

GENERAL TERMS AND CONDITIONS OF SIGEL GMBH (BUSINESS PRODUCTS)

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I. General Information and Scope

- 1. The following terms and conditions (GTC) apply only to entrepreneurs (§ 14 BGB [German Civil Code]), i.e. to natural or legal persons or partnerships with legal capacity who, when concluding a legal transaction, act on behalf of their commercial or independent professional activity, as well as to legal persons under public law and special funds under public law.
- 2. These GTC determine the rights and obligations of SIGEL and its respective customers of the BUSINESS PRODUCTS business segment. They are part of all contracts with SIGEL. Deviating general terms and conditions provided by the Customer shall have no effect unless their validity has been expressly agreed between the parties. These GTC shall also apply to all future business relations which are subject to the same regulatory object, even if they are not explicitly agreed again. These terms and conditions shall be deemed accepted at the latest on unconditional acceptance of the goods. Counter-confirmations by the Customer with reference to its terms and conditions of purchase are hereby refused.
- 3. Information and illustrations in brochures, catalogues and price lists do not constitute guarantees or specific proofs of quality unless they have been expressly declared binding.
- 4. If workdays are specified as deadlines, this shall be understood to mean all weekdays with the exception of Saturdays, Sundays and public holidays at our registered office in Mertingen, Bavaria / Germany. Christmas Eve (24.12.) and New Year's Eve (31.12.) are treated as public holidays.
- 5. For special services (e.g. assembly services, supplementary transport services, recycling of packaging), our "General Terms and Conditions for Special Services" shall apply in addition.

II. Conclusion of the contract, prices and terms of payment

- 1. Offers are non-binding until they become the content of a contractual agreement. The content of the contract is determined exclusively according to SIGEL's written order confirmation in connection with these GTC. SIGEL's obligation to conclude contracts in the course of electronic business in accordance with § 312 I para. 1 sentence 1 nos. 1 to 3 and sentence 2 BGB is excluded.
- 2. Unless the order confirmation states otherwise, the prices in the current price list shall apply. All prices are net prices and do not include statutory taxes and duties or, if applicable, shipping or transport and insurance costs and costs for special services. Prices for goods are ex works including packaging, unless otherwise agreed. For deliveries within Germany, the following applies: From a net order value (without VAT) of €300.00 for functional wholesalers or €200.00 for specialist retailers, SIGEL delivers free of charge. In these cases, freight forwarded goods are delivered kerbside. For orders below these net order values, we charge a net packaging and shipping flat rate of €8.00 net. Please ask us for any desired deliveries "free place of use" or other services. Notwithstanding this, for direct shipment of Artervum glass magnet boards, the conditions of the specific price list apply. Additional costs for an expressly requested express shipment, as well as extraordinary packaging costs, shall be borne by the Customer. For international deliveries, "ex works" shall apply unless otherwise expressly agreed.
- 3. The minimum order value is €80.00 (excluding VAT). If, as an exception, an order below this amount is delivered, SIGEL shall be entitled to a surcharge of €7.00 net. For custom-made products, the prices stated in SIGEL's quotation shall apply subject to the proviso that the order data on which the quotation is based remain unchanged.
- 4. The agreed prices shall be calculated by SIGEL taking into account the wage, material and energy costs applicable at the time the contract is concluded. SIGEL is entitled to make price changes if there are more than six weeks between the order confirmation and the completion of the order and if the aforementioned wage, material or energy costs increase after the expiry of these six weeks. In this case, SIGEL shall be entitled to demand a proportionately higher price as consideration within the scope of the percentage share of these costs in the agreed price. SIGEL shall prove the changes in wage, material and energy costs to the Customer upon request.
- 5. Payment (net price plus VAT) must be made within 30 calendar days of the invoice date without deduction. SIGEL reserves the right to make the execution of the order dependent on an advance payment in the case of first orders, custom-made products and order values exceeding €1,000.00 net. This will be pointed out to the customer in the offer.
- 6. If the entire invoice amount is paid within 14 calendar days of the invoice date, SIGEL grants a 2% discount on the net invoice amount.
- 7. Payments shall be made in Euro and shall be free of postage and charges. Bills of exchange and cheques are only valid after redemption and if SIGEL can avail itself of the amount as payment (without granting a discount). In the event of default in payment, default interest at the statutory rate pursuant to § 288 BGB shall be payable, whereby in individual cases the assertion of lower or higher damages caused by default shall not be excluded.
- 8. If SIGEL becomes aware of circumstances which are likely to significantly reduce the creditworthiness of the Customer, SIGEL shall be entitled to demand immediate payment of all outstanding claims - including those arising from other contractual relationships with the Customer. Such circumstances are in particular the cessation of payments, the opening of insolvency or judicial composition proceedings or other concrete indications of a deterioration in the financial situation of the Customer. In such cases, SIGEL is also entitled to make further deliveries dependent on advance payments or appropriate security deposits. If these cannot be made or provided, SIGEL is entitled to withdraw from the contract.
- 9. In the event of non-compliance with the agreed payment dates, the Customer shall be in default without any special notice of default being required. If partial payments have been agreed and if the Customer is in default with two payments, the entire remaining remuneration for the delivery items shall be due immediately. Furthermore, in the event of default in payment, SIGEL shall be entitled to refuse all deliveries to the Customer, even from other contractual relationships, for the duration of the default. SIGEL shall not be liable for any damages resulting from the justified exercise of this right.

III. Delivery time, delay, dispatch, TRANSFER OF RISK

- 1. Binding delivery dates and delivery or performance periods must be agreed in writing. A verbal individual agreement shall remain unaffected by this.
- 2. Compliance with a delivery obligation requires the timely and proper fulfilment of the Customer's obligations to cooperate, in particular the provision of any documents to be procured by the Customer and the receipt of an agreed down payment or advance payment. The agreed deadlines and dates shall be postponed to the same extent as the Customer is in default with its obligations to cooperate - notwithstanding SIGEL's rights arising from default.
- 3. A delivery period or a delivery date shall be deemed to have been met if the delivery item has been made available for collection or dispatch, dispatched or collected before the expiry of the period or before the agreed delivery date. If SIGEL is in default with its services, it must first be granted a reasonable grace period.
- 4. Operational disruptions - both in SIGEL's business and in that of a supplier - which are based in particular on strikes, lawful lockouts, war, riots, natural disasters, epidemics, pandemics as well as all other cases of force majeure and which have an impact on the delivery and performance obligations shall not entitle the Customer to terminate the contractual relationship. The delivery or service period shall be extended or a delivery date shall be postponed, in this case according to the duration of the disruption, whereby a reasonable start-up period shall also be taken into account.
- 5. Insofar as shipment by SIGEL has been agreed, this shall be at the risk and for the account of the Customer, unless otherwise provided for in these GTC. In the case of a delivery, the risk shall pass to the Customer as soon as the delivery items have been handed over to the person or institution carrying out the transport or as soon as they have left the SIGEL warehouse or factory for the purpose of shipment, whichever occurs earlier. This shall also apply if the transport is exceptionally carried out at SIGEL's expense. In the event of collection, the risk shall pass on to the Customer as soon as the delivery items have been handed over to the person collecting them. Loading upon collection by the Customer is at the risk of the person collecting the goods. If shipment or delivery is delayed on request of the Customer or for reasons which are its responsibility, the risk shall pass to the Customer on notification of readiness for shipment. Any storage costs incurred after the transfer of risk shall be borne by the Customer. Furthermore, SIGEL is entitled, after the setting and fruitless expiry of a reasonable deadline, to otherwise dispose of the delivery item and to supply the Customer with a reasonably extended deadline. SIGEL is also entitled to withdraw from the contract and refuse delivery to the Customer after fruitless expiry of the deadline. Claims for damages by SIGEL are not affected by the exercise of the right of withdrawal (§ 325 BGB).
- 6. The obligation to deliver does not apply if SIGEL itself is not supplied correctly and on time and is not responsible for the lack of availability and SIGEL declares its withdrawal for this reason. In the event of non-availability of the goods, SIGEL shall inform the Customer immediately, and in the event of withdrawal, shall reimburse any advance payment without delay.

IV. Complaints, warranty for defects, cooperation, liability, damages

- 1. In the case of the delivery of new goods, statutory warranty claims shall apply with the proviso that the warranty shall be limited to defects that occur within one year of the commencement of the limitation period (liability limit). The time limit for exercising such rights (limitation period) shall remain unaffected. (See, however, No. IV.7.).
- 2. The Customer shall carefully examine the delivered goods for completeness and defectiveness immediately upon receipt. SIGEL must be notified of any obvious defects immediately after acceptance of the delivery item, but no later than 14 days after receipt of the goods. If non-obvious defects are discovered, the obligation to give notice of defects without delay shall apply at the latest within 14 days of discovery of the defect. Otherwise, the goods shall also be deemed to have been approved with regard to the respective defect. It shall be sufficient to dispatch the notification in time. § 377 HGB. also applies.
- 3. If SIGEL is responsible for a defect in the purchased goods, SIGEL is obliged to remedy the defect at its own discretion. Withdrawal from the contract as well as damages in lieu of the entire performance are also excluded if the defect only insignificantly reduces the value or suitability of the purchased goods or work.
- 4. The Customer shall give SIGEL the necessary time and opportunity to remedy any defects and make replacement deliveries deemed necessary at its reasonable discretion. Otherwise SIGEL shall be released from liability for material defects. The Customer only has the right to remedy the defect itself or have it remedied by third parties and to demand reimbursement of the necessary costs from SIGEL in urgent cases to prevent disproportionately large damages, in which case SIGEL must be notified immediately, or if SIGEL is in default with remedying the defect.
- 5. In the case of custom-made products, SIGEL reserves the right to deliver up to 10 % more or less as well as the usual deviations with regard to paper selection, printing ink, size, etc. For short deliveries, the obligation to give notice of defects shall apply in accordance with No. IV.2. The quantity delivered shall be invoiced.
- 6. The above paragraphs conclusively regulate the warranty for the products and exclude other warranty claims of any kind. In particular, there shall be no further claims against SIGEL and its vicarious agents for compensation for damage that has not occurred to the delivery item itself (see, however, No. IV. 7).
- 7. The limitations or exclusions of warranty liability expressly provided for in the above provisions shall not apply to claims for damages based on a defect resulting from injury to life, limb or health resulting from a breach of duty for which SIGEL is responsible or to claims for damages for other damages resulting from an intentional or grossly negligent breach of duty by SIGEL. For the claims excluded above, the full statutory liability period shall apply. Limitations or exclusions of warranty claims as a whole shall not apply in the event that SIGEL assumes a guarantee of quality or fraudulently conceals a defect within the meaning of § 444 BGB. In addition, the provisions of §§ 445a or 445b BGB concerning recourse against dealers in the sale of newly manufactured goods to a consumer shall remain unaffected.

- 8. In the event of minor negligence on the part of SIGEL, the Customer's claims for damages arising from breaches of duty within the meaning of § 280 SIGEL shall prove the changes in wage, material and energy costs to the Customer upon request, from tort and from product liability shall only exist in the event of a breach of material obligations which endangers the purpose of the contract (i.e. obligations which must be fulfilled for the proper execution of the contract to be possible and on the observance of which the contractual partner may regularly rely) and shall be limited to typical and foreseeable damages. Otherwise, the liability of SIGEL for minor negligence and strict liability is excluded. Liability under the product liability law shall remain unaffected. In the case of injury to life, limb or health as well as in case of assumption of a quality guarantee or fraudulent concealment of a defect within the meaning of § 444 BGB, SIGEL shall also be liable for a simple negligent breach of duty, whereby the statutory limitation periods shall apply.
- 9. Insofar as the liability of SIGEL is excluded or limited or exceptions thereto are regulated above, this shall also apply to the personal liability of the employees, staff, legal representatives and vicarious agents of SIGEL.

V. Ownership, retention of title, REPOSSESSION and safekeeping

- 1. The delivered goods shall remain the unrestricted property of SIGEL until full payment of all claims by SIGEL arising from the business relationship, including ancillary claims (e.g. exchange and financing costs etc.).
- 2. The Customer shall only be entitled to resell the reserved goods in the ordinary course of business. However, the Customer hereby assigns to SIGEL all its claims arising from the resale up to the amount of SIGEL's claim (incl. VAT), which accrue to it from the resale or for any other legal reason (insurance, tort), including all current account balance claims, against its customers or third parties. SIGEL hereby accepts this assignment. The Customer shall remain entitled to collect the assigned claim on behalf of SIGEL even after the assignment. This does not affect SIGEL's right to collect the claim itself. SIGEL undertakes, however, not to collect the claim itself as long as the Customer duly meets its payment obligations and as long as SIGEL has no concrete indications of deterioration in the financial circumstances of the Customer. If this is the case, SIGEL can demand that the Customer disclose the claims assigned and its debtors to us, provide all information required for the collection, submit the related documents and notify the debtors (third parties) of the assignment.
- 3. The Customer may neither pledge the delivery items nor assign them by way of security. In the event of seizure, confiscation or other access by third parties to the reserved goods, the Customer shall notify SIGEL immediately and provide SIGEL with all information and documents required to safeguard its rights. Bailiffs or third parties must be made aware of SIGEL's ownership. The Customer shall bear intervention costs and damages.
- 4. SIGEL undertakes to release the securities to which it is entitled at the request of the Customer to the extent that the realisable value of its securities exceeds the claims to be secured by more than 10%, insofar as these have not yet been settled. The choice of the securities to be released is the responsibility of the SIGEL.
- 5. SIGEL is entitled to a right of retention in accordance with § 369 HGB (German Commercial Code) for the plates, manuscripts, raw materials and other objects handed over by the Customer until all obligations arising from the business relationship have been fulfilled in full.
- 6. In the event of breach of contract by the Customer, in particular default in payment, SIGEL shall be entitled to take back the purchased goods and the Customer shall be obliged to surrender it. The repossession of the purchased goods does not constitute a withdrawal from the contract, unless SIGEL makes a written declaration to the contrary. After taking back the purchased goods, SIGEL shall be entitled to sell them. The proceeds of the sale shall be credited against the Customer's liabilities less the costs of the sale.
- 7. If SIGEL exceptionally declares its willingness to take back defect-free goods, this shall be done on a voluntary basis and only with the prior express consent of SIGEL. In the event of doubt, the return shall only extend to goods which are still in the current SIGEL product range at the time of the Customer's request for return. A further condition is that the goods are returned suitable for resale, i.e. complete, in their original condition, intact and without damage in the original packaging. In particular, no third-party stickers (e.g. price labelling of the Customer etc.) may be affixed. The goods must be packed by type. The shipping risk and the costs of a possible return shall be borne by the Customer. Goods taken back after this will be credited with the purchase value calculated at the time of purchase, less a processing fee of 15% of the net value of the goods.
- 8. Templates, raw materials, printing media and other objects used for reuse as well as semi-finished and finished products shall only be stored beyond the delivery date after prior agreement and against special remuneration. SIGEL shall only be liable in accordance with No. IV.

VI. Use of SIGEL's trademarks and digital contents

- 1. Insofar as the Customer is entitled to use SIGEL's trademarks and brands, such use may not take place in a modified or altered form without the express prior consent of SIGEL.
- 2. If SIGEL makes digital content (image data, videos, text data) available to the Customer for advertising purposes, the "Terms of Use for Digital Content" of SIGEL shall apply exclusively.

VII. Miscellaneous, place of jurisdiction, choice of law and PLACE OF PERFORMANCE

- 1. In business transactions with merchants and with legal entities under public law or special funds under public law, the place of jurisdiction for all legal disputes concerning these Terms and Conditions and individual contracts concluded under their validity, including claims arising out of bills of exchange and cheques, shall be the registered office of SIGEL. In this case, SIGEL shall also be entitled to sue at any other statutory place of jurisdiction. Any exclusive place of jurisdiction shall remain unaffected by the above provision.
- 2. All legal transactions or other legal relationships with SIGEL shall be governed by the laws of the Federal Republic of Germany. The UN Convention on Contracts for the International Sale of Goods (CISG) as well as any other intergovernmental agreements shall not apply, even after their adoption into German law.
- 3. Should individual provisions of these General Terms and Conditions be wholly or partially invalid or lose their validity later, the validity of the General Terms and Conditions shall otherwise not be affected. The ineffective provision shall be replaced by the statutory provisions. The same applies insofar as the general terms and conditions contain an unforeseen loophole.

Terms of Use for digital content

- If SIGEL makes digital content (image data, videos, texts) available to a user for use, this is done exclusively under the following conditions:
- 1. SIGEL is the owner of the rights of use and exploitation of the images (in particular product, collective and application images, product and brand logos, pictograms, advertising images, stills, etc.), texts (in particular product description and advertising texts) and videos (hereinafter "Contents") which are the subject of this Agreement. SIGEL shall make the content available to the licensee exclusively for the marketing of SIGEL products.
- 2. SIGEL grants the user as licensee a free, simple, non-sublicensable and non-transferable license to reproduce and distribute the contents as described below. The licensee is not entitled to sublicense the rights granted in these Terms of Use. An exception to this applies to licensees who are intermediaries (e.g. wholesalers) for SIGEL products. In this case the licensee is entitled to sublicense and pass on the contents to resellers exclusively for the marketing of SIGEL products. The licensee undertakes and guarantees to grant the sublicensee the rights to use the contents only under such conditions as correspond to the conditions of this agreement. The licensee shall ensure that the sublicensee undertakes to be bound by the terms of these Terms of Use accordingly. In addition, Licensees are entitled to sublicense within the framework of the use of the content on social media platforms, insofar as the respective operators of the social media platforms demand a license for uploaded content in their terms of use.
- 3. Intended use: The right to use the content is limited exclusively to the marketing of products purchased from SIGEL and offered and/or sold by SIGEL without infringement of rights.
- 4. Designation of originator: The contents (in particular image data) may only be used if the SIGEL brand and the respective product name (e.g. Meet up, Artervum, Conceptum, Sound Balance) are stated.
- 5. The rights of use granted are granted for the publication and use of the contents in printed or digital form.
- 6. The contents always remain the property of SIGEL. They are made available for use only temporarily and limited to the purpose intended in these provisions.
- 7. The licensee is not permitted to use the licensed content for any purpose other than the stated purpose (see No. 3.) in particular to display, store, distribute, reproduce or use it in any other way. The licensee is also not permitted to process the contents in whole or in part, in particular to edit and/or alter them. However, image, video and/or sound recordings may undergo the usual processing, e.g. conversion to other formats, black-and-white conversion, size changes, trimming, if this does not alter the statement of the content or if the processing does not result in disadvantageous representations of the content or persons depicted. The same applies to text files. It is permitted here to add keywords or adjust the text length to improve search engine findability during online use, provided that this change is still in a meaningful and correct context in terms of content. All rights to the licensed content remain with SIGEL.
- 8. The licensee undertakes to comply with all legal requirements (in particular those of competition law) when adapting the text data and using the adapted text data and, in the event of a breach of the above guarantee, shall indemnify SIGEL upon first request against all claims asserted by third parties against SIGEL due to legal infringements. The indemnity also includes the reimbursement of reasonable costs incurred by SIGEL as a result of legal defence.
- 9. The licensee to use the content in accordance with these Terms of Use is free of charge if the conditions are complied with.
- 10. In business transactions with merchants and with legal entities under public law or special funds under public law, the place of jurisdiction for all legal disputes concerning these Terms of Use and/or the content of these Terms of Use shall be the registered office of SIGEL. In this case, SIGEL shall also be entitled to sue at any other statutory place of jurisdiction. Any exclusive place of jurisdiction shall remain unaffected by the above provision.
- 11. All legal transactions or other legal relationships with SIGEL shall be governed by the laws of the Federal Republic of Germany. The UN Convention on Contracts for the International Sale of Goods (CISG) as well as any other intergovernmental agreements shall not apply, even after their adoption into German law.
- 12. Should individual provisions of these Terms of Use be wholly or partially invalid or lose their validity later, the validity of the provisions shall otherwise not be affected. The ineffective provision shall be replaced by the statutory provisions.