

Conditions of Delivery

Thank you for placing your order with us. We do, however, wish to emphasize that all our agreements are carried out under our general terms and conditions, which are enclosed and/or provided on the back of the letter paper. We therefore explicitly reject the applicability of your general terms and conditions, to which you referred in your order of (date) and which you subsequently sent to us (if applicable). The general terms and conditions of Koenpack USA Inc. are exclusively applicable to all agreements of any kind whatsoever between Koenpack USA Inc. and a customer. The applicability of the customer's general terms and conditions is explicitly rejected.

General terms and conditions of Koenpack USA Inc.

Article 1: Definition

1.1 The private company with limited liability, Koenpack USA Inc., hereinafter referred to as "User" **1.2** "Customer" is understood to mean the person/company that has in any way or can be presumed to have accepted the applicability of these General Terms and Conditions.

Article 2: General

2.1 These general terms and conditions are applicable to all legal relationships in which the User acts as offer or, seller, service provider and/or supplier of products and/or services. **2.2** All offers are non-binding, unless a term of acceptance has been stipulated in the offer. All samples and information shown and/or provided with the offer are indicative. Where an offer contains a non-binding offer and the offer is accepted, the User shall be entitled to withdraw its offer within 5 working days after receipt of the acceptance without providing any reason. **2.3** Any agreement made on behalf of the User by a representative or an intermediary authorized to act for the User shall only be binding if such agreement is confirmed in writing by the User in an order confirmation, order or otherwise. Written confirmation shall be deemed to include confirmation by fax and/or email. The agreement shall also be binding if all or part of an order has been delivered or a partial delivery has been made. **2.4** The applicability of the general terms and conditions and/or the terms and conditions of purchase of the Customer are expressly rejected and shall be replaced by the general terms and conditions herein provided, if necessary. **2.5** Any changes to arrangements and/or agreements shall only be binding if confirmed in writing by the User.

Article 3: Typesetting, printing and other tests

3.1 The Customer will be obliged to carefully check typesetting, printing or other tests received from the User, whether or not further to a request to that effect, for errors and defects and to return same with due speed after correcting and approving same. **3.2** Approval of the tests by the Customer will be considered equivalent to acknowledgment that the User has properly performed the work preceding the tests. **3.3** User will not be liable for any deviations, errors and defects that have gone unnoticed in tests approved or corrected by the Customer. **3.4** All tests performed at the request of the Customer will be charged to same in addition to the agreed price, unless the parties have expressly agreed that the costs of such tests will be included in the price.

Article 4: Deviations

4.1 Deviations of minor importance between the delivered product and original samples shall not constitute grounds for rejecting the delivered work, applying a discount, dissolving the agreement or claiming compensation. **4.2** Deviations which, taking all circumstances into account, have in all fairness and reasonableness, little or no effect on the practical value of the delivered products shall always be regarded as deviations of minor importance. **4.3** As regards the quality and gram weight of paper and cardboard, deviations that fall within the ranges permitted in the General Terms and Conditions of Sale of the Vereniging van Papiergroothandelaren (Dutch Association of Paper Wholesalers) shall be regarded as deviations of minor importance. These terms and conditions are lodged with the District Court of Amsterdam.

Article 5: Delivery

5.1 Unless otherwise agreed, delivery will be made ex-factory/warehouse of User. The products shall be deemed to have been delivered when User has notified Customer that the goods are ready for shipment. **5.2** User shall make every effort to meet the delivery date stated. An agreed delivery period shall not be regarded as a fixed deadline. **5.3** When User carries out the delivery to Customer, risk of the products shall transfer to the Customer when the products reach the Customer's facility. **5.4** A 10% overage or shortage may be shipped without notice on custom item orders. Unless otherwise agreed, all custom items are to be delivered at once.

Article 6: Payment

6.1 Subject to any other stipulation, customer shall be obliged to pay the invoices within 30 days of the invoice date without deduction of any discount. Settlement with any claim against user is excluded. **6.2** Any credit restriction surcharge included in the invoice amount shall be deemed to form part of the invoice amount and can only be deducted if the remainder of the invoice is paid within 30 days of the invoice date. **6.3** If the Principal fails to pay the invoice price due in time, it shall owe User interest in the amount of 1.5% of the invoice amount for each month, or part of thereof, that has expired since the payment deadline. **6.4** Payments shall only be valid if effected in the manner indicated by the user. User shall be free to set off any received payment against outstanding costs, interest due and any due and payable invoices that been outstanding the longest, even where the Customer indicates that a particular payment relates to a specific invoice or if it is clear from the amount transferred that the Customer intended to pay a specific invoice. **6.5** If the customer is in default due to the expiry of the payment term, the user shall have the right to claim payment of the amount owed at law, without any further demand for payment being required. The user shall have the right to dissolve all agreements it has concluded with the customer if and when the customer fails in the fulfilment of any of its obligations under an agreement with the user, is granted suspension of payment or is declared bankrupt. **6.6** In addition to the amount due, user shall be authorized to claim from customer any and all costs incurred as a result if the latter's non-payment, including judicial and extrajudicial collection costs. **6.7** Extrajudicial collection costs shall be owed by the customer in each and every case for which the user has engaged third-party collection services. Such costs shall equal 20% of the total amount claimed, being the invoice amount increased by the accrued interest pursuant to paragraph 3 of this article, to a minimum of \$25.00. If customer pays the principal sum plus the accrued interest and extrajudicial collection costs within 14 days after having received a written demand for payment from the third party instructed by the user to collect the amount due, the extrajudicial collection costs shall be deemed to equal 5% of the amount due, being the invoice amount increased by the accrued interest pursuant to paragraph 3 of this article, to a minimum of \$100.00. **6.8** User shall not be obliged to demonstrate that it has in effect incurred extrajudicial collection costs. If the user files the petition for the customer's bankruptcy, the latter shall owe the costs of the bankruptcy petition in addition to the original amount due plus the associated judicial and/or extrajudicial collection costs.

Article 7: Advance payments/security

7.1 At all times the user shall have the right to demand payment or security from the customer before delivering goods or making follow-up deliveries. If the customer fails to make the advance payment or furnish the requested security, any obligation of the user to deliver shall be cancelled, without prejudice to the user's right to claim compensation from the customer for any and all damage, costs and interest payments incurred. **7.2** Any security which has become inadequate at a later stage must, on User's first request, be supplemented so that it once again constitutes adequate security.

Article 8: Damage and liability

8.1 The user is liable for any damage arising from an intentional act or gross negligence on the user's part or on the part of third parties that he has engaged for the execution of the agreement. **8.2** The liability of the user shall be limited to the amount paid out to the user in that particular case under the liability insurance taken out by the user, increased by the amount of the deductible applicable under the terms of such insurance. In all cases, user shall not be liable to pay any damages that may exceed the normal invoice value of the goods and/or the services performed for which compensation is being demanded. **8.3** The Principal shall indemnify the User against all claims of third parties against the User in respect of compensation for loss or damage sustained by

third parties as a result of the goods or services provided by the User. **8.4** User shall under no circumstances be liable for any damage arising from late deliveries or consequential or indirect damage, including loss of profit. **8.5** The User is not liable for damage to or loss or destruction of goods that were stored with the User or with third parties at the request of the Principal. This storage will be for the risk of the Principal at all times.

Article 9: Complaints

9.1 Complaints about the quality of the goods delivered can only be lodged within 7 days after the Principal has discovered the faultiness of the goods delivered. **9.2** The Principal shall inspect the purchased goods (or have them inspected) upon delivery - or as soon as possible thereafter. When doing so, the Customer must check whether the delivered goods conform to the agreement, namely whether: - the correct goods have been delivered; - the quantity of the delivered goods complies with what has been agreed; - the delivered goods meet the agreed quality requirements or, if no such requirement has been agreed, the requirements that may be set for normal use and/or commercial purposes. **9.3** Complaints for incorrectly delivered goods shall be notified to the User within 7 days. Complaints shall be notified to the User in writing with acknowledgement of receipt. **9.4** Complaints concerning invoices must be submitted in writing within seven (7) days from receipt of the invoices. In the absence of a written objection against the invoice within that period, the invoice shall be deemed to correctly reflect the transactions with the User. **9.5** After expiry of the terms referred to in this article, the Principal will be deemed to have approved the products delivered or the invoice, respectively. As from that date, complaints will no longer be accepted by the User. **9.6** Any visible deficiencies/defects and/or damage must be notified by the Customer on the consignment note or the delivery document. If the goods have been received on delivery without comments on the consignment note or the receipt as regards damaged goods, package and/or the external state of packaging, they will be regarded as having been delivered in good and undamaged condition. **9.7** A complaint must at least contain an extensive and accurate description of the defect as well as a statement describing any other facts from which it may be deduced that the goods delivered by the User and the goods rejected by the Principal are the same. **9.8** The goods to which the complaints pertain must be made available for inspection by the User in the state in which they were at the time that the defects were discovered and may not be resold unless the User has granted explicit consent in that respect. If it is impossible to keep the goods available, the situation upon delivery must be recorded on visual material (photo/film). **9.9** Complaints pertaining to a part of the products delivered will not constitute a reason to reject the entire shipment, unless the batch delivered cannot reasonably be considered as usable in such a case. **9.10** Products delivered may only be returned after prior written consent from the User on conditions to be determined by the User. A 20% restocking fee is incurred for any return of regular stock items. The restocking fee may be waived at User's discretion. Custom created items may not be returned. **9.11** Any claim of the Principal shall extinguish after the Principal has put the product to use, processed or treated it, printed or cut it, or has delivered it on to third parties, unless the Principal demonstrates that it was not reasonably able to notify the User of its complaint at an earlier stage.

Article 10: Retention of title

10.1 All delivered products shall remain the exclusive property of the User until the Principal has made the payment in full. **10.2** The User shall be entitled to repossess any products still subject to retention of title until all costs incurred by the User, including (statutory commercial) interest and damages can be recovered through the intended private or public sale of the repossessed products. **10.3** The Principal shall not be entitled to alienate or encumber the products delivered in any way before payment has been made for them in full, unless the User has been informed of this in advance and has agreed to it. Should the Principal fail to comply with this obligation, the purchase price shall then be immediately due and payable in full.

Article 11: Applicable law and statute of limitations

11.1 The claims of the Principal against the User will become prescribed not later than after the expiration of one year after these claims have arisen. **11.2** The legal relationship between the User and the Principal will be exclusively governed by the laws of USA. All disputes that may arise from the legal relationship will be submitted to the Supreme Court of Florida.