

## General terms and conditions of sale and delivery

of the private company with limited liability HOLBOX B.V. or a company affiliated with Holbox BV, having its registered office and place of business at Loperweg 8, 6101 AE Echt, the Netherlands.

These terms and conditions can be consulted at and downloaded from [www.holbox.nl](http://www.holbox.nl). Filed with the Chamber of Commerce under number 130 33889.

Article 1 - In these general terms and conditions of sale and delivery, "Holbox" refers to Holbox B.V., having its registered office and place of business at Loperweg 8, 6101 AE Echt; "Client": the party giving an assignment to Holbox or that places an order with Holbox or the party with whom Holbox concludes an agreement.

Article 2 - Applicability: 2.1. Exclusively the present general terms and conditions of sale and delivery of Holbox apply to all quotes, offers and/or agreements with or from Holbox to deliver goods and/or to perform services, hereinafter referred to as: "the terms and conditions". 2.2. Terms and conditions used by the Client, of any nature whatsoever and whether or not included in the general terms and conditions used by the Client are only applicable if they have been explicitly accepted by Holbox in writing. 2.3. Holbox does not accept any mention of or reference by the Client to its own purchase, tendering or other (general) terms and conditions, and declares such purchase, tendering or other terms and conditions inapplicable to the present agreement.

Article 3 - Quotes: 3.1. All quotes given by Holbox are free of obligation. Holbox is only bound by a quote if it was made in writing and accepted by the Client in writing. 3.2. If a quote does not lead to the conclusion of an agreement between Holbox and the Client, Holbox will be authorised to charge the Client the costs of preparing the quote, set at 15% of the quote amount.

Article 4 - Realisation of the agreement: 4.1. Agreements are considered to have been concluded as from the date of signing an agreement by Holbox, or the date of dispatch by Holbox of the written order confirmation or the date on which Holbox has actually executed an order placed by a Client.

Article 5 - Amendments: 5.1. Amendments to the agreement and to these terms and conditions are only valid if they have been agreed between the parties in writing, subject to the provisions in Article 6.

Article 6 - Price: 6.1. The prices given by Holbox are in euros, exclusive of VAT, related costs of packaging, transport and transport insurance. 6.2. If, after the conclusion date of the agreement, one or more cost price factors increase and/or in the event of an increase in export duties and/or other duties and/or taxes and/or an increase in the euro exchange rate for foreign currencies in which Holbox purchased the goods, even if this is due to foreseeable circumstances, Holbox will be authorised to increase the agreed price accordingly. 6.3. If some of the goods have already been delivered, the provisions in Article 6.2. remain in full effect with regard to the goods yet to be delivered by Holbox. 6.4. Unless agreed otherwise, import and export duties, stamp duties, weighing station and declaration costs, taxes, etc. will be met by the Client.

Article 7 - Packaging and shipment: 7.1. Holbox determines the method of shipment and packaging, unless the Client instructs Holbox differently in writing in a timely fashion. 7.2. The costs of manufacturing the packaging, the packaging itself and shipment will be charged to the Client separately. 7.3. Holbox does not accept the return of packaging. 7.4. Article 16 applies *mutatis mutandis* to Article 7.

Article 8 - Dimensions: 8.1. The dimensions of boxes are always stated in the following order: length X width X height. These are internal measurements. 8.2. Deviations in the length, width and height equal to the thickness of the processed material in both directions are permitted. 8.3. During processing of single-sided corrugated cardboard, the length is always parallel to the width of the cardboard.

Article 9 - Descriptions, models, tools and advice: 9.1. Information mentioned in catalogues, illustrations, drawings, weights and measurements, etc. are only binding if and insofar as they were explicitly included in an agreement signed by the parties or an order confirmation signed by Holbox, without prejudice to the provisions Article 9.5. 9.2 Quotes given by Holbox and drawings, calculations, descriptions, models, tools, etc. prepared or provided by Holbox remain the property of Holbox regardless of whether any costs were charged for the same. 9.3. The information embedded in the foregoing or that forms the basis of manufacturing and construction methods and to other matters are reserved exclusively for Holbox, even if it has charged the Client costs for the same. 9.4. The Client warrants that the information referred to in Article 9.3. will not be copied, shown to third parties, disclosed or provided to third parties in any form whatsoever, other than for the purpose of the execution of the agreement, without the written consent of Holbox. 9.5. All advice, calculations and statements provided by Holbox related to capacities, results of goods to be delivered and/or work to be performed by Holbox are entirely free of obligation and are provided by Holbox as non-binding information. 9.6. Minor deviations from the usual tolerances and/or from measurements, capacities and/or results of goods to be manufactured or delivered by Holbox explicitly agreed between the parties do not entitle the Client to suspend payment, terminate the agreement, lodge a claim and/or seek damages. 9.7. The Client is obligated to return the goods referred to in Articles 9.2 and 9.3 upon Holbox's first request. The Client must ensure that the drawings, calculations, descriptions and models provided are always immediately returned to Holbox.

Article 10 - Intellectual property rights and industrial property rights: 10.1. Further to the provisions in Articles 9.2 and 9.3, Holbox retains all intellectual and/or industrial property rights, including, but not limited to, copyrights on the advice and quotes it has given, drawings and sketches, calculations, descriptions, models, designs, images and aids such as tools and software. These items and rights may not be copied and/or exploited, shown to third parties and/or or be used in any manner other than in the scope of this agreement. 10.2. Holbox retains all intellectual and industrial property rights ensuing from the performances made by or for Holbox under this agreement for the Client, including, but not limited to, copyrights, which retention of rights pertains to these rights in the broadest sense of the word, perpetually, worldwide, without limitation and for any application whatsoever. Accordingly, the Client is not permitted to exploit the performances by Holbox in any way whatsoever. 10.3. Holbox hereby grants the Client, for no consideration, the non-exclusive license to use the performances made by or on behalf of Holbox for the Client under this agreement, exclusively within the scope of its own operations. Client is not entitled to otherwise exploit said performances and/or rights of Holbox. In the latter instance, Holbox is free to make agreements with said third parties regarding the services to be provided by Holbox. 10.4. The Client indemnifies Holbox against all claims related to information it provides under this agreement for the execution of this agreement. 10.5. As soon as possible after it is informed, the Client will inform Holbox in writing of the specifics related to any use or intended use by a third party of rights of Holbox related to the order in question, that lead or may lead to the infringement of Holbox's rights.

Article 11 - Term of delivery: 11.1. The term of delivery given by Holbox in its quote or agreed between the parties is not a deadline, unless Holbox explicitly states in writing that the term given is a deadline or if the parties explicitly agree such deadline in writing. 11.2. The violation of the term of delivery does not make Holbox liable for any damages, and does not entitle the Client to terminate the agreement and/or suspend the obligations ensuing from the agreement. 11.3. The term of delivery is based on the timely provision – this, at the discretion of Holbox – by the Client of all information and data required by Holbox, the working conditions applicable when the agreement was concluded and the timely delivery of the goods ordered by Holbox for the performance of the agreement. If these goods are not delivered in a timely fashion and or the Client does not provide the necessary information in a timely fashion, the term of delivery will be extended insofar as necessary. 11.4. As regards the term of delivery, goods are considered delivered when they are ready for shipment, all after the Client has been informed in writing. 11.5. Without prejudice to the other provisions in the agreement related to an extension of the term of delivery, the term of delivery will be extended for the duration of any delay suffered by Holbox as a result of any failure by the Client to comply with any obligation ensuing from the agreement, such at the sole discretion of Holbox. The Client will cooperate in connection with the execution of the agreement. 11.6. Holbox is authorised to comply with the agreement through partial deliveries, unless explicitly agreed otherwise in writing or unless this is contrary to the nature of the agreement. In the event of partial

deliveries, each consignment of goods is individual and Holbox is authorised to invoice such partial delivery and the Client is obligated to pay such invoice in accordance with the provisions in Article 14. 11.7. If the Client places an on-demand order, the Client must take delivery of such order no later than the final day of the on-demand period. The on-demand period is no longer than two months, calculated from the date on which the Client placed the relevant on-demand order. Holbox will charge the Client for the storage of its order during the on-demand period or prior to that if the Client demands delivery, which costs are EUR 5, exclusive of VAT, per pallet location per month. If the Client does not demand delivery during the agreed on-demand period, Holbox is authorised to cancel the Client's order without prior notice. The cancellation costs will be charged to the Client by separate invoice.

Article 12 - Risk: 12.1. Once the relevant goods have left Holbox's storage site or are considered to have been actually delivered in the sense of Article 11.4, the Client bears the risk for all direct and consequential damage caused to or by said goods, with due observance of the provisions in Article 18.2 through 18.4. 12.2. The transport of all goods is at the expense and risk of the Client in all instances, also in the case of ex works and/or return shipments. 12.3. The Client will bear all costs of damage to goods caused by damage to packaging. 12.4. If the Client provides goods to Holbox for processing, repair, inspection or otherwise, Holbox will secure such goods at the expense and risk of the Client. 12.5. If the Client remains in default of receiving goods, after having been notified of default, Holbox will be authorised to store the goods at the Client's expense and risk. 12.6. The Client is responsible for obtaining proper insurance for the goods as referred to in Articles 12.1 through 12.5.

Article 13 - Retention of title: 13.1. Holbox retains the title to all good it has delivered to the Client until the entire purchase price of such goods has been paid in full. 13.2. If Holbox performs work for payment for the Client within the scope of the agreement, the retention of title is valid until the Client has paid such partial receivables to Holbox. In addition, the retention of title applies to claims that Holbox may have against the Client as a result of failure by the Client in the performance of its obligations vis-a-vis Holbox. 13.3. Until the Client has paid the amounts owing to Holbox in full, the Client is not authorised to sell, transfer the title to and/or make the goods available to third parties and/or encumber the goods. 13.4. Holbox hereby retains the nonpossessory pledge on the goods delivered, the ownership of which has passed to the Client through payment and that are still held by the Client, by way of security for claims other than as referred to in Book 3, Section 92 (2) of the Dutch Civil Code, that Holbox has against the Client for any reason whatsoever. 13.5. The Client is obligated to retain the goods delivered under retention of title with the necessary care and as the identifiable property of Holbox. The Client is obligated to insure the goods against fire, explosion, and water damage and and against theft, and give Holbox access to the insurance policies upon first request. The Client will pledge to Holbox without notification, all claims by the Client filed with insurers pursuant to said insurance, at the request of Holbox, by way of additional security for Holbox's claims against the Client. 13.6. In the event of a situation as referred to in Article 20.2, Holbox will be authorised to recover the good delivered under retention of title, including any necessary disassembly. The Client will lend Holbox every cooperation in that case. 13.7. After recovery of the goods as referred to in Article 13.6, the Client will be compensated the market value of said goods, which in any event will not be greater than the original purchase price less the costs incurred by Holbox in connection with the recovery of the goods.

Article 14 - Payment: 14.1. Unless agreed otherwise, payment of the agreed price will be effected in cash upon delivery or within 30 days of delivery, at the discretion of Holbox. 14.2. Holbox is at all times entitled to demand security for payment and/or only to deliver against payment upon delivery, and suspend the performance of the agreement until said security has been provided to the satisfaction of Holbox. 14.3. All payments by the Client are to be effected upon delivery without any deduction or setoff at the offices of Holbox or into a bank account designated by Holbox. 14.4. If the Client fails to effect payment within the agreed term, it will owe statutory interest as from the date of the invoice, with part of a month being considered an entire month, along with all in and out of court costs incurred in connection with the costs of collection. The extrajudicial costs are set at at least 15% of the amount owing, with a minimum of EUR 250.00 plus VAT. 14.5. The Client will meet all costs incurred by Holbox within the scope of legal action, including procedural costs and other costs for legal assistance, even insofar as such costs are not awarded by the Court, unless Holbox

is ordered to pay the costs by final and conclusive judgment by the Court. 14.6. In the event of a situation as referred to in Article 20.2, all claims of Holbox against the Client will be immediately exigible. 14.7. Client in the sense of Article 14.6 includes any parent or subsidiary company and/or any business affiliated with the Client, regardless of their legal form. 14.8. Payments made by the Client are always considered to be payment of all interest and charges and subsequently the longest outstanding invoices, even if the Client indicates that payment is for a later invoice. As a result of the pledging of these invoices to ING Commercial Finance B.V., payment can only be made to bank account number 65 05 86 638.

Article 15 - Guarantee: 15.1. Without prejudice to the restrictions given below, Holbox guarantees both the soundness and quality of the goods and/or material it has used or delivered, for a period of one month after the invoice date or one month after delivery if this was prior to the invoice date. 15.2. Holbox will alleviate the defects referred to Article 15.1 covered by said guarantee through repair or replacement of defective goods, whether or not in Holbox's business, or by sending replacement goods, all at the discretion of Holbox, without the Client being entitled to terminate the agreement. 15.3. The Client will meet all costs other than costs of repair, replacement parts or replacement goods referred to in Article 15.2., including costs of transport, travel and accommodation expenses, along with the costs of assembly or disassembly. 15.4. The guarantee referred to in Article 15.1. does not include defects occurring in or which are partly the result of: a: the failure to comply with the requirements imposed by Holbox on the goods delivered or resulting from normal use; b. ordinary wear and tear; c. the applicability of any government regulation related to the nature and/or quality of the materials or goods in question; d. materials or goods deployed in consultation with the Client; e. materials, goods, methods and constructions applied on the express instruction of the Client, and any materials and/or goods delivered by the Client; f. loss or damage and/or defects occurring during transport and/or handling by the Client. 15.5. If the Client fails or fails to comply properly or fails to comply in time with any obligation it has under the agreement it has with Holbox or any related agreement, Holbox is not bound by any guarantee of any kind related to this agreement. 15.6. If the Client proceeds to rectify or undertake any other action with regard to the goods delivered without the prior written approval of Holbox, Holbox will be discharged from any and all liability for any guarantee. 15.7. Holbox offers no guarantee with regard to any of its inspections, advice or similar acts. 15.8. The alleged failure by Holbox to comply with its guarantee obligations does not discharge the Client from its obligations ensuing from any agreement it has with Holbox. 15.9. Holbox cannot guarantee the (true) colour of any paper or cardboard.

Article 16 - Recovery: 16.1. Any claim related to defects must be notified to Holbox by registered mail within the guarantee period. In the event of any violation of said time, any liability of Holbox lapses, without prejudice to the provisions in Article 16.2. 16.2. Any claim for recovery related to deviations in colour and/or measurements and/or quantities must be notified to Holbox by registered mail within eight days of delivery, without prejudice to the provisions in Article 9.6., absent which all liability of Holbox in that regard expires. 16.3. Legal claims related to defects must be filed within a year of the timely claim for recovery on pain of expiry. 16.4. Defects related to part of the goods delivered do not entitle the Client to reject or refuse the entire consignment of the goods delivered. 16.5. Minor deviations in quality, colour, sturdiness, cleanliness, thickness and type of letter or colour when printing goods do not convey entitlement to claims. 16.6. Samples are manufactured by hand and as a result, can deviate slightly from goods manufactured by machine based on such samples. Minor deviations between goods manufactured by hand and machine do not give entitlement to a claim.

Article 17 - Deviations from the agreed quantity: 17.1. Holbox is authorised to deliver 10% more or less than the contractual quantity. 17.2. Any such deviation will be settled by the parties at unit price.

Article 18 - Liability: 18.1. Holbox's liability is limited to compliance with the guarantee obligation stated in Article 14. 18.2. Subject to the provisions in Article 15.1. all liability of Holbox, including trading loss, other (consequential) loss, along with loss or damage as a result of liability vis-a-vis third parties, is excluded, except in the case of intent or gross neglect on the part of Holbox, and without prejudice to the provisions in Article 18.3. 18.3. In the event the Court decides that Holbox cannot rely on Article 18.1 and 18.2. Holbox's liability will at all times be limited to the invoice value, exclusive of VAT, of the item to which the liability

pertains, subject to the extent an insurer pays Holbox more in the relevant case. In the latter instance, Holbox's liability will be limited to the amount paid out to Holbox by the insurer.

18.4. The Client is obligated to indemnify Holbox and hold it harmless against all claims by third parties for compensation for loss or damage, regarding which the liability of Holbox in its relationship with the Client has been excluded in these terms and conditions, including liability pursuant to Book 6, Section 171 of the Dutch Civil Code (liability for non-subordinates/subcontractors) and Book 6, Section 6, Section 185 of the Dutch Civil Code (product liability).

18.5. Accordingly, Holbox is not liable for the infringement of patents, licenses and/or other rights of third parties ensuing from the use of information provided by or on behalf of the Client, damage or loss of raw materials, semi-finished products, models, tools, etc. provided by the Client, whatever the cause.

Article 19 - Force majeure: 19.1. Force majeure includes any circumstance beyond the control of Holbox, even if this could have been foreseen when the agreement was concluded, that permanently or temporarily impedes the performance of the agreement, including, insofar as not already included therein, war, risk of war, civil war, unrest, strikes, lockouts, transportation difficulties, fire and other disruptions to the business of Holbox or its suppliers and/or if suppliers fail to comply with their obligations vis-a-vis Holbox, fail to do so in a timely fashion and/or fail to do so properly.

Article 20 - Suspension and termination: 20.1. In the event of an impediment to the performance of the agreement as a result of force majeure, Holbox will be authorised to suspend the performance of the agreement (partially) without any obligation of Holbox to pay any damages. 20.2. If the Client does not comply with any obligation it has under the agreement concluded with Holbox or any agreement ensuing therefrom, fails to do so properly or fails to do so in a timely fashion, or if there are valid reasons for believing that the Client is or will be unable to comply with its obligations vis-a-vis Holbox under the agreement, and in the case of the Client's bankruptcy, moratorium on payments, cessation, liquidation or partial transfer of the Client's business, including the transfer of a significant part of its receivables, and if attachment is levied against the Client and such attachment is not lifted within a reasonably short period, Holbox will be authorised to suspend the performance of each such agreement for a maximum of six months or terminate same in full or in part, with immediate effect and without giving notice, such without any obligation of Holbox to pay damages.

Article 21 - Right of pledge/Retention of title: 21.1. Holbox has a right of pledge and right of retention of title on all goods, documents and funds that Holbox holds or will hold for any reason whatsoever, for all claims it has or may have against the Client. Holbox has a right of pledge and right of retention of title vis-a-vis any party seeking the surrender of the goods, documents and/or funds. 21.2. Holbox can also exercise the rights referred to in Article 13.1 in connection with that which the Client owes Holbox in connection with prior and/or completed orders.

Article 22 - Confidentiality: 22.1. Subject to statutory obligations to disclose certain information, the parties are obligated to observe confidentiality with regard to the contents of the agreement, information received from the other party and the confidential results achieved by processing such information. The parties will take all reasonable measures in this respect. 22.2. The obligation of confidentiality does not apply to information and documents that are common knowledge or in the public domain.

Article 23 - Applicable law/competent court: 23.1. All quotes, offers and/or agreements with or from Holbox are governed exclusively by the law of the Netherlands. 23.2. The applicability of the Vienna Sales Convention is explicitly excluded (Convention on the International Sale of Goods 1980). 23.3. Any disputes arising from or in response to quotes issued by Holbox and/or agreements entered into with Holbox will, in first instance, be exclusively adjudicated by the Roermond District Court. 23.4. The provisions in Article 23.3. extend solely to Holbox. Holbox is therefore at all times authorised to address the court that would have jurisdiction absent the provisions in Article 23.3.

Echt, 23 October 2007