

## Terms and Conditions of HÖHN Display + Verpackung GmbH

In business transactions with companies (§ 14 BGB), legal entities under public law or special funds under public law, our deliveries and services are provided exclusively on the basis of the following terms and conditions. They shall be deemed to have been accepted by the customer upon placing the order, at the latest upon acceptance of the delivery. Any deviating terms and conditions of the Customer which are not expressly accepted by the Contractor in writing shall not be binding, even if they are not expressly objected to.

**1 Offer:** Unless otherwise stated, our offers are subject to change. The prices quoted are approximate prices if no binding documents were available when the offer was made. The prices offered are net prices in euros (excluding VAT) ex works.

**2 Acceptance of order:** A contract with the customer shall only be concluded if we have confirmed the customer's order in text form (§ 126b BGB (German Civil Code)) or have accepted it implicitly by notification of dispatch or issuance of an invoice. Subsequent changes to the order - caused by the customer - entitle us to change the scope of the contract without the customer being able to withdraw from the contract. All changes also require confirmation in text form. If we subsequently become aware of circumstances that make the Customer's solvency appear questionable, we may demand appropriate security or make further processing of the order and delivery dependent on an advance payment.

### 3 Execution:

*Approval of the technical data by the customer*

Print or execution templates submitted to the customer by us must be checked by the customer with regard to all essential and required specifications for the use of the goods. The customer shall sign and return the documents as a sign of approval. If corrections are necessary, these must be clearly indicated. We shall not be liable for any errors if the order is completed in accordance with the approval.

#### *Changes*

If the scope of services is changed by the customer's wishes beyond the confirmed content of the contract, the costs shall be borne by the customer.

#### *Mengentoleranz*

Wir sind berechtigt, Über- oder Unterlieferungen bis zu 10 % der Bestellmenge vorzunehmen.

#### *Quantity tolerance*

We are entitled to over- or under-deliver up to 10% of the order quantity.

#### *Quality tolerance*

The order shall be executed within the technically necessary material and process-related tolerances. We reserve the right to deviations in the quality of the papers, cartons, inks, etc. in accordance with the delivery conditions of the paper, cardboard and ink industry or the otherwise relevant suppliers.

#### *Delivery time*

Delivery periods shall only be deemed to have been agreed approximately if they have not been expressly confirmed by us as binding. An agreed delivery period shall be deemed to have been complied with if, by the time of its expiry, the delivery item has left our premises or readiness for dispatch has been notified. The adherence to an agreed delivery time requires that the customer fulfills his obligations (e.g. provision of printing documents, approval of the execution templates, etc.) without delay. If, after confirmation of the order, the Customer requests changes to the order which affect the production period, the delivery period shall be extended accordingly. In the event of a disruption of operations caused by strike or lockout in our company or in the company of a subcontractor and in other cases of force majeure, the agreed delivery period shall be extended by the duration of the delay caused thereby.

#### *Acceptance*

Acceptance shall take place in accordance with the contractual agreements, as a rule in full upon completion. If acceptance in partial quantities has been agreed upon, this must be carried out in uniform, freight-favorable quantities, at the latest within 6 months after completion. After this date, we are entitled to charge for the goods and additional storage costs of €0.20 per pallet/day. If the goods are not requested in due time, any damage or reduction in quality of the goods which has occurred as a result of the storage time being longer than agreed shall be borne by the Customer.

#### *Payment*

Invoicing and payment shall be made in Euro. The payment period begins with the dispatch of the goods, unless the Customer is in default of acceptance or other agreements exist. In the absence of other agreements, payment shall be made net within 10 days of the invoice date. If a significant deterioration in the financial circumstances of the Customer becomes known, or if the Customer is in default of payment or acceptance for these reasons, we shall be entitled to demand immediate payment, including payment of the invoices not yet due, of the goods not yet dispatched and of the bills of exchange and cheques not yet due. This shall not exclude the assertion of further damage caused by default

**4 Retention of ownership:** The delivered goods remain our property until full payment of the remuneration and all ancillary claims. Any processing or alteration by the customer shall always be performed for us as manufacturer, but without any obligation on our part. In the event of combination (§ 947 BGB) or mixing (§ 948 BGB) of the delivered goods with other items, we shall acquire co-ownership of the new item in the ratio of the invoice value to the value of the other items. The Customer shall be entitled to resell the goods subject to retention of title in the regular course of business, provided that he is not in default of payment. The Customer hereby assigns to us by way of security any claim against a third party arising from the resale or any other legal reason (insurance, tort) with respect to the reserved goods. We shall be entitled to notify the third party of the assignment and to collect the assigned claim by offsetting it against the remuneration and ancillary claim to which we are entitled. For this purpose, the customer shall inform us upon request of the name and address of the third party and the amount of the claims assigned to us. If a third party threatens to access the goods subject to retention of title, in particular a seizure by way of execution, the customer shall immediately inform the third party of our ownership and immediately notify us of the access.

**5 Untersuchungspflicht und Mängelrüge:** The goods delivered by us are to be inspected by the customer immediately after arrival at the place of destination with the due care of a prudent businessman. The inspection shall cover all features essential and required for the use of the goods. The Customer's obligation to inspect the delivered goods shall also apply if reference samples have been sent. The Customer shall notify us immediately of any defects discovered, at the latest within the rejection period of one week. If the customer fails to notify us, the goods shall be deemed to have been approved, unless the defect is a hidden defect. If such a defect is discovered later, the notification must be made immediately after discovery, at the latest within a rejection period of three months after delivery. Otherwise the goods shall be deemed to have been accepted also in view of the defect. Defects in a part of the delivery cannot lead to a complaint about the entire delivery, provided that a separation of the defect-free and defective parts is possible by reasonable measures. We do not guarantee that the delivered goods are suitable for the purpose intended by the customer, unless this purpose was expressly the subject of the order placed with us.

**6 Warranty, Compensation:** The limitation period for claims for defects is one year from delivery of the goods. In the case of justified and timely

complaints, we shall provide a warranty by means of subsequent performance (at our discretion, rectification of defects or replacement delivery of defect-free goods) under exclusion of further claims. However, this shall only apply insofar as we are able to do so within the scope of our production capacity and insofar as the subsequent performance is not associated with disproportionate costs. If we are not able to remedy the defect within a reasonable period of time or if we have to refuse such remedy (see above), we shall notify the Customer thereof without undue delay. In this case or in the event of failure of subsequent performance, the Customer shall be entitled to the rights set forth in § 437 No. 2 and 3 of the German Civil Code (reduction of the remuneration, damages, rescission) instead of subsequent delivery, provided that the statutory requirements are otherwise met. Withdrawal shall be excluded if the defect is only relatively minor. If the Customer decides to withdraw from the contract, he shall not be entitled to claim any compensation for the defect.

If the Customer claims damages due to a defect, the goods shall remain with the Customer - unless this is unreasonable in the individual case - and the claim for damages shall in this case be limited to the difference between the agreed purchase price and the value of the defective item. We shall only be liable for compensation - regardless of the legal grounds and irrespective of the statutory distribution of the burden of proof under § 280 I BGB (German Civil Code) for a breach of duty - in the event of intent and gross negligence, except in the case of damage caused by a breach of a material contractual duty, fraudulent concealment of a defect or non-compliance with a quality guarantee. In the event of simple negligence, our liability in these cases shall be limited to the damage foreseeable at the time of conclusion of the contract. The above limitations of liability shall not apply to claims for damages arising from injury to life, limb or health or from mandatory statutory provisions, in particular the Product Liability Act.

**7 Shipment and packaging, Transfer of risk:** Shipment shall be at the risk and, unless otherwise agreed, on account of the Client. The risk shall pass to the Customer when the goods are handed over to the forwarding agent or carrier, but no later than when the goods leave the factory, even if partial deliveries are made or the Contractor has assumed other services, e.g. shipping costs or delivery and unloading. The packaging shall be determined in accordance with the order confirmation, whereby pallets, cover boards and other loan packaging shall remain the property of the Contractor. The return shipment must be made within a reasonable period of time in perfect condition and - unless otherwise agreed - free of charge

**8 Sketches, drafts, test prints and samples** will be charged even if the order is not placed.

**9 Copyright, etc:** The Customer shall be solely responsible for checking the right of reproduction and copyright, trademark rights, any existing utility model or patent protection and other rights of third parties with regard to all print templates, drafts and production samples. The copyright and the right of reproduction of our own sketches, drafts, construction samples, originals, data and suchlike shall remain with us - subject to any explicit agreement to the contrary - even if the order is not placed. Construction samples, printing plates, copy templates, printing blocks, embossing plates, punching tools and suchlike shall remain our property - even if they are invoiced separately. We are not obliged to supply copies of data, punching contours or similar to the customer. The contractor shall not assume any liability for third-party printing documents, manuscripts and other items made available which are not reclaimed by the customer within 4 weeks after completion of the order. There shall be no obligation to store such items.

**10 Marking:** The Contractor reserves the right to affix its company text, logo or company identification number to deliveries of all kinds in accordance with appropriate practices and regulations.

**11 Amendment of the contract:** Amendments to the contract or its cancellation must be made in writing or at least confirmed by us in writing in order to be effective.

**12 Partial nullity:** Should parts of these terms and conditions be or become invalid, the remaining agreements shall nevertheless remain valid.

**13 Place of performance and jurisdiction, applicable law:** The place of performance for deliveries and payments shall be the Contractor's place of business. In the event of disputes that cannot be settled prior to court proceedings, the court with local jurisdiction for the Contractor's place of business shall be called upon. Also in business transactions with foreign customers, the formal and substantive law of the Federal Republic of Germany shall apply exclusively, under exclusion of the UN Convention on Contracts for the International Sale of Goods.

If a non-German version of the General Terms and Conditions of Purchase and Order exists, in case of doubt and in the event of contradictions, the German version shall prevail exclusively