

1. Applicability of these General Terms and Conditions of Sale

1.1. These general terms and conditions of sale (including the Avery Dennison Code of Conduct available at <https://averydennisonvaluesandethics.com/> form, together with the purchase order and order confirmation, an integral part of all contracts entered into between the Avery Dennison selling entity ("Seller") and the customer buying entity ("Buyer") for the sale and purchase of all of Seller's products (each "Contract"). These GTCS exclude, substitute and prevail over any other terms and conditions (whether or not conflicting with these GTCS) contained or referred to in any other document sent by the Buyer to the Seller, or contained or referred to by the Buyer in any other correspondence between the Seller and the Buyer, or implicitly accepted in the business or commercial practice. These GTCS shall apply to all subsequent sales of Products made by the Seller to the Buyer, without any further reference or incorporation or approval. In the case of a conflict between these GTCS and a written contract signed by Seller and Buyer, the following order of precedence shall apply: (1) a fully executed contract between Seller and Buyer (such as a supply agreement (and/or rebate agreement); and (2) these GTCS. Any amendment or change to these GTCS, or any different terms and conditions, shall be valid and binding only if agreed upon in writing by the legally authorized representative of Seller.

2. Quotation, Order and Order Confirmation

- 2.1. Any quotation from Seller is not an offer to sell, but it is an invitation to Buyer to submit an Order. Any quotation is valid for thirty (30) days or such other period as is stated therein, except that Seller explicitly reserves the right to withdraw or amend a quotation at any time.
- 2.2. The conclusion of each Contract entails the issuance of a written Order by Buyer and the acceptance of such Order by Seller by issuance of a written Order Confirmation. The Order shall indicate in detail the quantity, type, characteristics and number of the Products and any other information requested by Seller or which may be necessary for Seller to evaluate the Order. Unless and until a written Order Confirmation is issued by Seller, the Order shall be deemed not accepted by Seller and the Buyer cannot invoke that a Contract has implicitly been formed. Seller may accept any Order, fill any portion of an Order or reject any Order in whole or in part. Partial shipment by Seller does not constitute acceptance of the whole Order.
- 2.3. Orders accepted by written Order Confirmation are binding on Buyer. A confirmed order cannot be canceled and/or revoked or changed, in whole or in part, by Buyer unless with prior approval from Seller. In case Seller, at its sole discretion, accepts any cancellation, revocation and/or change by Buyer to any confirmed order, Buyer shall compensate Seller upon first request for all losses, costs and expenses incurred by Seller as a consequence thereof including, without limitation, the cost of material and manufacturing, and loss of actual or anticipated profit, without prejudice to any other remedy available to Seller.

3. Information concerning the Products, product variations

- 3.1. All statements, technical information and recommendations concerning the Products sold or samples provided by Seller are for more description only, are based upon tests believed to be reliable, but do not constitute a guarantee or warranty. It is the sole responsibility of Buyer to independently determine, prior to use, that the Products are suitable for the purpose intended by Buyer or its customers.
- 3.2. Slight deviations in quality, symmetry, format, color, hardness and satin finish shall not constitute grounds for rejection of the Products. When assessing whether a delivery differs beyond the admissible limits, an average must be taken from the delivery, so that rejection cannot take place on the basis of a small number of specimens.

4. Packaging, delivery, inspection and claims

- 4.1. The Products shall be packed and labeled as per the standard requirements for the transport mode. Any charges applicable for packaging will be made at Seller's rates current at the time of dispatch. In case Orders require overseas delivery, except as otherwise agreed, Seller may charge Buyer the cost of any special packaging required together with all freight, insurance and other charges incurred by Seller.
- 4.2. Seller may use returnable (rotables) pallets owned by Seller or third parties contracted by Seller and upon Seller's request these pallets shall be collected and/or returned in accordance with the instructions of Seller.
- 4.3. Delivery of the Products is subject to the Incoterms of the International Chamber of Commerce which are in force at the relevant dispatch date. Unless another Incoterm and destination is agreed, deliveries with a final destination within the European Union ("EU") are based on Delivered At Place ("DAP") to final EU destination; Deliveries with a final destination outside the EU (exports) are based on Ex-Works Seller designated sites; or if so explicitly agreed otherwise, Free Carrier ("FCA") to agreed EU border destination.

4.4. Delivery dates quoted for delivery are approximate only, and the time of delivery is not of the essence. Seller is entitled to postpone delivery.

4.5. Upon delivery and in any case within forty eight (48) hours from the delivery date, Buyer shall inspect the Products, the packaging and associated documentation and verify that the Products are of the quantity stated in the Order Confirmation, comply with the product specification and are free of any visual or identifiable defects. If this is not the case, Buyer shall note the discrepancies on the transport documents, and report the discrepancies to Seller within the same forty eight (48) hours from the delivery date, providing sufficient detail to allow Seller to investigate. Seller shall assess the discrepancies and if Buyer's claim is found justified Seller may at its discretion repair, replace or provide (additional) Products (or any part(s) thereof) or credit, in whole or in part, the Buyer with the purchase price of the Products. If such a report is not received within six (6) days from the delivery date, the Products shall be deemed unconditionally accepted by Buyer and Buyer shall pay for the Products according to the terms of the Contract.

4.6. Defective Products shall upon Seller's request be returned to Seller or be disposed of on terms to be agreed with Seller. Buyer shall not sell the defective Products.

4.7. The Warranty set forth in Clause 5 shall remain in force with respect to any non-visual or non-identifiable Product defects.

5. Warranty

- 5.1. Seller warrants to Buyer that at the date of delivery the Products comply with Seller's standard product specification in force at the time of manufacturing ("Warranty"). The period of warranty is one (1) year from the date of shipment ("Warranty Period").
- 5.2. In case the Products are found not to be compliant with the Warranty during the Warranty Period under correct application and use ("Defective Products" or "Product Defect") Buyer's sole remedy shall be, at Seller's sole discretion, repair or replacement of the Defective Products (or any part(s) thereof) or credit, in whole or in part, of Buyer with the purchase price of the Defective Products. Seller shall not have any other liability to Buyer.
- 5.3. The Warranty shall not be applicable, and Buyer shall in any event not have a claim on Seller on account of warranty, guarantee or otherwise, in the following events: (a) the Products are not used by Buyer or third parties in compliance with the instructions, recommendations and/or technical indications of the Products provided for by Seller or published by Seller on its website www.averydennison.com; (b) the Products are wrongly and/or improperly stored or warehoused by Buyer or a third party; (c) Buyer breaches its obligations under Clause 4.5 or continues to use or sell the Products for which such a report was made; and (d) the Products are damaged due to any reasons not attributable to Seller including, without limitation, alteration to or repair of the Products without Seller's consent.
- 5.4. Save for the Warranty set out in this Clause 5, Seller gives no other express or implied warranties or guarantees with respect to the Products, including, but not limited to, any implied warranties or guarantees of merchantability, fitness for any particular use and/or non-infringement of intellectual property. All such warranties or guarantees are hereby disclaimed by Seller and waived by Buyer.
- 5.5. Specifically, Buyer assumes all risk and liability arising from conversion and use of the Products. Seller may offer advice, recommendations and/or other suggestions as to the design, use and suitability of any Products, but by doing so Seller does not provide any warranties or guarantees with respect to any Products or the use thereof and Buyer assumes full responsibility for accepting and/or using such advice, recommendations and/or other suggestions.
- 5.6. This Warranty may be asserted against Seller by Buyer only and not by Buyer's customers or users of Buyer's products.

6. Title and Risk

- 6.1. The risk in the Products shall pass to Buyer according to the Incoterms® as specified in Clause 4.3 but title to the Products shall not pass to Buyer until Buyer has fully complied with all of its obligations contained in or arising from these GTCS and any Contract between Seller and Purchaser including payment.
- 6.2. Until title to the Products has passed to Buyer, Buyer shall: (a) store the Products so that they remain readily identifiable as Seller's property; (b) not remove, deface or obscure any identifying mark or packaging on or relating to the Products; (c) maintain the Products in satisfactory condition and keep them insured against risk of loss for their purchase price from the date of delivery; (d) notify Seller immediately if it becomes subject to any of the events listed in Clause 11.1; and (e) give Seller such information relating to the whereabouts of the Products as Seller may require from time to time.

6.3. If before title to the Products passes to Buyer, Buyer becomes subject to any of the events listed in Clause 11.1, then, without limiting any other right or remedy Seller may have: (a) Buyer's right to resell the Products or use them in the ordinary course of its business ceases immediately; and (b) Seller may at any time require Buyer to deliver to Seller all Products in its possession that have not been resold, or irrevocably incorporated into another product; and if Buyer fails to do so promptly, enter any premises of Buyer or of any third party where the Products are stored in order to recover them.

7. Price and Payment

- 7.1. All prices are excluding VAT and other taxes, duties and/or charges, unless explicitly otherwise agreed upon in writing. Said taxes, duties and/or charges shall be for the account of Buyer, except that shipping and transportation costs, including taxes and duties for the import and/or export of the Products, shall be paid by Buyer or by Seller according to the applicable Incoterm.
- 7.2. Seller may invoice Buyer for the Products on or at any time after the completion of delivery. Time for payment shall be of the essence. Buyer shall pay each invoice submitted by Seller within 30 days of the date of the invoice or in accordance with any credit terms agreed by Seller and confirmed in writing to Buyer; and in the invoiced currency, in full and in cleared funds to a bank account nominated in writing by Seller. Buyer shall be responsible for paying any bank fees and charges in connection with its payment for the Products.
- 7.3. The price of the Products shall be the price set out in the Order Confirmation or, if no price is confirmed as such, the price set out in Seller's published price list in force as at the date of delivery ("Price"). Seller may at its discretion and at any time adjust Prices (including after issuance of an Order Confirmation) to take account of inflation and increases in costs associated with (a) (the supply of) raw materials, energy, products, equipment, transportation, labor and overheads; (b) new taxes, duties and/or levies introduced or implemented in respect of the Products; (c) variation in exchange rates exceeding 5%; and (d) requested changes to delivery date(s), quantities or types of Products ordered.
- 7.4. Seller shall have at all times the right to suspend the supply of Products to Buyer in case Buyer is overdue on its payments and in the events listed in Clause 12.1.
- 7.5. Seller shall have at all times the right to demand advance payment or cash payment before delivery of the Products or to demand security or other letter of guarantee to be provided in a form approved by Seller's, to ensure that the purchase price of the Products is paid, particularly in case there are reasons for Seller to believe that Buyer is not or will not be able to fulfill its contractual obligations. Any extension of credit or credit limits allowed or granted to Buyer may be changed or withdrawn at any time and does not indicate an acceptance by Seller of an order from Buyer.
- 7.6. In the event of late payment by Buyer, Seller shall have the right to charge interest at the rate of one and a half per cent (1%) 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. Buyer shall pay all costs and expenses, either judicial or extrajudicial, including attorneys' fees, borne by Seller for the collection of its receivables. The extrajudicial costs will be minimum ten per cent (10%) of any outstanding amount or, if lower or higher, the amount under the applicable law.
- 7.7. Only Seller shall have the right to set off any amount owed to Buyer or its affiliated companies with any amount Buyer owes to Seller.

8. Product recall

- 8.1. If Seller is legally required or requested by any governmental authority or voluntarily decides to recall any Products because such Products violate any laws or for any other reason, Buyer shall cooperate fully with Seller in connection with any recall, including, but not limited to, cessation of its own distribution. No press releases, interviews or statements on product recalls shall be made without the prior written approval of Seller.
- 8.2. If a legally required product recall is due to Buyer's negligent acts or omissions in using, handling, storing or packaging the Products, Buyer's failure to comply with applicable laws, or for any other reason attributable to Buyer otherwise, then Buyer shall be obliged to take over and perform the recall of the Products at its own cost and expense and Buyer shall indemnify and hold harmless Seller against all claims and liability in respect of such recall.

9. Intellectual Property

- 9.1. 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 these GTCS shall not be construed as granting any express or implied rights or licenses to the Seller's Intellectual Property. 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.

10. Limitation of Liability

- 10.1. To the extent permissible under mandatory law, Seller's aggregate liability to Buyer, whether for negligence, breach of contract, misrepresentation or otherwise, shall not exceed the price of the defective, non-conforming, damaged or undelivered Products which give rise to such liability as determined by net price invoices to Buyer in respect of any occurrence or series of occurrences.
- 10.2. Seller shall in no event be liable to Buyer for any indirect, incidental or consequential loss, damage or injury, loss of anticipated or actual profits, lost savings, loss of use, production or capital, losses due to corruption of software or data or information, loss of or damage to goodwill or reputation, or losses or expense resulting from third party claims, even if Seller has been advised of the possibility of such damages.
- 10.3. If this Contract is governed by German law, the following shall apply instead of Clause 10.1: in case of an infringement of an obligation which must be fulfilled to enable due performance of the Contract and on the fulfillment of which Buyer generally relies and may rely ("Fundamental Contractual Obligation") arising as a result of Seller's slight negligence, Seller shall only be liable for typical, foreseeable, damage. In case of infringement of a non-fundamental contractual obligation, Seller shall not be liable for any damage. However, nothing in these GTCS shall exclude or limit Seller's liability where Seller has guaranteed the quality of the Products, or for willful breach of law or contract, gross negligence, fraud, claims pursuant to the German Product Liability Act, or injuries to life, body or health due to Seller's negligence.

11. Termination

- 11.1. Without limiting any other rights or remedies Seller may have, Seller may terminate this Contract with immediate effect by giving written notice to Buyer if: (a) Buyer commits a breach of any term of the Contract and (if such a breach is remediable) fails to remedy that breach within fourteen (14) days of being notified in writing to do so; (b) Buyer takes any step or action in connection with its entering administration, provisional liquidation or any composition or arrangement with its creditors (other than in relation to a solvent restructuring), being wound up (whether voluntarily or by order of the court, unless for the purpose of a solvent restructuring), having a receiver appointed to any of its assets or ceasing to carry on business or, if the step or action is taken in another jurisdiction, in connection with any analogous procedure in the relevant jurisdiction; (c) Buyer suspends, threatens to suspend, ceases or threatens to cease to carry on all or a substantial part of its business; or (d) Buyer's financial position deteriorates to such an extent that, in Seller's sole discretion, Buyer's capability to adequately fulfill its obligations under the Contract has been placed in jeopardy.
- 11.2. On termination of the Contract for any reason, Buyer shall immediately pay to Seller all of Seller's outstanding unpaid invoices and interest and, in respect of Products supplied but for which no invoice has been submitted, Seller shall submit an invoice, which shall be payable immediately by Buyer.
- 11.3. Termination or expiry of the Contract, however arising, shall not affect any of the parties' rights and remedies that have accrued as at termination or expiry, including the right to claim damages in respect of any breach of the Contract which existed at or before the date of termination or expiry.
- 11.4. Any provision of the Contract that expressly or by reasonable interpretation is intended to continue in force on or after termination or expiry of the Contract shall remain in full force and effect after termination or expiry.

12. Force Majeure

- 12.1. Seller is relieved from its duty to perform its obligations under the Contract and from any liability for damages or from any other remedy for breach of contract, from the time at which a Force Majeure Event as defined below arises. Where the effect of the Force Majeure Event is temporary, the above consequences shall apply only as long as the Force Majeure Event impedes performance. "Force Majeure Event" means the occurrence of an event or circumstance that is beyond the reasonable control of Seller and prevents or impedes Seller from performing one or more of its obligations under the Contract. The following events affecting Seller shall be presumed to be a Force Majeure Event: (i) war (whether declared or not), hostilities, invasion, act of foreign enemies, extensive military mobilisation; (ii) civil war, riot, rebellion and revolution, military or usurped power, insurrection, act of terrorism, sabotage or piracy; (iii) currency and trade restriction, embargo, sanction; (iv) compliance with any law or governmental order, expropriation, seizure of works, requisition, nationalisation; (v) pandemic, epidemic, or other viral outbreaks; (vi) fire, storm, flood, earthquake or other natural disaster or event; (vii) breakdown or unavailability of whole or part of

machinery, plant, transportation, loading facility or telecommunication; (vii) unavailability of or reduced energy supply or raw material supply; (viii) failure of suppliers of materials or transportation; and (ix) general labour disturbance such as boycott, strike and lock-out, go-slow, occupation of factories and premises; and any other cause beyond Seller's reasonable control.

13. Confidentiality

- 13.1. Buyer shall not disclose to any third party any information regarding the design or manufacturing of the Products, any drawings, specifications, test results, samples, quotations, prices, marketing materials and any terms of sale ("Confidential Information") and Buyer shall use the Confidential Information only in fulfilling its obligations and commitments towards Seller.
- 13.2. The Confidential Information shall be used by Buyer 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 Buyer to anyone except to 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 Buyer shall cause them to comply with the present confidentiality obligation and shall be responsible for any breach of such persons as if it were its own.
- 13.3. The confidentiality obligation above shall not apply if Buyer provides evidence satisfactory to Seller that the Confidential Information (i) is already in the public domain or became available through no breach of the Buyer; (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 Buyer; or (iv) was independently developed by Buyer without making use of Seller's Confidential Information, nor other information that Seller disclosed in confidence to it or any third party.

14. Compliance

- 14.1. Buyer represents that it is compliant and undertakes to comply with all applicable laws and regulations, including, but not limited to, the relevant European Union and U.S.A. laws and regulations on export, and Buyer shall not export or re-export any of Seller's and/or its affiliates' technical data or Products to any country, party or entity to which export or re-export is forbidden by the European Union and/or the U.S.A.
- 14.2. Buyer shall comply with the provisions of any applicable anti-bribery laws including, but not limited to, the UK Anti-Bribery Act, the "Foreign Corrupt Practices Act" ("FCPA") of the United States of America and the OECD Convention on Combating Bribery of Foreign Public Officials ("OECD").
- 14.3. All permits, licenses and governmental approvals of whatever nature relating to the purchase, possession, transportation, storage, processing, maintenance, handling,

labeling, use and/or disposition of Products after delivery to Buyer shall be obtained by, and be the sole responsibility of, Buyer. Buyer shall comply with all laws, ordinances, orders, rules and regulations relating in any way to its purchase, possession, transportation, storage, processing, maintenance, handling, labeling, use and/or disposition of Products.

15. Miscellaneous

- 15.1. Buyer shall not assign or transfer to any third party any of its rights or obligations deriving from the Contract without the prior written consent of the Seller. 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 Buyer.
- 15.2. No waiver by Buyer of any of the provisions of this Agreement is effective unless explicitly set forth in writing and signed by Buyer.
- 15.3. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement operates, or may be construed, as a waiver thereof.
- 15.4. To the fullest extent allowed by law, the invalidity or unenforceability of all or part of these GTCS shall not determine the automatic and/or integral invalidity or unenforceability of the remaining provisions of these GTCS, the validity and enforceability of which shall not be affected.
- 15.5. This Contract constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between Seller and Buyer, whether written or oral, relating to its subject matter. Buyer agrees that it shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this Contract. Buyer agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this Contract.
- 15.6. **Governing Law and Jurisdiction**
- 15.7. The Contract, and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation, shall be governed by and construed in accordance with the law of Seller's registered seat. The provisions of the United Nations Convention on Contracts for the International Sale of Products ("the Vienna Convention") shall not apply.
- 15.8. Parties irrevocably agree that the courts of the country of Seller's registered seat shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this Contract or its subject matter or formation. Notwithstanding the foregoing, Seller, at its discretion, may opt to bring any such dispute before, or file any claim at, the competent courts of the country of Buyer's registered seat under the laws applicable to that country.