

XSYS' Conditions of Sale ("Seller")

1. Definition of Seller and Scope of Application

- 1.1 **Seller** means **XSYS Flexo US LLC – Australia branch** (ARBN 066 897 363) whose registered office is at 146 Arthur Street, Suite 902, Level 9; 2060 North Sydney, Australia.
- 1.2 All sales and deliveries by Supplier shall be made exclusively on the basis of these General Conditions of Sale, which shall be accepted by Customer by the placing of an order or the receipt of delivery. The application of Customer's conflicting or supplementary terms and conditions shall be excluded, even if Supplier does not expressly object to such terms and conditions. Supplier's General Conditions of Sale shall also apply to all future transactions with Customer. Deviation from these General Conditions of Sale require the explicit written approval of the Supplier.

2. Conclusion of Agreement

- 2.1 Supplier's quotations are not binding offers but must be seen as invitations to Customer to submit a binding offer. The contract is concluded by Customer's order (offer) and Supplier's written acceptance thereof or in case there is no such written acceptance, at the latest with the delivery of the goods. The contract shall be governed exclusively by the contents of these Conditions of Sale and the Supplier's acceptance of order, if available. In case the acceptance differs from the offer, such acceptance constitutes a new non-binding offer of Supplier. Verbal agreements or promises shall only be valid if an authorized employee of Supplier has confirmed them in writing.
- 2.2 Supplier retains all rights in the sales documentation (in particular pictures, drawings, data on weight and size) and samples. These items must not be made available to third parties and must be returned to Supplier without undue delay on demand.
- 2.3 The field staff of Supplier is not authorized to represent Supplier. In particular, the field staff cannot conclude agreements and make binding promises concerning the goods to be delivered ("Goods") or other conditions.

3. Product Quality, Specimens and Samples; Guarantees

- 3.1 Unless otherwise agreed, the quality of the Goods is exclusively determined by Supplier's product specifications.
- 3.2 Specimens and samples are binding only insofar as they have been explicitly agreed in writing to define the quality and/or specification of the Goods.
- 3.3 Information provided in sales catalogues, price lists and any other informative literature provided by Supplier or any other descriptions of the Goods (such as shelf-life data) shall under no circumstances constitute a guarantee for any specific quality of the Goods; such specific quality or durability guarantees must expressly be made in writing.

4. Advice

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

5. Prices

- 5.1 Unless the parties have agreed upon a certain price, the price shall be determined by the price list of Supplier as applicable at the date of the conclusion of the contract.
- 5.2 If, after the conclusion of the contract, Supplier has incurred unforeseeable cost increases with regard to the Goods for which it does not bear responsibility, Supplier shall be entitled to pass on such higher costs by increasing the agreed price on a pro rata basis.

6. Delivery

- 6.1 The Goods shall be deemed to have been delivered in accordance with the relevant terms of the contract. Delivery dates and delivery periods agreed in the contract are estimates only unless they are explicitly referenced as binding. Supplier shall not be in breach of the contract nor liable to Customer for any delayed delivery caused directly or indirectly by customer. This includes, without limitation, where Customer has failed to provide Supplier with any information or documentation required to enable Supplier to deliver the Goods, and Customer where Customer has failed to make any advance payments due. 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 later, the delivery periods and delivery dates shall be extended or rescheduled accordingly, as applicable. Time shall not be of the essence for delivery.
- 6.2 Regarding Goods that Supplier does not produce itself, the obligation to deliver shall be subject to Supplier's correct and timely receipt of such Goods from its suppliers.
- 6.3 If deliveries by Supplier are delayed, Customer shall only be entitled to rescind the contract if (i) Supplier is responsible for the delay and (ii) a reasonable grace period set by Customer has expired.
- 6.4 Should Customer be in default of the acceptance of delivery or should he be in breach of any other obligations to cooperate with Supplier, Supplier shall be entitled, without prejudice to its other rights, (i) to reasonably store the Goods at Customer's risk and expense or (ii) to rescind the contract in accordance with the statutory provisions.



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6.5 Supplier may make partial deliveries for good reason if and to the extent this is reasonable for Customer.

7. Shipment, Packaging, Passage of Risk

7.1 In the absence of any other instruction by Customer, shipment shall be made using a reasonable method of shipment in standardized packing material.

7.2 If the Goods are delivered in returnable containers, these containers must be emptied and returned carriage-free within 30 days of receipt of the Goods. Customer shall be liable for any loss and damage to the returnable containers for which he is responsible. Returnable containers must not be used for other purposes or other Goods. They are to be used exclusively for the transit of the Goods delivered. Labeling must not be removed.

7.3 Unless otherwise agreed by the parties in writing, the risk shall pass to Customer (i) upon delivery of the Goods to the carrier commissioned by Supplier in case of a contract of sale involving the shipment of goods, (ii) upon handover to Customer if Customer collects the Goods himself, or (iii) upon handover to a third party if a third party authorized by Customer collects the Goods. Should Customer be in default of acceptance, risk shall pass to Customer upon default. If, in case the Goods shall be collected by Customer or a third party authorized by Customer, and delivery is delayed on grounds for which Customer is responsible, risk shall pass to Customer on the date Customer is notified of the readiness of the Goods for shipment.

8. Compliance Obligations

8.1 The Customer is responsible for compliance with all applicable laws, rules, regulations and administrative requirements with respect to its activities pursuant to the contract, including those governing trans-border sales, importation, storage, shipment, transfers of Goods, economic sanctions, and export controls. The foregoing expressly includes all applicable anti-bribery and corrupt practices laws, including without limitation the Bribery Act 2010 (U.K.), the U.S. Foreign Corrupt Practices Act 1977, and any additional anti-bribery, corruption, commercial bribery, money laundering, or terrorist financing laws applicable to the Customer.

8.2 Without limiting the foregoing, the Customer agrees to comply with all applicable export control and economic sanctions laws (hereinafter referred to as "Trade Rules") and agrees that it will not ship or divert any Goods:

a) for use in any country or countries subject to comprehensive US or EU sanctions;

b) to a customer for use in connection with the proliferation of weapons of mass destruction, including missiles, nuclear, chemical or biological weapons, or any military end-use or military intelligence end-use;

c) to any person or entity (collectively "Sanctioned Persons"):

(1) listed on any list (or any successor thereof) maintained by the US Department of the Treasury's Office of Foreign Assets Control, including but not limited to, the Specially Designated National and Blocked Persons List and the Sectoral Sanctions Identification List;

(2) listed on any list (or any successor thereof) maintained by the US Department of Commerce's Bureau of Industry and Security, including but not limited to, the Entity List, the Denied Persons List, the Unverified List, or the Military End-User List;

(3) designated on the Consolidated List of Persons, Groups and Entities Subject to EU Financial Sanctions maintained by the European Commission, or the Consolidated List of Asset Freeze Targets maintained by Her Majesty's Treasury;

(4) otherwise listed on an applicable restricted party list under Trade Rules;

(5) that is 50% or more owned or controlled (directly or indirectly) by Sanctioned Persons; or

(6) that is otherwise prohibited by law from receiving the Goods.

The Customer shall take no action which would subject the Seller to penalties under the aforementioned laws, rules, regulations, or administrative requirements, including laws, rules, regulations, or administrative requirements of the United States, the United Kingdom, and the European Union

9. Terms of Payment

9.1 Each invoice of Supplier shall be due for payment without any deductions within 30 days from the date of invoice; if this period for payment lapses unsuccessfully, Customer shall be in default. Payments by Customer shall not be deemed to have been made until Supplier has received such payment.

9.2 Customer's failure to pay any amount due pursuant to a contract by the due date constitutes a material breach of the contract.

9.3 In the event of a default in payment by Customer, Supplier is entitled to charge default interest on the amount outstanding at the rate of 8 percentage points per annum above the monthly average EURIBOR (Euro Interbank Offered Rate) if the amount is invoiced in Euros, or, if invoiced in any other currency, at the rate of 8 percentage points above the discount rate of the main banking institution of the country of the invoiced currency at the time the payment is due. Any claims for further damages due to the default shall remain unaffected.

9.4 Bills of exchange and checks shall only be taken because of performance upon special arrangement and without any bank charges or other costs for Supplier.

9.5 Supplier is entitled to issue partial invoices for partial deliveries as defined in section 6.5 hereof.

10. Customer's Rights regarding Defective Goods

- 10.1 Section 3.1 of these Conditions of Sale governs Supplier's obligations regarding the quality of Goods on risk passing from Supplier to Customer.
- 10.2 Customer must inspect the Goods upon delivery and notify Supplier of any defects without delay and no later than two weeks following receipt of the Goods. Any defects not discovered by the Customer's inspection on receipt of the Goods must be notified to Supplier within hidden defects must be notified to Supplier without delay and no later than two (2) weeks from the date of their discovery.
- 10.3 In the event of a notification of a defect, Supplier shall have the right to inspect and test the Goods to which objection was made. Customer will grant Supplier the required period and opportunity to exercise such right. Supplier may also demand from Customer that he returns to Supplier at Supplier's expense the Goods to which objection was made. Should Customer's notification of the defect prove to be unjustified and provided Customer has realized this prior to the notification of the defect or has not realized it in a negligent manner, Customer shall be obliged to reimburse Supplier for all costs incurred in this respect, e.g. travel expenses or shipping costs.
- 10.4 If the Goods are defective and Customer has duly notified Supplier in accordance with section 10.3 Supplier has the right to choose whether to remedy the defect or supply Customer with non-defective replacement Goods.
- 10.5 Customer's rights in case of defects shall be excluded in the following events: (i) natural wear and tear, (ii) defects of the Goods due to reasons for which Customer bears responsibility, such as inappropriate or improper use, the non-observance of the operational instructions or faulty treatment, (iii) incorrect assembly and/or installation by Customer or a third party commissioned by Customer, and (iv) the use of unsuitable accessories or unsuitable spare parts or the performance of inappropriate repair works by Customer or a third party commissioned by Customer.
- 10.6 Customer's claims for defective Goods are subject to a period of limitation of one year from receipt of the Goods.

11. Limitation of Liability and Damage Compensation

- 11.1 In the event of breach of material contractual obligations, Supplier shall only be liable up to the amount of the typically foreseeable damage at the time of entering into the contract. Thus, Supplier shall not be liable for any of the following losses, whether in contract, tort (including negligence), under an indemnity, breach of statutory duty, or otherwise arising out of, or in relation to, this Agreement:
- (i) loss of actual or anticipated profits (whether direct or indirect);
 - (ii) loss of revenue (whether direct or indirect);
 - (iii) loss of business (whether direct or indirect);
 - (iv) loss of business relationship or reputation (whether direct or indirect);
 - (v) loss of goodwill (whether direct or indirect);
 - (vi) loss of opportunity (whether direct or indirect);
 - (vii) loss of the use of money (whether direct or indirect);
 - (viii) loss of anticipated savings (whether direct or indirect);
 - (ix) loss of, damage to or corruption of data; or
 - (x) any indirect or consequential loss howsoever caused.
- 11.2 Supplier shall not be liable for damages caused by a breach of non-material contractual obligations.
- 11.3 The above stated liability restrictions shall not limit or exclude the Supplier's liability:
- a) for breach of the Supplier's obligations arising under section 12 Sale of Goods Act 1979 or section 2 Sale and Supply of Goods and Services Act 1982;
 - b) for personal injury or death resulting from the Supplier's negligence;
 - c) under section 2(3) Consumer Protection Act 1987;
 - d) for any matter for which it would be illegal for the Supplier to exclude its liability; or
 - e) for fraud or fraudulent misrepresentation
- 11.4 Customer shall take all reasonable measures necessary to avert and reduce damages.

12. Indemnity for onward sale

Customer indemnifies Supplier against any claim by any third party arising out of or in connection with Customer's sale of Goods (or part thereof) to a third party.

13. Set-off

The Customer shall not set off any Supplier claims against any Customer counterclaims unless those counterclaims have been recognized in a final and binding judgment or Supplier has acknowledged them in writing.

14. Security

If Supplier has reasonable doubts as to Customer's ability to pay for Goods supplied pursuant to the contract, especially if payments are in arrears, Supplier may, without liability to Customer, suspend all or part of Supplier's performance of its obligations under the contract, until Supplier's is satisfied that Customer is able to pay for such Goods. This may include



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(without limitation) Supplier requiring Customer to pay in advance for Goods or to provide security for the Customer's payment obligations. If Customer cannot satisfy Supplier that Customer can pay for Goods, then Supplier may terminate all or part of the contract.

15. Retention of Title

- 15.1 The Goods shall remain the property of Supplier until any and all claims from the business relationship with Supplier have been paid in full.
- 15.2 In the case of current accounts, this retention of title shall serve as security for the claim for the balance to which Supplier is entitled.
- 15.3 Handling and processing of the retention-of-title Goods shall be done for Supplier as manufacturer without any obligations hereto. In case of processing, connecting, or mixing the retention-of-title goods with other goods by Customer, Supplier shall receive co-ownership in the new goods in the ratio of the invoice value of the retention-of-title Goods to the other processed goods at the time of processing. The new goods created by way of processing shall be subject to the same provisions as applicable to the retention-of-title Goods. If the connecting or mixing of the Goods occurs in such manner that Customer's goods are to be viewed as the main goods, it shall be deemed to be agreed that Customer assigns proportionate joint ownership to Supplier. Customer shall hold the joint ownership created in such manner in custody for Supplier.
- 15.4 Customer shall only be entitled to resell the retention-of-title Goods in the framework of a normal and proper business operation. Customer is not entitled to pledge the retention-of-title Goods, grant chattel mortgages on them or make other dispositions endangering Supplier's title to such Goods.
- 15.5 As a precautionary measure, Customer herewith assigns all purchase price claims from the resale of the retention-of-title Goods to Supplier, including all side claims, and Supplier hereby accepts such assignment. Customer shall be entitled to collect the claims assigned to Supplier until revocation by Supplier. Should Customer sell the retention-of-title Goods after processing or transformation or joining or mixing of such Goods with other goods or together with other goods, this assignment of receivables shall only be agreed to for an amount equivalent to the price agreed to between Supplier and Customer plus a safety margin of 10 % of this price. Customer is granted the revocable authorization to collect in trust the claims assigned to Supplier in his own name. Supplier may revoke such authorization and the right to resell the Goods if Customer is in default of the performance of material obligations such as making payment to Supplier.
- 15.6 Customer shall provide Supplier always with all desired information concerning the retention-of-title Goods or receivables assigned to Supplier under the contract. Customer shall immediately notify Supplier of any attachments of or claims to the retention-of-title Goods by third parties and shall provide the necessary documents in this regard. Customer shall at the same time advise the third party of Supplier's retention of title. The costs of a defense against attachments and claims shall be borne by Customer.
- 15.7 Customer is obliged to treat the retention-of-title Goods with care for the duration of the retention of title.
- 15.8 If the feasible value of securities existing for Supplier shall exceed the assigned claims by collectively more than 10 percent then Supplier shall be obligated insofar to release securities as requested by Customer, either through transfer or assignment as elected by Supplier.
- 15.9 Should Customer be in default of material obligations such as payment to Supplier, and should Supplier rescind the contract, Supplier may, notwithstanding any other rights, request surrender of the retention-of-title Goods and may make use of them otherwise for satisfying its matured claims against Customer. In such case, Customer shall grant Supplier or Supplier's agents immediate access to the retention-of-title Goods and surrender the same.
- 15.10 If the retention of title is not effective in the existing form, pursuant to the laws of the country of destination, Customer shall do everything to create equivalent security rights for Supplier without undue delay. Customer shall co-operate in all measures such as registration, publication, etc. that are necessary and beneficial to the validity and enforceability of such security rights.
- 15.11 On Supplier's demand, Customer is obliged to appropriately insure the retention-of-title Goods, provide Supplier with the respective proof of such insurance and assign the claims arising under such insurance to Supplier

16. Trademarks and Advertising

- 16.1 Customer shall not perform and may not authorize a third party to perform any act that may endanger the trademarks or other intellectual property rights used by Supplier in relation to the Goods. Customer may not obscure, alter or remove in any manner the trademarks and/or other distinctive features, whether imprinted or attached, that are part of the Goods and may not include or attach any other features.
- 16.2 The entire sales promotional, advertising and sales material ("Advertising Material") provided by Supplier shall remain the property of Supplier. Customer may use this Advertising Material only in accordance with the instructions of Supplier and in relation to the sale of the Goods, and Customer may not authorize any third party to use the Advertising Material.
- 16.3 Customer may only advertise the Goods and use the Advertising Material and the trademarks of Supplier for this purpose if Supplier has granted its prior express consent in writing. Supplier may withdraw its consent at any time; in such case the entire advertising of Customer must be ceased at Customer's expense according to the instructions of Supplier. Irrespective of Supplier's consent, Customer shall in any event remain responsible for ensuring that all advertising measures or advertisements fulfill the statutory requirements, if any, and do not breach any industrial property rights of third parties.



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17. Force Majeure

For purposes of this clause, “**Force Majeure Event**” means, with respect to a party, any event or circumstance, whether or not foreseeable, that was not caused by that party and any consequences of that event or circumstance. If a Force Majeure Event prevents Supplier from complying with any of its obligations under the contract, that inability to comply will not constitute breach if (1) Supplier promptly informs Customer and (2) Supplier uses reasonable efforts to perform those obligations. Delivery and performance periods and dates shall be extended or rescheduled, as applicable, by the length of the Force Majeure Event. Should the Force Majeure Event continue for a period of two (2) months, either party may terminate the contract.

18. Place of Payment

Regardless of the place of delivery of Goods or documents, the place of payment shall be Supplier’s place of business.

19. Communication

Any notice or other communication required to be received by a party is only effective when it reaches this party. If a time limit must be observed, the notice or other communication has to reach the recipient party within such time limit.

20. GST and Other Duties

The Customer shall be liable to pay any Goods and Service Tax (GST) or other duties imposed in Australia in respect of the goods or any part of them.

21. General Provision

- 21.1 Any dispute arising out of or in connection with the contract shall be heard at the court having jurisdiction over Supplier’s principal place of business or, at Supplier’s option, at Customer’s principal place of business.
- 21.2 These Conditions of Sale shall be governed by the laws of England and Wales to the exclusion of the UN Convention on contracts for the International Sale of Goods (CISG).
- 21.3 Unless mandatory laws require otherwise, the English language shall be considered as the “Contract Language” and any translation is merely provided for Customer’s convenience. In case of differences of interpretation, the version in the Contract Language shall be binding.
- 21.4 If a provision of the contract and/or these Conditions of Sale is invalid, in whole or in part, the validity of the remaining provisions shall be unaffected.
- 21.5 The contract constitutes the entire understanding between the parties as to the subject matter of the contract and supersedes all other agreements, whether written or oral, between the parties.

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