

DATED

2003

OCÉ PRINTING SYSTEMS GMBH

- and -

DUPLO CORPORATION

- and -

HUNKELER AG

- and -

IBM CORPORATION

- and -

STRÅLFORS AB

- and -

XEROX CORPORATION

JOINT VENTURE AGREEMENT

**MIDDLETON POTTS
3 Cloth Street
Barbican
London EC1A 7NP**

**Tel No: 020 7600 2333
Fax No: 020 7600 0108**

Ref: CU/JSM/3696-2/149003v7

- (E) SAB is a company that specialises in development, production and world wide sales and service of print pre- and post- processing equipment;
- (F) XRX is a company that specialises in the development, production and world wide sales and service of digital printing systems.
- (G) The parties wish to:
 - (a) hold and develop the UP³I Specification,
 - (b) promote the UP³I Specification as an industry standard,
 - (c) protect UP³I related intellectual property which is currently jointly owned by the Core Group Members, by filing trademarks in selected countries all over the world and
 - (d) grant UP³I Licences to any third party interested in the UP³I technology to use the UP³I Trademark and the UP³I Specification,

through the medium of the Company, whose affairs are to be regulated, in the manner set out in this Agreement.

NOW IT IS AGREED as follows:-

1. DEFINITIONS

1.1

- “Absolute Majority”** means seventy percent of those Core Group Members or Directors eligible to vote on issues put before them;
- “Agreement”** means this agreement and the Schedules hereto;
- “Articles”** means the Articles of Association of the Company in the form set out in Schedule 1, as amended from time to time;
- “Board”** means the board of Directors of the Company from time to time;
- “Business Plan”** means the business plan to be approved by Absolute Majority by the Directors at the Company’s first Board meeting as amended

	or replaced from time to time in accordance with this Agreement;
“Company”	means UP ³ I Limited, to be incorporated in England and limited by guarantee;
“Completion”	means completion of this Agreement in the manner set out in Clause 3;
“Core Group Members”	means the persons registered from time to time as the members of the Company (who at the date hereof are the parties to this Agreement);
“Director”	means a director of the Company;
“Intellectual Property Rights”	means (i) all copyrights, whether or not registered, in the UP ³ I Specification and (ii) the UP ³ I Trademark; but, for the avoidance of doubt, Intellectual Property Rights shall not include any rights in and to any product developed by any Core Group Member using the UP ³ I Specification;
“Memorandum”	means the Memorandum of the Company in the form set out in Schedule 1, as amended from time to time;
“Subsidiary”	has the meanings attributed to it in Section 736 of the Companies Act 1985 (as amended);
“UP³I Associate Developer”	means a company registered on the UP ³ I Web site as a UP ³ I Associate Developer and having the rights and duties set out in Clause 6.6;
“UP³I Licence”	means a licence to use the UP ³ I Specification and the UP ³ I Trademark in the form set out in Schedule 2, as amended from time to time and "UP ³ I Licensee" shall be construed accordingly;
“UP³I Specification”	means the specification set out in Schedule 3, as amended from time to time;

“UP³I Trademark”	means the trademark to be used by the Company and its licensees, a representation of which is set out in Schedule 4;
“UP³I Web site”	means the web site as from time to time in existence for the promotion of the UP ³ I Specification and currently at the internet address http://www.up3i.org ;
“Year”	means a calendar year.

1.2 In this Agreement:-

- (a) the masculine gender includes the feminine and neuter and the singular number includes the plural and vice versa;
- (b) references to persons include bodies corporate, unincorporated associations, partnerships, legal personal representatives and successors in title;
- (c) references to clauses and schedules are to clauses and schedules of this Agreement; and
- (d) the headings of clauses are for convenience only and shall be disregarded in construing this Agreement;
- (e) the rule known as the eiusdem generis rule shall not apply and all general words shall not be given a restrictive interpretation by reason of their being preceded or followed by words indicating a particular class of acts, matters or things; and
- (f) the obligations of each of the parties under this Agreement are separate obligations and for the avoidance of doubt are not given jointly and/or severally.

2. COMPLETION

Completion of this Agreement shall take place on the date hereof when the matters set out in Clause 3 shall be effected.

3. MATTERS TO BE DEALT WITH ON COMPLETION

3.1 On Completion the Core Group Members shall resolve by written resolution:-

- (a) to adopt the Memorandum and Articles of the Company; and
- (b) to appoint 6 (six) Directors, each Core Group Member nominating one Director. The following persons are hereby nominated as Directors:

(OPS) Christian Sack

(DUC) Dominic Guy Francis Chamen Quennell

(HAG) Stefan Hunkeler

(IBM) George G. Promis

(SAB) Pelle Erik Ohlsson

(XRX) Jerry Sturnick

3.2 The Core Group Members shall use their respective powers to procure that a Board meeting shall be duly convened and held at which the following business shall be transacted:-

- (a) Christian Sack, shall be appointed as the first Chairman of the Board until the first annual general meeting of the Company.

Subsequent Chairmen will be elected every Year by the Board (and their appointment shall take effect from the date of the annual general meeting in that Year) for a period of one Year. The candidates for election will be those Directors who have not previously been appointed as Chairman. Once all Directors have held the position of Chairman each Director shall then be eligible for re-election as Chairman in the manner described in this Clause.

The Chairman shall be a representative of one of the Core Group Members unless otherwise unanimously agreed by the Board.

- (b) Stephen Morrall shall be appointed as the secretary of the Company;
- (c) Messrs Bournier Bullock shall be appointed as the auditors of the Company;

- (d) the registered office of the Company shall be at 3 Cloth Street, Barbican, London EC1A 7NP;
- (e) HSBC plc shall be appointed as bankers of the Company and the mandate in the agreed form shall be executed;
- (f) the Business Plan shall be approved by the Directors of the Company in Board meetings;
- (g) the form of the standard UP³I Licence shall be approved.
- (h) the registration of the UP³I Trademark in Australia/ Canada/ United States of America/ Switzerland/ South Africa/ Japan/ Europe (Community wide registration) shall be approved. The UP³I Trademark registration shall be organised by Middleton Potts, a law firm having its place of business at 3 Cloth Street, Barbican, London EC1A 7NP.

3.3 Each Core Group Member hereby assigns absolutely to the Company any and all Intellectual Property Rights owned by it at the date hereof including without limitation all present and future rights, title, benefit and interest in the UP³I Specification as the same may be amended from time to time and the UP³I Trademark;

3.4 The Core Group Members undertake to use all reasonable endeavours to ensure that the Company enters into a new letter of understanding with the International Co-operation for the Integration of Processes in Prepress, Press and Post Press Association (CIP4) on substantially the same terms as those set out in the Letter of Understanding entered into between CIP4 and the parties to this Agreement.

3.5 The Core Group Members will provide initial working capital for the Company as set out in Clause 5.

4. THE BUSINESS OF THE COMPANY

4.1 The business of the Company shall be to hold the UP³I Specification including all copyrights therein, and the UP³I Trademark and to develop and promote the UP³I Specification with a view to it becoming an industry standard. The Company shall prepare and grant UP³I Licences, free of charge to all persons and organisations wishing to download the UP³I Specification and use the UP³I Trademark. The Core Group Members shall ensure that the business is run by the Board in accordance with the Business Plan which will be subject to annual review by the Board.

4.2 The activities of the Company shall not be restricted to any one jurisdiction.

4.3 The business of the Company shall be conducted in the best interests of the Company.

4.4 The Core Group Members undertake for the benefit of each-other and of the Company:

- (a) to use reasonable endeavours to promote and develop the UP³I Specification as an industry standard; and
- (b) to share with the other Core Group Members all information in its possession relating to the development of the UP³I Specification except (i) information that may not be disclosed because of a confidentiality obligation to a third party and (ii) information which relates to the application of the UP³I Specification to a product manufactured or in the course of development by the relevant Core Group Member as opposed to information which relates to the UP³I Specification alone; and
- (c) not to promote or pass off as the UP³I Specification any standard or specification developed independently by itself or with others outside the scope of this Agreement (whether or not it is similar or analogous to the UP³I Specification);

provided that nothing in this Agreement shall (i) require any Core Group Member to disclose to any person any confidential information relating to its own products or business or (ii) prevent or restrict any Core Group Member from adopting or promoting any other standard or specification for its products.

4.5 Any information disclosed by one Core Group Member to another under this Agreement shall not be treated as confidential unless that Core Group Member expressly states in writing at the time of the disclosure of information that the information is confidential.

5. FUNDING OF THE COMPANY

5.1 On Completion, the Core Group Members will each make the following payments to the Company:

? €3600 towards the cost of registering the UP³I Trademarks; and

? €2000 towards the working capital of the Company.

5.2 At the beginning of each accounting period of the Company and at other times if so resolved by the Board in accordance with Clause 6.4(k), each Core Group Member shall make further contributions towards the working capital of the Company of €1000.

- 5.3 A person shall on becoming a Core Group Member contribute such initial sum as may be reasonably decided by a majority of the Board to the working capital of Company.
- 5.4 If the Board resolves by Absolute Majority that additional working capital, over and above that agreed in the then current Business Plan, is required by the Company, all Core Group Members will on demand by the Company pay to the Company its share of the additional working capital (each Core Group Member being liable to pay an equal amount with the others) PROVIDED THAT this Clause 5.4 shall not apply to (i) a Core Group Member that has given notice to withdraw from the Agreement under Clause 9.2 prior to the Board's resolution and (ii) a Core Group Member whose nominated director has voted against a resolution for additional working capital and who gives notice to withdraw from the Agreement under Clause 9.2 within 5 working days of the date of the resolution.
- 5.5 In the event that the Board cannot agree to provide further funding to the Company as envisaged in Clause 5.4, the Core Group Members shall agree as to the further funding of the Company or may resolve to wind the Company up.
- 5.6 In the event that proceedings are brought by or against the Company each Core Group Member will pay to the Company (in equal amounts with the others) such amount or amounts as the Board may by Absolute Majority decide to pay towards the costs of that action up to a maximum of €5000 each.

6. MANAGEMENT OF THE COMPANY

- 6.1 The Company will be managed by the Board under the overall direction of the Chairman. Each Core Group Member will be entitled to nominate one person as Director of the Company and to remove such Director in each case by notice in writing given to the Company. The other Core Group Members from time to time and the parties will procure that he/she will be appointed and/or removed in accordance with such notice PROVIDED THAT (i) if any Core Group Member at any time objects on reasonable grounds to any person nominated by another Core Group Member, the person so nominated shall not be appointed or, as the case may be, removed, and (ii) a Core Group Member shall remove any director nominated by him if an Absolute Majority of the Board so resolve (acting reasonably);
- 6.2 The following specific tasks will be carried out by the person (s) as identified below:
- (a) The day to day administration of the Company will be carried out by the company secretary in accordance with instructions from the Board;

- (b) The management of the UP³I Web site will initially be carried out by the Director appointed by OPS until another person is appointed by the Board;
- (c) The development of the UP³I Specification will be carried out by the Core Group Members and the Board;
- (d) The granting of the UP³I Licences will be carried out by the Board;
- (e) The monitoring of the UP³I Web site chat room feedback will initially be carried out by the Director appointed by OPS until another person is appointed by the Board;
- (f) The processing of applications to become a UP³I Associate Developer will initially be carried out by the Director appointed by OPS until another person is appointed by the Board;
- (g) The decision as to what action to take in relation to any unauthorised use of the UP³I Trademark will be determined by the Board on a case by case basis;

6.3 Except as the Core Group Members may otherwise by Absolute Majority agree in writing or save as otherwise expressly provided or contemplated in this Agreement, the Core Group Members shall exercise their powers in relation to the Company so as to ensure that:-

- (a) the Company carries on and conducts its business and affairs in a proper and efficient manner and to its best advantage;
- (b) all business of the Company shall be undertaken and transacted by the Board; the Board shall cause to be kept written records of their deliberations and decisions;
- (c) the Core Group Members shall each be entitled to examine the separate books and accounts to be kept by the Company and to be supplied with all financial information in such form as they may reasonably require to keep each of them properly informed about the business of the Company and any Subsidiary of the Company and generally to protect their interests;
- (d) the Company maintains books of account and therein makes true and complete entries of all its dealings and transactions of and in relation to its business;
- (e) Board meetings shall be convened at regular intervals not exceeding 12 months and by not less than 1 month's notice in writing accompanied by an agenda specifying the business to be transacted;

- (f) the Board shall conduct an annual review of the Business Plan and following that review agree a Business Plan for the next following Year.
- (g) the Company shall comply with the provisions of its Memorandum and Articles;
- (h) the Memorandum and Articles of the Company will not be altered and no further articles or resolutions inconsistent therewith will be adopted or passed;
- (i) the Company shall procure that any company which becomes a Subsidiary of the Company at any time during the term of this Agreement shall adopt new articles of association in a form approved by the Core Group Members;
- (j) all cheques drawn by the Company and each Subsidiary of the Company shall be signed by two Directors ;
- (k) the Board will determine the general policy of the Company and of each Subsidiary (subject to the express provisions of this Agreement) including the scope of their respective activities and operations and the Board will reserve to itself all matters involving major or unusual decisions.

6.4 The Core Group Members agree to procure that the Company shall not without the consent in writing of Core Group Members representing an Absolute Majority, do or permit to occur any of the following:-

- (a) any material change in the business or the Business Plan of the Company;
- (b) the acquisition, sale, lease, mortgage or other disposal of any premises or other real estate of the Company;
- (c) the passing of a resolution for the winding up of the Company;
- (d) any alteration to the Memorandum and/or Articles of the Company;
- (e) the incorporation or acquisition of any Subsidiary of the Company;
- (f) the acquisition or disposal of a substantial part of the assets of the Company or of shares in or the assets of any other company or business;
- (g) any transaction with any person, whether a Core Group Member or not, on other than arms-length commercial terms, or the trading, dealing or entering into any contracts other than in the ordinary course of business and for full value;

- (h) the declaration of any dividend or the placing of profits to reserves;
- (i) the expending of capital on any one item in excess of the level or levels agreed in the Agreement (or as set out in any Business Plan) or specifically agreed by unanimous resolution of the Board from time to time;
- (j) the creation of any mortgage, charge, pledge or other security over any assets of the Company;
- (k) any request by the Board for additional capital pursuant to Clause 5.4;
- (l) the appointment and reappointment of Auditors;
- (m) the remuneration of Directors;
- (n) the setting of budgets and any deviation in excess of 10% of any budgeted capital expenditure;
- (o) the appointment and terms and conditions of employment of employees;
- (p) marketing and pricing policies;
- (q) the resolution of any matter referred to it by the Board in the event of a deadlock between the Directors;
- (r) the sending of a warning letter or a letter before action to a third party alleging infringement of any Intellectual Property Rights owned by the Company;
- (s) commencing any proceedings against a third party;
- (t) any material change to the standard form of the UP³I Licence.

6.5 Each party to this Agreement agrees to enter into a UP³I Licence with the Company substantially in the form set out in Schedule 2 as soon as practicable after completion of this Agreement.

6.6 A UP³I Associate Developer (as described on the UP³I Web site) shall be a person who is licensed to use the UP³I Trademark and UP³I Specification. A UP³I Associate Developer may:-

- (a) ask Core Group Members to incorporate additional features into the UP³I Specification;
- (b) participate at technical meetings of the Core Group Members;
- (c) receive relevant information, protocols and feedback on the current status of the development of the UP³I Specification; and
- (d) be required as a term of the UP³I Licence promptly to notify the Company should it become aware of the existence of any patents that it holds the practice of which is required for the implementation of the UP³I Specification and to agree to licence any such patents to other UP³I Licensees on reasonable and non-discriminatory terms.

The parties agree to procure that any person having a bona fide commercial or academic involvement and/or interest in the digital printing industry shall, on application, be accepted by the Company as a UP³I Associate Developer.

7. INTELLECTUAL PROPERTY AND OTHER RIGHTS

7.1 All Intellectual Property Rights shall belong exclusively to and remain vested in the Company.

7.2 For the avoidance of doubt, Intellectual Property Rights do not include any patents or patent applications. In the event that any Core Group Member becomes aware from time to time, that it holds a patent the practice of which is required for the implementation of the UP³I Specification, that Core Group Member will promptly notify the other Core Group Members and UP³I Limited of the existence of that patent. That Core Group Member further hereby agrees to license such patent(s) to each UP³I Licensee on reasonable and non-discriminatory terms. This Clause is for the benefit of the Core Group Members and it shall not require any Core Group Member to undertake a review of its patents and patent applications to determine whether this Clause applies to any of them.

7.3 Without prejudice to the proviso to Clause 4.4, all improvements and/or developments in the UP³I Specification made from time to time by a Core Group Member pursuant to Clause 6.2(c) shall belong exclusively to the Company. A Core Group Member shall execute such documents and do such acts and things as may be necessary to vest the title and any Intellectual Property Rights in such

improvements or developments in the Company. Notwithstanding the foregoing, in the event that a Core Group Member independently develops technology, techniques or knowhow which are patentable and which become incorporated into the UP³I Specification pursuant to this Agreement, nothing in this Agreement shall be interpreted as preventing or prohibiting that Core Group Member from applying for patent protection over such technology, techniques or knowhow. The Core Group Member's responsibilities with respect to such patent(s) will be governed by Clause 7.2 above.

8. ASSIGNMENT OF RIGHTS AND ADMISSION OF NEW MEMBERS

- 8.1 The Core Group Members covenant with each other that they will not (without the written consent of the others) transfer, assign or deal with any rights under this Agreement or any interest in the Company otherwise than in accordance with this Agreement and the Articles.
- 8.2 A person may only be admitted as a Core Group Member of the Company following the unanimous approval of the Core Group Members. Any new Core Group Member will be required to agree in writing to enter into an adherence agreement substantially in the form set out in Schedule 5. Each Core Group Member hereby appoints the Chairman of the Board for the time being as its agent for the execution of any adherence agreement.

9. DURATION AND TERMINATION

- 9.1 Subject to Clauses 9.2 and 9.3 this Agreement shall continue indefinitely in full force and effect as regards each party hereto for as long as he shall be a Core Group Member.
- 9.2 Any Core Group Member may withdraw from the Agreement by providing three months notice to the others expiring on or at any time after the second anniversary of the date of this Agreement. Upon withdrawal from the Agreement, the Core Group Member shall deliver up to the Company any and all property of the Company in its possession. A Core Group Member shall not be entitled to repayment of any sum paid to the Company under this Agreement unless otherwise agreed in writing with the approval of all the other Core Group Members.
- 9.3 If a Core Group Member is in default of its obligations hereunder and has failed to remedy the breach within 30 days of being notified thereof, or ceases to carry on its business or steps are taken for its winding up or other insolvency event, should the majority of the other Core Group Members so agree any other Core Group Member can serve notice on the defaulting Core Group Member and terminate the Agreement in relation to that Core Group Member.

10. MISCELLANEOUS PROVISIONS

10.1 No partnership.

None of the provisions of this Agreement shall be deemed to constitute a partnership between the parties and none of them shall have any authority to bind the others in any way.

10.2 Indemnity

Each party shall indemnify the others and the Company and hold them harmless against all and any losses, costs, damages, liabilities, claims, demands and expenses suffered or incurred by it, including legal expenses, connected with any claim by any third party, arising out of a breach by the first party of any of its obligations hereunder.

10.3 Notices

Any notice to be given under this Agreement shall be in writing and shall either be delivered personally or sent by first class (if applicable) prepaid registered post or by facsimile transmission. The address for service of each party shall be its registered office for the time being or its current facsimile number set out in this Agreement or any other address for service or number previously notified to the other parties. A notice shall be deemed to have been served as follows:-

- (a) if personally delivered, at the time of delivery;
- (b) if posted, on the second working day at the place of delivery (other than a Saturday or a Sunday) after the day of posting; and
- (c) if sent by facsimile transmission, at the time of the conclusion of the transmission or, if such transmission shall be sent at a time which is not during normal working hours of the recipient, at the opening of business on the next following working day. The parties' facsimile numbers are as follows:-

OPS: ++49 8121 72 4221

DUC: ++81 42 775 3606

HAG: ++41 62 745 62 60

IBM: _____

SAB: ++46 372 840 50

XXR: ++1 585 427 1396

In proving such service it shall be sufficient to prove that personal delivery was made, or that the envelope containing such notice was properly addressed and delivered in to the custody of the postal authority as a prepaid first class (if available) registered letter or that the facsimile was transmitted and the sender received the automatic electronic evidence of receipt or connection, as the case may be.

10.4 Conflict with the Articles

If during the continuance of this Agreement there shall be any conflict between the provisions of this Agreement and the provisions of the Articles, then as between the Core Group Members, the provisions of this Agreement shall prevail.

10.5 Whole Agreement

This Agreement supersedes all and any previous agreements between the parties in relation to the matters dealt with herein and represents the entire understanding between the parties in relation thereto.

10.6 Modifications

This Agreement shall not be varied or cancelled, unless such variation or cancellation shall be expressly agreed in writing by each party or, as the case may be, a duly authorised Director of each party.

10.7 Waiver

The rights of each party shall not be prejudiced or restricted by any indulgence or forbearance extended to any other party and no waiver by any party in respect of any breach shall operate as a waiver in respect of any subsequent breach.

10.8 Costs

The costs of Middleton Potts, Bourner Bullock and Marks & Clerk in connection with the preparation drafting and negotiation of this Agreement shall be borne by the Core Group Members equally. Unless otherwise agreed or anticipated in the Business Plan, all other costs incurred by any party in connection with the business of the Company shall be borne by that party.

10.9 Force Majeure

If at any time during the course of this Agreement, the performance in whole or in part by any party of any obligation is prevented or delayed by reason of causes which are beyond the reasonable control of that party including, without limitation, war, revolutions, fire, flood tempest, earthquake, civil commotion, strike, lockout, (hereinafter referred to 'Force Majeure') the party affected by Force Majeure shall be entitled to suspend the performance of its obligation pursuant to this Agreement for the duration of the Force Majeure and the party so affected by the Force Majeure shall:

- (a) notify the other parties of the relevant event and consequences as soon as possible after it occurs;
- (b) promptly provide the other parties with any further information which the other parties request about the event or consequence; and
- (c) promptly take any steps (except steps involving significant additional costs) which the other parties reasonably require in order to reduce the other parties' losses or risk of losses.

Performance under the Agreement shall be resumed as soon as practicable after the Force Majeure has come to an end. In the event of Force Majeure having lasted for a consecutive period of six months, the parties shall try to reach an agreement to settle the consequences of the same, failing which, any party shall upon the lapsing of a further three months during which the occurrence of Force Majeure is still existing, be entitled to terminate this Agreement forthwith by notice in writing to the other parties.

10.10 Partial invalidity

If any of the provisions of this Agreement is found by a court or other competent authority to be void or unenforceable, such provision shall be deemed to be deleted from this Agreement and the remaining provisions of this Agreement shall continue in full force and effect. Notwithstanding the foregoing the parties shall thereupon negotiate in good faith in order to agree the terms of a mutually satisfactory provision to be substituted for the provision so found to be void or unenforceable.

10.11 Further Assurance

Each party hereto shall from time to time upon the request of any other party execute any additional documents and do any other acts or things which may reasonably be required to effectuate the purposes of this Agreement.

10.12 Counterparts

This Agreement may be executed in any number of counterparts and by the parties to it on separate counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

10.13 Contracts (Rights of Third Parties) Act

It is not intended that any term of this Agreement shall be enforceable solely by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party to this Agreement.

11. LAW AND JURISDICTION

11.1 The construction, validity and performance of this Agreement shall be governed in all respects by English law and the parties hereby submit to the non-exclusive jurisdiction of the English courts.

IN WITNESS whereof this Agreement has been executed as a Deed on the day and year first above written.

SCHEDULE 1

Memorandum and Articles of Association of the Company

SCHEDULE 2

Standard Licence Agreement of the UP³I Specification and UP³I Trademark

SCHEDULE 3
UPI Specification

SCHEDULE 4

UP³I Trademark

SCHEDULE 5

Adherence Agreement

[On the letterhead of Océ Printing Systems GmbH]

To: ***[name and address
of applicant]***

[date]

Dear Sirs

You have applied to become a Core Group Member of UP³I Limited (the “**Company**”).

IN CONSIDERATION of the payment of €1 (one Euro) (receipt of which we hereby acknowledge), and of your undertaking set out below, we hereby agree to admit you as a Core Group Member of UP³I Limited from the date on which you return to us the enclosed copy of this letter duly executed.

By counter-signing this letter, you undertake with the persons who are Core Group Members at the date of this Deed to observe and be bound by all the continuing provisions of the Agreement dated _____ 2003 (the ‘**Joint Venture Agreement**’) and made between the initial Core Group Members specified therein, as amended from time to time, as if you were a party to the Joint Venture Agreement and were named therein as a Core Group Member. A copy of the Joint Venture Agreement is attached hereto and has been initialled by for identification purposes only.

Please counter-sign the enclosed duplicate copy of this letter in the space provided and initial the copy of the Joint Venture Agreement attached and return the complete document to us.

This letter is governed by and construed in accordance with English law.

Yours faithfully

duly authorised for and on behalf of
Océ Printing Systems GmbH for itself
and as agent for and on behalf of the Core
Group Members listed below:
[list Core Group Members]

We agree to the terms of the above letter.

Signed by

duly authorised for and on behalf of
[Applicant]

[Note: attach a copy of the Joint Venture Agreement]