. Transport, passage of risk**

1. Delivery is in principle ex works. Risk passes to Buyer with delivery ex work or ex point of shipment.
2. If shipment is delayed due to force majeure or due to behaviour of Buyer the risk passes on to Buyer by the notification of Seller that the goods are ready for shipment.
3. Seller shall - at its sole discretion and for the account of Buyer – be authorized to engage a forwarder to conduct the transport and to effect a transportation insurance which covers the risk of transport of all Goods covered by the order from the point of shipment to the agreed destination.
4. In case commercial terms are agreed on, the Incoterms in their respective valid version shall apply. The volume of the shipment is specified in the order confirmation.

## **V. Delivery Period and Force Majeure**

1. Delivery periods not expressly designated as binding are non-binding.
2. The delivery period does not start until all documents necessary for the determination of the contents of the order is received if Seller should receive these documents according to the contract. Deliveries are considered to be within the delivery period if the Goods have been shipped within the delivery period or if the notification "ready to be shipped" has been sent within the delivery period.
3. Delivery periods are extended in the case of Incidents or circumstances that are unforeseeable, inevitable and beyond the control and scope of the influence of the Seller and for which the Seller bears no responsibility, such as natural events, war, strikes, exclusions, shortages of raw materials and energy, obstruction of the transport, breakdown of production equipment, fire, explosion or government actions, for the duration of the interruption in operations. If modification of the agreement in a case of force majeure is not possible, Seller is released from its obligations under the Contract.
4. If the delivery period is extended or if Seller is released from its obligation of delivery due to the aforementioned circumstances, Buyer shall have no liability claims of any kind against Seller. Seller shall also not be liable for interruptions in operations arising during a period when it is in default of delivery. Seller is obliged to notify Buyer with regard to the arising of any of the aforementioned circumstances.
5. Seller is permitted to make partial deliveries and to issue partial invoices to a reasonable extent prior to the expiration of the delivery period.

## **VI. Prices**

1. Deliveries are made at the respective valid prices that apply at the time of the delivery date.
2. All prices apply ex work or ex-shipment. All prices are quoted in Euro, to which value added tax must be added as well as costs for transport and transport insurance policy.
3. Seller is entitled to increase prices reasonably if after the conclusion of the Contract increases of product costs have occurred, especially due to raw material price increases.

## **VII. Terms of payment**

1. Payments are to be made to Seller without delay and without any deduction upon receipt of the invoice before the due date.
2. In the case of default in payment, Seller shall be entitled to hold back the Goods to be delivered to Buyer until full payment of the amounts in arrears is made.
3. In addition, In the case of default in payment, the statutory interest is due. All costs of recovery of the claim of Seller, including the costs with respect to the repossession of the Goods, are for the account of Buyer. Any costs related to recovery of the claim resulting from engaging third parties are to be calculated at the rate these third parties may charge in accordance with the rules and regulations applicable to them.
4. Buyer shall be entitled to set off or exercise a right of retention only with claims which are uncontested, recognized or final and non-appealable.
5. Buyer is not entitled to assign any claims on Seller without permission of Seller.
6. If it is determined after the conclusion of the agreement, or after the delivery, that Buyer is no longer financially solid, which may appear from any attachments and or execution measures, executed against Buyer, or reduction of capital, Seller may directly claim all receivables. In all these cases, and if receivables due remain unpaid despite payment reminders, Seller may insist on a prepayment or secured payment (or cash on delivery) with regard to future deliveries. If Buyer does not fulfil these requirements, Seller is entitled to rescind the agreement or to claim direct payment of the delivered Goods. In the case of rescission Buyer shall pay all costs of Seller including loss of profit, up to the moment of rescission.

## **VIII. Retention of Title**

1. Seller retains title to the Goods delivered until full payment has been made, until the payment for services as stipulated in the Contract is received, and until the damages for non-performance of the Contract is received as meant in article 3:92 Dutch Civil Code.
2. Default of Buyer, especially payments being overdue, entitles Seller to repossess the Goods. Repossessing the Goods or stopping further deliveries is not considered a rescission of the agreement unless clearly specified by Seller in writing. Seller is entitled to execute the Goods and to set of the net proceeds against the debt of Buyer. Buyer must keep the Goods delivered in a flawless condition while they are subject to the retention of title. Furthermore, he must insure the Goods delivered at his own expense against damage arising from fire, burglary and water pipe damage. Seller is entitled to any payments received by Buyer from insurance companies for the substitution of the Goods. As far as maintenance or inspection of the Goods is necessary, Buyer is obliged to arrange this within due time for his own account.
3. Buyer is not entitled to pledge the Goods without permission of Seller. Buyer should inform Seller immediately in case of attachments or other interference of third parties with respect to the Goods, in order to enable Seller to conserve its rights. Buyer shall provide Seller with all information and documents necessary for the preservation of Seller's rights, and shall inform all third parties concerned, such as bankruptcy receivers, trustees, bailiffs etc, immediately with respect to the ownership to the Goods of Seller. Buyer is liable for all costs, losses and damage resulting from Seller not being able to repossess the Goods from third Parties or the partial loss of the Goods.
4. Buyer may sell the Goods in the normal course of business.
5. Buyer hereby authorizes Seller or any third persons hired by Seller, to enter its premises and warehouses in order to repossess the Goods of Seller.

## **IX. Claims for Defects – Rule of Limitation**

1. Should Goods delivered be defective, Buyer has the rights within six months upon delivery.
  - a) Buyer is entitled to repair by the Seller of the delivered product or Buyer is entitled to replacement by a properly working and / or undamaged product. Seller has the right to choose between repair or replacement. In the event of replacement, the Seller will obtain ownership of the defective products.
  - b) In order for Seller to carry out the remedial measures and deliver the replacements it considers necessary, Buyer must provide Seller with the required time and opportunity for this task. Otherwise Seller is released from any liability for consequences which may result. Should Buyer, for operational reasons, choose to have Seller send the Goods by express courier or send an express technician or perform the work outside the normal working hours, Buyer shall bear the extra costs hereby arising, e.g. for extra transport costs, overtime premiums, longer travel routes etc.
  - c) Defects in the Goods must be reported to Seller immediately.
2. Not covered by the warranty:
  - a) Defects in products with a shelf life of less than six months after production date.
  - b) Defects or damage resulting from incorrect use, incorrect or negligent treatment, influence of chemicals.
  - c) for products in case of processing-, drying- or light curing-problems, provided that such problems are within the tolerances allowed, or for problems which are based on factors which cannot be influenced by Seller, such as paper grades, channel flow, impurity of equipment.
  - d) for alterations, amendments or damages of the Goods which are due to the manufacturing or processing of the Goods by Buyer.
  - e) For damages resulting from an unsuitable storage location, chemical or electrochemical influences, weather and other natural influences, Buyer remains solely responsible. The same applies for damages resulting from Buyer not paying attention to the information and directions given by Seller with respect to the processing or further processing of the Goods.

3. Upon discovery of defects with respect to goods intended for end users, these goods must be separated in the condition they were in at the time of discovery and must be held ready for inspection by Seller. Otherwise they are deemed accepted in the condition they were at the time of delivery without any further liability on the part of Seller.

#### **X. Use of goods**

1. The successful, effective and safe use of the Goods depends on the respective intended purpose and is dependent on a variety of factors which cannot be influenced by Seller (e.g. choice of application technology, substrate, subject of the printing, print speed, power of curing lamps for UV-applications, ambient conditions during the processing, etc.). Accordingly, Seller cannot be held responsible for those factors.

2. Buyer is solely responsible for the determination of the actual usage of the Goods and their suitability for the intended purpose. In particular where the Goods are to be used for the production or processing of food packages or for labelling foodstuffs Buyer must ensure compliance with the respective applicable statutory provisions and that no third party is endangered by the use of the Goods.

3. In the case Buyer resells the Goods, he shall be responsible for providing his contractual partner with the necessary information.

#### **XI. Advice**

Any advice rendered by Seller is given to the best of his knowledge. Any advice and information with respect to suitability and application of the Goods shall not relieve Buyer from undertaking his own investigations and tests.

#### **XII. Liability and Compensation for Damages**

1. In case of injury to life, body or health which is due to a wilful or negligent breach of duty on the part of Seller or one of its legal representatives or vicarious agents, Seller is liable in accordance with the statutory provisions.

2. For other damages, the following applies:

a) For damage which results from a wilful or grossly negligent breach of duty on the part of Seller or one of its legal representatives or vicarious agents, Seller is liable in accordance with the statutory provisions.

b) For damage resulting from infringement of (or non-fulfilment of) substantial contractual obligations without there being intent or gross negligence on the part of Seller or on of its legal representatives or vicarious agents, Seller's liability is limited to the foreseeable damage typical for such contracts but in any case shall not exceed the value of the Goods delivered.

c) In the case of ordinary negligence, claims for damages arising from breach of ancillary or non-substantial duties, or claims for damages relating to delays are excluded.

d) Claims for damages arising from default as a result of ordinary negligence are excluded; Buyer's statutory rights following the expiration of a reasonable extension of time remain unprejudiced.

3. The exclusions or limitations of liability do not apply insofar as Seller has fraudulently failed to admit to a defect or has given a guarantee as to the properties of the Goods.

4. The claim of Buyer to reimbursement of wasted expenditure instead of claims for damages in place of performance remains unprejudiced.

5. Buyer shall take all reasonable measures necessary to avert and reduce damages.

#### **XIII Liability for Indirect Damages**

Seller is not liable for indirect damage resulting from a defective delivery, e.g. production stoppage, loss of profits and extra consumption of materials, and damage as a result of liability against third parties.

#### **XIV. Rescission of Purchase Contract**

1. Any default or non-performance of the Contract by Buyer entitles Seller to rescind the Contract, notwithstanding Seller's rights to damages.
2. If the purchase Contract is rescinded, Buyer is, without prejudice to the steps to be carried out in accordance with the following paragraph, obliged to in advance return the Goods delivered to Seller. Seller is entitled to have the delivered Goods collected from the premises of Buyer.
3. Seller may furthermore claim reasonable remuneration from Buyer for the deterioration, loss of the delivered Goods or for the impossibility of handing over the delivered Goods to Seller.

#### **XV. Assignment**

Buyer may only assign its rights and obligations under the Contract if it has received Seller's written consent.

#### **XVI. Place of Jurisdiction, Applicable Law**

1. These terms shall be subject to, governed by, and construed in accordance with the Netherlands law, excluding the UN Convention relating to the International Sale of Goods.
2. If these General Conditions of Sale are made known to Buyer in another language, in addition to the language in which the sales contract has been concluded (Contract Language), this is merely done for Buyer's convenience. In case of differences of interpretation, the version in the Contract Language shall be binding.
3. The parties hereby submit to the exclusive jurisdiction of the Lelystad Court.

#### **XVII. Previous agreements**

1. Unless stipulated otherwise, the written Contract concluded between the parties supersedes all previously concluded oral or written agreements.
2. If a provision of the contract and/or these General Terms of Sale is invalid, in whole or in part, the validity of the remaining provisions shall remain unaffected hereby.

Rowat B.V.

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