

## terms of conditions

### TERMS AND CONDITIONS FOR THE SALE AND DELIVERY OF GOODS ROLF - ROLAND WOLF GMBH

#### 1. SCOPE OF APPLICATION:

1.1 These Terms are exclusively applicable for any business between our customers and us. We acknowledge the customer's deviating terms and conditions only if we have agreed with these in writing.

1.2 These Terms are applicable also to any future business, even if such business is closed without any reference to these Terms, until we have issued new Terms. Derogations from these Terms are binding only if they were agreed with us in writing.

#### 2. QUOTES AND SUPPLIES:

2.1 Goods are supplied outside the European Union only by virtue of a separate written agreement.

2.2 Our quotes are without engagement and are subject to intermediate sale.

2.3 The contract on the customer's purchase order will come into existence only once we have sent a written acknowledgement of that purchase order. The customer's purchase order shall be binding upon him seven work days after we have received it.

2.4 Our stated delivery times are always without engagement and will be observed, if possible. Delays due to delayed delivery by suppliers (e.g. production difficulties, material defects), business interruptions, strikes, public unrest, lockout, full or partial closure of the delivery factory, war, government intervention or force majeure, shipment, late payment by the customer or customs restrictions will prolong the agreed time limits for as long as such events occur. If any of the events described above lasts more than two months, both parties may withdraw from that part of the contract which is not performed, without incurring any liability for damages.

2.5 The time for delivery commences with the later of: the date on which we have received the last portion of the payment to be made prior to the delivery of the goods; the date of our acknowledgement of the purchase order; the date on which all requirements to be fulfilled by the customer are fulfilled by the customer (e.g. disclosure of measures or other manufacturing requirements).

2.6 If we are not able to deliver the ordered goods in due time due to reasons within the control of third parties, we may withdraw from the contract without any obligation to deliver replacements.

2.7 We will deliver the goods at our free election ex headquarters at A-6671 Weißenbach am Lech or from any other warehouse. Unless expressly agreed otherwise, the goods are deemed sold „ex works“, which means that delivery shall be deemed made once we make the goods available to the buyer at any place (warehouse or headquarters) indicated by us, without clearing the goods for export or loading them for transport.

2.8 We may make partial and advance deliveries, unless this is unreasonable for the customer due to special reasons the customer is required to disclose prior to the conclusion of the contract.

#### 3. INFORMATION AND PRICES:

3.1 The dimensions, colours, measures, illustrations and descriptions and the like contained in our catalogues, prospectuses and other documents or on the Internet are only approximate. Due to the natural condition of materials and different lighting conditions, the colours of the goods on photographs or other illustrations may differ from the colours of the original goods. Therefore, delivered goods may also differ from product samples. Such deviations remain reserved. We reserve the right to make changes to the goods ordered by the customer during the delivery period due to improvements in technology or legal requirements (including but not limited to legislation and case law), provided that the customer can be reasonably expected to accept those changes.

3.2 The prices are indicated in our price list which is valid from time to time. Indicated prices are relevant only if we have expressly confirmed them in writing (for example by sending the customer a written acknowledgment of order, see Section 2.3); otherwise, prices are subject to change. Prices are calculated at our rates applicable on the contract conclusion date. We may adjust prices if changes occur in the prices of our producers or suppliers even after the conclusion of the contract, unless the customer is a consumer within the meaning of the Austrian Consumer Protection Act.

3.3 Obvious errors, printing, computation, typographical and/or calculation errors shall not be binding upon us and shall not entitle the customer to assert damages.

3.4 Unless otherwise agreed in writing, prices are ex works or warehouse. If the goods are shipped, freight costs, packaging and transport insurance, if requested by customer, as well as any other taxes not attributable to us (such as customs duties for deliveries abroad) will be added. Unless expressly noted otherwise, all prices are exclusive of value added tax. Value added tax will be charged separately according to existing legislation and at the rates applicable from time to time.

3.5 We will separately charge any supplies or services which exceed the scope of supplies and services covered by the agreed price. Extra costs will be charged for customized products/services.

3.6 We are entitled to insist on minimum order values in order to accept purchase orders especially in connection with permanent business relationships.

#### 4. PAYMENT, RETENTION AND SET-OFF:

4.1 Unless otherwise agreed in writing in advance, the total purchase price for the ordered goods is payable after conclusion of the contract. We will charge that purchase price as a whole or in part and may demand advance payments. Invoices are payable in cash and without deduction immediately after receipt. The commencement of the delivery period is described in § 2.5. If payment is made by SEPA direct debit (only in the relevant countries), payment shall be made within 30 days. Payments are made in due time if we receive them on the maturity date or on the last day of the time limit either in cash or by way of irrevocable credit on our account.

4.2 At the end of the payment term, the customer will automatically be considered to be in default with payment without a reminder having to be issued.

4.3 We are entitled to charge the customer for all costs arising in connection with the outstanding liability. In case of the customer's late payment also for dunning charges in the amount of EUR 15.00 net for

each (own) dunning letter, along with all costs incurred in connection with collection measures taken by third parties (legal fees/collection agency fees at applicable rates). In case of the customer's late payment, any payment references of the customer shall be irrelevant. We may apply payments first to cover the costs accrued, then to cover default interest which may have accrued, and then towards the oldest debt. We may charge default interest at statutory rates, notwithstanding our right to assert additional default damage (interest will be higher whenever we are in turn required to pay higher interest). If payment was agreed in several instalments, we may accelerate the payment of the full outstanding purchase price; in case of an agreed commencement of the delivery period, we may assert a reasonable prolongation of the delivery period (in any event by the period during which the customer is in default) prior to receipt of the full payment.

4.4 Customer may set off counterclaims, if any, or retain payments only against counterclaims we have acknowledged or which have been determined with final and non-appealable effect and if we are unable to pay. This shall not affect the rights to set-off and retention granted to consumers within the meaning of the Austrian Consumer Protection Act.

#### 5. PERFORMANCE, TRANSFER OF RISK, DEFAULT:

5.1 Unless otherwise agreed in writing, place of performance in respect of supplies, services and/or payments shall be Mühlbachweg 6, A-6671 Weißenbach am Lech.

5.2 Any use and risk shall transfer to the customer once the goods leave our factory or warehouse, notwithstanding the agreed payment terms or the payment of shipping costs. If it was agreed for customer to collect the goods, the risk of accidental loss and accidental deterioration of delivery shall transfer to the customer already at the end of the agreed collection period or collection date. If we ship the goods, shipment will take place at the customer's request, risk and account. If shipment is delayed on the customer's request, the risk will transfer to the customer once we have notified our readiness to deliver.

5.3 Separate agreements, such as those regarding sample goods, shall not affect the provisions concerning the transfer of risk.

5.4 If the customer is in default with acceptance of the goods, we may withdraw from the contract after having set a reasonable grace period, and we may otherwise sell the goods. In this event, a penalty equal to 10% of the invoice price shall be payable. That penalty shall not be deemed to constitute forfeit money ("Reuegeld").

#### 6. WARRANTY:

6.1 The statutory warranty rights of customers who are consumers within the meaning of the Austrian Consumer Protection Act shall not be affected. As a result, Sections 6.2 through 6.6 apply to those customers only to the extent that these customers are also required to notify defects in writing in order to rely on warranty rights.

6.2 The customer shall inspect the goods immediately after receipt and shall notify any apparent defects immediately within three days in writing. Defects which cannot be discovered despite careful examination or are discovered only at a later point in time shall be notified to us in writing immediately after they were discovered. The customer shall bear the risk that a notice of defect is actually received. If the customer does not timely fulfil his obligations to inspect the goods and to notify defects as described above, the goods shall be deemed approved, and the customer can no longer assert any claims due to defects (including but not limited to warranty claims, damages and error). Section 377 (5) of the Austrian Companies Act (UGB) shall not be affected.

6.3 In case of a defect, we may either rectify that defect or supply a non-defective item (replacement delivery), unless we are entitled to refuse to do so (see, for example, Section 932 (4) of the Austrian Civil Code).

6.4 Unless the defect is only minor, the customer may terminate the contract ("Wandlung") or request a reduction of the purchase price if supplementary performance is unsuccessful or impossible or if we fail or refuse to do so within a reasonable period of time, or if we culpably delay supplementary performance.

6.5 We shall be released from liability for defects, unless the customer gives us the necessary time and opportunity to make improvements or replacement deliveries.

6.6 The customer is not entitled to assert warranty claims for insignificant defects. All claims based on defects - except for those asserted for bodily injury and hazards to life and health or our or our vicarious agents' gross culpable conduct - shall be statute-barred twelve months after delivery of the goods.

6.7 Any defects in respect of a part of a delivery do not entitle the customer to raise complaints in respect of the remainder of the delivery.

6.8 We may request the customer at our election either to send the defective part/the defective goods at our cost and expense to an address indicated by us or to make it/them available to allow us or an authorized third party to rectify the defect or replace the defective part directly at the customer's premises.

6.9 The customer may not assert a warranty claim based on normal or ordinary wear and tear (e.g. alteration of horn structure, cracks, warpage, alteration of surface, wear marks). We specifically incorporate by reference the instructions for the use, care and cleaning of the goods, which are attached to the goods. We are not liable for any damage caused due to non-conforming use, cleaning and/or care. We are not liable for innate variations of natural materials (colour, structure, appearance and the like). Except towards consumers within the meaning of the Consumer Protection Act, we are only liable for other variations if those are based on defects which are easily identifiable prior to use.

6.10 We may refuse to improve or replace defective products as long as the customer has not fulfilled his payment obligations in an extent which corresponds to the defect-free portion of the provided delivery (e.g. if that part can be independently used).

6.11 We do not accept any warranty for the fulfilment of special regulations in the country of destination.

6.12 The customer's claims for damages and other compensation due to a defect shall be governed by § 7 of these Terms. If the customer rectifies or alters the products on his own, we do not accept any warranty (§ 6) or liability (§ 7).

#### 7. LIABILITY, DAMAGES:

7.1 If a damage occurs in our sphere, we shall not be liable for such damage if we can prove that we are not responsible for that damage.

Otherwise, we shall be liable according to applicable legislation, unless otherwise stated herein (see, however, § 6.2).

7.2 We shall not be liable for damage caused by slight negligence (including but not limited to lost profit and other pecuniary loss of the customer). In respect of consumers within the meaning of the Austrian Consumer Protection Act, this shall not apply in case of claims asserted by virtue of a guarantee and in case of bodily injury or hazards to a person's health and life and in respect of all customers for claims under the Product Liability Act.

7.3 Whenever our liability is either excluded or limited, the same applies to the personal liability of our employees, representatives and vicarious agents.

#### 8. WITHDRAWAL IN CASE OF MISCONDUCT AND FOR OTHER REASONS:

8.1 The customer may not withdraw from the contract if we have not provided services at all or have not provided services in accordance with the terms of the contract if we cannot be held responsible for such misconduct, unless the customer may withdraw from the contract regardless of fault by virtue of special agreements (e.g. fixed business). If the goods are defective, the laws on the sale of goods apply, unless these Terms provide otherwise.

8.2 We may withdraw from the contract if the customer is in default with a payment and if we give notice of withdrawal (e.g. by notifying the cancellation of the contract), thereby setting a reasonable grace period. This shall not affect the other rights of withdrawal to which we are entitled by law or these Terms.

#### 9. RESERVATION OF TITLE AND RESALE:

9.1 We will retain title to the goods pending full payment of the purchase price. The same applies towards the carrier to whom the goods are handed over upon the customer's request or upon our initiative.

9.2 Customer may resell the goods only after he has obtained and subject to our written consent. The customer may not resell the goods without authorization, for example by distance sales (e.g. over the Internet) or in a non-authorized business establishment. In case of violation, we may withdraw from the contract. Any right to resell the goods shall forfeit automatically if the customer is in default with or has suspended the payments. Pending full payment of the purchase price, the customer may not dispose of the reserved goods other than described above, and may not pledge or transfer the goods for security purposes. The customer shall defend any third-party interference with our property and any pledge of the reserved goods. In this context, the customer shall point out our title to the goods and shall promptly notify us in writing.

9.3 If the customer resells the goods prior to having paid the full purchase price (§ 9.2), to secure our claims pursuant to § 9.1, the customer assigns to us already at this point in time the purchase price payable by the buyer and all claims he is entitled to by virtue of the resale, along with all ancillary rights, noting that assignment in his books and records. Upon our request, the customer shall report to us the sale of the goods to third parties for the purpose of payment within seven days after our request and, within the same deadline, shall provide us with the necessary information and documents we need to assert our rights. We may notify third-party debtors at any time of this assignment agreement.

9.4 The taking back of the goods by us is not deemed withdrawal from the contract, unless this was specifically agreed upon in writing. Even if we take back goods sold subject to reservation of title, our right to claim damages for non-performance shall not be affected. Buyer is deemed to hold in custody the goods sold subject to reservation of title until that reservation of title expires. The costs arising in connection with asserting our rights thereunder shall be borne by the buyer.

#### 10. INTELLECTUAL PROPERTY:

10.1 The customer undertakes to resell our goods only under the names and trademarks we have determined (for resale see § 9.2).

10.2 The customer undertakes not to imitate (to reproduce) in whole or in part any goods produced and/or sold by us and/or not to make imitations available to third parties, whether in identical or modified form, and not to make changes to the goods produced and/or sold by us without our consent (consent may be obtained in the context of our trainings).

10.3 Except with our express consent, the customer may not change (e.g. treat, process, mix or decorate) our goods. In case of unauthorized changes contrary to the terms of the contract, we may assert copyright claims and/or cancel the contract and collect the goods. We reserve the right to assert further claims.

10.4 The customer undertakes not to reproduce or make available to third parties any texts, sketches, drawings, films, pieces of music, pictures, photographs and any other content, unless these are materials which we have clearly marked as being intended for general distribution (e.g. advertising catalogue).

#### 11. FINAL PROVISIONS:

11.1 Any amendments, modifications and side agreements as well as assurances of whatever form shall be made in writing to be effective. This shall also apply to any waiver of this written form requirement.

11.2 Should any term hereof or any term of the contracts which are supplemented by these Terms be invalid in whole or in part, the validity of the remaining terms shall not be affected. In this event, the invalid term shall be replaced by a valid term which corresponds to or closest reflects the economic purpose of the invalid term.

11.3 The contractual relationship between us and the customer shall exclusively be governed by and construed in accordance with the laws of the Republic of Austria, to the exclusion of all bilateral and/or multilateral agreements concerning the sale of tangible items, to the exclusion of the UN Sales Convention and the conflict of law rules of international private law.

11.4 All disputes arising from this contractual relationship shall exclusively be referred to the court having subject-matter jurisdiction for A-6671 Weißenbach am Lech, Tirol, if the customer is an entrepreneur, a legal entity under public law or a special fund under public law. We may, however, also sue the customer at the place of his principal place of business.