

General Sales Conditions (=GSC) of Felix Schoeller Holding GmbH & Co. Osnabrück (= FSG) and Felix Schoeller GmbH & Co. KG (= FS) Osnabrück, Rev.: 01 June 2022

I. Scope of application/general provisions

1. Our GSC apply to us and all enterprises affiliated with us according to Sec. 15 Company Law (AktG). All of our deliveries to and services for entrepreneurs as well as legal persons under public law or special funds under public law (but excluding consumers within the meaning of Secs. 474 et seq., 13 German Civil Code (BGB) are exclusively subject to the following GSC, expressly excluding any conflicting conditions.
2. They also apply to all future business relations, unless they are replaced by our successor regulations to the application of which we will refer at least in a text form.
3. They always apply supplementary to our quotations the provisions of which will prevail in case of contradictions as well as to the conclusion of framework delivery agreements.
4. Individual agreements made in a particular case will take precedence over these GSC. The content of such agreements, reserving evidence to the contrary, shall depend on a contract at least in a text form or our confirmation at least in a text form.

II. Legal bases of the FSG and FS production

1. Having been certified several times, FSG and FS develop and manufacture products and product components for diverse fields of application as well as market segments, such as ornamental, photo, digital printing and sublimation papers, but also paper composites, release liners and further special papers. In the absence of a deviating contractual agreement at least in a text form, we generally manufacture our goods within the tolerances applicable in the trade according to Articles 12 et seq. of the General Conditions of Sale of the European Confederation of Pulp, Paper and Board Industries (GCS-CEPAC (Rev. 1991)), i.e. within the defined quantity, cell-accuracy, basis-weight, thickness and dimensional tolerances according to Arts. 12 - 17 GCS-CEPAC.
2. According to Article 19 GCS-CEPAC, there apply the normal distribution rules of the test values: All tolerances are to be regarded as having been met when 95 % of the measuring values are within the tolerance range. Moreover, 4.5 % of the measured individual values must not exceed a maximum deviation of up to 1.5 times the tolerance value. Of the total number of individual tests made, not more than 0.5 % may be outside the 1.5-fold tolerance limit.
3. There apply in particular the test specifications of Art. 20 GCS-CEPAC.

III. Quotation and conclusion of contract

1. Our quotations as well as our samples, brochures, drawings, technical documentations, product descriptions and other performance data for

contract products (= goods) are subject to change and without binding effect, unless we have expressly designated them as being binding.

2. The Customer shall be bound by its orders for two weeks from the day we have received them. The contract shall come about by our confirmation of the order in a text form within two weeks from receipt of the order or alternatively by execution of the order within the same period.

3. Our Quotations apply to deliveries into the country in which the Customer has its seat as specified in its order. The Customer must indemnify FSG and FS against all disadvantages and costs resulting from use of the goods outside its seat. The same shall apply when we incur a (VAT-related) damage from an intra-community triangular transaction requested by the Customer; the Customer has to indemnify us against it at first request or immediately compensate a damage incurred, respectively.

4. Figures, samples, brochures, drawings and/or all other documents pertaining to the quotation do not form quality specifications. They are not connected with any characteristics, representations or warranties, unless that has been separately agreed at least in a text form. We reserve title to, copyright as well as other protective rights in all figures, samples, brochures, drawings and other documents. We guarantee the validity of our protective rights exclusively for the territory of the Federal Republic of Germany. The Customer may only pass our figures, samples, brochures, drawings and other documents on to third parties subject to our consent (at least in a text form), irrespective of whether we have marked them as confidential, and must immediately return them to us upon request without any right of retention.

5. Information about processing and application possibilities of the FSG and FS products (= goods), technical recommendations or consulting and other information from our staff (application-related technical consulting) are provided to the best of our knowledge, but without binding effect and excluding any liability. They do not release our Customers and their clients from carrying out own examinations and tests regarding the suitability of the products (= goods) for an intended use. Application-related technical notes do not establish any separate contractual legal relationship/consulting relationship.

IV. Prices, terms of payment, objections

1. Our prices are net prices (in Euro) and apply ex works (Incoterms 2020 EXW), including normal transport packaging. Unless otherwise fixed in our confirmation of the order, there shall be regarded as agreed the prices resulting from the respective current price list or quotation price list, respectively, of FSG and FS at the point of time the Customer places the order, plus value-added tax at the legal rate in force upon ordering. Current prices can be received from FSG and FS at any time.

2. We reserve the right to increase prices if there is a significant change in the cost factors determining the contract - such as wages, packaging material, freight, energy costs, raw materials, taxes. In so far, the price increase is proportionate to the increase in costs since conclusion of the contract to be proven by FSG and FS.

3. Customs duties, consular fees and taxes, duties and fees levied due to regulations outside the Federal Republic of Germany as well as costs connected therewith shall always be at the Customer's expense for agreed deliveries abroad. For deliveries, including customs duties or other charges, the price stated is based on the rates applicable at the time of the quotation. There are charged the actual costs. The respective statutory value-added tax is charged in addition, if it is applicable.

4. We expressly oppose any discount or other deduction from our invoice items not agreed under our confirmation of the order in a text form.

5. The purchase price shall be immediately due for payment in Euro without any deduction upon receipt of the invoice as well as delivery of the goods to the agreed place of performance, unless a different term of payment results from our confirmation of the order.

6. We are entitled to assign claims from our business relations.

7. The Customer shall only be entitled to retain payments or set them off against counter-claims as far as they are undisputed or have become res judicata. In case of defects in the delivery, the Customer's opposing rights remain unaffected, taking account of our General Terms and Conditions.

8. If the Customer gets in default with a payment, we will charge interest at an amount of 9 % above the base interest rate of the European Central Bank, reserving proof of higher damage.

9. If after conclusion of the contract, it becomes visible to FSG and FS that the purchase price claim is jeopardized by lack of capacity of the Customer, e.g. due to an application for the institution of insolvency proceedings or due to deteriorating credit-standings information from a credit insurer, we shall be entitled according to the provisions of law to refuse performance. We undertake to make it possible for the Customer to get delivery of the goods against payment before delivery up to the amount of the value of the delivery or, alternatively, against a respective guarantee of a credit insurer or of a European bank in the form of an absolute guarantee upon first demand unlimited in time, waiving the defences of avoidance, of set-off and of failure to pursue remedies. If the Customer neither provides payment before delivery nor complies with the request for security, we shall be permanently entitled to the right of retention or, alternatively, after giving a reminder in vain, to a right of rescission. Apart from the above, we shall be entitled to assert claims for damages.

V. Delivery period and delivery date/reservation of receipt of deliveries

1. Agreed periods of delivery shall commence on the day of confirmation of the order or conclusion of contract, respectively, but not before complete production of all documents, releases, technical clarifications, etc. to be procured by the Customer. They are without binding effect, unless a delivery date was expressly promised. In no case, agreed delivery periods/delivery dates shall be qualified as sale at a fixed point in time (Fixhandelskauf), unless expressly individually combined by concurrent declarations at least in a text form.

2. Observance of any delivery period or any date of delivery is subject to fulfilment of the contractual obligations of the Customer. Any subsequent requests of the Customer for changes or additions will reasonably extend the delivery period. The same shall apply in case of occurrence of unforeseen impediments that we are not responsible for, such as e.g. events of force majeure like war, strike, lockout or other interruptions of production, such as e.g. impediments at subcontractors. In cases of unpreventable events, there apply the legal consequences of Section IX Subsecs. 4 and 5 of these GSC.

3. Observance of any delivery period or any date of delivery moreover requires that we are supplied on our part correctly and completely by our suppliers. If, despite prior conclusion of respective purchasing agreements on our part, observing the due care of a prudent businessman, we are, with no fault on our part, not supplied or not in due time, not correctly and completely with the materials we need for manufacturing the contractual goods, the delivery period will be appropriately extended. We will immediately inform the Customer about the fact that the goods are not available in due time and will, in case of rescission - by whom whatsoever - refund the consideration to the Customer without delay.

4. In case of a delay in delivery that we are responsible for, the Customer, after having reminded us in a text form, must set us a further reasonable period with the indication that the Customer will refuse receipt of the goods after expiry of the period. Only after futile expiry of the additional period, the Customer shall be entitled to rescind the contract in a text form, but only as far as we are responsible for the breach of duty, which may only be assumed in case of wilful or grossly negligent breach of contract, and the Customer proves that its interest in the delivery/service has ceased to exist. Apart from the above, the Customer cannot assert claims for damages in case of rescission and also no claims for reimbursement of expenses incurred. In any case, our liability for damages is limited to the foreseeable, typically occurring damage. We expressly object to liquidated damages or penalty in case of delay in delivery.

5. As far as reasonable for the Customer, we are entitled to perform partial deliveries and partial services, without connecting a new quotation with it. The Customer shall only be obliged to pay the full purchase price when we have fully performed the

contract or the service. Additional costs due to partial sending of deliveries shall be borne by us. In case of non-deliverability of the remaining part, the Customer shall be entitled to rescind the contract without compensation.

6. If the Customer gets in default in taking delivery, we shall be entitled to claim compensation for the resulting damage and possible additional expenses. The same shall apply when the Customer culpably violates obligations of cooperation.

VI. Terms of delivery, passing of risk

1. Shipment of the goods is made at the Customer's risk and expense. This shall also apply when we have assumed the transport by way of obligingness and even at our expense. The risk shall always pass to the Customer at the place of loading at the works, i.e. as a rule and in the absence of other agreement, upon loading of the consignment, and also when partial deliveries are made or when we also have assumed other services. The choice of the forwarding route and means of transport is always incumbent on us when we obligingly have assumed the transport.

2. If the shipment is delayed due to reasons that the Customer is responsible for, the risk shall pass to the Customer as from the day of readiness for shipment. The Customer must take delivery of items delivered, even if they show inessential defects.

3. When the Customer is obliged to make the means of transport for the delivery available and fails to cause such provision at the contractually agreed point of time, we will be released from our delivery obligation in any case by storing and insuring the goods at the Customer's expense and risk. The forwarding agent's certificate of receipt shall be regarded as evidence of delivery in accordance with the contract.

VII. Obligation of examination, notification of defect, warranty, liability, limitation period, preclusive periods

1. Each of our deliveries must immediately be checked as to completeness and freedom from defects. Obvious defects and defects visible in a proper examination must be recorded by the Customer upon delivery on the confirmation of receipt of the carrier and notified to us in a text form immediately after delivery. Moreover, the Customer also has to notify every defect immediately after its detection and at least also in a text form. The notification must include an exact description of the defect. The Customer's warranty rights require that the Customer properly and immediately complies with its obligations/duties of examination and complaint owed pursuant to Sec. 377 German Commercial Code (HGB). This does also apply when the defect, without examination or as a consequence of a breach of the obligations of complaint, only became obvious after the respective processing. A short delivery or a wrong delivery do not constitute a defect; we are rather entitled to subsequent delivery upon

request.

2. If instructions of use/instructions of processing of FSG and FS are not complied with or changes are made to the FSG and FS products (= goods) neither corresponding to the original specifications nor to our specifications, FSG and FS are not liable for any defects caused or partly caused by it; something different shall only apply to the extent the warranty case is provably not attributable to one of the above-mentioned reason for preclusion.

3. If the delivery/service is defective, FSG and FS shall, except in a case according to Sec, 445 a Subsec. 1 German Civil Code (BGB), at their own option provide rectification or replacement delivery. Except for cases according to Sec, 445 a Subsec. 1 German Civil Code (BGB), the Customer's claims based on a defect of the purchased good are limited to subsequent performance first. The Customer has to give us the time and opportunity required for subsequent performance, in particular make the goods complained about available for test purposes. If the subsequent performance should fail, the Customer furthermore may, after futile expiration of a further additional period and when the legal conditions are met, rescind the contract or reduce the purchase price. Additional claims for damages are excluded. Claims of the Customer for expenses required for the purpose of subsequent performance, in particular costs of transport, travel, work and materials, are excluded as far as the expenses increase because the object of delivery was subsequently taken to a place other than the place of performance, unless such taking corresponds to its intended use.

4. There is no right to claims in case of only inconsiderable deviation from the agreed quality, of only inconsiderable impairment of usability, in case of natural wear and tear or negligent storage/use and/or in case of damage caused after the passing of risk due to wrong and/or negligent treatment, excessive stress, unsuitable means of operation and/or due to special external influence and/or in case of quality features not assumed under the contract.

5. Our obligation of subsequent performance includes neither the dismounting, removal or deinstallation of the defective goods nor the fitting, fixing or installation of goods free from defects when we originally were not obliged to provide such services. Claims of the Customer for the refund of respective costs, especially for removal and installation according to Sec. 439 Subsec. 3 German Civil Code (BGB) in cases where our goods are connected with other goods so that a new item is produced, can only be considered when the defect is that serious that rescission of the contract would be justified and moreover when we are responsible for the defect. In these and all other cases, however, the claim for compensation for expenses is also inapplicable when the claim for subsequent performance, as a whole or for the most part, could not be demanded free of charge. Moreover, the claim for compensation for expenses is also inapplicable

when, on the occasion of repair of the item into which our goods are installed, removal and installation would become necessary anyway. The claim for compensation for expenses is also inapplicable when the costs are unreasonable: This is to be assumed when the costs for the compensation for expenses, beyond our subsequent delivery or repair of the goods, exceed the value of the new item to be subsequently delivered or the value of the new item after repair by more than 10 times. As for the rest, we object to any claim for advance payment for expenses for the rectification of defects and/or compensation for expenses.

6. The legal recourse claims of the Customer against FSG and FS do only exist as far as the Customer has not made with its client any agreements going beyond the statutory claims. As far as our Customers deliver our deliveries and services to other places deviating from our place of performance, the Customer is solely liable, in all liability cases, for any additional costs resulting therefrom (travel and freight costs). Rights of recourse according to Arts. 445 a, 478 German Civil Code (BGB) from complaints of final Customers remain unaffected, with the proviso that, for settlement in case of recourse, we shall have the right to subsequent performance at our option by repair or replacement delivery of the goods to the place of performance agreed in the contract. In any case, the further liability of FSG and FS for costs of removal and installation is limited to maximally 10 times the value of the goods in case of justified recourse against us.

7. We shall be liable for damages - on whatever legal ground - within the framework of fault liability in case of intent and gross negligence. In case of slight negligence, we are liable, subject to legal limitations of liability e.g. due care in own matters, only for damage arising from fatal injury, bodily harm or damage to health and damage resulting from breach of a material contractual duty; in the latter case, however, our liability is limited to compensation for the foreseeable, typically occurring damage. These limitations of liability apply also vis-à-vis third parties as well as in case of breach of duties by our vicarious agents. Furthermore, the limitations of liability are not applicable when we fraudulently conceal a defect or have assumed a warranty for the quality of the goods and also not to claims of the Customer under the Product Liability Act. The Customer can only rescind or terminate the contract based on a breach of duty that is not a defect when we are responsible for the breach of duty; a free right of termination of the Customer is excluded.

8. Claims based on defects generally become statute-barred within 12 months from the passing of risk. The rights under Sections 445 a, 445 b German Civil Code (BGB) remain unaffected by the above. The warranty period is extended by the period of subsequent performance, from the notification of defect until subsequent performance, only when it regards material or essential defects or

defects impairing the fitness for use the rectification of which are promised by us. A notification of defect shall expressly not suspend the limitation of the period of warranty claims when we find, after having examined the causes of the defect, that we are not responsible for the defect. If our goods are an item that, according to its usual way of use, is used for a building and causes its defectiveness, the limitation period is 5 years from delivery, notwithstanding special legal regulations. These limitation periods apply also to contractual and non-contractual claims for damages of the Customer based on a defect of the goods, unless the usual statutory period of limitation is shorter. Claims for damages under the Product Liability Act or in case of gross breach of duty or intent, respectively, exclusively become statute-barred according to the legal limitation provisions.

9. Every claim for damages is to be asserted before court within a preclusive period of three months after we have rejected our obligation to assume liability at least in a text form.

VIII. Retention of title, security rights

1. We reserve title to the goods sold until payment in full of all of our current and future claims from the sales contract and a current business relationship (secured claim). The retention of title extends to all balance claims from current account until receipt of the payment by us.

2. The retention of title extends also to the products resulting from a processing, commingling and/or combination of our goods at their full value, wherein we shall be regarded as manufacturer. If in case of a processing, commingling or combination with goods from a third party, i.e. also products of the Customer, the title of such third party continues to exist, we acquire co-ownership in the proportion of the invoice values of the processed, commingled or connected goods. In such cases, the Customer has to keep the items owned or co-owned by FSG and FS in custody free of charge for FSG and FS. As for the rest, there applies the same to the resulting products as to the goods delivered subject to retention of title.

3. When the value of the securities granted exceeds the claims by more than 10 %, FSG and FS shall be obliged to retransfer or release securities of their choice upon request of the Customer.

4. The Customer is entitled to process or resell the goods subject to retention of title within the ordinary course of business operations as long as it is not in default. The authorization to resell does not apply when the Customer has agreed on a prohibition of assignment with its clients. Any pledging and transfer by way of security is inadmissible.

5. When goods subject to retention of title are sold by the Customer alone or together with goods not owned by FSG and FS, the Customer assigns to FSG and FS already now the claims resulting from the resale or on another legal ground (including all balance claims from current account) to their

full amount for security purposes; FSG and FS hereby expressly accept the assignment.

6. FSG and FS revocably authorize the Customer to collect the claims assigned to FSG and FS on its own behalf and for its own account. FSG and FS can revoke the authorization to collect at any time when the Customer fails to properly meet its payment obligations, is in default in payment, has agreed a prohibition of assignment with its clients, or an application for the institution of insolvency proceedings has been filed or it has ceased payments. Upon request, the Customer shall be obliged to inform its client of the assignment and provide FSG and FS with all information and documents required for collection.

7. The Customer must immediately notify FSG and FS of any attachments, execution measures or other interventions of third parties in the goods subject to retention of title or the assigned claims, handing over the documents required for opposition, so that we are in a position to enforce our rights; it must point to our title or our ownership of claim. As far as the third party is not able to reimburse us for the judicial and extrajudicial costs incurred in this connection, the Customer shall be liable for them.

8. Upon cessation of payments and/or application for the institution of insolvency proceedings, the right to resale, process, combine or commingle the goods subject to retention of title or the authorization to collect the claims assigned shall become extinct. The rights of the insolvency administrator remain unaffected.

9. If the retention of title is not effective in the form set forth above according to the laws of the country of destination, the Customer must cooperate in the creation of a security right of FSG and FS in accordance with the regulations of its country.

10. The Customer is obliged to treat the goods with care; in particular it is obliged to insure them sufficiently at replacement value against damage by fire, water and theft /= all risks at its own expense.

11. In the event of a behaviour of the Customer in breach of contract, in particular in case of default in payment, we shall be entitled according to the provisions of law to rescind the contract and/or to demand return of the goods based on the retention of title. Demand for return does not simultaneously include the declaration of rescission; we are rather authorized to demand only return of the goods and reserve the right of rescission. If the Customer fails to pay the purchase price due, we may only assert the above rights after having set the Customer a reasonable period for payment without success or when such fixing of a period is dispensable according to law.

IX. Reservation of performance/embargo clause/ force majeure

1. Performance of the contract on our part is subject to the condition that the performance is not in

conflict with national or international regulations under foreign trade law as well as any embargoes and/or any other sanctions. The Customer is in particular obliged to refrain from all transactions (a) with persons, organizations or institutions who/that are on a sanction list under EC regulations or US export regulations, (b) with embargo countries, that are prohibited, (c) for which the required permission is not available or is revoked, (d) that may be made in connection with ABC weapons, military abstraction.

2. The Customer undertakes in particular to immediately inform us in a text form without being asked as far as it intends to deliver any goods or services received from us into territories that are subject to such regulations or to apply/use them in such territories. It will indemnify us against all legal consequences resulting from the violation of such regulations and pay damages to the required extent so that we will causally not suffer any damage therefrom.

3. We expressly object to all regulations on the cessation of purchase obligations due to events of force majeure, such as natural disasters, earthquakes, floods, tempests, volcanic eruptions, minor chances, unrest, blockade, fire, civil war, embargo, hostage-taking, war, revolution, sabotage, strikes taking place at a third party, terrorism, traffic accidents, pandemics and epidemics as well as disruptions of production. In this context, we also object to any release from liability for the case of failure to take delivery.

4. Events of force majeure, labour disputes, unrest, pandemics like Covid-19, measures under public law/by authorities as well as other unforeseeable, inevitable and serious events shall release FSG and FS from the obligations to perform free from indemnification and penalty during the time of the disturbance (plus a reasonable extension of the period of performance) and to the extent of its effect, as far as FSG and FS could neither foresee, but in any case could not prevent the consequences. FSG and FS are obliged, within the bounds of reasonableness, to immediately provide the contract partner with the required information at least in a text form and to adapt in good faith their obligations to the changed conditions and, in so far, ensure transparency vis-à-vis the other party.

5. If even with an adjustment of the contract, e.g. in view of a considerable duration of the disturbance, an economically sensible resumption of the performance of FSG and FS is neither foreseeable nor reasonable, FSG and FS have the right of extraordinary termination of the contract subject to prior notification. In this connection, FSG and FS must render proof beforehand that they have fulfilled all of their objectively realistic and possible obligations to mitigate damage. Instead of termination, FSG and FS can also demand rescission of the contractual relationship for disruption of the inherent basis of the contract or extraordinarily terminate it as described above. In all of these cases, FSG and FS are exempted from the obligation to

pay any damages or penalties for any delays or non-performance or lack of performance. It is understood between the parties that any existing claims under Sec. 206 German Civil Code (BGB) are suspended for the duration of the disturbance.

X. Place of performance, place of jurisdiction, choice of law, form, severability clause

1. The place of performance for all obligations under the contractual relationship is Osnabrück.
2. As far as the Customer is a registered merchant, a legal person under public law or a special fund under public law, the place of jurisdiction for all disputes arising out of the contractual relationship, whether directly or indirectly, shall be the Local Court of Osnabrück or the Regional Court of Osnabrück. The same shall also apply when the Customer does not have a general place of jurisdiction within the country, moves its place of residence or usual place of abode to a place outside the country or when its place of residence or usual place of abode is not known at the time the action is brought.
3. These Terms and Conditions and the entire legal relations between the parties to the contract are governed by the laws of the Federal Republic of Germany, excluding UN sales law (United Nations Convention of 11 April 1980 on the International Sale of Goods, BGBl. 1989 II, p. 588).
4. Legally relevant declarations of the Customer, such as fixing of periods, notifications of defect, notices of rescission, price reductions, challenges, etc. must be submitted at least in a text form. Legal requirements as to the form remain unaffected by the above.
5. If any of the provisions of these terms and conditions should be or become ineffective or not enforceable as whole or in part, that shall not affect the effectiveness or enforceability of the remaining effective provisions. In such case, the parties rather undertake to agree, in place of the ineffective or unenforceable provision, on such effective and enforceable provision that economically comes as close as possible to the ineffective or unenforceable provision in terms of content and intent of the parties. The same shall apply, when there results a gap to be filled in the course of performance of the contract.