

General Terms and Conditions

Updated on August 20th, 2021

1. Applicability and Definitions

1.1. Maxim Label and Packaging High Point, Inc. (the “Seller”) sells or offers for sale its products (“Products”) to its customer (the “Buyer”) on the following terms and conditions (“Terms and Conditions”). The Seller reserves the right to amend and update the Terms and Conditions from time to time without notice.

1.2. “Products” means what the Buyer intends to buy from the Seller by placing purchase orders.

1.3. “Defective” or a “Defect” means: a) not conforming to the product specifications; or b) not conforming to approved samples.

1.4. “Force Majeure Event” means any event that is beyond the control of the party affected including without limitation any strike or labour disturbance (except of its own employees, only where such acts are outside the control of the party), lockout, fire, failure of public utility, act of god, government action, riot, epidemics, civil commotion, demonstrations or disobedience, or armed or police conflict, terrorist action or the threat of any of the foregoing, but excluding the following: the delegation and/or employment arrangements of such party and the actions of such delegates and employees; the negligence of that party (or any employee thereof); and the lack of funds of that party (or any employee or thereof);

1.5. “Liabilities” means any action, award, claim, cost, fee (including legal costs and fees), damages, loss, demand, expense, liability, interest, fine, penalty, taxation or proceeding;

1.6. “Seller Instructions” means the instructions provided by the Seller regarding the proper storage, handling, and application of products, as may be reasonably amended from time to time on notice to the Buyer by the Seller, subject to such amends being consistent with the Seller’s other products and not being materially more prescriptive to those set out originally.

1.7. “Working Day” means a day other than a Saturday or Sunday or public holiday in the Seller’s locations.

1.8. These Terms and Conditions are intended as a complete statement of the terms regarding the sale of the Products and shall prevail over the use by the Buyer of any

purchase order, acknowledgement or other form which is used solely for the convenience of the Buyer.

1.9. For the avoidance of doubt, “Date” or “Time” used during the whole period of the transaction shall be the date of the Seller’s locations or the time used in the Seller’s locations.

2. Orders

2.1. An order placed with the Seller is an order incorporating these Terms and Conditions exclusively unless expressly agreed to by the Seller in writing or otherwise agreed to in writing by the Buyer and the Seller in a supply or other agreement.

2.2. The Seller may accept any order or to refuse any order in whole or in part.

2.3. The Buyer’s request of the Seller keeping certain stock of Products shall be deemed as an order placed.

2.4. The Buyer cannot cancel Orders or request refund or replacement after the payment, except when: 1) the Seller delays in delivering the Products to the Buyer or the Carrier for more than 3 working days’ based on the expected delivery date as specified in Orders; or 2) the Products are found defective arising from the Seller’s defaults reviewed by the Seller’s internal test.

For the avoidance of doubt, the Buyer cannot cancel Orders or request refund or replacement for the reason that the quality and effect of Products are beyond the Buyer’s subjective expectation.

2.5. The Seller reserves the right to charge for preliminary work carried out at the Buyer’s request before any offer or order is made, including the work carried out for the purpose of supplying artwork samples or experimental copies.

2.6. The Buyer shall review all proofs of Products for spelling, typographical and all other errors. Once a proof is accepted by the Buyer, the Buyer shall be responsible for any orders prepared in connection with such proof. The Seller reserves the right to correct any inadvertent errors made in specifications and prices quoted at any time.

2.7. The Buyer shall be responsible for all special or unique materials purchased by the Seller in connection with an order by the Buyer regardless of whether the Seller manufactures Products using such materials.

3. Delivery

3.1. Upon the receipt of any order for Products, the Seller shall deliver the Products by the expected delivery date as specified in the Order, unless (a) the Buyer has requested later delivery, in which case delivery shall be made within the time

requested by the Buyer, or (b) the order is placed after 12:00 PM of Maxim locations' time, in which case one additional day for delivery will be added.

3.2. All delivery dates quoted are estimates only unless otherwise agreed in writing. The Seller will use reasonable endeavors to deliver the Products by the agreed date but time of delivery shall not be the essence of contract nor shall the Seller be liable for damages, whether indirect, incidental, special or consequential for loss of profit or use or howsoever, for failure to deliver or any delay in delivery arising from any cause whatsoever beyond the control of the Seller. The Buyer shall not be relieved of any obligation to accept or pay for the Products by reason of any delay in delivery or dispatch in case the Buyer shall bear the freight.

3.3. Title to the Products shall pass to the Buyer upon the Seller's receipt of full payment from the Buyer, and risk shall transfer upon the Seller's delivery to the Buyer or any third party appointed by the Buyer.

3.4. The Buyer shall inspect the Products and in respect to any obvious physical damage or defect of the Products shall be reported to the Seller within forty eight (48) hours or shall constitute acceptance.

4. Price

Orders calling for future delivery shall be billed at the prices in effect on the shipping date.

5. Payment

Unless otherwise agreed in writing payment shall be made when the Buyer places orders.

6. Intellectual Property

6.1. The Buyer shall grant the Seller all necessary rights, and licenses, royalty free, to use the Buyer's intellectual property as it pertains to the Products free of charge for the Seller's performance of the obligations hereunder.

6.2. Where Products are manufactured, sold or delivered under the license granted by the Buyer, or in accordance with the Buyer's descriptions or specifications, the Buyer shall indemnify and hold harmless the Seller against all claims and demands in respect of the infringement of any intellectual property or other rights of third parties.

The Seller shall be entitled to reserve the right of claim and demanding remedy against the Buyer in case the Seller were claimed intellectual property or other rights infringement by any third parties.

6.3. Any artwork created by the Seller shall be the Intellectual Property of the Seller, and the Buyer shall not directly or indirectly use any artwork created by the Seller for commercial purpose without the Seller's prior written consent. The Seller shall have the right to imprint its name and any applicable copyright, trademark, or patent information upon the Products, except that the Buyer may, prior to the manufacture of special order goods, request that the imprint only be deleted.

7. Force Majeure

Neither the Buyer nor the Seller shall be liable for any Force Majeure Event. The affected party will notify the other party on the occurrence of such failure and the estimated duration as soon as possible but in any event within seven (7) working days after the start of such Force Majeure specifying the nature of the Force Majeure, the beginning thereof as well as the estimated duration thereof. The parties shall negotiate to mitigate the influence of Force Majeure events.

8. Confidentiality

The Buyer shall not disclose to any third party any information including but not limited to the design of the Products, any artwork drawings, specifications, test results, Product samples, quotations, prices, marketing materials and other terms of sale ("Confidential Information") received from the Seller in connection with these Terms and Conditions, and shall use the Confidential Information exclusively in fulfilling its obligations and commitments towards the Seller, except as and to the extent required by law or with written approval of the Seller. Confidential Information shall not include information which is or becomes publicly available through no fault of the Buyer or which the Buyer can show was already in Buyer's possession prior to receipt from the Seller.

For the avoidance of doubt, the Buyer shall not disclose any Confidential Information received from the Seller whether the Buyer places any orders or not.

9. Assignment

Any assignment, order or of any rights hereunder in any manner, in whole or in part, without the prior written consent of the Seller shall be void. The Seller may assign any or all of these Conditions or Agreement to any affiliate of the Seller or to an entity acquiring substantially all of the assets of the business related hereto.

10. Waiver

10.1. No waiver, alteration or modification of these Terms and Conditions shall be valid unless made in writing by the Seller.

10.2. No failure to exercise or delay in exercising on the part of the Seller any right or remedy hereinafter shall operate as a waiver thereof.

10.3. No waiver by the Seller with respect to any breach or default or any right or remedy or any variation of these Terms and Conditions shall be deemed to constitute a continuing waiver of any other breach or default or any other right or remedy or any other variation of the foregoing Terms and Conditions.

11. Third Party Beneficiaries

These Terms and Conditions are made for the sole benefit of the parties thereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit or remedy.

12. Severability

These Terms and Conditions are severable and if any provision is held invalid or unenforceable the remainder shall nevertheless remain in full force and effect.

13. Compliance with laws

13.1. The Buyer shall not export or re-export any of the 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 applicable laws and regulations.

13.2. The Buyer represents and warrants that it shall comply with all applicable laws and regulations including but not limited to relevant U.S.A. Laws and Regulations.

14. Jurisdiction and Applicable Law

The validity, interpretation and performance for the sale of Products by the Seller to the Buyer shall be governed by and constructed in accordance with the laws of the jurisdiction to which the Buyer is subject ("Applicable Laws") and the parties hereby submit any unresolved disputes to the courts of the same jurisdiction. The provisions of the United Nations Convention on Contracts for the International Sale of Products shall not apply.

15. Default

In the event that the Buyer is unlikely to be able to discharge its obligations hereunder, or upon breach by the Buyer of all or any of the Terms and Conditions contained herein, the Seller shall be entitled to consider the order as cancelled, without prejudice to the right of the Seller to recover damages for breach of contract or otherwise, and without incurring any liability whatsoever for any loss or damage

thereby occasioned, and the Buyer shall forthwith pay to the Seller all sums due without rebate or allowance.

16. Recalls

16.1. If the Seller shall be required or requested by any governmental authority or shall voluntarily decides to recall any Products because such Products may violate any laws or for any other reason, the Buyer shall cooperate fully with the Seller in connection with any recall, including but not limited to cessation of its own distribution. No press releases, interviews or statements shall be made without the prior written approval of the Seller.

16.2. If the recall is due to the Buyer's specifications, or negligent acts or omissions in handling, storing or packaging the Product or the Buyer's failure to comply with Applicable Laws, then the Buyer shall be obliged to take over and perform the recall of the Products and all costs and expenses of the recall shall be borne by the Buyer and the Buyer shall indemnify and hold harmless the Seller against all claims and demands in respect of the recall.