

FEDRIGONI

SELF-ADHESIVES

General Terms and Conditions of Sale for Self-Adhesives Europe

1. DEFINITIONS AND HEADINGS

Capitalized terms used in these Terms and Conditions are defined in Article 23. The headings of these Terms and Conditions shall be for convenience only and shall not affect the meaning or interpretation of the provisions to which they refer. As the context may require, reference to the singular of a term includes the plural and vice versa.

2. APPLICATION

- 2.1 These Terms and Conditions set forth the general terms and conditions of sale of the Seller's Products to the Purchaser and constitute, together with the Order as confirmed by the Confirmation Order, an integral part of all Contracts entered into by the Seller and the Purchaser for the sale of the Products. The Terms and Conditions exclude, substitute and prevail over any other terms and conditions (whether or not conflicting with the same) contained or referred to in any other document sent by the Purchaser to the Seller, or contained or referred to in any other correspondence between the Seller and the Purchaser, or implicitly accepted in the business or commercial practice, save as provided in Article 2.3 below.
- 2.2 Any amendment or change to these Terms and Conditions, or any different terms and conditions, shall be valid and binding only if agreed upon in writing by the Seller. In the absence of a written agreement, these Terms and Conditions shall prevail over any other different agreement and understanding and be the only ones applicable to the relevant Contract.
- 2.3 These Terms and Conditions shall apply to all subsequent sales of Products made by the Seller to the Purchaser, without any further reference or incorporation or approval.
- 2.4 The acceptance by the Purchaser of the delivery of the Products entails (save as provided in Article 3 below) the automatic and integral acceptance of these Terms and Conditions.

3. QUOTATIONS - ORDER ISSUANCE AND ACCEPTANCE

- 3.1 Any quotation provided by the Seller to the Purchaser does not constitute a sales offer. The Seller reserves the right, on a discretionary basis, to withdraw or amend at any time each quotation before a Confirmation Order is made.
- 3.2 The conclusion of each Contract for the sale of the Products entails (a) the issuance of the Order by the Purchaser to the Seller pursuant to Article 3.3 of these Terms and Conditions, and (b) the acceptance of the Order by the Seller's Confirmation Order pursuant to Article 3.5.
- 3.3 The issuance of the Orders by the Purchaser shall be made in writing and sent to the Seller by electronic mail, by telefax or any other agreed method of communication. By issuing an Order or accepting an offer from the Seller, the Purchaser expressly agrees and accepts that these Terms and Conditions govern the transaction and purchase relationship of the Parties relating to the Products. The Orders shall indicate in detail the quantity, type, characteristics and number of the Products and any other

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information requested by the Seller or which may be necessary for the Seller to evaluate the Orders for the purpose of their acceptance.

- 3.4 An Order issued by the Purchaser shall be irrevocable and the Purchaser shall not cancel and/or revoke, in whole or in part, an issued Order. In case the Seller, at its sole discretion, accepts any cancellation and/or revocation of the Order by the Purchaser, the Purchaser shall reimburse the Seller for all costs and expenses incurred by the Seller as a consequence thereof, including the costs of the materials already ordered, warehouse costs as well as any costs and expenses for the manufacturing of the Products, without prejudice to any other remedy available to the Seller.
- 3.5 The acceptance by the Seller of an Order of the Purchaser shall become effective only if made in writing in the Confirmation Order or in case the Seller has delivered the Products to the Purchaser based on the Order and the Purchaser has not notified its refusal to receive the Products within three (3) days from the delivery date. In case the Seller does not send the Confirmation Order to the Purchaser, the Order shall be deemed not accepted by the Seller and the Purchaser cannot invoke that a Contract has implicitly been formed and the Purchaser shall have no claims against the Seller in connection thereto.
- 3.6 The Orders accepted by the Seller pursuant to the provisions of Article 3.5 shall be deemed final and binding on the Purchaser.

4. PRICES

- 4.1 The prices of the Products are stated in the Confirmation Order. The prices listed in the quotation shall not constitute an offer and are not binding for the Seller until confirmed by the Seller in the Confirmation Order.
- 4.2 The prices of the Products are excluding of VAT and other taxes and duties that shall be paid by the Purchaser. Shipping and transportation costs, including taxes and duties for the import and/or export of the Products, shall be paid by the Purchaser or by the Seller according to the terms of delivery (Incoterms 2020) of the Products.
- 4.3 The Seller may vary the prices on a discretionary basis up until the Order Confirmation has been made in case of increase of the cost of raw materials and/or of the materials required for manufacturing the Products.
- 4.4 The Seller and the Purchaser shall review in good faith the price of the Products in the event that, after the date of the Order Confirmation, (i) export or import duties, customs charges, taxes on export, import and delivery or similar charges increase as a result of decisions made by authorities; and/or (ii) new duties, taxes and charges are introduced and implemented in respect of the relevant Products or their conveyance; and/or (iii) raw materials, transportation costs or other cost components affecting the price of the Products in the Confirmation Order significantly increase; and/or (iv) there is a significant change in exchange rates affecting the price of the Products.

5. TERMS OF PAYMENT

- 5.1 Payment of the Seller's invoices shall be made in whole and pursuant to the payment terms set forth in the Confirmation Order. If no such payment terms exist, the payment term for each invoice shall be 30 days net from the date of the invoice. The Purchaser shall not have the right to delay any payment of the

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amounts due to the Seller and waives the right to raise exceptions of whatsoever nature, including set off and payment reductions.

- 5.2 The Seller shall have the right to suspend the supply of Products to the Purchaser in case previous payments have not been made on the due date, until the amounts not paid are entirely paid by the Purchaser.
- 5.3 The Seller may request to the Purchaser that the payment of the consideration for the Products shall be secured by a first demand bank guarantee or by an irrevocable and guaranteed letter of credit, to be issued by banks or credit institution of primary importance accepted by the Seller. In case the payment of the amount due to the Seller is made by means of letter of credit, the relevant costs and expenses shall be borne by the Purchaser. Circumstances relating to the economic conditions and solvency of the Purchaser or a change in such circumstances, shall entitle the Seller to request at any time using its sole discretion that the Purchaser pays for the Products in advance, in whole or in part, before the delivery of the Products. Should the Purchaser not comply with the provisions herein the Seller shall have the right, on a discretionary basis, to cease the delivery of the Products or, not later than within a time period of 360 days from the Seller's request under this provision, terminate a Contract without liability to the Purchaser.
- 5.4 In case there are reasons for the Seller to believe that the Purchaser is not or will not be able to fulfill its contractual obligations, the Seller may modify or revoke, at its sole discretion, the terms and conditions of any payment terms granted to the Purchaser. The Seller may also refuse to deliver the Products before the payment of any outstanding payment balance of the Purchaser and in such a case the Seller shall not incur any liability whatsoever to the Purchaser.
- 5.5 The Seller has the right to charge interest in the event of late or defaulted payment by Purchaser at a rate of one and a half per cent (1,5%) per month on the outstanding amount. If applicable mandatory laws or regulations set a maximum interest rate for delayed payments, such maximum rate shall be applied instead. The Purchaser shall pay all costs and expenses, either judicial or extra-judicial, including attorneys' fees, borne by the Seller for the collection of its receivables.
- 5.6 The Purchaser shall bear any and all direct and indirect liabilities that may arise from or as a result of any breach of its payment obligations. The Seller shall not be liable to the Purchaser for taking any measures it is entitled to under these Terms and Conditions or under applicable law. Failure to pay the amounts due to the Seller on the due dates shall entail, in addition to the application of interest pursuant to Article 5.5 above, acceleration of the payment of the any unpaid amounts and/or the right of the Seller to claim the return of the unpaid Products, without prejudice to any other right or remedy available to the Seller under these Terms and Conditions or under applicable law.
- 5.7 The Seller shall have the right to set off any amount due to the Purchaser with any amounts due by the Purchaser to the Seller.
- 5.8 The Purchaser shall not set-off any possible amounts or credits vis-à-vis the Seller arising from other commercial relationships entered into between the Seller and the Purchaser or any other amount claimed from the Seller howsoever.

6. DELIVERY - INSPECTIONS - CLAIMS

- 6.1 The Products shall be packed for the delivery in compliance with the packaging standards of the Seller and for ordinary transportation conditions. In case Orders require overseas delivery or if other special

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circumstances exist in relation to the delivery, Seller may charge the Purchaser for the costs of any special packaging required together with all freight, insurance and other charges incurred by Seller.

- 6.2 The delivery of the Products shall be made according to terms in the Contract. Unless otherwise agreed, the delivery term shall be Ex Works (EXW) Seller's factory (Incoterms 2020). All delivery dates mentioned in any quotation or Order Confirmation are approximations only and do not represent any binding obligation of Seller towards Purchaser. Time of delivery is not of the essence.
- 6.3 The Seller may organize, by retaining third parties, the transportation of the Products for the delivery to the Purchaser and the relevant costs and expenses shall be borne by the Purchaser or by the Seller according to the terms of delivery (Incoterms) of the Products as agreed in the Contract. In no event shall the Seller be liable for any unloading operations or related cost.
- 6.4 Should a license, a consent or a governmental permit (or of another nature) be necessary for the purchase, transportation, importation of the Products by the Purchaser, the Purchaser shall apply for and obtain at its expenses any such consent, authorization and permit and, if so required, shall provide evidence to the Seller in connection thereto. Failure to obtain such consent or authorization shall not justify any delay or failure by the Purchaser to pay any sums in respect of the Products.
- 6.5 In case the Purchaser refuses to accept the delivery of the Products at the agreed place, the Purchaser shall compensate and pay the Seller for any loss, additional costs, expenses and damage suffered by the Seller in connection with such refusal (including, but not limited to, storage costs, warehouse costs, insurance, taxes and custom duties).
- 6.6 The Products may be sold to the Purchaser by means of separate deliveries and, in such a case, the Seller may separately invoice each delivery.
- 6.7 Upon delivery of the Products and in any case within eight (8) days from the delivery date, the Purchaser shall inspect the Products, the packaging and associated documentation and verify that they comply with the technical specification and are free of any visual or identifiable defects.
- 6.8 In case of defects that appears at the same time of delivery, the Purchaser shall report the relevant claim on the transportation documents, indicating the relevant grounds. The Purchaser shall immediately notify the Seller, within the same term of eight (8) days from the delivery date at the latest, of any visual defects or discrepancies of the Products, the packaging and associated documentation with respect to the Confirmation Order, attaching a detailed report in connection thereto that shall include the relevant evidence, including Product's samples and photos. In such a case, the Seller shall assess the Purchaser's claim and, if the Seller establishes on a discretionary basis the defects or the lack of conformity of the Products to the Confirmation Order, the Seller shall at its option (i) make required modifications to the Products on the terms agreed with the Purchaser, (ii) replace the Products with conforming products or (iii) refund the price for the defective Products. These Terms and Conditions shall apply to any repaired or replacement Products supplied by the Seller.
- 6.9 Following fifteen (15) days from the delivery date of the Products and in case the Seller has not received the above written notice from the Purchaser, the Products shall be deemed unconditionally accepted by the Purchaser and the Purchaser shall pay the Products according to the terms of the Contract. The Warranty stated in Article 8 shall remain in force in accordance with Article 8 with respect to any non-visual defects.
- 6.10 It is expressly agreed that in the event the Purchaser claims alleged defects of the Products or discrepancies from their technical specifications, the Purchaser undertakes not to use or process the Products directly and/or indirectly in its operations or assign, sell, market or dispose the Products. The

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Purchaser shall keep the alleged non-conforming Products available for inspection by the Seller. In case of breach by the Purchaser of the obligations herein, the Purchaser is not entitled to exercise remedies in Article 6.8 and the Warranty (as defined in Article 8) shall cease to be valid and enforceable and the Purchaser shall indemnify and keep the Seller harmless against any claim, also of third parties, that may be raised against the Seller in furtherance of said breach.

7. RISK AND OWNERSHIP RIGHT

- 7.1 The risk of loss, deterioration, damage and/or theft of the Products shall pass to the Purchaser upon delivery of the Products under the applied Incoterm.
- 7.2 Despite the delivery and transfer of the risk, the ownership title to the Products shall remain with the Seller until the Purchaser has paid in whole the relevant agreed consideration for the Products, as well as any other amount due by the Purchaser to the Seller under a Contract. The Seller shall have the right to retain the property of the Products, as provided in Articles 7.3 and 12, and the Purchaser shall not have the right to raise any claims in connection therewith.
- 7.3 In case the Seller is willing to retain the property of the Products pursuant to Article 20.3 below, the Purchaser guarantees to the Seller and its employees, agents and auxiliaries the right to access its premises and offices - with or without vehicles - during the normal working hours, for the purpose to inspect the Products which are still in the ownership of the Seller and/or to retain the property of the same. Such right may be enforced also following the termination of a Contract for any reason whatsoever and without prejudice to any other right and remedy arising from the Contract or from another title to the benefit of the Seller.

8. WARRANTY

- 8.1 Any information and descriptions regarding the Products published by the Seller on its website, booklets, catalogs, product schedules, price lists or advertising materials is for mere description only and do not constitute any warranty either expressed or implied as to the Products. The Seller reserves the right to modify at any time and without the need of a prior notice, at its sole and exclusive discretion, the Products, their features and technical specifications.
- 8.2 The Seller represents and warrants that at the date of delivery the Products comply with the Seller's standard technical specifications in force at the time of manufacturing and are free from manufacturing defects (the "Warranty"). The Warranty shall be valid until the end date indicated in the specific lot of Products and shall run from the date of delivery to the Purchaser (the "Warranty Period"). If no end date or period is indicated in the specific lot of Products, the Warranty Period shall be six (6) months from the date of delivery to the Purchaser.
- 8.3 The Warranty shall not be applicable in case (a) the Products are not used by the Purchaser or third parties in compliance with the instructions, recommendations and/or technical indications provided by the Seller (if any) or are used for applications different from those they have been manufactured for, (b) in case of damages of the Products due to reasons not attributable to the Seller, (c) in case of wrong and/or improper storage or warehousing of the Products by the Purchaser or a third party or in case of storage or warehousing not compliant with the instructions provided by the Seller, (d) in case of breach

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by the Purchaser of its obligations under Article 6.8 above and/or (e) the Purchaser has not notified the Seller in writing within eight (8) days from the discovery of the alleged non-conformity of the Products.

- 8.4 In case the Products are found not to be compliant with the Warranty during the Warranty Period ("Defective Products"), the Seller shall in its sole discretion and election either (i) make required modifications to the Defective Products on the terms agreed with the Purchaser, (ii) replace the Defective Products with conforming Products or (iii) refund the paid purchase price relating to the Defective Products. Defective Products modified, replaced or reimbursed as aforesaid shall upon request of the Seller be placed at the disposal of or returned to the Seller. Once the Seller has remedied the defect as defined above, the Purchaser shall not have the right to raise any other claim or request for indemnification.
- 8.5 Save for the Warranty set out in this Article, no other warranty, express or arising by operation of law or trade usage or otherwise implied, including without limitation the warranty of merchantability and the warranty of fitness for purpose are, to the fullest extent permitted by any applicable law, excluded from the Contract. All such warranties are hereby disclaimed by the Seller and waived by the Purchaser. The Purchaser assumes all risk and liability arising from conversion of the Products, including without limitation use of the Products in combination with other substances or material. Seller may offer advice, recommendations and/or other suggestions as to the design, use and suitability of any Products, but such advice, recommendations and/or other suggestions do not constitute any warranties with respect to any Products or the use thereof and the Purchaser assumes full responsibility for accepting and/or using such advice, recommendations and/or other suggestions, provided that they are not fraudulent.
- 8.6 Where Polish law is governing, the Warranty shall be understood as a guarantee granted by the Seller upon art. 577-581 of Polish Civil Code (*gwarancja*).

9. LIMITATION OF LIABILITY

The Seller's total liability to the Purchaser shall not under any circumstances, whether for negligence, breach of contract, misrepresentation or otherwise, exceed the total invoiced price of the relevant delivery of Products in connection with which claims are made. The Seller's liability under any statutory warranty for physical defects of the Products shall be excluded. The Seller shall not be held liable for failure to meet the deadlines for execution of the Order, if such failure was due to circumstances attributable to the Purchaser.

The Seller shall in no circumstances be liable for any indirect, consequential, incidental or punitive damages or losses incurred by the Purchaser in connection with the Products or the Contract, including, but not limited to loss of profits, reputation, revenue, production or goodwill or losses or expense resulting from third party claims. Nothing in the Contract limits any liability for death or personal injury caused by negligence, fraud or fraudulent misrepresentation or for liability which cannot legally be limited by contract under applicable law.

10. COMPLIANCE

- 10.1 Purchaser represents that it is compliant and undertakes to comply with all applicable laws and regulations, among others applicable Sanctions regulations, anti-bribery and anti-money laundering legislation as well as best industry practices when performing its obligations under the Contract or

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these Terms and Conditions, purchasing and/or utilizing Products from Seller, or otherwise conducting business with the Seller or its Affiliates.

- 10.2 Purchaser acknowledges that in its line of business trade, Sanctions are imposed and enacted from time to time. Purchaser specifically warrants that it shall comply with all applicable Sanctions and that the Products and services received from Seller are not exported, re-exported, transferred, used or provided directly or indirectly to any country, or legal or natural person in violation of the Sanctions.
- 10.3 Purchaser warrants that at all times in connection with and throughout the course of the sales contract, Purchaser shall comply with, and shall take adequate measures to ensure that its employees and contractors comply with, the Sanctions. Purchaser shall indemnify and hold harmless the Seller and any of its Affiliates in the event of any loss or damage resulting from a breach or an alleged breach of Sanctions by the Purchaser, its employees or contractors. Breach of this Article shall be deemed to be a material breach of the Contract and enable the Seller to suspend and/or terminate the Contract with immediate effect without any liability to the Purchaser.
- 10.4 To the extent applicable to the Contract and/or to the Purchaser, the Purchaser gives the warranties set forth in [Annex 1](#) to these Terms and Conditions in relation to compliance with the model and Code of Ethics pursuant to the Italian Legislative Decree 231/2001 or other applicable laws specified in [Annex 1](#).

11. FORCE MAJEURE

In no event shall the Seller be liable for losses and/or damages arising from any failure or delay in the performance of any of the obligations of the Contract, in case the failure or delay is due, in whole or in part, to force majeure events (including but not limited to fire, explosion or other catastrophes, epidemic, pandemics, quarantine restriction, perils of the sea, war declared or not or threat of the same, civil commotion, blockade, arrest or restraint of government, rulers or people, strike, lockout, sabotage or other labor dispute, accident, breakdown or unavailability of whole or part of machinery, plant, transportation or loading facility, governmental request, Sanctions, guidance, order or regulation, severe shortage of raw materials) or by any other cause or circumstance beyond the reasonable control of the Seller or any of its sub-contractors. In such a case the Seller, at its sole discretion, may extend the term of delivery of the Products or withdraw from or terminate the Contract and in such circumstances shall not be liable to the Purchaser for losses, damages, costs or expenses arising from any extension of the time of delivery of the Products or from the withdrawal or termination from the Contract.

12. INTELLECTUAL PROPERTY RIGHTS

Each Party retains ownership and other rights to any Intellectual Property owned or used by the respective Party at the time of entering into the Contract as well as to Intellectual Property created by the respective Party in connection with the performance of the Contract. The delivery of the Products under any Contract and/or under the Terms and Conditions shall not be construed as granting any express or implied rights or licenses to the Seller's Intellectual Property.

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13. THIRD PARTY RIGHTS

- 13.1 The Seller shall not be liable to the Purchaser in case it is established that the Products breach third party rights. In case it is claimed or alleged that the Products breach third-party rights and the Seller deems that such claim may be grounded, the Seller may, on a discretionary basis and at its own expense, modify or replace the Products in order to avoid any possible breach of any third-party rights.
- 13.2 The Purchaser shall immediately inform the Seller of any action or claim (threatened or actual) regarding the breach of any third-party rights. The Seller shall have the control and direction of the legal proceedings started by such third parties. The Purchaser shall provide its reasonable assistance in connection with such actions or defense upon request of the Seller and the relevant costs shall be borne by the Seller.

14. ASSIGNMENT

The Purchaser shall not assign, transfer or propose to assign or transfer to any third party any of its rights or obligations deriving from a Contract without the prior written consent of the Seller. The Seller shall be entitled to freely assign the Contract, its receivables and/or any other benefit under the Contract to any third party without consent of the Purchaser.

15. PARTIAL INVALIDITY - SEVERANCE

To the fullest extent allowed by law, the invalidity or unenforceability of all or part of these Terms and Conditions shall not determine the automatic and/or integral invalidity or unenforceability of the remaining provisions of these Terms and Conditions, the validity and enforceability of which shall not be affected.

16. FORBEARANCE - WAIVER

- 16.1 The failure or delay by the Seller to enforce the rights and remedies provided by the Contract or by the law or by the present Terms and Conditions does not constitute a waiver of such rights and remedies.
- 16.2 A waiver by the Seller to enforce its rights or remedies in case of breach by the Purchaser of one or more provisions of these Terms and Condition or of the Contract, shall not be interpreted as a waiver by the Seller to enforce its rights and remedies at any time thereafter of a breach and any subsequent breach of the same provisions, particular but not limited to all and any payment provisions set out in these Terms and Condition.

17. CONFIDENTIALITY

- 17.1 The Purchaser shall keep strictly confidential all information whatever the subject (such as, but not limited to technical, industrial, commercial), the nature (know-how, methods, processes, technical installation details/instructions, materials), the form (written, oral, electronic) and any other information related to the Products, the Seller and the Seller Group ("Confidential Information"), communicated or disclosed by the Seller or otherwise obtained by the Purchaser during their commercial relations.

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- 17.2 The Confidential Information shall be used by the Purchaser only for the performance and implementation of each Contract and shall not be distributed, disclosed or disseminated in any way or in any form by the Purchaser to anyone except, in case, its employees and auxiliaries who have a reasonable need-to-know said Confidential Information for the purposes of performance and implementation of each Contract. In any case the Purchaser shall cause them to comply with the present confidentiality obligation and shall be responsible for any breach of such persons as for its own.
- 17.3 The confidentiality obligation above shall not apply whenever the Purchaser provides evidence satisfactory to the Seller that the Confidential Information (i) is already in the public domain or became available through no breach of the Purchaser; (ii) is disclosed pursuant to applicable laws, regulations or court orders; (iii) was disclosed by third parties without breach of the present obligation by the Purchaser.

18. DATA PROTECTION

Both parties agree to comply with the applicable data protection laws, including but not limited to the General Data Protection Regulation of the European Union (Regulation 2016/679 EU). The data necessary for fulfilling the Contract is recorded in compliance with the appropriate legal requirements. When processing an Order, data may be transmitted within the Seller Group and third parties for the purposes of performing the obligations under the Contract. The Purchaser acknowledges and consents that data may be transmitted to countries which are not members of the European Union and which may not apply the European data protection standards. The Seller may also use the data collected during the business relationship with the Purchaser to inform the Purchaser about the Seller's products, for marketing purposes, for making customer surveys and generally for developing the business of the Seller. In case the Purchaser does not want to receive marketing information from the Seller, it may at any time notify the Seller accordingly.

19. COMMUNICATIONS

- 19.1 All communications between the Seller and the Purchaser about the Contract shall be in writing and sent by registered mail, return receipt requested, by e-mail or by fax to the recipient's address or such other address as may be communicated by the parties to each other from time to time according to this Article 19. Communication between the parties may also be done through digital communication channels set up between the parties. Notices sent by registered mail, return receipt requested, shall be deemed to have been received on the date shown on the return receipt. Notices sent by fax, e-mail or through other digital communication channels shall be deemed to have been received on the time of transmission.
- 19.2 Where an agreement between the parties shall be made "in writing" according to these Terms and Conditions, this shall be interpreted to mean that the agreement can be made through signing of a formal agreement/document (electronically, digitally or by wet ink) or by the parties coming to an agreement on a matter by exchange of written communication (electronic, digital or wet ink). Where a notice, order, order confirmation or other action by a party is required to be made "in writing", this shall be interpreted to mean any documented form that can be read by the other party, e.g. e-mail, electronic, digital or wet ink.

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20. TERMINATION

- 20.1 In addition to Article 5 and Article 7 of these Terms and Condition and without limiting the Seller's other rights or remedies, the Contract may be terminated by the Seller by notice in writing to the Purchaser in the event of failure by the Purchaser to perform any of its promises, undertakings, obligations or covenants contained in the Contract and/or in these Terms and Conditions, as well as in the event of breach by the Purchaser of the payment obligations, and such failure and breach are not remedied within fifteen (15) days from the receipt by the Purchaser of the written notice of the Seller requesting to do so.
- 20.2 The Purchaser shall reimburse and indemnify the Seller for all loss or damage arising directly or indirectly from its breach of Contract and/or any of the provisions of these Terms and Conditions.
- 20.3 In any event, and in addition to what is provided elsewhere in these Terms and Conditions, the Seller shall have the right to withdraw from or terminate the Contract at any time with immediate effect on the occurrence of any of the following events: (i) the Purchaser's dissolution, liquidation, insolvency or bankruptcy, or the filing of any voluntary or involuntary petition of bankruptcy, insolvency, reorganization or any other similar proceedings affecting the Consumer; (ii) assignment of Purchaser's asserts to the Purchaser's creditors; (iii) change of control of the Purchaser which, accordingly to the reasonable judgment of the Seller, would materially and adversely affect the ability of the Purchaser fulfill its obligations under the Contract; (iv) enforcement procedures upon the assets of the Purchaser or similar procedures that are not discontinued within ten (10) days and/or (v) the Purchaser's breach of compliance with Sanctions as specified in Article 10. In no event the Purchaser shall be entitled to claim damages, costs and/or or compensation as a result of the withdrawal from or termination of the Contract by the Seller pursuant to this Article 20. The notice on withdrawal or termination shall be made within 360 days from the occurrence of the relevant event. It is understood that item (i) of this Article 20.3 shall not be applicable in the event that the applicable law pursuant to Article 21 below is the Italian law.

21. APPLICABLE LAW - JURISDICTION

- 21.1 Each Order, Confirmation Order, Contract and these Terms and Conditions are governed by and construed and interpreted in accordance with the laws of the country of Seller's registered seat. The provisions of the United Nations Convention on Contracts for the International Sale of Products ("CISG") shall not apply.
- 21.2 Any disputes arising out of or in connection with any Order, Confirmation Order, Contract and these Terms and Conditions shall be brought before the competent courts of Seller's registered seat. Notwithstanding the foregoing sentence, Seller, at its discretion, may opt to bring any such dispute before or file any claim at the competent courts of the country of Purchaser's residence under the laws applicable to that country.

22. GOVERNING LANGUAGE

These Terms and Conditions are written and governed by the English language version. Any other language version of these Terms and Conditions is for convenience and translation purposes only. In case of conflicts between the English version of these Terms and Conditions and any other language version, the English version shall prevail.

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23. DEFINITIONS

In these Terms and Conditions, the following terms have the following meanings:

“Affiliate” shall mean any company that is directly or indirectly controlled by FEDRIGONI; Control means the power to direct management and policies through ownership, voting trusts, contract or otherwise

“Confirmation Order” means the written confirmation by the Seller of the purchase Order of the Products submitted by the Purchaser

“Confidential Information” has the meaning set forth in Article 17

“Contract” means each contract for the sale of the Products of the Seller to the Purchaser which includes these Terms and Conditions, the Confirmation Order and the Order

“Defective Products” has the meaning set forth in Article 8

“Intellectual Property” means any patents, utility models, designs, copyrights, trademarks, trade names, inventions, developments, trade secrets, know-how and any other industrial or intellectual property rights, and applications thereof

“Order” means the written order of the Purchaser for the purchase of the Products of the Seller

“Products” means the self-adhesives products that the Seller provides to the Purchaser pursuant to each Contract

“Purchaser” means the legal entity to whom the Seller provides the Products pursuant to a Contract

“Sanctions” means economic or finance sanctions or embargoes imposed and enacted from time to time by the UN, EU, USA or any other country;

“Seller” means: Arconvert SAU, Arconvert S.p.A., Ritrama S.p.A., Ritrama LTD and Ritrama Poland sp. Z o.o., as the case may be.

“Seller Group” or “Fedrigoni Group” means Fedrigoni S.p.A. (Vat Code 01664630223), with registered office at Via Enrico Fermi 13/F, Verona, Italy (also “FEDRIGONI”), and FEDRIGONI’s and its Affiliates located in Europe

“Terms and Conditions” means the present general terms and conditions of sale

“Warranty” has the meaning set forth in Article 8

“Warranty Period” has the meaning set forth in Article 8

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Annex 1 to the General Terms and Conditions of Sale for Self-Adhesives Europe

COMPLIANCE WITH THE MODEL AND THE CODE OF ETHICS PURSUANT TO ITALIAN LEGISLATIVE DECREE NO. 231/2001 AND THE EQUIVALENT SPANISH LEGISLATION, AS PROVIDED FOR IN ARTICLE 31BIS OF THE SPANISH CRIMINAL CODE, OR THE EQUIVALENT LEGISLATION ON ADMINISTRATIVE/CRIMINAL LIABILITY OF LEGAL ENTITIES

Definitions used in this Annex 1:

“Code of Ethics” indicates the code of ethics adopted by the Seller pursuant to Legislative Decree 231/2001 and the equivalent Spanish legislation, as provided for in Article 31bis of the Spanish Criminal Code, and following modifications and integrations which constitutes an integral part of the Model and that is available at www.fedrigoni.com;

“Model” means the organizational model adopted by the Seller pursuant to Legislative Decree 231 /2001 and the equivalent Spanish legislation, as provided for in Article 31bis of the Spanish Criminal Code and following amendments and integrations, or the equivalent legislation on administrative/criminal liability of legal entities;

“Supervisory Body” means the supervisory body appointed by the Seller pursuant to Legislative Decree 231 /2001 and the equivalent Spanish legislation, as provided for in Article 31bis of the Spanish Criminal Code, and following amendments and integrations, or the equivalent legislation on administrative/criminal liability of legal entities;

The Purchaser undertakes vis-à-vis the Seller, also for its employees pursuant to Article 1381 of the Italian Civil Code or Article 1903 of the Spanish Civil Code, as applicable:

(i) To comply with the provisions of the Model and of the Code of Ethics pursuant to Legislative Decree No. 231/2001 and the equivalent Spanish legislation, as provided for in Article 31bis of the Spanish Criminal Code, or the equivalent legislation on administrative/criminal liability of legal entities, and, in particular, to act in compliance with the provisions of the Code of Ethics, with respect to which it declares to have received a copy and to have understood the relevant provisions;

(ii) To immediately inform the Supervisory Body in connection with the occurrence of any breaches, even prospective, of the Model and of the Code of Ethics;

(iii) To allow the Seller and the Supervisory Body to carry out all the investigations on the compliance with the Model and the Code of Ethics by the Purchaser, as well as to deliver to the Seller and to the Supervisory Body the documents in case requested to carry out the above investigations;

(iv) To indemnify and hold the Seller harmless against any and all damages that the Seller may suffer as a consequence of conducts that entail any breaches of the Model and of the Code of Ethics.

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Failure by the Purchaser to comply with the provisions of the Model and of the Code of Ethics entails a material breach of the Contract and allows the Seller, at its own discretion, in light of the importance of the breach ascertained:

(a) To withdraw from the Contract without prior notice by mere written communication to be sent to the Purchaser according to the provisions of the Contract and/or these Terms and Conditions;

(b) To terminate in advance the Contract pursuant to the provisions of Article 20 of these Terms and Conditions, without prejudice for the indemnification of the damages in case caused to the Seller

* * *

The Purchaser expressly accepts clauses 5.2, 5.3, 5.4, 5.6, 6.7, 6.8, 6.9, 8.5, 9, 10.3, 11, 20, 21.2 of the Terms and Conditions and clauses (a) and (b) of Annex 1 to the Terms and Conditions.

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