

General Terms & Conditions of Sale

What follows is the General Terms & Conditions of Sale by PRINTOR Sp. z o.o. with its corporate headquarters in Łódź, Poland, street address Szczecińska 59a, with NIP (TIN) no. 947-198-06-46, KRS 0000408800, incorporated by the District Court of Łódź-Śródmieście in Łódź, 20th Division of the KRS (National Court Register), and with a share capital of 200,000 PLN.

I. General

These General Terms & Conditions of Sale (henceforth: GTCS) apply to all product sales contracts entered into by PRINTOR Sp. z o.o. as the product Seller. The terminology used in the GTCS below has the following meanings:

Seller: PRINTOR Sp. z o.o.

Buyer: a commercial entity being the other party to a sales contract

Parties: the Buyer and the Seller jointly

GTCS: these General Terms & Conditions of Sale by PRINTOR Sp. z o.o.

Product: a product or service sold by PRINTOR Sp. z o.o. under a sales contract

Documentation: the documentation of project specification provided by the Buyer with the intent of regulating the purchase order delivered under a sales contract.

All amendments and modifications of the GTCS shall be executed in writing, by fax or by e-mail, or be made void and null. The conclusion of a separate sales contract invalidates the GTCS to the extent that the separate sales contract deviates herefrom.

II. Conclusion of a sales contract

1. A sales contract can be concluded between the Parties when the Buyer submits a purchase order to the Seller in response to a quotation from the Seller or without any quotation to respond to. The sales contract is concluded into effect when the Seller accepts the purchase order with all changes or conditions thereto cleared with the Buyer.

2. The sole act of submitting a purchase order is not a legally binding sales contract to the Seller without acceptance of the purchase order. If the Seller does not certify that they have accepted the submitted purchase order, no sales contract is concluded between the Parties. The Parties hereby exclude all legally provided options of acquiescence to the conclusion of a sales contract.

3. Each purchase order submitted by the Buyer shall specify their corporate information (full name, tax identification number, reference of business incorporation, registered office address, and official business record entry reference, unless known to the Seller) with a specification of the Product to be ordered detailed enough to facilitate performance of the sales contract.

4. If the Seller accepts a purchase order with special conditions or modifications issued by the Seller, the Buyer shall follow these unless they counter them immediately upon reception with the conditions of the Buyer, until an accord is struck with the Seller regarding the special conditions or modifications, as applicable.

5. The Seller is legally bound by each quotation they have served for **5 days** after its issue.



6. To maintain the effectiveness of the sales contract or to amend or modify it, all representations applicable to the effectiveness and/or modification shall be exchanged between the Parties in writing, by e-mail, or by fax. This specifically applies to quotations, purchase orders and Documentation, and all their modifications.

7. Whenever the Seller cannot perform the sales contract in full or part due to reasons beyond the Seller's control and reasonably attributable to a vendor or vendors of the Seller, the Seller shall have the right to withdraw from the entire or part of the sales contract in the 12 month period from the date of conclusion. The Seller shall not be liable for any damage caused by its withdrawal as contemplated in this section.

8. The Buyer shall provide the correct and complete Documentation by e-mail, on a CD-ROM or stored on another data medium before or on the date of submission of the purchase order; the submission of the Documentation past the date of submission of the purchase order, amendments/modifications to the Documentation and/or incomplete Documentation may result in alteration of the quotation (if any), increase the sales contract price, or delay the sales contract performance deadline. Each change in the Documentation and/or the purchase order costs shall be approved by the Buyer or be void and null.

III. Title of ownership

1. The risk of loss and damage of the Product is transferred from the Seller to the Buyer at the moment of release of the delivered Product to the Buyer or to the carrier shipping the Product delivery, as applicable, and notwithstanding the Party bearing the shipping costs.

2. The Buyer warrants and represents it has the right to dispose of and use the copyrights to all documents used to perform the purchase order, for the duration of the sales contract, in all areas of exploitation to which the purchase order performance applies, and, as far as necessary, to execute contingent rights.

IV. Price

1. The Product price shall be established with the quotation served by the Seller, original and as amended further.

2. The Buyer shall pay the price specified in the sales contract before the payment date specified in the applicable VAT invoice issued by the Seller. Each payment shall be deemed complete when credited to the Seller's bank account.

3. Whenever reasonable circumstances, which are not attributable to either Party, arise following the conclusion of a sales contract which necessitate an increase in the Product price due to increases in custom duty rates, new custom duties, other new fiscal obligations, etc., the Seller shall have the right to unilaterally increase the Product price by an equivalent of the costs generated by such circumstances and clarify the reason for doing so. No such increase in the Product price shall exceed the equivalent increase in the Product cost and price drivers contemplated in this section.

4. Whenever market prices of materials and/or currency exchange rates increase following the conclusion of a sales contract, the Seller has the right to adjust the Product price accordingly, even if no provision for such adjustment is regulated in the sales contract between the Parties, or to withdraw from the sales contract if the Buyer objects to the adjustment of the Product price.

5. All prices specified by the Seller are net without the applicable VAT rate.

6. Whenever the Buyer delays the payment for any of the sales contracts binding the Parties at the time of delay, the Seller has the right to suspend the performance of all those sales contracts (and the release of the Products

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finished under the sales contracts) until the Buyer pays all contractual liabilities plus applicable interest for the delay. If the Buyer is in default with any payment due to the Seller for over 30 days, the Seller shall have the right to terminate the respective sales contract without another period of grace for the delayed payment. The Seller shall not be liable for any damage caused by the termination as contemplated in this section.

V. Acceptance of Products and their performance

1. The Buyer shall carefully inspect the Product upon its reception for acceptance for quantity, Documentation compliance, and visible defects (if any). The Buyer shall immediately report to the carrier (pursuant to the applicable carriage regulations) and the Seller any and all questionable findings of the inspection in writing.
2. By signing the Product release form, the Buyer certifies that it accepts the Product as compliant with the sales contract and free of defects which should be reasonably detectable during the inspection of the released and received Product. The Buyer shall not relieve itself from the obligations imposed in Section V or any consequences of default in the obligations by calling any good practices of commerce and product acceptance.
3. If the Product packaging or other factors make an direct inspection of the released and received Product reasonably infeasible, the acceptance inspection shall at least include the waybill, the quantity and condition of Product packages, the Product identification applied to the packaging, and all visible external damage found, if any. Immediately whenever reasonably possible by impartial assessment and no later than during unpacking of the received Product and before its use or application, the Buyer shall proceed with a full and detailed acceptance inspection.
4. No Buyer's notice of complaint, reservations or warranty claim, or its examination by the Seller, shall affect the established term of payment.
5. Unless specified otherwise between the Parties, each Product is delivered as EXW PRINTOR, Łódź, Poland (ref. Incoterms 2010).
6. No attestations, approvals, certificates of conformity and/or other document of performance and properties of the Products released with the Products by the Seller shall be construed as any certificate that the data contained in the documents are true or any assurance of compliance of the Products with any criteria contemplated in those documents. The documents are merely a notice made by the Seller that the Products have been manufactured according to the criteria specified therein. If the Seller has represented and warranted to issue the documents contemplated in this section to the Buyer, the Parties agree that the documents shall be issued within 1 month from the release of the Product(s) to which they apply.
7. If the Buyer fails to receive and accept the Product before the final acceptance date specified in the sales contract due to reasons not attributable to the Seller, the price and all other contractual costs remain payable as they would have been upon the timely acceptance of the Product. Specifically, the Buyer shall be charged with the costs of Product storage and invoicing, as applicable.
8. Whenever either Party cannot meet a deadline or date established in a sales contract, it shall notify the other Party of this with a projection of the fulfilment of the obligations and liabilities affected by such delay.
9. If the Product delivery date is postponed due to reasons not attributable to the Seller, and specifically due to the circumstances specified herein, the Seller may extend the Product delivery date without any liability for the protraction of the sales contract.



10. Any damages resulting from a delay in the Product delivery shall be payable according to a separate and specific agreement made in writing by the Parties.

11. Tolerance of Quantity: the Seller shall have the right to perform the sales contract with a tolerance of +10/-5% of the ordered Product quantity (henceforth: Tolerance of Quantity, abbr. ToQ) if the Product is PCBs in panels, whereas the Buyer shall pay the price of the actual delivered quantity of the Product. Each sales contract performance with 0/0% ToQ requires a separate purchase order estimation.

12. The Seller has the right to destroy or scrap the Product Documentation, soldering plates and soldering templates for each project which has not been reordered in more than 3 years.

13. If a Product is manufactured and delivered with Buyer's entrusted materials, the Buyer shall specify the properties of the materials by delivering the technical specification or instructions, especially when the materials are sensitive to temperature, humidity, chemicals or damage. Failure to specify the foregoing shall release the Seller from liability for any consequences such failure, including the destruction of entrusted materials and Product non-conformity with the sales contract. The Seller reserves the right to deliver Products with a 2% ToQ.

VI. Warranty claims

1. The Seller shall be liable only for the compliance of Products with the Documentation provided by the Buyer.

2. Each warranty claim can be submitted during the 12 months from the date of Seller's invoice issue for the claimed Product.

3. In each warranty claim, the Buyer shall:

(a) submit it in writing (by mail, e-mail or fax) with a specification of non-conformity of the Product to the Documentation and photographic evidence of the non-conformity;

(b) once the Seller issues a return merchandise authorization (RMA), send the claimed Product(s) by the date specified by the Seller.

4. The Seller will examine each warranty claim in 21 days from the delivery of the claimed Product(s) and follow with the notice of warranty claim acceptance or rejection, as applicable.

5. If the warranty claim is accepted, the Seller shall specify, if reasonably possible, the date and method of delivering a Documentation-compliant replacement of the claimed Product(s).

6. Whenever the repair of a claimed Product to restore compliance with the Documentation is hindered, infeasible, protracted or cost-ineffective due to reasonable profitability factors, the Parties may negotiate other methods of handling the warranty claim.

7. The statutory suretyship of sold goods is hereby excluded by the Parties.

VII. Default in payment and Product release; liability

1. Whenever the Buyer is in default with the payment of the whole or partial price for the released Product, the Buyer shall be charged with statutory interest for the default and credit it to the Seller.

2. Whenever the Buyer is in delay with the reception and acceptance of a Product by more than 30 days from the established final acceptance date, the Buyer shall pay to the Seller a one-off contractual penalty equal to 80% of the price of the Product which it failed to accept on time. Otherwise the Seller has the right to elect to withdraw



from the sales contract. The withdrawal of the Seller from the sales contract does not relieve the Buyer from payment of all due contractual penalties.

3. Whenever the damage exceeds the reserved contractual penalties, the Seller shall have the right to claim damages according to applicable laws.

4. The damages for the Buyer by failure in or improper performance of the sales contract are always limited to the net Product price under the applicable sales contract.

5. The Seller shall not be liable for any damage caused by the Product and attributable to:

- defects of design or the device or its components in which the Product has been installed;
- the Documentation (or project instructions or other guidelines) provided and required by the Buyer;
- non-intended use of the Product and/or the device or its components in which the Product has been installed;
- improper representation of the Product and/or the device or its components in which the Product has been installed.

6. The Seller shall not be liable for any damage caused to property of any business entity who operates the Product and/or the device or its components in which the Product has been installed for commercial purposes.

7. Either Party has the right to rescind from billing contractual penalties

8. With the exception of the circumstances regulated otherwise in the sales contract, force majeure shall be construed by all circumstances and phenomena reasonably unforeseeable or unavoidable, which are not attributable to either Party and external to both Parties, and which may be, without any consequences to either Party, a reason to terminate the sales contract if force majeure occurs following its conclusion and materially hinders the performance of the sales contract. No Party shall be liable for any action or omission of the other Party or third parties if not legally liable for the action or omission.

VIII. Jurisdiction and applicable laws

The court to settle any dispute between the Parties shall be the common court of jurisdiction over the registered office of the Seller. The sales contracts are regulated by the laws and under the jurisdiction of the courts of the Republic of Poland.

IX. Miscellaneous

The headings of the sections herein are for reference and ease of reading only, and shall not be construed with any legal meaning. Hence, the body of the GTCS shall not be construed by the headings. If any provision hereof becomes invalid or non-enforceable under the current applicable laws, the remainder hereof shall remain unaffected, fully valid and enforceable. The Parties shall agree upon alternative provisions which will effectively reflect their mutual will to replace the invalid and/or non-enforceable provisions.

