

General Terms & Conditions – PROSPEKTUS Kft.

Version December 01, 2016.

The present General Terms & Conditions (“T&C”) apply to any and all business relations between Prospektus Kft. (hereinafter referred to as “Printing Company”) and its clients/customers (hereinafter referred to as “Client”). Any and all deliveries made and/or services provided by us shall exclusively be based on the below T&C. Client’s acceptance of our quotations shall at the same time constitute its acceptance of the present T&C. Client’s deviating T&C, contrary to the present T&C, and/or complementing these shall not become integral part of the contract unless being explicitly agreed with in writing by us.

I. Representations and Waivers

1. Any and all quotations, orders, confirmations, approvals, modifications, comments and/or other legal statements shall be in writing and communicated by registered mail, fax or via internet (e-mail). Neither verbal communications nor conduct implying intent shall constitute any legally binding circumstances.
2. Any failure or default in exercising rights hereunder shall not constitute any waiver thereof.
3. Client’s GT&C of purchase shall not bind the Printing Company even if the latter fails to explicitly contradict them.
4. The Printing Company shall not be obliged to make sure that orders placed by Client are signed by person respectively authorized.

II. Information regarding Products

1. Orders shall generally specify and confirm any and all provisions, specifications, documents and product information – including but not limited to the source materials’ properties (quality, grammage, etc.), size, samples, color, quantities and packaging – as well as delivery and invoice address required to fully and clearly define Client’s expectations towards the product and to produce the same.
2. As color sample, we exclusively accept suchlike proofs that have been produced in accordance with standard FOGRA39 and feature respectively adjusted color positions that are either provided by Client or – alternatively – by the Printing Company. Any other physical samples Client provides the Printing Company with shall NOT be regarded color samples!

III. Liability for Intellectual and other Property Rights

1. With respect to products ordered, any and all responsibilities for the non-infringement of third parties’ intellectual and other property rights – including without being limited to any and all rights, patents, utility models and industrial designs, trademarks and/or brand names related to personal and/or intellectual property – in products the Printing Company is requested to produced shall solely be with Client. The same shall apply to any and all outlines, drawings, images, designs, arrangements and/or other works the Printing Company is ordered to use. In this context, the Printing Company shall be kept indemnified and harmless from any and all third party claims as well as any and all legal proceedings, damage and loss, costs and expenses arising in relation therewith.
2. Customer accepts, that the printing house has the right to dispose free over the extra quantities, as described in point 5. of chapter 7 of the current Terms and Conditions, that are being produced above the ordered amount, due to the fulfillment of the production technology requirements, with the exclusion of further distribution and sales. The printing house fulfills its duties, that occur from the law, by the use of these extra quantities.

IV. Delivery Terms

1. Any and all delivery terms shall generally be confirmed in writing by the Printing Company in order to become valid.
2. Confirmed delivery terms shall apply provided that Client approves the start of production and provides the documents required for production at the respectively agreed point of time. In the event Client modifies its orders after delivery terms have been confirmed, new delivery terms shall be defined.
3. The Printing Company shall be entitled to extend delivery terms for production-related reasons. However, in suchlike cases Client shall be informed immediately.
4. Delivery terms agreed shall be regarded as complied with if the deliverables have left our premises by expiration of the delivery term or have been reported ready for delivery, respectively.
5. In events of force majeure (including but not limited to fire, natural disasters, industrial action, and unavoidable international or national measures) the Printing Company shall be entitled to withdraw from the contract or extend defined delivery terms.

V. Place of Fulfillment and Prices

1. Unless otherwise agreed by the Parties hereto, product quantities shall be handed over to Client or the forwarder at the production site. Our prices are EXW (i.e. ex works) Veszprém (INCOTERMS 2010). Unless otherwise agreed by the Parties hereto, the Printing Company or a party respectively authorized by the same shall deliver the goods to the address specified by Client. Respective transport costs shall be charged. Delivery address and place of fulfillment shall only be identical if so agreed by the Parties hereto in writing.
2. Any and all peril (or risk) shall generally transfer to Client as soon as the goods leave the Printing Company’s warehouse.

VI. Payment Terms

1. Unless agreed otherwise, any and all invoices issued by the Printing Company shall be due for payment within 10 days as of receipt.
2. In the event Client is in default any and all individual discounts, sales and transport fees and/or credits granted by the Printing Company shall become void. Additionally, the Printing Company shall in this case be entitled to assert any and all outstanding claims either arising from the contractual relationship or presented to Client separately, to consider them lapsed and to demand their payment.
3. In the event there is reasonable doubt regarding Client’s solvency or creditworthiness after the contract’s conclusion or if suchlike circumstances have already existed earlier but were not revealed before the Parties hereto concluded their contract relationship, the Printing Company shall be entitled to demand payment in cash or the provision of securities or to withdraw from the contract and claim compensation for its expenses from Client, cancel the times allowed for payment and demand the immediate payment of all credited claims.
4. Unless otherwise agreed by the Parties hereto, default interest shall correspond to the central bank’s current base rate plus 10%. The Printing Company shall be entitled to make any further deliveries depend on the provision of financial securities, terminate the agreement between the Parties and thus withdraw from any and all obligations arising therefrom if the Client declares itself insolvent, goes into voluntary or forced liquidation and/or agrees to the attachment of products produced by the Printing Company but not yet paid by Client.

VII. Warranty and Limitation Periods

1. Client shall be obliged to object to obvious defects, identifiable by common inspection (such as transport damage, shortage, etc) in writing within 24 hours as from the goods' receipt. Client undertakes to inspect the quality of any and accepted products within a term of 10 days and to inform the Printing Company on possible complaints arising in relation therewith in writing. In the event Client fails to adhere to the time limit specified for complaints any and all guarantee claims shall be excluded.

2. Any and all notices of defects shall at least state the following: name of the rejected product, order number, rejected quantity, date of acceptance, storage places of rejected product as well as specification of the quality defect.

3. Any and all rights to warranty claims shall forfeit if products delivered are modified, edited and/or treated or stored inappropriately.

4. The Printing Company's liability regarding quality errors of products delivered shall not exceed the value of respective orders.

5. Excess or short deliveries shall not exceed an extent of maximum 5%. If deliveries comprise various items, the respective tolerance shall apply to individual shipment items. In the event transport is made by using the specific basic material ordered for this purpose, said tolerance may increase to a maximum of 10%. Any and all portfolios received from Client or its representative shall generally be diligently inspected by the Printing Company. The Printing Company shall draw up a list of respectively identified deficiencies and errors and send it to Client. The Printing Company shall not be liable for any deficiencies not identified by it but resulting from Client's incorrectly compiled portfolios.

VIII. Title Retention

1. Any and all titles to goods delivered on base of the business relationship between the Parties hereto shall transfer from the Printing Company to Client and/or its affiliates not before any and all payments resulting from this business relationship have been made in full.

2. Client shall be entitled to sell the products produced by the Printing Company within the scope of its ordinary course of business. Client's receivables resulting from suchlike sale – including any and all accessory rights – shall be assigned to Printing Company. The Printing Company hereby accepts the assignment.

3. In the event goods produced by the Printing Company's and subject to title retention are inextricably linked or have inextricably been produced with products provided by third party suppliers the Printing Company shall acquire ownership in the items created by respective processing. This ownership shall be in a share that is between the value of the goods handed over under reservation of title (i.e. the amount stated on the final invoice, incl. VAT) and the value defined for the other processed product(s) at the time of processing.

IX. Limitation of Liability

1. Any and all claims for damages and/or incremental cost compensation against the Printing Company shall be excluded. However, exceptions to the aforesaid shall be constituted by damage - to the life, physical integrity, and health of third parties, resulting from ordinary negligence;

- resulting from intent or gross negligence.

2. In the events of violation against contractual obligations or gross negligence, the Printing Company's liability shall be limited to typical damages foreseeable at the time of contract conclusion.

X. Regular and Recurring Orders

1. Unless agreed otherwise, the Parties shall be entitled to terminate any and all agreements concerning regularly recurring orders by the last business day of month in question, giving 3 months notice period.

2. In the event Client defaults payment the Printing Company shall be entitled to terminate the respective contract with immediate effect.

XI. Applicable Law and Place of Jurisdiction

1. Any and all legal disputes arising out of or in relation to the present Agreement as well as any and all other legal disputes between the Parties hereto shall be subject to the provisions stipulated by the Hungarian substantive law. The sale of goods law uniformly applying within the EU (CISG) or the provisions defined by the Hungarian international private law shall not apply.

2. Any and all legal disputes concerning the Parties' contractual relationship, its origination and/or validity shall exclusively be settled by the competent court at the Printing Company's registered office.

XII. Miscellaneous

1. In the event one or more provisions hereunder is or should become legally invalid this shall not affect the validity of the remaining provisions. In suchlike case the Parties hereto shall be obliged to agree on suchlike new provisions to replace the invalid one(s) that correspond best to their initial contractual intent and exclude any and all avoidance of the same.

2. Any and all modifications of and/or amendments to the present T&C shall be in writing in order to take legal effect. The aforesaid shall also apply to the provision stipulation the required written form.

3. In case of any discrepancies between the contents of the present T&C and individual contracts concluded, the provisions set forth in respective individual contracts shall apply.

4. The present T&C shall be drawn up in Hungarian, German, and English. In case of any discrepancies, the Hungarian version shall prevail.