

Terms and Conditions Applicable to Businesses (B2B)

§ 1 Scope of Application

These Terms and Conditions apply to the contracts concluded between you and us, the company MONACOR INTERNATIONAL GmbH & Co. KG, Zum Falsch 36, 28307 Bremen, Germany, HRA Bremen 11830, VAT ID No. DE 114 528 106, represented by MONACOR INTERNATIONAL GmbH, HRB Bremen 4889, Zum Falsch 36, 28307 Bremen, Germany, unless expressly agreed otherwise in a written agreement. Deviating or conflicting terms and conditions will not be accepted by us unless we have expressly agreed to them.

§ 2 Proof of your Entrepreneurial Status

Our offer is aimed exclusively at entrepreneurs within the meaning of § 14 German Civil Code (BGB). Thus, we may require you to provide us with sufficient proof of your entrepreneurial status before conclusion of the contract, e.g. by providing your VAT ID No. or other suitable proof. You must provide the data required for the proof completely and truthfully.

§ 3 Registration as a Customer; Processing of your Personal Data

- (1) Businesses who wish to become customers must register with us and then receive a customer number. A registration is mandatory, otherwise you cannot order any goods. As a registered user, you can simply place your order by stating your name and customer number. With the registration, you are by no means obliged to purchase any of the goods offered. For information on processing of your data, please read our data protection information which you can access via the following link: www.monacor-international.com/disclaimer. With the registration, you will receive a personal customer number which is assigned to your name. You are obliged to keep the customer number secret and are prohibited from disclosing it to third parties, i.e. persons outside your company or persons in your company who are not authorised to represent you.
- (2) You can delete your registration at any time. For this purpose, please tell us that you wish to delete your customer number by post to the address as stated under § 1 or by sending us an e-mail to info@monacor.de.

§ 4 Subject of the Contract

- (1) Our offers are subject to change and non-binding. The presentation of goods and services in our flyers/brochures or other advertising material does not constitute a legally binding offer, but an invitation to submit an offer/order (invitatio ad offerendum). Your order constitutes a binding contractual offer.
- (2) Our offer, our written order confirmation and these terms and conditions are decisive for the content of the contract. Other agreements on the execution of the contract, in particular subsequent amendments, additions or subsidiary agreements shall only become part of the contract if we have expressly agreed to them. Such agreements must be put in writing. We reserve the right to make changes to illustrations and descriptions, correct printing errors and mistakes as well as make product changes which serve technical progress.
- (3) The agreed quality of the goods, the contractually intended use and accessories, instruction manuals including instructions for assembly and installation (subjective requirements) to be contractually supplied, shall be determined according to our offer and/or our order confirmation. Other or additional characteristics and features/intended use and accessories, including instructions for assembly and installation, are only part of the subjective requirements of the goods if we have expressly agreed to them. Such agreements must be put in writing.
- (4) You and we agree that the subjective requirements of the goods according to para. 3 also include
 - that they feature a quality which is suitable for customary use of the goods and
 - feature a quality which is customary for goods of the same kind and which can be expected by the buyer, taking into account the kind of goods and the public statements made by or on behalf of the seller or another member of the contractual chain, in particular in advertising or on the label,
 - a sample or specimen has not been made available to the buyer and
 - the goods are delivered with accessories including packaging, instructions for assembly or installation and other instructions which the buyer can expect to receive (negative agreement on quality).
- (5) Declarations on quality and durability of the goods with which we grant you additional rights in case of a warranty claim, irrespective of other statutory rights, shall only constitute a warranty for the quality or durability within the meaning of § 443 of the German Civil Code (BGB) if we have explicitly referred to as a warranty. In case of a warranty claim, your rights under the warranty shall arise exclusively from the warranty statement which must be put in writing.

§ 5 Prices and Payments

- (1) Our prices are net prices (plus VAT) ex works (EXW) Bremen, Zum Falsch 36, 28307 Bremen, Germany (Incoterms 2020), including packaging, unless we have specifically agreed otherwise.
- (2) The prices shown in our catalogues, price lists or online shop as valid on conclusion of the contract shall apply until further notice.

- (3) We are entitled to increase the remuneration unilaterally in case of an increase of costs for material production and/or for purchasing materials and/or products, wage and ancillary costs, social security contributions as well as energy costs and costs due to environmental regulations and/or currency regulations and/or changes in customs duties, and/or freight rates and/or public charges if these affect the production or product purchasing costs or the costs of our contractually agreed services directly or indirectly and if there are more than four months between conclusion of the contract and delivery. An increase as mentioned above is excluded if the cost increase of an individual factor or all of the above factors is compensated by a cost reduction of the other factors mentioned above in relation to the overall costs for delivery. If the factors mentioned above are reduced without being compensated by the increase of other cost factors mentioned above, the cost reduction is to be passed on to you by means of a price reduction.
- (4) If the new price is 20% or more above the original price due to our right to adjust the price as mentioned above, you are entitled to withdraw from contracts which have not been completely fulfilled yet. However, you can only exercise this right immediately after notification of the increased price.
- (5) The costs for delivery are based on the general terms of costs for delivery for companies (B2B) of MONACOR INTERNATIONAL GmbH & Co. KG, unless expressly agreed otherwise.
- (6) Deliveries are generally made after prepayment or advance payment only, unless expressly agreed otherwise.
- (7) If it becomes apparent that our due receivables cannot be paid, all receivables from the entire business relationship not yet due will become payable and due immediately, provided we have already made our delivery. Such a risk is considered if a bank or credit agency suggests that you are not creditworthy. The same applies if you are in arrears with at least two invoices. In this case, we shall also be entitled to set a reasonable deadline for either making payment step by step in return for the outstanding delivery or provide security. Following an unsuccessful expiry of this deadline, we may withdraw from the contract. In case of cessation of payments or excess indebtedness, we are not required to grant an extension. We may demand cash on delivery or payment in advance for future deliveries not yet executed.
- (8) In the event of default in payment, we are entitled to interest on arrears in accordance with the statutory provisions.
- (9) You may only settle claims which are undisputed and due or have been legally established. This also applies to the claim for the right of retention.
- (10) The assignment of claims addressed to us which does not consist of a monetary claim requires our consent to become effective.

§ 6 Reservation of Ownership

- (1) The goods shall remain our sole property until all claims (including any unsettled balance from the current account) on any legal grounds have been settled.
- (2) Processing or transformation of our goods by you is always carried out for us. If our goods are processed, transformed, inseparably mixed or combined with other items not belonging to us, we shall acquire co-ownership of the new item in the ratio of the value of our goods to the value of the other processed item at the time of processing, transformation, mixing or combination. If the other item is to be regarded as the main item, it is already agreed now that you transfer co-ownership to us on a pro-rata basis. We accept the pro-rata transfer. You shall safeguard our (co-)ownership free of charge. For the product resulting from the processing, the same shall apply as to our goods delivered under reservation.
- (3) You are entitled to process and sell the reserved goods in the ordinary course of business as long as you meet your payment obligations. Pledges or transfers of ownership by way of security are prohibited. Claims from the resale of the goods (including all balance claims from the current account), insurance claims as well as claims against third parties due to damage, destruction, theft or loss of the goods are already assigned to us now by way of security. We accept this assignment. If we are only entitled to co-ownership of the goods under reservation, the advance assignment shall be limited to that part of the claim which corresponds to the share of our co-ownership (based on the invoice value). In the event of resale of the goods, you must retain ownership of the goods towards your customers until the purchase price has been paid in full. You are not entitled to resell the goods to third parties if the purchase price claim from the resale is subject to any prohibition of assignment.
- (4) We revocably authorise you to collect the claims assigned to us for your own account in your own name. This authorisation to collect may be revoked if you are unable to fulfil your payment obligations towards us or if our claims appear to be at risk due to your lack of ability to pay. Upon request, you shall inform us of the debtors of the assigned claim. If you assign your claim from the resale of the goods as part of a genuine factoring, you must notify us of this. You hereby assign to us any payment claims against the factor to the amount of receivables to be secured. We accept this assignment.
- (5) In cases where third parties access the goods subject to the reservation of ownership, you shall inform them of our ownership and notify us immediately. You shall bear any expenses of the intervention. We shall assign any claims for reimbursement of costs against third parties step by step with payment of the intervention costs.
- (6) You are entitled to demand that we release any claims if the realisable value of our securities exceeds our secureable claims by more than 10%. We shall select any claims to be released.

§ 7 Delivery, Passing of Risk

- (1) Our delivery is ex works (EXW, INCOTERMS 2010) Bremen, Germany. Our delivery times shall also apply ex works (EXW, INCOTERMS 2010) Bremen, Germany.
- (2) Partial deliveries are permissible insofar as they are reasonable for you.
- (3) The risk of accidental loss or accidental damage to the goods shall pass to you at the time at which the goods are made available to the freight forwarder, freight carrier or other person or institution designated to carry out shipment, but no later than when the goods leave our works/warehouse. If the goods are ready for dispatch and the dispatch is delayed for reasons for which we are not responsible, the risk shall pass to you upon receipt of the dispatch notification. This also applies if delivery 'carriage paid' has been agreed.
- (4) Cases of force majeure (unforeseen circumstances for which we are not responsible and occurrences which could not have been avoided with the diligence of a prudent business person, e.g. industrial disputes, war, fire, transport obstacles, shortage of raw materials, official measures) shall interrupt our delivery obligation for the duration and scope of their effect, even if we are already in default of delivery.
- (5) If we have concluded a congruent covering transaction with our own supplier in good time, our delivery dates stated are subject to timely and correct receipt of own deliveries.
- (6) In the cases of paras 4 and 5, we are entitled to withdraw from the contract if we have informed you immediately about the occurrence of force majeure in the cases of para 4 or about the untimely or improper delivery in the cases of para 5 and reimburse you immediately for any counter-performance already performed.
- (7) If delivery is delayed for reasons for which we are responsible, we shall be liable exclusively in accordance with the statutory provisions subject to limitations of liability as laid down in these General Terms and Conditions.
- (8) Transport damage must be reported immediately to the freight carrier.

§ 8 Warranty for Purchases of Goods

- (1) Insofar as the delivered goods are defective and insofar as not otherwise agreed in these general terms and conditions, we shall be liable for material defects in accordance with the statutory provisions applicable to this, particularly §§ 434 ff. German Civil Code (BGB). We shall have the right to choose the type of subsequent fulfilment. If the subsequent fulfilment fails, you are entitled to reduce the purchase price or to withdraw from the contract if the legal requirements are met. Prerequisite for the validation of any warranty claims is that you fulfilled the obligation to examine and notify in accordance with § 377 of the German Commercial Code (HGB). You must notify us of any recognisable defects without delay but within ten working days at the latest. You must notify us of hidden defects immediately after discovery. Both recognisable and hidden defects must always be notified in writing unless the deadline for notification cannot be met by a written notification.
- (2) In the event of justified and timely notices of defects, you shall be entitled to statutory rights in case of defects and additionally subject to the following conditions:
 - a) if the defect is due to quality or durability of our goods for which we have granted you additional rights in case of a warranty claim by means of a separate written warranty declaration, you shall be entitled to the rights under the separate warranty declaration without prejudice to your statutory claims.
 - b) If the defect is not covered by a warranty and if the defect is only an insignificant deviation from the subjective and objective requirements according to § 4 and in the case of an agreed assembly a slight deviation from the assembly requirements, you shall only be entitled to a right to a reasonable reduction.
 - c) If the deviation from the subjective and objective requirements in accordance with § 4 and, in the case of an agreed assembly, from the assembly requirements is significant, your claims in the event of defects shall initially be limited to the right to subsequent fulfilment. We shall have the right to choose between subsequent improvement or subsequent delivery. If the rectification of defects fails, is refused by us or is unreasonable for you, you shall be entitled to your other statutory claims in the event of defects.
 - d) If our expenses increase in the event of subsequent fulfilment because the goods have been taken to a place other than your registered office or the place of intended use, you must reimburse us for the increased expenses.
 - e) If the defective item was incorporated into another item or attached to another item in accordance with its type and intended use before the defect became apparent, we shall only be obliged within the scope of subsequent fulfilment to reimburse you for the expenses incurred in removing the defective item and installing or attaching the repaired or delivered non-defective item up to an amount of 50% of the gross sales price, provided that these expenses were necessary. Furthermore, there is no obligation to reimburse expenses according to para 1.
 - f) If only individual items of several sold goods are defective or only individual parts of the sold goods are defective, your right of withdrawal, if any, shall be limited to the defective goods or defective parts. This does not apply if the defective goods or the defective parts cannot be separated from the other goods or parts without damage or loss of function or if this would be unreasonable for you. The reasons for the unreasonableness are to be explained by you.

§ 9 General Liability

- (1) Claims of the customer for damages are excluded. Excluded from this are

claims for damages by the customer arising from injury to life, body or health or from the breach of essential contractual obligations (cardinal obligations) as well as liability for other damages based on an intentional or grossly negligent breach of duty by the provider, its legal representatives or vicarious agents. Essential contractual obligations are those whose fulfilment is necessary to achieve the objective of the contract.

- (2) In the event of a breach of essential contractual obligations, the provider shall only be liable for the foreseeable damage typical for the contract as if this was caused by simple negligence, unless it is a matter of claims for damages by the customer arising from injury to life, body or health.
- (3) The restrictions of paras 1 and 2 also apply in favour of the legal representatives and vicarious agents of the provider if claims are asserted directly against them.
- (4) The limitations of liability resulting from paras 1 and 2 do not apply insofar as the supplier has fraudulently concealed the defect or has granted a warranty for the quality of the item. The same applies insofar as the supplier and the customer have reached an agreement on the quality of the item. The provisions of the Product Liability Act shall remain unaffected.

§ 10 Statute of Limitation

- (1) The statutory period of limitation for any warranty claims for new goods delivered is 36 months as of receipt of the goods, except in case of claims for damages.
- (2) Your other contractual claims due to breach of duty are subject to a limitation period of one year.
- (3) In deviation from para. 2, statutory limitation periods shall apply to your following claims:
 - a) Claims for damages due to culpable injury to life, body or health or due to the breach of essential contractual obligations (cardinal obligations) as well as liability for other damages based on an intentional or grossly negligent breach of duty by us, our legal representatives or vicarious agents. Essential contractual obligations are those whose fulfilment is necessary to achieve the objective of the contract.
 - b) Claims for reimbursement of expenses according to § 478 para. 2 German Civil Code (BGB) as well as claims due to fraudulent concealment of a defect.
- (4) Your claims arising from any warranty for quality or durability shall expire after one year; the commencement of the limitation period shall be governed by law. If a warranty declaration contains a warranty period longer than two years, the limitation period shall not commence until the defect is discovered, provided that the defect was discovered within the warranty period.
- (5) Your right to withdraw from the contract due to a breach of duty for which we are responsible and which is not due to a defect shall be subject to statutory limitation periods accordingly.
- (6) Our claims against you shall become invalid according to statutory regulations.

§ 11 Data Protection

We process the customer data collected from you exclusively in compliance with the applicable Privacy Policy. All data received from the customer will only be collected, processed, used or forwarded insofar as this is necessary for the establishment, implementation and execution of the contracts or the purchase contract. You can find our Privacy Policy here: www.monacor-international.com/disclaimer.

§ 12 Final Clauses

- (1) The contract is exclusively subject to German law.
- (2) In case of resale of the goods abroad, you agree not to exclude the United Nations Convention on Contracts for the International Sale of Goods.
- (3) Place of fulfilment, including payment by the purchaser, is Bremen, Germany.
- (4) If you are a merchant, the exclusive place of jurisdiction for both sides in respect of all disputes arising directly or indirectly from the contractual relationship shall be Bremen, Germany. However, we also have the right to sue you at your place of jurisdiction.
- (5) Should any part of the provisions of these General Terms and Conditions be invalid, this shall not affect the validity of the remaining provisions. The contracting parties will jointly replace the invalid provision with a legally valid provision which comes closest to the commercial purpose of the invalid provision. The above provisions shall apply in case of regulatory gaps accordingly.

MONACOR INTERNATIONAL GmbH & Co. KG
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