



GENERAL TERMS AND CONDITIONS OF STUDEX OF EUROPE GMBH

1. APPLICATION OF GENERAL TERMS AND CONDITIONS (GTC).

1.1 For contracts concluded between STUDEX of Europe GmbH (hereinafter also referred to as „Supplier“), registered in the company register LG Feldkirch under FN 406628h, and the customer (hereinafter also referred to as „Customer“), in particular purchase contracts, contracts for work and services, ordered services (commissioning, assembly etc.) and the supply of goods, the following General Terms and Conditions (GTC) shall apply exclusively. 1.2 Customer hereby acknowledges the validity of these GTC. If Supplier has a long-term business relationship with Customer, these GTC shall apply even if no special reference is made to their validity. These General Terms and Conditions shall also apply to all ancillary activities associated with the performance of the service. The GTC shall also apply to subsequent orders, even if they have not been agreed separately verbally or in writing. Verbal agreements with Supplier shall be effective only if confirmed in writing by Supplier. The contract language shall be German. 1.3 Regulations deviating from these GTC, especially those contained in the Supplier's order confirmation or in separately negotiated contracts, shall take precedence over these GTC. General terms and conditions of forms of Customer shall in no circumstances become part of the contract. Implicit inclusion is hereby excluded. 1.4 If Customer is a consumer within the meaning of § 1 paragraph 1 line 2 Purchaser Protection Act (KSchG), the mandatory provisions of KSchG shall take precedence over the relevant provision of the GTC. The remaining provisions of these GTC shall remain unaffected.

2. CONCLUSION OF CONTRACT.

2.1 Notifications by Supplier – also at the request of Customer – are subject to change without notice, even if prices, dates and other technical specifications are communicated therein. Catalogues, technical documentations, other product descriptions, documents, technical information and proposals for solutions by Supplier are also without guarantee, as are descriptions, samples or proposals for solutions, including in electronic form. The same applies if Supplier issues only a provisional order confirmation on the basis of an order placed by Customer. 2.2 The contract is concluded with the order confirmation of Supplier sent to Customer or, in the absence thereof, with delivery to Customer. Contracts shall also be concluded without transmission of order confirmation if Customer accepts Supplier's offer in writing or signs Supplier's written order template. 2.3 If the order confirmation signed by Customer deviates from Customer's order, the order confirmation shall apply in the event of doubt.

3. SUPPLY.

3.1 If order confirmation does not contain any details, ex works delivery (in accordance with Incoterms) shall be deemed agreed. 3.2 Even if Supplier contractually undertakes to supply the goods, the place of performance shall remain Supplier's factory or the delivery warehouse expressly named in the order confirmation. 3.3 Agreed delivery requires that the delivery route can be used by heavy goods vehicles. Even if Supplier assumes delivery as agreed, Customer shall bear all transport and packaging costs (delivery charge). 3.4 The goods shall also be deemed to have been delivered if they are not immediately collected by Customer within seven working days of notification of readiness for dispatch by Supplier. 3.5 The goods shall be insured against transport damage and loss at Customer's expense solely by written order of Customer. 3.6 Customer is obliged to check the delivery for accuracy and completeness within four working days. Customer loses the right to invoke a lack of conformity of delivery if Customer fails to carry out inspection or does not, stating precise details, complain in writing about a lack of conformity immediately after the point in time at which the Customer could have detected lack of conformity in the course of a proper inspection. 3.7 Externally recognisable transport damage must be reported immediately upon receipt of goods and the nature and extent of the damage must be immediately notified in writing to Supplier or noted in detail on the delivery note or freight note on site and countersigned by Supplier to confirm. 3.8 The risk of accidental loss and accidental damage shall pass to Customer upon notification of readiness for dispatch or in accordance with the applicable clause of Incoterms. 3.9 Certain goods shall be delivered to Customer on specially manufactured loading equipment (special pallets, roll containers, etc.). These means of loading are the property of Supplier and will be taken back by Supplier. These means of loading are to be kept in safe custody by Customer until collection by Supplier and are to be handed over on request. In the event of non-return or damage, the costs of the loading equipment will be charged to Customer. 3.10 If the delivery deadline is not met, Customer will be immediately notified and informed of the expected new delivery date. Customer must set a grace period of at least two weeks. 3.11 The ordered goods including advertising material, brochures, printed matter, plastic bags, etc., shall be delivered ex warehouse. The relevant warehouse, whether located in Germany or abroad, shall be deemed the agreed place of performance. Depending on the availability of goods, deliveries shall at the discretion of STUDEX of Europe GmbH be made alternatively from the warehouse at the location of STUDEX of Europe GmbH, Strassenhäuser 59, 6842 Koblach in Austria.

4. DELAY OF RECEIPT.

4.1 Customer is obliged to accept delivery at the place of performance and, if necessary, in accordance with the clause of Incoterms agreed in the contract. The assertion of claims due to delivery contrary to contract or the fact that the customer was not able to check the delivery shall not entitle Customer to refuse or postpone acceptance. 4.2 If Customer is in default of acceptance (in particular due to non-acceptance after notification that Supplier is ready to dispatch), the goods shall be stored either (i) with Supplier or with a third party or (ii) dispatched to Customer at its expense and risk. If the goods are stored at Supplier's premises, Supplier shall be entitled to charge a fee equivalent to that of a public warehouse. Supplier shall be liable for the deterioration of goods stored at Supplier's premises only in the event of intent or gross negligence on the part of Supplier. Supplier's rights within the meaning of §§ 373 et seq. of the Austrian Commercial Code (UGB) shall remain unaffected. 4.3 If Customer does not accept the goods in whole or in part, Supplier may (i) after setting a grace period of 14 days from the date of delivery withdraw from the contract and/or (ii) claim damages for non-performance, whereby Supplier is entitled to claim 30% of the relevant order sum without proof of damage or fault and also compensation for the actual loss incurred, including loss of profit. The same shall apply if the contract is cancelled for reasons not attributable to Supplier.

5. FORCE MAJEURE

5.1 Force majeure and other unforeseeable hindrance or impediment beyond Supplier's control, such as industrial dispute, traffic disruption etc., as well as accidents for which Supplier or its suppliers are not responsible, shall release Supplier from the obligation to deliver for the duration of their effect, even if they have occurred at one of the suppliers. In this case Supplier shall not be affected by any consequences for the delay.

6. DELIVERY DATES.

6.1 All delivery dates and delivery periods are non-binding and are subject to unforeseeable events and hindrance. Delivery periods shall commence (i) upon receipt by Customer of Supplier's order confirmation or (ii) in the absence of order confirmation, upon notification to Customer that Supplier is ready to ship. If the offer accepted by Customer from Supplier or the written order template from Supplier or the order confirmation sent to Customer already contains a delivery date instead of a delivery period, this shall apply and take precedence over the provisions in (i) and (ii). Should an agreed delivery date or an agreed delivery period be exceeded by more than six weeks or should goods be delivered in a reduced quantity within this period, Supplier shall be in default and Customer shall set a subsequent delivery period of at least six weeks for the delayed goods. If this grace period expires fruitlessly, Customer may withdraw from the contract if it has provided notice of withdrawal and set a grace period. 6.2 Delivery periods initiated in accordance with 6.1 shall be interrupted by the following circumstances and shall continue only after the interruption has ceased to apply: breach of Customer's duty to cooperate or other breaches of contract by Customer arising from this or another contract; suspension, interruption or delay of upstream supplier in supplying Supplier; technical defects in production and transport systems; and all cases of force majeure in accordance with 5. above. 6.3 If one of the periods mentioned in 6.2 lasts longer than two months, both Supplier and Customer are entitled to dissolve the contract by unilateral written declaration. Customer shall cease to have this right (i) if it is responsible for the interruption or (ii) if Supplier notifies Customer of the removal of the obstacle and announces delivery within a reasonable period of time.

7. PARTIAL DELIVERY.

7.1 Unless expressly agreed otherwise, Supplier shall be entitled to make partial deliveries, which are to be accepted and paid for by Customer. Rescission of contract or any other termination of contract shall not cancel the contract for the partial deliveries already made, unless the reason for rescission of contract or termination of contract also covers such deliveries.

8. WARRANTY.

8.1 Supplier warrants that delivery corresponds to the quality specified in the order confirmation. 8.2 If the order confirmation does not contain any information on the quality of the goods or if delivery is made without an order confirmation, Supplier warrants that the goods will be of the quality specified in the Supplier's quotation or written order template or, in the absence of a quotation or written order template, that the goods will be of a quality or performance customary for goods of the same type at the place of manufacture and which the Customer can reasonably expect. 8.3 Descriptions of goods in advertising or other public statements shall not constitute a description of quality of goods. If the Customer has received a sample, the goods shall be deemed agreed if they correspond to the sample. 8.4 Deviations in size, weight or quality are permissible within the framework of the agreed standards or those existing in Supplier's country. The same applies to the usual tolerances in determining quantities according to mathematical principles. 8.5 For goods designated as being of inferior quality, such as „second choice“, the warranty shall be limited accordingly to the properties to be expected after the special designation of the goods. 8.6 No warranty is given for production- or material-related deviations in the colour nuances of goods. 8.7 For the determination of contractual conformity and the beginning of the warranty period, the time of delivery or acceptance in accordance with point 3 or – in the case of shipment – the time of handover to the first carrier shall be decisive; this shall also apply if shipment is effected by Supplier. The warranty period shall be six months. In any event, the warranty period for goods delivered to Customer shall correspond to the period granted to Supplier by the manufacturer of the goods and of which Customer has been informed; rectification of defects shall not lead to warranty extension. 8.8 If timely notice of defect has been given and Customer has proved that the goods are in breach of contract, Supplier shall be entitled to remedy the breach of contract within a reasonable period by remedying the defect in the delivery (improvement) or by replacement delivery (replacement). Travel costs shall not be reimbursed by Supplier even if they are incurred by Customer in connection with a warranty claim. This applies both in cases in which Supplier carries out improvement or replacement of the goods and also if Customer carries out these measures himself, even if justified. If improvement or replacement is impossible or involves a disproportionately high expense for the supplier, the customer may demand only the cancellation of the contract. Claims for price reduction are hereby excluded. Supplier is entitled to several attempts at improvement. Customer is entitled to return goods only with written consent of Supplier. In all cases, returns will be credited with a maximum of 90% of the remuneration actually paid. Customer shall bear the transport costs and transport risk incurred. 8.9 If Supplier is to blame for lack of conformity, Customer may claim damages only in the form of improvement or replacement. If such an improvement of delivery or replacement is impossible or involves disproportionate expense, Customer may claim damages in cash only if Supplier is guilty of intent or gross negligence. Compensation for consequential damage caused by a defect shall be permissible solely subject to this limitation. 8.10 The warranty claim lapses in the event of modification, processing or improper handling of the delivered goods. Supplier shall not be liable for any costs incurred by Customer or a third party commissioned by it in remedying a defect without Supplier's prior written consent. 8.11 The application of the special right of recourse under § 933b of Austria's General Civil Code (ABGB) is hereby excluded. 8.12 If the delivered item is defective, Supplier may at its discretion remedy the defect either by way of repair or replacement. The right to refuse subsequent performance under statutory conditions shall remain unaffected. Supplier may make owed supplementary performance dependent on Customer paying the due purchase price. 8.13 Customer shall grant Supplier the time and opportunity necessary for the owed subsequent performance and shall hand over the goods complained of for testing purposes. In the event of replacement delivery, Customer shall return the defective item to Supplier in accordance with the statutory provisions. 8.14 Supplier shall bear the expense necessary for the purpose of inspection and subsequent performance, in particular transport, travel, labour and material costs, unless the request for rectification of the defect proves to be unjustified or the subject matter of the contract is located at a place other than the place of performance. In this case, the costs shall be reimbursed by Customer.

9. DECLARATION BY MANUFACTURER.

9.1 Declarations of guarantee by the manufacturer of the goods, even if passed on by Supplier, shall constitute claims only against the manufacturer. 9.2 Supplier shall not be liable for the accuracy of information on handling, use and operation insofar as such information is contained in brochures, technical descriptions or other instructions. Such information is the responsibility of the manufacturer or importer and, in the event that it is the responsibility of the importer, insofar as the Supplier is not itself an importer.

10. COMPENSATION.

10.1 The supplier shall be obliged to pay damages in the event of a breach of contractual or statutory obligation only if it is guilty of intent or gross negligence, for which the burden



of proof shall be Customer's. This also applies to compensation for consequential damage caused by defect. 10.2 Claims for compensation for lost profit and expenses for interruption of operations and for loss of production or indirect damage due to goods being contrary to the delivery contract are excluded. 10.3 Contracts concluded between the parties shall not include any protective obligations in favour of third parties. This shall also apply if it is foreseeable that a third party is the recipient of the service or that a third party will come into contact with the goods. 10.4 Claims for damages shall expire upon the processing or handling of the delivery or its resale without Supplier having been given the opportunity to examine non-compliance with contract. Any liability or recourse claims against Supplier, including any claims arising from consequential harm caused by defect, shall be limited to 50% of the remuneration agreed with or paid to Supplier within the scope of the order concerned, but in any case to EUR 5,000.00, and shall expire six months after the date on which the damage and the party liable to pay compensation first become known. 10.5 If Supplier provides technical information or acts in an advisory capacity and this information or advice is not part of the contractually agreed scope of services owed, this shall be done free of charge and to the exclusion of any liability.

11. PRODUCT LIABILITY.

11.1 Excluded from the limitations provided for under 10 is compulsory liability for defective products in the event of death, injury or damage to health. 11.2 Liability for material damage resulting from a product defect, and especially for all companies involved in its production, import and distribution, is hereby excluded. Customer undertakes to transfer this exclusion of liability to its customers. Recourse claims within the meaning of the statutory provisions specified in the preceding section are excluded unless the party entitled to recourse proves that the fault was caused in Supplier's domain and is due at least to gross negligence. Customer's right of recourse against Supplier (in particular under § 12 Product Liability Act (PHG)) is excluded.

12. PRICES AND PAYMENT CONDITIONS.

12.1 Unless otherwise agreed, Supplier's prices are quoted ex works or ex delivery warehouse as stated in the offer, in the Supplier's written order template or in the order confirmation sent to Customer. They are quoted exclusive of packaging costs, transport insurance and freight and assembly costs. All prices are in euros exclusive of statutory sales tax. Deliveries and services not included in the price quoted will be invoiced according to actual material and time expenditure. For the delivery of very small quantities, surcharges shall be invoiced as compensation for additional expense. 12.2 Supplier reserves the right to demand payment on account or advance payment from Customer. 12.3 Taxes, contract fees, export and import duties, implementation fees, customs duties and charges, official commission fees and the like shall be borne by Customer. 12.4 Supplier's prices are based on the wage and material expenses applicable at the time of order confirmation; if these increase between the time of contract formation and execution of order, Supplier shall be entitled (i) to pass these increases on to Customer or (ii) to withdraw from the contract. The same shall apply to other increases due to taxes, customs duties or transport tariffs beyond Supplier's control. 12.5 All prices are based on the date of the offer submitted by Supplier to Customer or the date on which the written order template is signed by Customer. In the absence of an offer or a written order template or order confirmation sent by Supplier to Customer or in the absence of an order confirmation, the price valid at the end of the previous month prior to delivery shall apply. 12.6 If the delivery is to be made more than two months after conclusion of contract or if the delivery takes place more than two months after conclusion of contract for reasons for which the Supplier is not responsible (i.e. in particular for the reasons stated in point 5), Supplier may request the price shown in the price list at that time instead of the price originally determined. Supplier shall be entitled to an adjustment of price prior to delivery (i) in the event of a change in exchange rates or (ii) in the event of additional costs caused by incomplete loading, impediment to or obstructions of shipment and transport conditions and (iii) in the event of a change in the transport route due to circumstances for which Supplier is not responsible and (iv) in the event of a change in freight rates, taxes, customs duties and charges, insofar as Supplier itself has carried out the shipment (item 3). The price shall be adjusted in accordance with the change in these cost elements and in proportion to their proportion of the price. 12.7 Payments may be made with discharging effect only to the collection agent(s) specified in the invoice; payments to carriers or other parties do not release Customer from obligation to pay. Supplier's invoices are due for payment in full at the time of delivery and in any case upon receipt of invoice. Payment shall be due regardless of whether Customer has inspected the delivery or whether it claims defect of delivery. If delivery is made in parts, Supplier shall be entitled to issue partial invoices. Supplier has the right to demand advance payments or security for payment. 12.8 Customer shall be entitled to cash discounts only if expressly agreed in writing. Discounts for partial invoices already paid shall cease to apply if further partial invoices or the entire invoice are in arrears. 12.9 If there is more than one claim due, payments made by Customer shall be credited against the oldest claim. For individual claims, costs associated with the collection of the claim shall be repaid first, then the interest and finally the principal. Other allocation of payment by Customer is hereby excluded.

12.10 In the event of payment default for which Customer is responsible, default interest of 9.2% above the base interest rate shall be charged. In addition, a lump sum of 40 euros is payable for any collection costs under § 458 Forced Sale Act (ZVG). Supplier retains the right to claim further damages for delay, which shall be offset against the default penalty. Supplier shall further be entitled to dissolution of contract in whole or in part. 12.11 Customer is not entitled without the written consent of Supplier to settle payment obligation by offsetting it against other claims or to withhold payment for any reason whatsoever. 12.12 If Supplier accedes to Customer's requests for changes, Customer shall bear the additional costs incurred as a result. 12.13 The purchase price is due for payment with 30 days of invoice unless otherwise stated in the order confirmation. A payment shall not be deemed to have been made until it has been credited to account of Supplier as stated in the invoice or otherwise notified to Customer. 12.14 If Customer is in default, Supplier shall be entitled, after setting a reasonable deadline, to refuse further performance. In the event of a considerable risk to the claim for payment – such as application for the initiation of insolvency proceedings against Customer's assets – Supplier is entitled to demand advance payments or sufficient security. If Customer refuses, Supplier may withdraw from the contract and/or claim damages. Address and creditworthiness data will be obtained for the purpose of credit checks.

13. RESERVATION OF TITLE.

13.1 All goods and deliveries shall remain the property of Supplier until paid for in full. In addition, the Supplier retains title to its goods (even if these specific goods have been paid for) until all claims arising from the business relationship have been paid for; claims also include all ancillary claims. 13.2 If the claims arising from the delivery are specified in a current invoice, the reserved property shall secure the highest outstanding balance in each case. 13.3 Should reservation of title expire, ownership of the goods shall upon processing, blending or mixing pass to Supplier, who shall accept the transfer of ownership. In this case, Customer shall remain the custodian free of charge. 13.4 If goods subject to reservation of title are resold by Customer, Customer's purchase price claim shall take the place of the reserved goods. This is assigned to Supplier at the time of its origin. Supplier shall acquire ownership of incoming funds in the form of constructive possession by Customer. 13.5 Customer shall adequately insure the goods subject to reservation of title against fire, theft, damage by third parties, flooding and mudslides or shall be liable for the damage. Customer must assign claims under the insurance contract to Supplier and inform the insurer thereof. The establishment of contractual security rights to the goods subject to reservation of title is prohibited. If the goods subject to reservation of title are subject to enforcement actions, Customer must inform the enforcement authority which goods are third-party property and inform Supplier within 24 hours. 13.6 If Customer defaults on payment of the remuneration secured by reservation of title, Supplier shall be entitled to take possession of the reserved goods at any time, even if the contract has not yet been dissolved (right of return). 13.7 Supplier reserves the property rights, copyrights and other industrial property rights to all company-owned products and related illustrations, calculations, drawings and other documents. Customer may pass these on to third parties only with Supplier's written consent, irrespective of whether they have been marked as confidential.

14. CREDIT NOTES.

Credit notes are computer-generated and issued with consecutive numbers and dates. Credit notes are valid for three years from the date of issue. Credit notes submitted too late shall be invalid.

15. PLACE OF PERFORMANCE, JURISDICTION, APPLICABLE LAW.

15.1 For delivery and payment, the place of performance shall be Supplier's registered office, even if the transfer is agreed to take place at a different location. 15.2 In the event of disputes arising from these GTC or a contract concluded with Supplier or relating to the breach, dissolution or invalidity of the GTC or any contract, including disputes concerning the existence or non-existence of these GTC or of a contract with Supplier, the parties to the contract agree the exclusive jurisdiction of the competent court in Linz, Austria. Supplier shall nonetheless be entitled, at its discretion, to bring claims against Customer at the competent court of law at Customer's registered office or branch. 15.3 All questions concerning the interpretation of these GTC or all contracts concluded by the Supplier with the Customer shall be governed exclusively by formal and substantive Austrian law to the exclusion of the UN Convention on Contracts for the International Sale of Goods and other referral rules. 15.4 If individual provisions of the contract with Customer including these GTC are or become invalid in whole or in part, this shall not affect the validity of the remaining provisions. The contracting parties shall be obliged in good faith and within reason to replace an invalid provision with a valid provision which is equivalent in commercial intent, provided that this does not result in any material change to the contents of the contract. The same shall apply if a matter requiring regulation is not expressly regulated.

16. DATA PROTECTION.

16.1 The personal data collected by STUDEX of Europe GmbH (such as name, company, occupation, company register number, contact person, business address, telephone number, fax number, email address and bank details) is mainly used for customer service purposes, performance of contract and order processing. Such data is shared with third parties only where necessary for contract processing or the forwarding of goods and services. Personal information collected is stored for the duration of contract processing. There is a general right to information about personal data held and to the correction, deletion and restriction of processing of such data. Any consent to the use of data given to STUDEX of Europe GmbH may be revoked in whole or in part at any time. There is also the right to complain to a supervisory authority.

17. RIGHT OF WITHDRAWAL OF SUPPLIER.

17.1 Supplier can withdraw from a contract if it transpires that Customer is insufficiently creditworthy or has given significantly misleading statements about its creditworthiness. In the event of withdrawal from the contract and fault on the part of Customer, Supplier may demand a lump sum of 20% of the total order value as compensation for all costs incurred and lost profit without the need to provide proof thereof. Customer reserves the right to prove lower damages.

18. GENERAL PROVISIONS.

18.1 Should individual provisions of these GTC be invalid, this shall not affect the remaining content of the GTC. If gaps arise, the contractual parties shall make a provision which comes as close as possible to the commercial intention of the ineffective provision. 18.2 The assignment of claims of Customer requires the written consent of Supplier. Supplier reserves the right to assign its claims. 18.3 Actions or omissions of the manufacturer, Supplier or carrier shall not be attributable to Supplier. 18.4 Customer agrees that a request may be made to the Waarenkreditvidenz der Kreditschutzverband von 1870. Customer agrees that in the event of payment default, all data shall be transferred to the trade credit register and thereby made accessible to third parties. 18.5 Plans, sketches and other technical documents as well as brochures, catalogues, images, samples and the like shall remain the intellectual property of Supplier. This shall also apply if these are made available online. Any use, reproduction, publication or distribution requires the express prior written consent of Supplier. In the absence of such consent and if the material referred to in this 18.5 is used in any of the ways referred to in this 18.5, Supplier shall be entitled to demand a one-off amount of 25% of the planning or production costs or the cost estimate sum, irrespective of whether the infringed work is a work under the Copyright Act (UrhG) or not.

