

# GENERAL TERMS AND CONDITIONS OF SIGEL GMBH (BUSINESSPRODUCTS)

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## I. General information and scope of application

- The following terms and conditions (GTC) apply only to entrepreneurs (§ 14 BGB (German Civil Code)), i.e. to natural or legal persons or companies with legal personality who, when concluding a legal transaction, act on behalf of their commercial or independent professional activity, as well as to legal entities under public law and special funds under public law.
- These GTC shall apply to contracts from the BUSINESS PRODUCTS segment. No provisions set down by the Customer that differ from these GTC shall apply unless there has been express agreement of their validity between the parties. These GTC shall also apply to all future business relations that are subject to the same subject matter, even if they are not explicitly agreed again. These terms and conditions shall be deemed accepted no later than upon unconditional acceptance of the goods. Counter-confirmations by the Customer with reference to its own terms and conditions of business or purchase are hereby refused.
- If working days have been specified as deadlines, this shall be understood to mean all weekdays with the exception of Saturdays, Sundays and public holidays at our head office in Mertingen, Bavaria, Germany, Christmas Eve (24.12.) and New Year's Eve (31.12.) count as public holidays.
- For special services (e.g. assembly services, supplementary transport services, recycling of packaging), our "General Terms and Conditions for Special Services" shall additionally apply.

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

- Our offers are non-binding until they become content of a contractual agreement. The content of the contract is determined exclusively in accordance with SIGEL's written order confirmation in conjunction with these GTC. Changes or additions to the contract must be made in writing (e-mail will suffice). SIGEL's obligation to conclude contracts in e-commerce in compliance with § 312 i para. 1 sentence 1 nos. 1 to 3 and sentence 2 BGB is excluded.
- 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, transport or insurance costs and costs for special services. Delivery is ex works. If delivery by SIGEL has been agreed instead, the Customer shall bear the costs. In such cases, shipment goods are delivered kerbside. Unless otherwise agreed, deliveries within Germany are free of charge for net order values from € 350.00 (excluding VAT) for functional wholesalers and from € 225.00 for specialist retailers. For orders below these net order values, we charge a net packaging and shipping flat rate of € 9.50 net. The Customer shall bear any additional costs for specially requested express shipments or exceptional packaging costs.
- The minimum order value is € 80.00 (excluding VAT). If an exception is made and an order below this amount is delivered, SIGEL shall charge a supplement of € 9.50 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.
- SIGEL shall calculate the agreed prices taking into account the wage, material and energy costs applicable at the time the contract is concluded. If there are changes to the wage, material and energy costs after conclusion of the contract and before the completion of the order, SIGEL reserves the right to adjust its prices accordingly if there are more than six weeks between the order confirmation and the completion of the order, and the aforementioned costs change after this six-week period. A further prerequisite is that the aforementioned cost elements have a direct effect on the costs of the service being provided and are not offset by a price adjustment of other cost elements. In this case, SIGEL shall be entitled to increase its prices in proportion to the costs that make up the corresponding percentage of the agreed price. Upon request, SIGEL shall provide the Customer with proof of any changes to wage, material and energy costs.
- Payment (net price plus VAT) must be made in full within 30 calendar days of the invoice date. If the total invoice is paid within 14 calendar days of the invoice date, SIGEL shall grant a 2% discount on the net invoice amount.
- SIGEL reserves the right to require advance payment before executing first orders, orders for custom-made products and orders exceeding a value of € 1,000.00 net. This shall be stated clearly in the Customer's order.
- Payment shall be made in euros, postage paid and free of all charges. Bills of exchange and cheques shall only be accepted by special written agreement and on account of payment without discount.
- Should SIGEL become 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 court settlement proceedings, or other concrete indications of a deterioration in the Customer's financial situation. 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.
- In the event of default on payment, default interest shall be payable at the statutory rate in compliance with § 288 BGB, whereby lower or higher default damages may be asserted in individual cases. Failure to comply with the agreed payment deadlines shall place the Customer in default, without the requirement of any special notice of default. If payment in instalments has been agreed and the Customer is in default on two payments, the entire remaining amount due for the delivery shall be due immediately. Furthermore, in the event of default on payment, SIGEL shall be entitled to refuse all deliveries to the Customer, including those 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

- Binding delivery dates and delivery periods or performance deadlines must be agreed in writing (email will suffice). The validity of any individual verbal agreements shall remain unaffected.
- The fulfilment of a delivery obligation requires the timely and proper fulfilment of the Customer's duty of cooperation, in particular the provision of any documents to be procured by the Customer and the receipt of any agreed down payment or advance payment. Any agreed deadlines and dates shall be postponed to the same extent as the Customer is in default with its duty of cooperation – without prejudice to SIGEL's rights arising from default.
- A delivery period or 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 delivery period or before the agreed delivery date. If SIGEL falls behind with its services, it must first be granted a reasonable grace period.
- Interruption of operations – both at the SIGEL plant and at that of a supplier – caused by, in particular, strikes, lawful lockouts, war, riots, natural disasters, epidemics, pandemics and all other cases of force majeure, and that have an impact on the delivery and performance obligations, shall not entitle the Customer to terminate the contractual relationship. The delivery or performance period shall be extended or a delivery date shall be postponed corresponding to the duration of the interruption. A reasonable restart-up period must also be factored in.
- If shipment by SIGEL has been agreed, this shall be at the risk and expense 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 agency carrying out the transport, or as soon as the items have left the SIGEL warehouse or factory to be shipped, whichever occurs first. This shall also apply if, in exceptional cases, the transport is being carried out at SIGEL's expense or by SIGEL's means of transport. Loading by SIGEL upon collection by the Customer shall be at the risk of the person collecting the goods. If shipment or delivery is delayed at the Customer's request or for reasons where the responsibility lies with the Customer, the risk shall pass to the Customer upon notification of readiness for shipment. Any storage costs incurred after the transfer of risk shall be borne by the Customer. Furthermore, after the setting and unsuccessful expiry of a reasonable deadline, SIGEL is entitled to otherwise dispose of the delivery item and to supply the Customer by a reasonably extended deadline. SIGEL is also entitled to withdraw from the contract and refuse delivery to the Customer. Claims for damages by SIGEL are not affected by the exercise of the right to withdrawal (§ 325 BGB).
- We reserve the right to withdraw from the contract in cases in which we ourselves have not received the correct supplies or received deliveries on time, as long as we are not responsible for this non-delivery. In such cases, we will inform you immediately of the non-availability of supplies and reimburse any advance payment without delay.

## IV. Warranty for defects, obligation to give notice of defects, liability, damages

- For 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 period). The time limit for exercising such rights (limitation period) shall remain unaffected (see, however, No. IV. 7).
- The Customer shall carefully examine the delivered goods for completeness and defectiveness immediately upon receipt. SIGEL must be notified of any obvious defects promptly after acceptance of the delivery item, but no later than 14 days after receipt of the goods. If latent 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. Timely dispatch of the notification is sufficient to meet the notification deadline. § 377 HGB (German Commercial Code) also applies.
- 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 and damages in lieu of performance are also excluded if the defect only reduces the value or suitability of the purchased goods or work to an insignificant degree.
- The Customer shall give SIGEL the necessary time and opportunity to remedy any defects and make any replacement deliveries that SIGEL deems necessary at its reasonable discretion. Otherwise SIGEL shall be released from liability for material defects. It is only in urgent cases, either to prevent disproportionately large damages, in which case SIGEL must be notified immediately, or if SIGEL is in default of remedying the defect, that the Customer has the right to remedy the defect itself or have it remedied by a third party, and to claim reimbursement from SIGEL of the costs incurred.
- For custom-made products, SIGEL reserves the right to deliver up to 10% more or fewer items, 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 compliance with No. IV.2. The quantity delivered shall be invoiced.
- 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 on the delivery item itself (see, however, No. IV. 7).
- Claims for damages based on a defect resulting in injury to life, limb or health arising from a breach of duty for which SIGEL is responsible, as well as claims for compensation for other damages arising from an intentional or grossly negligent breach of duty by SIGEL, are expressly excluded from the limitations or exclusions of warranty liability in the above provisions. 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 of SIGEL assuming a guarantee of quality or fraudulently concealing a defect as defined in § 444 BGB. Furthermore, the provisions of §§ 445a and 445b BGB regarding dealer recourse in the sale of newly manufactured goods to a consumer shall remain unaffected.

- Claims for damages by the Customer arising from breaches of duty as defined in § 280 BGB, arising from tortious liability and from product liability, shall only be permissible in the event of minor negligence on the part of SIGEL when there has been a breach of essential obligations (i.e. obligations that must be fulfilled for the proper execution of the contract and on whose compliance the contractual partner may rely as a rule), and shall be limited to typical and foreseeable damage. Otherwise, SIGEL's liability for minor negligence and strict liability shall be excluded. Liability under the Product Liability Act shall remain unaffected. In the event of injury to life, limb or health, and in the event of the assumption of a quality guarantee or fraudulent concealment of a defect as defined in § 444 BGB, SIGEL shall also be liable for a simple negligent breach of duty, whereby the statutory limitation periods shall apply.
- Insofar as the liability of SIGEL is excluded or limited, or exceptions thereto are regulated as stated above, this shall also apply to the personal liability of the employees, staff, legal representative and vicarious agents of SIGEL.

## V. Ownership, retention of title, repossession and safekeeping

- 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. bill of exchange and financing costs, etc.).
- 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 balance claims from current accounts, 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 assignment. This does not affect SIGEL's right to collect the claim itself. However, SIGEL undertakes not to collect the claim itself as long as the Customer duly meets its payment obligations and as long as SIGEL has no concrete indication of a deterioration in the Customer's financial circumstances. In this case, SIGEL can require the Customer to disclose the assigned claims and its debtors, provide all information required for the collection of the claims, submit the relevant documents and notify the debtors (third parties) of the assignment.
- The Customer may neither pledge the delivery items nor assign them as security. In the event of seizure, confiscation or other access to the reserved goods by third parties, 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.
- 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. SIGEL is responsible for choosing the securities to be released.
- SIGEL is entitled to retain the printing plates, manuscripts, raw materials and other objects provided by the Customer until all obligations arising from the business relationship have been completely fulfilled, in compliance with § 369 HGB.
- In the event of breach of contract by the Customer, in particular default in payment, SIGEL shall be entitled to repossess the purchased goods and the Customer shall be obliged to surrender them. The repossession of the purchased goods does not constitute a withdrawal from the contract, unless SIGEL makes a written declaration to the contrary. After repossession of the purchased goods, SIGEL shall be entitled to sell them. The proceeds of the sale shall be credited against the Customer's obligations less the cost of the sale.
- If SIGEL declares its willingness to take back defect-free goods in exceptional cases, this shall be done on a voluntary basis only, and only with SIGEL's prior express consent. In case of doubt, the return shall only extend to goods that 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 state, intact and undamaged in the original packaging. In particular, no third-party stickers (e.g. price labelling by the Customer) 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.
- Templates, raw materials, printing media and other items for reuse, as well as semi-finished and finished products, shall only be stored beyond the delivery date after prior agreement and for a special fee. SIGEL shall only be liable in compliance with No. IV.

## VI. Use of SIGEL's trademarks and digital content

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

## VII. Miscellaneous, place of jurisdiction, choice of law and place of performance

- 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 SIGEL's head office. 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.
- 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), along with any other intergovernmental agreements, shall not apply, even after their adoption in German law.
- Should individual provisions of these General Terms and Conditions be wholly or partially invalid or lose their validity at a later stage, the validity of the General Terms and Conditions shall not be affected. The invalid provisions shall be replaced by the statutory provisions. The same shall apply if the General Terms and Conditions are found to contain an unforeseen loophole.

## Terms of Use for digital content

If SIGEL makes digital content (image data, videos, texts) available to a user for advertising purposes, this is done exclusively under the following conditions:

- 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 "Content") which are the subject of this Agreement. SIGEL shall make the content available to the Licensee exclusively for the marketing of SIGEL products.
- SIGEL grants the user as Licensee a free, simple, non-sublicensable and non-transferable licence to reproduce and distribute the contents as described below. An exception to this prohibition of sublicensing applies to Licensees who are intermediaries (e.g. wholesalers) for SIGEL products. In this case, the Licensee is entitled to sublicense and transfer the contents to resellers solely 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 in turn undertakes to be bound by the terms of these Terms of Use. Furthermore, Licensees are entitled to sublicense the use of the content on social media platforms if the respective operators of the social media platforms require a licence for uploaded content in their terms of use.
- Intended use: The right to use the content is limited exclusively to the marketing of products purchased from SIGEL and offered and/or sold without infringement of SIGEL's rights.
- Copyright notice: The content (particularly image data) may only be used if the SIGEL brand and respective product name (e.g. Meet up, Arterverum, Conceptum) are specified.
- The right of use is granted for the publication and use of the content in printed or digital form.
- The content always remains the property of SIGEL. It is made available for use only temporarily and only for the purpose intended in these provisions.
- The Licensee is not permitted to use the licenced content for any purpose other than that stated (see No. 3). In particular, the depiction, storage, distribution, reproduction or any other use is prohibited. The Licensee is also not permitted to edit the content in whole or in part, in particular to alter or distort it. However, image, video and/or sound recordings may undergo the usual editing, e.g. conversion to other formats, black-and-white conversion, resizing, cropping, as long as this does not alter the message of the content or result in disadvantageous representations of the content or persons depicted. The same applies to text files. The addition of keywords or adjustment of text length to improve search engine findability for online use is permitted, provided that such changes continue to be meaningful and correct in terms of content. SIGEL retains all rights to the licenced content.
- The Licensee guarantees to comply with all legal requirements (in particular those of competition law) when adapting text data and using the adapted text data. In the event of a breach of this guarantee, the Licensee shall indemnify SIGEL at first request against all claims asserted by third parties for legal infringements that are to be asserted against SIGEL due to alterations made by the Licensee. The indemnity also includes the reimbursement of reasonable costs incurred by SIGEL as a result of legal defence.
- The licence to use the content as stated in these Terms of Use is free of charge, provided that the conditions are complied with.
- 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 SIGEL's head office. 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.
- 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.
- 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 invalid provision shall be replaced by the statutory provisions.