

General Terms and Conditions

General conditions of sale and delivery of the private company with limited liability **Nuovo B.V.** established and having its registered office at Dorpsstraat 84, 5471 NA Loosbroek, The Netherlands ("Nuovo").

1. Applicability of the Conditions

1.1 These general terms and conditions apply to all offers and contracts of Nuovo whereby Nuovo delivers products and / or services to the customer, unless explicitly stated otherwise.

1.2 If one or more provisions in these conditions is or becomes at any time fully or partly void or invalid, this shall not affect the remaining provisions in the conditions.

2. Sale and delivery

2.1 All offers are subject to acceptance by Nuovo.

2.2 Nuovo delivers the products Ex Works (according to the latest version of the Incoterms), so the risk of the products to be delivered to customer transfers to customer from the moment that they leave the plant.

2.3 The customer must report any shortages, defects and damage in writing directly to Nuovo within 24 hours of the delivery and if nothing is reported than the product(s) will be regarded as having reached the customer in good condition, complete and without damage.

2.4 Nuovo is not obliged to be able to supply spare parts after a product is delivered to customer, unless this is expressly agreed between the parties and insofar as these parts are still available.

2.5 Lead times and delivery dates given in the offer and or agreement of Nuovo are not absolute deadlines. Delay shall therefore not arise until customer has declared Nuovo in default and granted him a reasonable grace period to fulfil his commitments under the Agreement.

2.6 Nuovo is obliged to observe the specified delivery time or delivery period as much as possible, yet shall never be liable if they are exceeded.

3. Prices and terms of payment

3.1 All prices shall be stated in the offer or agreement. The prices are fixed unless agreed differently between the Parties.

3.2 Prices are in Euro's, exclusive of VAT, import duties and other taxes.

3.3 Nuovo may determine that the customer has to pay in advance the entire price as stated in the offer or agreement.

3.4 Unless the prices have been indicated as firm by Nuovo, Nuovo is entitled to increase the price of the products or services still to be delivered if the cost price determining factors have been subject to an increase. These factors include but are not limited to: raw and auxiliary materials, energy, products obtained by Nuovo from third parties, wages, salaries, social security contributions, governmental charges, freight costs and insurance premiums. Nuovo shall notify customer of such increase.

3.5 Nuovo will provide the customer an invoice. All invoices shall be paid without deductions within the term stated in the invoice

3.6 Customer is not entitled to offset or delay payment.

3.7 Any payment by customer shall – if applicable – go in the first place towards settlement of any interest he owes and towards any costs of collection and administrative costs owed to Nuovo, and then towards settlement of the outstanding claims in order of age, therefore commencing with the oldest outstanding claim.

3.8 If customer defaults in punctual payment, customer shall without a warning or declaration of default being necessary also owe the outstanding amount of statutory interest. If following the reminder to pay customer remains in default, Nuovo may, from that moment on, pass the claim on for collection. Once the claim is passed on, customer is obliged to reimburse Nuovo the legal and non legal expenses including the costs charged by external experts, being 15% of the price stated in the offer and/or agreement, with a minimum € 250,-.

4. Acceptance of product by customer

4.1 After delivery of the products/services customer has a period of two (2) weeks to test the product/service delivered by Nuovo. If customer does not (fully) accept the results, customer has to inform Nuovo immediately, or at least within one (1) week after the end of the testing period, in writing of the situation, detailing the reason for not accepting the product/service.

4.2 In case of a non-acceptance of customer, Nuovo will take action, whenever possible, to correct or complete the delivery. The acceptance period will start again as of the new delivery date.

4.3 In case customer does not inform Nuovo on the non-acceptance of the results in the period of four (4) weeks after delivery, the results are to be considered automatically accepted.

5. Guarantee

5.1 Nuovo guarantees the quality of the materials used and their promised characteristics as well as the correct working of the products.

5.2 This guarantee is valid only for new products for a period of twelve (12) months after delivery to customer.

5.3 Faults in any product supplied which fall under the guarantee will, exclusively at the discretion of Nuovo, be rectified or replaced.

5.4 All guarantee agreements lapse if customer himself makes changes and/or repairs to the product supplied and/or uses material (e.g. egg ink cartridges) that was not ordered and delivered by Nuovo.

6. Retention of title

6.1 All the goods supplied by or on behalf of Nuovo remain the property of Nuovo until the moment the debt owed by the customer to Nuovo has been settled in full, this debt including all interest and costs. For so long as the ownership of the goods supplied by or on behalf of Nuovo remains with Nuovo, customer is obliged to hold these goods separately from other goods in such way that they can easily and clearly be identified as the goods of Nuovo.

6.2 At the first request from Nuovo customer must immediate return the goods which have not yet been fully paid for, wherever these may be.

7. Liability

7.1 The total liability of Nuovo on account of a liable failing in the fulfilment of the agreement or for any other reason, is limited to reimbursement of direct losses to a maximum sum of the price (excl. VAT) stipulated in the offer or agreement.

7.2 Notwithstanding the previous paragraph, the liability of Nuovo is limited to the amount paid out or covered by the insurance.

7.3 The liability of Nuovo is excluded for consequential or indirect losses, lost profits, lost economics, loss of goodwill, loss due to business stagnation, losses as a result of liability to customers of customer, losses in relation to the use of items stipulated by customer, including but not limited to installations, tools, machines, materials or data, information or software of third parties, losses in relation to the engagement of subcontractors stipulated by customer.

7.4 Customer exempts Nuovo from all losses arising from the liability of third parties owing to product liability as a result of a fault in a product, installation or system that is delivered by customer to a third party and that partly consists of equipment, software or other materials delivered by Nuovo, unless and insofar as customer proves that the loss is caused by the equipment, software or other materials.

8. Choice of law and disputes

8.1 Disputes arising in connection with these terms will be governed by Dutch law. Any dispute will be exclusively submitted to the authorised judge of the district in which Nuovo is located ('s-Hertogenbosch, the Netherlands).

8.2 The United Nations Convention of Contracts for the International Sale of Goods will not apply to these terms.