

## GENERAL CONTRACT TERMS AND CONDITIONS

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## 1. **INTRODUCTORY PROVISIONS**

- 1.1. **NORDFILM Packaging Korlátolt Felelősségű Társaság** (registered office: 3000 Hatvan, Bercsényi út 49.; registered number: 10-09-036035; tax number: 25805613-2-10; hereinafter: “**NORDFILM**”) sets out the following General Contract Terms and Conditions (hereinafter: “**GCTC**”) without cooperation from the other party under Section 6:77 of Hungary’s Act V of 2013 on the Civil Code (“**Civil Code**”). The GCTC will apply to all individual contracts.
- 1.2. The purpose of the GCTC is to determine the terms under which the services that NORDFILM agrees to supply are purchased and performed so that any issues that may arise in the parties’ commercial relationship are adequately regulated in accordance with the applicable statutes and the GCTC.

## 2. **SCOPE**

- 2.1. All contracts that pertain to any of the products that NORDFILM may manufacture, sell and supply from time to time will be performed by NORDFILM in accordance with the GCTC.
- 2.2. The provisions of the GCTC apply to NORDFILM and the customer (hereinafter: “**Customer**”; and NORDFILM and the Customer hereinafter jointly: “**Parties**” and each separately: “**Party**”).
- 2.3. The GCTC will apply to and cover all individual contracts concluded between NORDFILM and the Customer (hereinafter: “**Individual Contract**”). The Parties may mutually agree in writing to use terms in a particular Individual Contract that deviate from the GCTC. Matters not expressly regulated in an Individual Contract will be subject to the GCTC. An Individual Contract and the GCTC will together constitute the contractual relationship between the Parties. Therefore, the meaning of the term “contract” as used in the GCTC will, depending on the context, include the contractual relationship between the Parties, any Individual Contract and/or the GCTC.
- 2.4. NORDFILM does not accept the Customer’s general terms and conditions of contract.
- 2.5. The GCTC takes effect on the date hereof and will remain in effect until modified or revoked.

## 3. **PUBLICATION**

- 3.1. NORDFILM publishes the current full version of the GCTC on its website ([www.nordfilm.hu](http://www.nordfilm.hu)) in a printable format so that it is available for the Customer. Modified versions of the GCTC will also be published on the website in full at least 30 days before the relevant modifications take place. The paper-based version of the GCTC is also available at NORDFILM’s registered office.

## 4. **MODIFICATIONS**

- 4.1. NORDFILM may modify the GCTC without the Customer’s express approval.
- 4.2. In addition to the publication on the website, the Customer will be informed about any modification of the GCTC in a notice sent, at NORDFILM’s choice, by registered mail, electronic mail or other method with confirmed delivery, at least 30 days before the modified GCTC take effect. NORDFILM will send the notice to one of the Customer’s addresses stated in the Individual Contract.

- 4.3. If a modification of the GCTC includes any provision that is detrimental to it, it may terminate the legal relationship hereunder with immediate effect within 15 days of its receipt of the relevant notice. If the Customer does not exercise its right to terminate the legal relationship within such deadline, the relevant modification of the GCTC will be considered to have been accepted by the Customer.

## **5. GENERAL PROVISIONS ON THE LEGAL RELATIONSHIP BETWEEN THE PARTIES**

- 5.1. NORDFILM agrees that it will supply the products in the quality and quantity, and by the deadline, specified in the GCTC and the relevant Individual Contract. The Customer shall take delivery and pay the price of the products it ordered.
- 5.2. In response to the Customer's inquiry, NORDFILM will make an offer in writing within 3 to 7 days regarding the sale of products in the quality and quantity, and with other attributes specified by the Customer. The delivery date stated in the invoice will have no binding force, and will be for information purposes only. Otherwise, an offer will be binding for NORDFILM for 30 days. If NORDFILM makes an offer in a tender procedure, the offer will be binding until the date specified in the procedure.
- 5.3. If the Customer wishes to establish a contractual relationship with a binding force, it will have to place a written order with NORDFILM on the basis of NORDFILM's offer. NORDFILM will confirm the order in writing within 3 (three) days and state the binding date of delivery in the confirmation. Therefore, an Individual Contract between the Parties will be formed when NORDFILM confirms the Customer's order in writing.
- 5.4. An order placed and confirmed electronically (through e-mail correspondence) in line with Section 11 below will also qualify as a valid Individual Contract between the Parties.
- 5.5. If a third party's consent or approval is needed for an Individual Contract to be formed and to take effect, the Customer will be required to identify, as soon as in its inquiry but no later than in its order, the entity or person (company, administrative authority or other agency, or a person acting on behalf of the same) that or who is authorised to grant such consent or approval. It will also have to state how, in what form and by what deadline such third party will grant the consent or approval, and what the legal consequences are if the third party does not make a relevant declaration within the applicable deadline (Civil Code, Section 6:118).

## **6. PERFORMANCE OF CONTRACTS**

- 6.1. Unless the Parties agree otherwise, the place of supply will be NORDFILM's registered office.
- 6.2. NORDFILM will be required and entitled to supply products to the Customer in the quality and quantity and by the deadline specified in the Individual Contract. The Customer will be required to take delivery and pay the price of the products within the applicable deadline.
- 6.3. The quantity of the products actually delivered by NORDFILM may be less or more by 10% than the quantity stated in the Individual Contract. In the event of such a quantity discrepancy, NORDFILM will be entitled and required to calculate, and bill the Customer for, the price of the products on the basis of the unit price stated on the Individual Contract.

- 6.4. In the case of a foreseeable delay, NORDFILM shall inform the Customer about the delay at least 2 (two) business days before the delivery deadline. NORDFILM will not be held liable for delays of 5 (five) days or less, whereas it will be liable for longer delays in accordance with this GCTC.
- 6.5. Subject to giving advance notice to the Customer, NORDFILM will be entitled to deliver all or a part of the products before the delivery deadline stated in the relevant Individual Contract. In the case of such advance delivery, NORDFILM will inform the Customer at least 2 (two) business days in advance.
- 6.6. NORDFILM shall notify the Customer in writing about the availability (production) of the products. If the Parties have agreed in the relevant Individual Contract that the products will be shipped by NORDFILM, it shall inform the Customer about the date of shipment in the written notice.
- 6.7. In exceptional cases, NORDFILM will agree, at the Customer's relevant request, to deliver the products in express delivery before the deadline agreed in the Individual Contract or in partial shipments specified by the Customer, provided that the Parties agree on the related extra costs in advance and in writing.
- 6.8. Unless the Parties agree on the relevant details in the Individual Contract, the packaging of the products, and the mode and method of transportation will be determined by NORDFILM. If the products are shipped on pallets provided by NORDFILM, the cost of the pallets will be included in the price of the products. NORDFILM will not accept replacement pallets.
- 6.9. NORDFILM will load and the Customer will unload the products, each at its own cost and liability.
- 6.10. As part of the delivery of the products, NORDFILM will provide to the Customer the quality certificate of the products, the freight list and the waybill.
- 6.11. NORDFILM will hand over the products and the related documents to the Customer or a person who is authorised to represent it or to act on its behalf. A delivery will be considered to have been performed if the Customer or a person specified in this Section 6.11 signs the document confirming that it/(s)he has taken delivery of the products and confirms that the full quantity of the products has been delivered.
- 6.12. If the Customer is responsible for shipping, it shall take delivery of the products at the site of NORDFILM's registered office, at the time stated in NORDFILM's relevant written notice. In that case, all risks and costs associated with shipping will be borne by the Customer. NORDFILM will ensure that the conditions of delivering the products will be place at its registered office.
- 6.13. The risk of damage will transfer to the Customer when it takes delivery of the products, except in the case specified in Section 6.15 below.
- 6.14. If the Customer does not take delivery of the products for any reason at the address stated in the relevant Individual Contract, NORDFILM will be required to deliver the products for a second time if the Customer pays the costs associated with the failed delivery (repeated delivery, storage, placement in and removal from storage) to NORDFILM in advance. If the Customer does not take delivery of the products upon the second delivery, it shall take delivery at the site of NORDFILM's registered office within three days after the second

delivery. For the purposes of the GCTC, the Customer's delay will start on the day following the day of the first failed delivery.

- 6.15. NORDFILM agrees that if the Customer is in delay with shipping the products from NORDFILM's site, it will store the products at the Customer's cost and risk for a maximum period of 30 days starting on the original shipment date. NORDFILM will be entitled to charge EUR 20/month/pallet to the Customer due to the delay, and will issue its invoices for the relevant amount starting from the 31st day after the original shipment date, in any intervals it may choose (weekly, monthly, etc.).
- 6.16. If the Customer does not take delivery of the products on or before the 30th day after the original shipment date, it shall reimburse NORDFILM for its related costs and losses, and the risk of damage will transfer to the Customer on the following day.
- 6.17. The Parties may agree on any payment security in the Individual Contract, which may be in the form of, in particular but without limitation:
  - a) the payment of the purchase price prior to the start of manufacturing;
  - b) the payment of the purchase price prior to delivery/shipment from NORDFILM's site;
  - c) the provision of a bank guarantee or the conclusion of another guarantee agreement;
  - d) direct suretyship;
  - e) any other security agreed by the Parties in the Individual Contract.
- 6.18. If the Parties agree in an Individual Contract that a security is to be provided by the Customer, the Customer shall provide the relevant security to NORDFILM on the date specified in the Individual Contract. If the Customer fails to provide the security by the agreed deadline, it will lose any and all discounts and other benefits that may be specified in the Individual Contract (Civil Code, Section 6:190). If the payment security is provided late, NORDFILM will be entitled, at its own choice, to deliver the products delayed by the same number of days, to refuse delivery or to rescind the contract. The Customer shall pay compensation for any damage or loss incurred by NORDFILM as a result of failing to provide the security at all or on time.

## **7. INSPECTION, WARRANTY AND LIABILITY**

- 7.1. NORDFILM shall preserve the quality of the products manufactured and deliver products that are in line with the relevant Individual Contract in intact packaging.
- 7.2. NORDFILM will be liable to the carrier for any damage or loss that is incurred as a result of inadequate or missing packaging.
- 7.3. NORDFILM warrants that the products it delivers will be free and clear of any litigation, encumbrances and claims.
- 7.4. NORDFILM provides a warranty of 1 (one) year for the products it delivers.
- 7.5. The Customer shall inspect the quantity of the products immediately when taking delivery of the products, record any complaints it may have on the waybill and report such complaints to NORDFILM in writing within 1 (one) day. By signing the waybill without any comment, the Customer will verify that it has taken delivery of the products in the quantity stated on the waybill, and after such verification, the quantity of the products delivered may not be disputed.

- 7.6. After taking delivery of a shipment, the Customer shall perform a visual inspection of the products. The Customer shall inform NORDFILM about any visible fault or error within 8 (eight) days, and about any other quality complaint within 3 (three) days after the discovery of the same, in writing on the form that is attached to the GCTC as an annex. The Customer shall provide evidence for the faults or errors in the form of documents and samples that are taken from the relevant products and suitable for a comprehensive inspection of the fault or error, and send the same to NORDFILM with recorded delivery simultaneously with the written report. The Customer shall store the relevant products separately, and provide them to NORDFILM at its request for further sampling or inspections.
- 7.7. Errors or faults in certain parts of the products will not serve as grounds for the Customer to submit a quality complaint with respect to the entire shipment.
- 7.8. After the end of the deadlines stated above, the Customer will not be entitled to make any other claims and NORDFILM's supply will qualify as accepted.
- 7.9. Within 8 (eight) business days after receiving the relevant products, NORDFILM shall examine the problems that are reported by the Customer within the applicable deadline and inform the Customer about the results of such examination. If the Customer does not accept the results, the Parties will hire an expert, selected by them jointly, to carry out a control examination.
- 7.10. The costs of an examination incurred in connection with a quality complaint, of the shipment of the relevant products and of an expert who might be hired will be borne by NORDFILM if the complaint is valid and by the Customer if it is not.
- 7.11. In the case of a valid complaint, NORDFILM shall ensure that the relevant products are replaced or repaired within a reasonable period, but it will be entitled to determine whether it will comply with this obligation through repairs or replacement (re-manufacturing). If the products cannot be repaired or replaced within a reasonable period or would cause NORDFILM to incur disproportionately large costs, the Customer will be entitled to request a fair reduction of the purchase price. If NORDFILM is unable or unwilling to perform any of the above obligations, the Customer will be entitled to rescind the relevant Individual Contract to the extent of NORDFILM's faulty performance. If an Individual Contract involves several deliveries, the Customer's right of partial rescission will apply to that part of the relevant delivery which is affected by the faulty performance. Immaterial faults may not serve as grounds for rescission.
- 7.12. NORDFILM will not be required to examine a product that is subject to a quality complaint if the Customer is clearly liable for the fault in the product, if the quality complaint is clearly without any basis, or if the Customer has made the complaint late in the light of the above provisions (after the relevant deadline). NORDFILM will also be exempted from liability if the Customer did not store, ship or unpack the product with due care or in accordance with the applicable professional requirements.
- 7.13. The Customer may not seek to enforce any warranty claims if it resold or processed the products after it identified or should have identified the relevant error or fault. This will not apply if the Customer provides evidence that the resale or processing was necessary to avoid greater damage or loss or that the relevant error or fault was hidden before the resale or processing.
- 7.14. NORDFILM's liability will be limited to an amount equal to the net purchase price stated in the Individual Contract.

- 7.15. NORDFILM will not be liable for any consequential damage or loss of profits resulting from its faulty or late performance. NORDFILM's liability for breach of contract will be limited to the total amount of the purchase price paid for the particular delivery, the costs of shipping the products to and from the Customer, and the costs an expert's quality tests.
- 7.16. The Customer may not seek to enforce claims with respect to any damage or claim that have been recovered under an insurance contract or would have been recoverable under a statutorily mandated insurance contract.
- 7.17. The limitation and exclusion of liability will not apply in the case of liability for wilful breaches of contract and for breaches of contract that causes damage to human life, limb or health.
- 7.18. The Customer will not be entitled to withhold any amounts on the grounds of faulty performance.

## **8. PAYMENT TERMS**

- 8.1. NORDFILM will issue its invoice in the light of the prices stated in the relevant Individual Contract but on the basis of the actual quantity of the products delivered by it. An invoice will only include products that have actually been delivered by NORDFILM to the Customer.
- 8.2. The consideration for the products delivered by NORDFILM will be paid by the Customer via wire transfer to NORDFILM's bank account within 30 days of its receipt of the products.
- 8.3. Payments will have to be made in the currency that is stated in the relevant Individual Contract.
- 8.4. NORDFILM's bank account number will be stated in the invoices it issues. The Customer shall ensure that the narrative section in the transfer order will include a reference to the relevant invoice (invoice number).
- 8.5. The Customer's payment obligation will be considered as having been performed within the deadline if the purchase price of the products is credited on NORDFILM's bank account within the payment deadline.
- 8.6. In the event of late payment, the Customer shall pay late payment interest at a rate equal to the base rate quoted by the National Bank of Hungary on the first day of the half year in which the payment fell due (or, in the case of debt denominated in a foreign currency, the base rate of the bank that issues the relevant currency or, in the absence of such rate, the market interest rate) plus 8 percentage points. In the calculation of the interest, the base rate quoted by the National Bank of Hungary on the first day of the half year in which the payment fell due will apply in the full half year.
- 8.7. In the event of the Customer's late payment, NORDFILM will be entitled to a HUF amount equal to EUR 100 (one hundred euros) to cover the costs of the recovery of the debt and to EUR 500 (five hundred euros) if a payment notice with the involvement of a lawyer is necessary, where the conversion to Hungarian forints will take place at the official mid-rate quoted by the National Bank of Hungary on the first day of the delay. Additionally, all costs associated with the recovery of the debt in a litigious or non-litigious procedure will also be borne by the Customer.

- 8.8. In the case of late or non-payment, NORDFILM will be entitled to suspend the Customer's orders or the performance thereof for a period determined by NORDFILM, refuse performance until its invoices are paid, rescind the contract or request the provision of an advance payment or other security.
- 8.9. Any claim that the Customer may have against NORDFILM may only be netted off against a debt owed by it to NORDFILM if the Customer's claim has been confirmed by NORDFILM in writing or if it is based on a binding and enforceable court or regulatory resolution, or if the Parties have agreed about such netting off.

## **9. RESERVATION OF TITLE**

- 9.1. Title to the products sold will be reserved by NORDFILM until the Customer pays the purchase price in full (including any late payment interest and other related claims) and honours all financial obligations.
- 9.2. Products that are not paid by the Customer may be shipped by NORDFILM from the Customer's site at the Customer's expense.

## **10. REGISTRATION OF INFORMATION AND DATA PROTECTION**

- 10.1. NORDFILM will be entitled to register, store and process, with due care and to the extent necessary, any information it obtains about the Customer in connection with its business activity.
- 10.2. NORDFILM will process personal data in full compliance with the applicable legislation of Hungary and the European Union as in effect from time to time, and in particular, with Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC.

## **11. COMMUNICATION BETWEEN THE PARTIES**

- 11.1. The Parties may give any notice and make any declaration in connection with their contractual relationship in writing, either by mail or by electronic mail.
- 11.2. The Parties agree that e-mail messages will be considered as an acceptable form of communication in the case of day-to-day communication if they are sent from an e-mail address stated in an Individual Contract to the other Party's e-mail address stated in the Individual Contract. Each Party shall ensure that messages sent to the e-mail address stated by it are deliverable. The liability for, and the risks and expenses associated with, the maintenance and operability of the relevant e-mail address will be borne by the Party that stated such e-mail address. An e-mail message will be deemed to have been delivered at the time when a Party has sent it to the address stated by the other Party if no error message is returned to the sender about a failed delivery. Each Party agrees that it will maintain the e-mail address stated by it throughout the contractual relationship, and that it will carry out maintenance as necessary to keep its mailing system in good working order. Each Party states that to the extent possible and in order that the provisions of this Section can be met, the e-mail address it has stated will only be used by it.
- 11.3. However, declarations concerning material issues under the Parties' contractual relationship (including in particular but without limitation, its termination or modification, or a warning before termination, etc.) may not be delivered by e-mail; such declarations may only be delivered in writing after being signed by a representative who



is authorised to sign on the relevant Party's behalf, by registered mail with notice of delivery. If there is no evidence of earlier delivery, any notice or declaration will be deemed to have been delivered by no later than the fifth business day after mailing, even if the notice or declaration is returned to the sender for any reason, including in particular, with a postal endorsement such as "not deliverable as addressed", "unclaimed", "moved", "addressee unknown", "refused" or "undeliverable".

- 11.4. The Parties agree that each of them will inform the other about the replacement of its contact person or any change in the contact details of such contact person immediately in writing.

## **12. CONFIDENTIALITY**

- 12.1. The Parties agree that they will keep strictly confidential any and all information of which they acquire knowledge in connection with any request for an offer or the conclusion of a contract, and that they will not disclose such information publicly or to third parties without the other Party's advance written consent. This obligation is independent of the existence of this contract and will survive its termination. The confidentiality obligation will equally apply to each Party's employees and any other persons whom they may engage.
- 12.2. The Parties shall comply with the provisions of Hungary's Act LIV of 2018 on the Protection of Business Secrets. The Parties understand that under this Act, the rights holder is entitled to exploit the business secret, to disclose it to a third party, to publish it, to transfer the rights associated with it to a third party, whether in whole or in part, and to authorise a third party to exploit it.

## **13. COPYRIGHTS**

- 13.1. NORDFILM states that the technical documentation associated with its products are its exclusive intellectual property. Any technical documentation received from NORDFILM may only be delivered by the Customer to any third party with NORDFILM's written consent and only for purposes of operation and maintenance; and such third party may not deliver the technical documentation to others or disseminate or reproduce it in any way whatsoever. The Customer will be liable for the breach of this obligation in accordance with the general rules of liability for damages that apply in the case of breaches of contract.
- 13.2. The Customer warrants that none of technical documents, specifications, product samples or works it delivers to NORDFILM or any part thereof will infringe any third party's copyrights or other intellectual property rights. The Customer warrants that during its performance of the contract, documents, works etc. that are protected by copyrights, patents or other intellectual property rights will only be used by it or delivered to NORDFILM if it has a user licence to the same. The Customer will be fully and directly liable for any claims made by any third party or parties.
- 13.3. NORDFILM agrees to store, at the Customer's risk and liability and for a period of up to 30 days following the termination of the contractual relationship between the Parties, any original specimens, printing equipment, cromalins, layouts, carrier media, prints and printed materials, etc. that are provided to it by the Customer. The Customer shall remove such equipment and intellectual property from NORDFILM before the expiry of such deadline. The Customer authorises NORDFILM that if it does not comply with the obligation within the deadline, NORDFILM may destroy the equipment and intellectual property at the Customer's expense and liability.

- 13.4. NORDFILM will order the clichés necessary for the manufacturing on the products on the basis of files received from the Customer, and it will reinvoice the costs of cliché production to the Customer. If no new products are manufactured on the basis of a particular cliché (motif) within one year after its last use, NORDFILM will no longer use the cliché (motif) and the Customer will be required to remove it from NORDFILM in line with Section 13.3 and, if the use of the cliché is needed once again, to produce or the order the production of the cliché at its own cost.

#### **14. TERMINATION**

- 14.1. Either Party may terminate their indefinite-term contractual relationship at will, without explanation and with a notice period of 30 (thirty) days. The termination will have no bearing on the Parties' obligation to perform obligations that they agreed to before the termination. In the event of a termination, the rights of the terminating Party will not cease with the termination, and such Party will continue to be entitled to enforce its claims.
- 14.2. Each Party will be entitled, at its own discretion, to terminate or rescind the contract with immediate effect if:
- a) the other Party seeks bankruptcy protection, resolves to perform its own voluntary liquidation, or a bankruptcy or compulsory liquidation procedure is instituted against it;
  - b) the other Party breaches an obligation specified in the contract and does not remedy such breach within an additional deadline granted in a written notice;
  - c) the performance of the contract is delayed by more than 3 (three) months due to a force majeure event.
- 14.3. NORDFILM will be entitled to terminate or rescind the contract with immediate effect if:
- a) the Customer is in default with any payment for more than 15 (fifteen) days;
  - b) the Customer breaches any material provision of any Individual Contract;
  - c) the Customer states false information to NORDFILM in connection with any Individual Contract;
  - d) in NORDFILM's judgment, the settlement of any of the Customer payment liabilities is in jeopardy due to the deterioration of its finances.
- 14.4. If the contract is terminated by NORDFILM with immediate effect, all amounts owed by the Customer to NORDFILM on the basis of the contract will become due and payable immediately.
- 14.5. The Customer may terminate the contract with immediate effect if NORDFILM is in a delay of more than 30 (thirty) days due to a fault on its own part.

#### **15. COOPERATION AND THE OBLIGATION TO INFORM**

- 15.1. In order to give effect to the terms of this contract, the Parties will cooperate with each other continuously, fairly and in good faith, and they will inform each other about all circumstances that are material from the perspective of the performance of the contract.
- 15.2. The Customer agrees that it will inform NORDFILM about any change in any of its corporate details or its details stated in any Individual Contract, within 5 (five) business day of such change. The obligation to provide information will apply to, in particular but

without limitation, cases of any change in the Customer's ownership, the opening of a new bank account or the closure of bank account that was stated to NORDFILM.

- 15.3. The Customer agrees that it will inform NORDFILM within 1 (one) business day if a voluntary or compulsory liquidation or a bankruptcy procedure, or a debt collection procedure enforced by a court or a regulatory authority or about any event (physical or legal fact) that may have a material adverse effect on the Customer's business, finances or solvency.
- 15.4. NORDFILM agrees that it will inform the Customer about any change in its details stated in any Individual Contract.
- 15.5. The legal consequences associated with the failure to perform the obligation to provide information will be borne by the Party that fails to provide the information or to do so in due time.

## **16. FORCE MAJEURE**

- 16.1. NORDFILM will not be held liable for any loss or damage incurred due to a cause that was unforeseeable at the time when the relevant Individual Contract was concluded and that was beyond its control, where it could not be reasonably expected to avoid the circumstance that prevented it from performing in accordance with the contract or to avert the damage or loss caused by such circumstance (force majeure). Such causes include, in particular but without limitation, any:
  - a) act of war, sabotage, rebellion, blockade, assassination attempt with explosives, revolution or act of terrorism;
  - b) other emergency, act of God, fire, natural disaster, earthquake, epidemic, flood, windstorm, lightning or inclement weather;
  - c) major malfunction, outage in raw material supply, extraordinary delay by a subcontractor, or supply of substandard raw materials;
  - d) work stoppage, strike or measure implemented at the direction of a body authorised on the basis of the Act of National Defence;
  - e) embargo, boycott, or import or export restriction;
- 16.2. If NORDFILM's performance is rendered impossible in accordance with Section 16.1., the Customer will be able to choose one of the following two options:
  - a) the order that was prevented by the extraordinary circumstances will be performed by NORDFILM when the extraordinary circumstances cease to exist;
  - b) once the extraordinary circumstances cease to exist, the Customer no longer requires the performance of the order that was prevented by the extraordinary circumstances.
- 16.3. In the case of rescission due to a force majeure event, each Party will bear the damage or loss it incurred; otherwise, they will endeavour to restore the original situation.
- 16.4. The Parties shall inform each other about any imminent and/or existing force majeure event, and about the expected duration of such event.

## **17. SEVERABILITY**

- 17.1. If any provision of the GCTC is invalid, the legal consequences of invalidity will have to be applied to the invalid provision. The invalidity of this provision will not affect the validity of rest of the provisions of the GCTC or the provisions of any Individual Contract.

**18. LANGUAGE**

18.1. The GCTC have been prepared in Hungarian, German and English, whereas Individual Contracts will be prepared in Hungarian and English. In the case of problems or disputes associated with interpretation, the Hungarian version will apply in both cases.

**19. GOVERNING LAW**

19.1. The contract will be governed by Hungarian law.

**20. DISPUTE RESOLUTION**

20.1. The Parties will endeavour to settle any dispute and controversy that may arise between them out of or in connection with this contract through amicable settlement that reached through direct and out-of-court negotiations.

20.2. In the event of any dispute arising from or in connection with the present contract, especially with its breach, termination, validity or interpretation, the parties exclude state court procedures and agree to submit the matter to the exclusive and final decision of the Permanent Arbitration Court attached to the Hungarian Chamber of Commerce and Industry (Commercial Arbitration Court Budapest). The Arbitration Court will proceed in accordance with its own Rules of Proceedings (supplemented with the provisions of the Sub-Rules of Expedited Proceedings). The number of arbitrators shall be three and the language to be used in the arbitral proceedings shall be Hungarian. The parties exclude the possibility of the retrial of the proceedings as regulated in Chapter IX of Hungary's Act LX of 2017 on Arbitration. In order to settle the legal dispute Hungarian substantive law shall apply, excluding its private international law rules.

**21. CLOSING PROVISIONS**

21.1. If there is any discrepancy between the GCTC and any Individual Contract concluded by the Parties, the provisions of the Individual Contract will apply with respect to the relevant issue.

21.2. Matters not regulated in the GCTC are subject to the provisions of the Civil Code and all other applicable regulations as in effect from time to time.

In effect from: 1 October 2018



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**László Nagy-Kaszap**  
Managing Director  
NORDFILM Packaging Korlátolt Felelősségű Társaság