

BOLTZE Gruppe - General terms and conditions of sale

Terms and Conditions Boltze Gruppe GmbH

1. Decisive conditions and scope of application

1.1. The following conditions shall apply exclusively for any deliveries and services provided for our business customers, unless otherwise agreed upon explicitly and in writing.

1.2. The customer's terms and conditions shall only apply if and to the extent that we explicitly acknowledge them in writing.

2. Information and advice

2.1. Any information and advice provided regarding our products is based on our experience to date. Any indicated qualities, in particular regarding our products' application possibilities, are merely average values and do not constitute an indication of the characteristics of the goods.

3. Conclusion and content of the supply contract

3.1. All our quotes are non-binding. A supply contract shall only come into effect when we explicitly confirm the customer's order in writing, or if we deliver the goods without a separate confirmation. The content of the supply contract is determined by our order confirmation. Any oral statements and statements made by our sales representatives/travelling sales staff are always non-binding.

3.2. Any product details, in particular those provided in the illustrations and drawings, as well as quality, quantity, weight, colour, dimension and performance details included in our advertisements and printed materials represent approximate values only, and are not intended as an indication of the goods' characteristics. The character, suitability, qualification, function and intended purpose of our products is stipulated in our performance specifications and technical qualifications only. The goods may be subject to normal trade variations. This applies in particular for the products' weight, dimensions and technical characteristics. Depending on the respective item, delivered quantities may be up to around 10 % above or below the ordered quantity.

4. Delivery and transfer of risk

4.1. Delivery takes place from our warehouse in Braak or from the warehouses of the forwarding agents commissioned by us, unless otherwise agreed upon explicitly and in writing. The risk is transferred from us to the customer upon provision/delivery of the goods as agreed upon. The customer bears the transport risk, unless otherwise agreed upon.

4.2. Any delivery periods shall only begin after all details necessary for performing the order have been clarified. Adherence to delivery dates shall be subject to timely receipt of all documents and approvals to be supplied by the customer, and to any duties the customer has to fulfil before delivery according to the contract (e.g. advance payment).

4.3. In the event of force majeure, such as operating disruptions, transport delays, measures in the context of labour disputes, in particular strikes and lock-outs, as well as in the case of non-delivery, incorrect or delayed delivery by our supplier, for whichever reason (reservation of self-delivery), and in the event of any other hindrances to our performance that have not been caused by us, we may postpone the delivery by the duration of the hindrance plus an adequate start-up period. The customer has the right to withdraw from the contract, if they cannot be reasonably expected to adhere to the contract due to such circumstances. We have the right to withdraw from the contract, if circumstances such as those indicated above make it impossible or unreasonable for us to perform the delivery or provision of services. Any claims for damages shall be excluded in these cases.

4.4. We are entitled to make partial deliveries.

4.5. Any other failures to meet delivery dates/periods shall entitle the customer to withdraw from the contract, after having set an appropriate extension of at least 4 weeks without success. This extension period must be set in written form.

4.6. Where on-call delivery has been agreed upon, the goods must be requested within three months of becoming available, unless otherwise agreed upon in writing. Item 4.7 shall apply accordingly, if the goods are not called up in time.

4.7. If the customer refuses to accept the goods, or if shipment of the goods is delayed for any other reason attributable to the customer, transfer of risk shall take place with the start of the customer's delay in accepting the goods. The customer shall bear any storage costs that arise after the transfer of risk. In the case of a delay, we are entitled to charge storage costs at a fixed rate of 0.5 % of the invoice amount per month, unless the customer can prove lower costs. As an alternative, we are entitled to withdraw from the contract after having set an appropriate extension, or to claim damages instead of delivery.

5. Prices/payment

5.1. Our prices are stated excluding value added tax.

5.2. The customer is only entitled to any rights of offsetting or retention, if and to the extent that their counterclaims stand in a relationship of mutuality (§ 320 German Civil Code) to the claims made by us or have been legally established, or if they are undisputed or recognised by us. In addition to this, the customer is only entitled to exercise a right of retention, if their counterclaim is based on the same contractual relationship.

5.3. The purchase price is payable within 30 days from the invoice date, unless otherwise agreed upon in writing. After expiry of this period the customer is in default. We grant the customer an early payment discount of 2.0 %, if the purchase price is paid within ten (10) days of the invoice date. No other discounts or deductions shall be granted. We do not accept bills of exchange.

5.4. In the case of overdue payment by the customer, we are entitled to charge default interest at the statutory rate (§ 288 German Civil Code), without waiving any other rights. After an extension of at least 5 business days set by us has expired, we are further entitled to withdraw from the purchasing contract, to demand damages on grounds of nonfulfillment, to demand that goods that are subject to retention of title are surrendered for the purpose of recovery of the amount invoiced to the customer, or to collect any claims against third parties that the customer has assigned to us.

5.5. Without our written approval, the customer is not entitled to assign any claims resulting from this contract to third parties.

6. Retention of title

6.1. All delivered goods shall remain our property (subject to retention of title), until the customer has settled all claims that exist or that arose after conclusion of the contract.

6.2. For us as the manufacturer, any handling and processing of goods that are subject to retention of title takes place in the sense of § 950 German Civil Code, without any obligation. Handled and processed goods are considered subject to retention of title according to item 6.1. If the customer handles or processes goods that are subject to retention of title, or combines or mixes them with goods from other sources to form a new product or a mixed stock, we shall be entitled to co-ownership in relation to the invoice value of the goods subject to retention of title at the time of delivery to the value of the other processed or mixed goods. The co-owned part shall be considered subject to retention of title according to item 6.1.

6.3. If the goods that are subject to retention of title are combined with other items, and if an item belonging to the customer can be regarded the principle item in the sense of § 947 German Civil Code, it is hereby agreed upon in advance that a co-ownership share at the ratio of the invoice value of the goods that are subject to retention of title to the value of the principle item shall be transferred to us, and that the customer shall store it for us free of charge. The co-owned part shall be considered subject to retention of title according to item 6.1.

6.4. The customer shall store the goods that are subject to retention of title for us. Upon request, the customer must enable us at any time to take stock at the respective storage location and to sufficiently mark the goods. In the event of attachment or any other interferences of third parties concerning our rights, the customer must inform us immediately and specify all details that will enable us to oppose such interferences with all legal means.

6.5. The customer must only sell the goods that are subject to retention of title in the course of standard business transactions based on their usual conditions, and subject to agreement of a reservation of title to the extent required by us, if it is ensured that their claims from resale are transferred to us according to items 6.6 to 6.8.

6.6. The customer hereby assigns any claims that arise due to a resale of goods subject to retention of title to us, together with all ancillary rights. This shall also apply in the

context of service contracts or contracts for delivery of movable items that are to be manufactured or produced. These shall serve as security for the goods that are subject to retention of title to the same extent. The customer must only assign the claims to third parties subject to our prior written approval.

6.7. If the customer sells the goods that are subject to retention of title along with other goods not delivered by us, the assignment of the claim from resale shall only apply to the amount of the invoice value at the time of delivery of our goods that are subject to retention of title. For the resale of goods of which we are co-owners according to item 6.2 or 6.3, the assignment of claims shall amount to the value of the co-owned part.

6.8. If the assigned claim is included in an open invoice, the customer hereby agrees to assign a share to us, to the amount of the claim of the balance including the final balance from current account operations.

6.9. Until further notice, the customer shall be entitled to collect claims resulting from resales according to items 6.5 to 6.7.

6.10. If the customer meets the objective requirements for the duty to file for insolvency, they must refrain from any form of disposal of the goods subject to retention of title, without being prompted to do so. The customer is obliged to notify us of the stocks of goods subject to retention of title without delay. In this case, we are also entitled to withdraw from the contract and to demand that the goods that are subject to retention of title are surrendered. If the goods that are subject to retention of title were processed, modified, mixed or combined with other products, we shall be entitled to demand that the goods are handed over to a trustee. The customer is obliged to disclose all co-owners of the goods subject to retention of title including their company name or name, their address and their co-ownership share. The same shall apply accordingly for claims that were assigned to us according to the paragraphs above. In addition to this, the customer must provide us with the names and addresses of all debtors and with copies of the documents that prove the claims against them, without being prompted to do so.

6.11. If the total value of the securities to which we are entitled exceeds the claims by more than 10 %, we shall be obliged to release securities at our choice, if requested by the customer.

7. Documents, advertising materials / rights of use

7.1. All documents, product information, photographs and items, such as drawings, texts, logos, illustrations, visual and audio-visual recordings, samples or models (subsequently also referred to individually or collectively as "materials") that we provide to the customer in the context of our offers shall remain our property. We hold trademark rights, copyrights, and other related rights – as defined by the copyright act – to these documents and items. The customer may only disclose the provided materials to third parties or publish them, subject to item 7.2, or to our prior written approval.

7.2. Our customer has the right to use the materials that we provide them with for presenting and advertising individual products, from the time they have ordered the

goods in question, and for the sole purpose of selling and advertising the respective products purchased from us. Under these conditions, the customer may also provide the materials to sales platforms (such as Amazon) for use. Unless otherwise arranged for in an individual written contract, the customer's right to use the materials shall expire 3 months after the last products were sold, or after they ceased to offer the products for sale. The product photos and logos provided for download must only be modified subject to our prior approval.

8. Warranty

8.1. Immediately upon arrival at the destination, the customer must carefully examine the delivered goods, even if designs or samples were sent prior to the delivery. The goods must be checked in particular with regard to their quality. If crates, boxes or other containers are delivered, the customer must perform random sample checks. The delivery is considered approved, if we have received no notice of defects within ten (10) days of arrival of the goods at their destination, or if the defect could not be detected during the inspection, within ten (10) days of detecting the defects. The notice of defects must be submitted in writing or by fax, including a detailed description of the defect. Any notices of defects must be addressed directly to us.

8.2. Transport damage and incomplete deliveries must be notified to the forwarding agent immediately. The notification duties set out in the German General Conditions of Carriage apply in this respect.

8.3. If a justified notice of defect is submitted in time, we shall provide for subsequent performance by means of remedying the defect or replacing the delivered goods, at our discretion.

8.4. If subsequent performance or replacement of goods fails, the customer may demand a reduction of the purchase price or cancellation of the contract. The customer is not entitled to cancel the contract if the defects are only minor. If the customer chooses to withdraw from the contract after failed subsequent performance, they shall not be entitled to claims for damages due to the defect.

8.5. If the customer receives faulty assembly instructions, we shall merely be obliged to provide them with faultless assembly instructions.

8.6. The provisions above contain the final and complete warranties that apply for our goods. For any further claims for damages caused by the delivery of defective goods in particular, we can only be held liable pursuant to item 9, irrespective of their legal basis.

8.7. All warranty claims are subject to a limitation period of one year from delivery of the goods. Any compensation claims by the customer are subject to a limitation period of one year from delivery of the goods. This time limit shall not apply if we can be accused of malice.

8.8. Agreements between the customer and their customers that go beyond statutory warranty entitlements shall have no effect to our disadvantage.

9. Liability

9.1. With regard to claims for damages due to culpable actions, for any legal reason whatsoever, including default, defective delivery, violation of contractual obligations or duties in contract negotiations, unlawful acts, product liability (with the exception of liability under the German Product Liability Act), we shall only be liable in cases of intent or gross negligence. As far as claims do not concern an intentional breach of contract, our compensation liability shall be limited to the foreseeable and typically occurring damage.

9.2. We accept liability in accordance with legal provisions, insofar as we culpably violate an essential contractual obligation. Our compensation liability shall be limited to the foreseeable and typically occurring damage in such a case. An essential contractual obligation in this sense shall be any duty whose fulfilment enables a proper performance of the contract in the first place, and fulfilment of which the customer may regularly rely on.

9.3. This restriction shall not apply for any injuries to life, body or health suffered by the customer, or for mandatory liability according to the German Product Liability Act or any other national implementation of the European Product Liability Directive.

9.4. The limitation according to the paragraphs above shall also apply as far as the customer demands compensation for useless expenses instead of damages in place of performance. To the extent that our liability for damages is excluded or limited, this shall also apply with regard to personal liability of our employees, workers, staff members, representatives and vicarious agents.

10. Applicable law/place of jurisdiction

10.1. The relationship between us and the customer is governed by the laws of the Federal Republic of Germany. The UN sales law (CISG) and any other bilateral or international conventions shall not apply.

10.2. Our place of business shall be the place of performance for all claims under this contract. Our place of business shall be the place of jurisdiction for any disputes with traders, legal entities under public law and special trusts under public law or with individuals that have no general place of jurisdiction in Germany. At our discretion, we may also sue the customer at the court that has jurisdiction over the customer's place of business. The past two sentences do not apply, if the customer's place of business is outside the European Economic Area (EEA) and the area of the European Free Trade Association (EFTA). In such a case, any disputes that arise in the context of the contract or concerning its validity, shall be finally resolved according to the rules of arbitration of the German Institution of Arbitration (Deutsche Institution für Schiedsgerichtsbarkeit e.V.) (DIS), under exclusion of normal legal redress. The place of arbitration shall be Hamburg and proceedings shall take place in German.

11. Final provisions

11.1. Any changes to this contract must be made in writing to become valid. This applies also for the clause regarding the written form requirement. The same shall apply for ancillary or additional agreements.

11.2. Business with entrepreneurs is to be treated in the same manner as business with legal entities under public law and special trusts under public law.

11.3. If any of the provisions of this contract are or become ineffective, such ineffectiveness shall not affect the effectiveness of the remaining provisions of this contract. The ineffective provision shall be replaced by a legally valid provision that comes as close to the business purpose intended with the ineffective provision as is legally possible. The same rule shall apply for any gaps in this contract.

BOLTZE GRUPPE GmbH - Alte Landstr. 42 - 22145 Braak – May 2020