

## GENERAL COMMERCIAL TERMS AND CONDITIONS MiF, Ltd.

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### I. INTRODUCTORY PROVISIONS

1. These General Commercial Terms and Conditions (hereinafter as "Terms") of the company MiF, Ltd., Nerudova 4039, 018 41 Dubnica nad Váhom, Slovakia, ID: 363 20 404, VAT number: SK2020116197, registered in the Commercial Register of the District Court Trenčín, Section Sro, File No. 12878/R, (hereinafter referred to as "**Contractor**") are issued in accordance with the provisions of. § 273 Law No. 513/1991 of Coll. Commercial Code, as amended (hereinafter referred to as „**Commercial Code**“).
2. These GTC shall be regulate and governed by the contractual relationships between the Contractor and the customer who orders goods or services, (hereinafter referred to as "**Customer**") for supplies of printing products, materials, goods and services (hereinafter referred as "**Product**").
3. The Customer is a natural person or legal entity who orders goods or services by the Contractor, for a cash payback.

### II. SCOPE OF VALIDITY

1. These GTC are for the parties of the contractual relationship binding and are attached and create an inseparable part of every general contract, contract, order confirmation resp. binding offer (hereinafter referred to as „**Contract**"), unless the parties of the contractual relationship agreed otherwise.
2. The submission of an order by the Customer means a full agreement with these GTC from the side of the Customer. These GTC become part of the contract between the Contractor and the Customer by the moment that the order is accepted by the Contractor.
3. For any purchase, delivery and / or commercial terms and conditions of the Customer is taken into consideration only if the Contractor has accepted them in a written form.

### III. THE CONTRACTOR OFFER

1. The Contractor offer is not binding, if the Contractor does not expressly approve it that it is binding.

### IV. CONCLUSION OF A CONTRACT

1. Interest in the production and supply of the Product reflects that the Customer towards the Contractor will deliver an order in a written form to the address of the Contractor by mail, courier service or by email. Order must contain the specification of the Product, date and place of delivery, the total price without VAT determined in accordance with the Contractor's identification and billing information, including the Customer's VAT identification number of the country of delivery, payment terms or other terms and conditions of delivery.
2. The Contractor expresses to an order in written form within 2 working days of its receipt, through its confirmation of submission of a counterclaim or refusal. If he does not express to the order within the period prescribed by the the Contractor, it is considered as being refused.
3. Contractual relationship between the Contractor and the Customer, concerning the production and supply of the Product in the extent and under the conditions specified in the order and the obligation of the Customer to provide to the Contractor with necessary cooperation and to pay for the Product, in agreed price, will arise only upon a written order confirmation by representatives of both parties authorized to act for the relevant participant. Any changes or additions in the order confirmation are valid only if they have been in advance by those persons who are authorized to act on behalf of the participants confirmed in written form.
4. Other than the conclusion of the Contract in the form of order confirmation the contract may be concluded by authorized representatives of both parties also directly by signing a paper form containing relevant or other agreed requirements. Changes to the specifications of the subject of the Product (eg. Height expenses, changes in the scope, size, color, etc.) against a valid contract

may be negotiated only if that they are governed by the new Contract, which will completely replace an original concluded Contract, or in a written amendment to the original Contract.

5. The Customer also agrees to recover costs to the Contractor that have arisen by the change of the Contract.
6. The Contractor is entitled to apply third parties in the provision of a contractual performance of the Product, and for the actions of the third party is the Contractor liable acts in the way that it was done only by himself.

## **V. PRINTING MATERIALS AND PRINTING**

1. The Customer is obliged to provide the Contractor with complete and undamaged production materials for the Product completion by further technological requirements specified by the Contractor for the processing of documents (hereinafter referred to as "**Production materials**") within the agreed time and place.
2. In the Production materials must be defined by the Customer the exact size of the Product especially, its color, the identified use of spot colors and adhesives, the direction of winding rolls, the number of labels on the roll etc., unless agreed otherwise. Other specification of Production materials must be pre-approved by the Contractor.
3. The Customer indicates Production materials electronically to the Contractor's predetermined e-mail address or to FTP-server, eventually physically transmits a responsible person who will send the offer.
4. In case if the Contractor has to create a graphic design for the Customer and that is part of the Product then the Customer must provide the Contractor with all documents and information to the graphic design. In case if the Customer wants to use photos he must deliver a written declaration that he is entitled to use those pictures to create a graphic design, if he does not, the Contractor will purchase chosen photos after the approval of the proposed photo from the photobank. To produce the graphic design, in which the Customer must approve the text, including the overall coloring including defined spot colors. In the case of digital proofreading will describe these changes in the file in TXT format, including a declaration of completeness. In the case of a natural proofreading must the Customer define whether it is a final proofreading or he will need one more proofreading. The Customer must specify all the notes on the proof-sheet and agree with them by his signature. Production of the Product will start only after the approval of the proof-sheet which is confirmed by the Customer's signature and he approves the look and the content of the Product.
5. If the Production materials are not entered in accordance with the requirements of the Contractor or are given late and as a consequence of this it is not possible to continue in the production of the Product, the Contractor is entitled after the receipt of proper and full Production materials according to its current full capacity set a new deadline for completion of the Product, if the parties do not agree otherwise. In this case a postponement of the Product is not the Customer entitled to withdraw from the Contract.
6. In the case of a change (shift) of the delivery date of the Product above mentioned, respectively, of any other reasons on the part of the Customer, the Customer is obliged to pay to the Contractor arisen overcosts.
7. Overcosts arising in order to undergo necessary repairs of Production materials approved by the Customer will be invoiced by the Contractor to the Customer according to the actual costs incurred.
8. The Product completion, printing, is carried out according to the standards of Fogra39L. If the customer requires the approval of colourfulness printing directly on the printing machine, the Customer is obliged to confirm it in a written form of an approval. The Product printed in accordance with the approved rules of colourfulness can not be later the subject of a complaint because of the colourfulness.
9. The Contractor is not liable for defects and errors that the Customer has done in the supplied Production materials, data or other documents, or caused reduced quality of the final product caused by them.
10. The customer is fully responsible for ensuring that the delivered Production materials do not suffer from errors of law and did not break copyrights or other rights of third persons.

11. There is no obligation for the Contractor to keep printing templates, data and / or data carriers, assembly, printing plates, paper, etc. After the implementation of an order, only if the parties have not agreed otherwise in a written form.

## **VI. EXECUTION AND THE DELIVERY OF PRODUCT**

1. For the proper execution of the Product it considered the performance by the Contractor handed over to the Customer in the usual quality by processing technology, materials used and the quality of Production materials. Reduced quality of Production materials can in an appropriate manner reflect on the quality of the Product. This fact is not considered as a lack of proper completion of the Product.
2. Due to the machinery can be the load of Product completion of actually delivered Product different from the amount agreed in the Contract in difference between ordered and delivered amount of Product may be up to  $\pm 5\%$  of that stated in the order, unless the contract or from the previous practice between the contracting parties, or from business practices indicates otherwise. If the Customer of the Contract excludes the possibility of fulfillment under the agreed amount, the Contractor is entitled to transfer fulfillment in an amount up to 10% of the agreed amount which is the Customer obliged to accept and pay the agreed price for the Product. The parties may agree in a particular case in the Contract other variations.
3. The delivery place of the Product is the registered office of the Contractor, unless agreed otherwise.
4. If in the Contract is not agreed other place of transfer of the Product such as the registered office of the Contractor, is the Customer obliged to provide to the Contractor shipping disposition on their exact address, telephone number, contact person, the scope of individual deliveries and identification of the carrier, no later than 5 days before an agreed deadline for the receipt of the Product if transport dispositions are not already included in the Contract.
5. If the Contractor provides transportation of the Product to the specified place of the Customer then the Contractor is obliged to unload the Product to the Customer at a distance up to 5 meters from the vehicle. The Customer is obliged to handover the Product at a place outside the office of the Contractor and will provide to the Contractor and the carrier adequate assistance in ensuring the unloading. In the absence of adequate assistance in ensuring unloading is the Contractor entitled to charge the Customer with the costs which incurred for this reason, in order to secure unloading at a place specified by the Customer.
6. The Contractor is obliged to submit the Product to the Customer by a person authorized by the Customer under the terms and within the period specified in the Contract. Customer is obliged to accept the Product possibly also through a third person.
7. By submitting of made Product to the Customer passes on the Customer a danger of damage on the goods.
8. The Contractor reserves the right of ownership for the delivered Product and things incurred by processing or working until the fulfillment of all current or future claims against the Contractor. After issuing an invoice until the payment of the reservation of ownership to secure receivables of the Contractor.
9. If the Customer is in delay with its obligations towards the Contractor, then the Contractor can take the Product back without prejudice to other rights and created Product in order to satisfy payable receivables towards due from the Customer valuate differently. In this case, the Customer's obligation reduces only about the income from that other recovery values, after deduction of all costs associated with other recovery. If the Contractor recognizes the different assessment as necessary, the Customer provides to the Contractor or to persons authorized immediate access to the created Product.

## **VII. PRODUCT PRICE AND PAYMENT TERMS**

1. The price of product is agreed between the parties of the contractual relationship in accordance with the general legislation of the Slovak Republic about prices as last amended.

2. The price of Product is specified in the Contract or in the confirmed order in EUR excluding VAT, unless otherwise agreed. To the cost of the Product will be credited value added tax (VAT) under the current regulations at the time of invoicing.
3. The agreed price of Product does not include insurance and costs involved in storage, unless otherwise agreed.
4. If the Contractor provides transportation of the Product to the agreed place, will raise the price of shipping.
5. The price of Product is determined on the basis of the costs at the time of the offer. If, during the execution of the Product will increase the costs resulting from changes in raw material prices (mainly paper, ink, foil, stamping foils, etc.) and / or energy used for the creation of the Product, or the cost of shipping parts to the delivery point and other conditions compared with those at the time of conclusion of the Contract, the Contractor is entitled reasonable adjust the price of Product unilaterally, without approval of the Customer. The same applies in case of an increase of the inflation rate. The Customer is not authorized in such cases to withdraw from the Contract and is obliged to pay to the Contractor the price for the Product adjusted accordingly.
6. In case that the financial obligation of the Customer is specified in a different currency than in EUR then the Customer is committed to pay in the monetary obligation which is expressed his currency to pay more than 2% of change at the same proportion also his financial obligation. The Contracting Parties negotiate as determined exchange rate of the ECB (European Central Bank) valid at the time of the conclusion of the Contract and at the time of payment of monetary obligation.
7. The Customer is obliged to pay to the Contractor the agreed price of Product under the payment terms specified in the GTC or specified in the Contract by the order confirmation that the parties are bound by a contractual relationship.
8. The Contractor reserves the right to make the execution of the Product by complete or partially financial deposit on the price of Product.
9. If is not agreed otherwise, the entitlement to pay for Product begins to the Contractor after fulfilling his obligation to supply the made Product to the Customer.
10. The Contractor is entitled to invoice for the price of Product immediately after completion and delivery.
11. The maturity period of invoices is 14 days from the date of issue of the Contractor, if the parties do not agree in a different maturity. Financial liability of the buyer to pay to the seller the purchase price paid through the bank is complied with a paid price by crediting the amount in the account of the seller.
12. If the Customer is according to the Contract obliged to pay to the Contractor a deposit for the price of Product, the deadline for fulfillment of the obligation to Contractor begins from the day following the payment of a deposit on the account of the Contractor.
13. Retention of payment for the Product by the Customer (in particular with reference to the complaint procedure), unilateral credits and other forms of unilateral reduction of payments by the Customer are not permitted. Violation of this duty is considered as a material breach of the obligations of the Customer.

#### **VIII. RESPONSIBILITY FOR DEFECTS AND CONDITIONS FOR CLAIMS**

1. The Contractor is responsible for ensuring that the Product will be executed in accordance with the agreed conditions, in accordance with the applicable technical standards for machine processing of printing products and generally binding legal regulations of the Slovak Republic. The Contractor is liable for defects that the Product has at the time of its delivery to the Customer in accordance with the standard of STN ISO 9001:2008.
2. The Contractor agrees that the Product during the warranty period will have a corresponding storage method agreed with the features that the warranty period begins on the day of handover of the Product and lasts for six months.
3. Guarantee for the quality is not provided on the natural wear and tear or damage arising after the change to risk of damage on the Product for the Customer with respect to defects caused by unprofessional or careless handling, respectively due to the Customer.

4. The Customer is obliged to inspect the Product immediately after its acceptance and is obliged to notify to Contractor obvious errors without undue delay after taking over the Product, within 10 days of acceptance of the Product.
5. The Customer is obliged to notify hidden defects without delay after their findings within a 6-month warranty period.
6. While claiming the rights of liability for defects , the Customer is obliged to submit a sample of defective part, or even access the defective part to the Contractor, specify it in written form its errors, scope and give its demand of claim against the Contractor according to provision of § 436 and § 437 of Commercial Code. The Contractor is obliged to remove errors according to his choice by repair of the defective part of the Product or by the delivery of spare Product within 30 days of receipt of the defective part of the Product back from the Customer. In case of impossibility of such elimination of defects, the Contractor is bound to offer a reasonable discount from the price of Product.
7. Within 30 days of receipt of the defective part of the Product back from the Customer is the Contractor obliged to perform the replacement or repair. Unless the Contractor can not perform within the capabilities a replacement (repair), the Contractor will provide a reasonable discount from the price of the defective part of Product by mutual agreement and the Customer will draw a credit note to the Contractor.

#### **IX. FORCE MAJEURE**

1. Responsibility of contracting entities for partial or total non-fulfillment of contractual obligations is excluded if they were caused by circumstances excluding liability in accordance with applicable legislation (mainly called Force majeure).
2. Force majeure is considered to be mainly: war, threat of war, other armed conflict or its threat, riot, sabotage, fire, terrorist attack or threat of it, storm, flood, earthquake, natural or other disaster, explosion, government regulation or restriction of the European Union , outage not caused by the Contractor, total or partial destruction of the plant or production line of the Contractor or its suppliers, supplies of suppliers, change of customs and tax regulations, import and export quotas, export or import ban, strike, failure in transport, accidents, failure of gas, electricity or other energy, as well as any other reasons that the Contractor could not foresee or prevent them from giving rise to effecting compliance with the obligation.

#### **X. COMPENSATION FOR DAMAGE, CONTRACTUAL PENALTIES AND SANCTIONS**

1. In the event that the Customer refuses or otherwise disables to the Contractor to fulfill his obligations, is the Customer obliged to compensate to the Contractor the arisen damage and loss of profits in the full amount.
2. The Contractor is not liable to compensate caused damage damage if he proves that the violation of an obligation arising from the contractual relationship was caused by circumstances excluding liability under the Act No. 513/1991 of Commercial Code, as amended.
3. In the case of unjustified abandonment of the Customer from the Contract just before, resp. after the start of printing, respectively. realizing additional services, or termination of the contractual relationship before a fulfillment of an obligation, the Customer undertakes to pay to the Contractor contractual penalty of 10% of the total price of the Product, if the Contractor applies this right, and further the actual costs that were incurred for the Product by the Contractor, compensation for damage and loss of profit in the full amount unless a party to the contractual relationship agreed otherwise.
4. In case of a delay of the Contractor with the delivery of the Product, the Customer is entitled to charge a contractual penalty of 0.05% of the agreed price of uncreated Product for each day of delay, up to the amount of 10% of the total price of the Product, if the parties have not agreed on a different amount of the contractual penalty. The Customer may forgive this contractual penalty entirely or in part.
5. In case of delay of the Customer with the payment of the deposit or the overall price of Product on the basis of an invoice within the maturity date, is the Customer obliged to pay to the Contractor interest on late payment of 0.05% of the outstanding amount for each day of delay, unless the

parties agree on a different amount of the contractual penalty. The Contractor may forgive interest on late payment entirely or in part.

6. Contractor under the Contract, confirmed order, will purchase materials (especially paper) required to process the Product in the amount and parameters resulting from the Customer of submitted technical specifications of Production materials. In case after the purchased material, the Customer will change the technical specification of Production materials, originally agreed scope of performance, respectively withdraws from the Contract, within 30 days of the end of the contractual relationship is the Customer obliged to back repurchase the material from the Contractor, which has remained in the stock of the Contractor and has been designed to fulfill the object of the Contract , or to compensate costs which actually incurred unless they agree otherwise. The unit price for the repurchase will be equal to the unit price of the material from the last executed Contract for the last two months; unless no Contract has been executed, it will be equal to the purchase price, and will be payable on the 14th day after the end of the contractual relationship, or the above change. The Customer may repurchase its obligation of material also through a third party.

#### **XI. GOVERNING LAW, JURISDICTION OF A COURT, PARTIAL INVALIDITY AND THE INEFFECTIVENESS OF THE GTC**

1. The Contract and contractual relationship from hereunder shall be governed by Slovak law, unless agreed otherwise.
2. All disputes arising out of this Contract will be finally decided by the competent court of the Slovak Republic in accordance with the relevant legislation, unless agreed otherwise.
3. In case that any of the provisions of these GTC is invalid or ineffective, invalidity or ineffectiveness of the provision will not result in the invalidity or ineffectiveness of other provisions of the GTC or the Contract itself. This applies even if it is found that any provision in these GTC is unexecutable. Any stipulations must be the subject of a special arrangement and a subsequent written agreement.
4. Relationships not arranged by these GTC or by the Contract are governed by Slovak law and the Commercial Code No. 513/1991 of Coll. as amended.

#### **XII. CONFIDENTIALITY, DATA PROTECTION**

1. The Customer undertakes not to provide or otherwise disclose to third parties any information about matters of business, technical or production character relating to the subject matter of the Contract, and this under a sanction of objective liability for damage or another loss or for proceeding an unfair competition.
2. A third party who was entitled to engage in the fulfillment of the Contract is a business secret resp. confidential information made available to the Contractor within the scope of the necessity for the fulfillment of its responsibility for implementing the Contract.

#### **XIII. SPECIAL ARRANGEMENTS**

1. In case if the transportation of the Product will be sent to another Member State of the European Union is the Customer responsible for doing it by himself, resp. it is provided by another person, is obliged to deliver to the Contractor the shipping document or another proof of dispatch stating the destination place, or a written declaration of the Customer, in which it states that the Product was transported to a Member State of the European Union.
2. If the Customer does not fulfill the obligation referred to Art. XIII.1. of these GTC, it undertakes to pay any damage to the Contractor, which accrued to him by the delivery of the Product (according to provision to § 43 paragraph. 8 of Act no. 222/2004 of Coll. of Laws on the value added tax, as amended).

#### **XIV. COMMON AND FINAL PROVISIONS**

1. The Customer is not entitled without the prior written consent to assign to a third person the claim from the Contract and his claims against the Contractor, to establish or to use them in any other ways as the subject of the legal action. The customer is not also entitled to count claims with his commitments against the Contractor. Violation of this obligation is considered as a substantial breach of the obligations of the Customer.
2. For the delivery of documents between the parties of the contractual relationship relating to the Contract applies that the document is considered as delivered:
  - a) the day of its actual delivery to the second party of the contractual relationship,
  - b) the day of vain expiry of time to take over the delivery to the post office, and even if the addressee has no knowledge of the deposition, or by his own action he frustrates the successful delivery of the documents.
3. A written communication means communication via mail, email or fax. If it does not exclude the nature of the matter, the parties may fulfill the obligation of dispatch, notices, submission, or expressions with the use of means of electronic communication.
4. The customer was acquainted with the GTC before a Contract eventually before an order of the Product. As acquaintance with the GTC is also considered the delivery to the Customer by electronic means, by publishing them in a place accessible to the Customer when he orders, or takes over the Product, and their publication on the website of the Contractor ([www.mif.sk](http://www.mif.sk)). Conclusion of a Contract or taking over the Product by the Customer he fully agrees with the terms of the currently valid GTC.
5. These Terms were approved by a management of the company of the Contractor and shall be valid and effective from 1.1.2016