

General Terms and Conditions of the Nowy Styl Deutschland GmbH

(Sales, Date Novembre 2020)

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§ 1 Validity

With uncontradicted acceptance of our order confirmation, the customer acknowledges the unrestricted validity of these GTC. They shall apply to all future transactions in their currently applicable version. Additional agreements shall be made in writing in order to be effective. These Terms and Conditions shall only apply to companies pursuant to §310 paragraph 1 of the German Civil Code.

§ 2 Conclusion of contract

The purchase contract shall only be valid upon the submission of our written order confirmation and pursuant to the conditions stated therein. The acceptance of the offer together with our written order confirmation and the conditions contained therein shall constitute the contractual relationship. The purchase conditions of the customer are expressly rejected and they shall not be binding for us even if we contradict them again in our order confirmation. This contradiction shall also apply in the event if the customer specifies a special form for the purpose of contradiction.

§ 3 Prices

Our offers are subject to confirmation. Fixed prices shall apply only for the periods specified in our written offer. We reserve the property rights and copyrights to drawings, samples, catalogues and other documents, that may not be presented to or passed on to any third parties or competing companies. Other documents such as brochures, price lists, newsletters, illustrations, drawings, technical data are non-binding, unless their binding nature will be expressly pointed out for the clarification of the order.

§ 4 Creditworthiness

By placing an order, the customer confirms to us his solvency and/or creditworthiness at any time in the amount of the respective order volume. Should any justified doubts arise at a later time, we may, at our discretion, withdraw from the contract unilaterally for this reason or we may make the fulfilment of the contract dependent on an advance payment of the full purchase price or on the prior provision of security by the customer in the amount of the purchase price pursuant to § 232 of the German Civil Code.

§ 5 Terms of delivery

All our prices shall apply ex works including packaging. Unless fixed prices have been expressly agreed upon in writing, our prices valid on the day of delivery plus the legally applicable value-added tax shall apply. If the customer expressly requests the conclusion of a breakage, transport or other insurance policy for his delivery, he shall bear the additional insurance premium costs incurred for this reason. The delivery condition "free to the door" includes the delivery behind the first lockable door on the ground floor with, provided that free access with a truck will be guaranteed. The deliveries to dealer warehouses are performed free from transportation charges. The deliveries free end user are performed from 5.001 Euro.

§ 6 Place of fulfilment

The place of fulfilment for all mutual claims arising from the business relationship with the customer shall be our registered office in Voigtei. All our deliveries are performed from there at the expense and at risk of our customer. Should the goods arrive in a damaged condition, the customer is obliged to have the damage stated immediately and to assert the compensation claims resulting thereof to the carrier/freight forwarder without undue delay.

§ 7 Delivery period

The delivery dates specified by us shall only be binding if they have been expressly designated as such and confirmed in writing. The delivery period shall commence upon reaching the final agreement on the type, content and scope of the order. Shall we be in default of delivery, the customer has to grant us a grace period of 4 weeks to effect the delivery. This grace period shall begin upon our receipt of the call letter. If the delivery will be delayed or impossible to perform during the grace period due to circumstances that we are not responsible for, the aforementioned four-week grace period shall be extended by the duration of this delay. Claims for damages are excluded in this context. The customer's default of acceptance entitles us to charge additional costs or the damages incurred.

§ 8 Terms of payment

The purchase price shall be due upon the delivery unless otherwise specified in our order confirmation. If the customer will be in default of payment for more than 14 days, all our existing claims against the customer, regardless of their legal basis, shall become due for the immediate payment in full. The same shall apply if during the business relationship we will have a justified reason to doubt the solvency and/or creditworthiness of the customer. Cheques, bills of exchange and acceptances shall only be accepted by us on account of performance by the customer. Discount and collection charges shall be reimbursed to us. Payments/transfers shall only be made to us with discharging effect if they will be credited to the bank accounts specified by us. Other third parties are not authorised to accept payments with discharging effect on our behalf without a special written authorisation.

A partial delivery shall be regarded as a self-contained transaction and shall also be subject to the aforementioned terms of payment. Default interest shall be charged by us at 5% above the respective base rate (in accordance with §247 of the German Civil Code), unless we can prove higher damages in individual cases or the customer can prove lower damages. In deviation from §195 of the German Civil Code, the statute of limitations shall be 5 years. The following terms of payment shall apply: 14 days 2% discount or net cash 30 days.

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§ 9 Liability for defects

The customer is obliged to examine the goods delivered to him by us without culpable delay (immediately) after their delivery for their complete and proper condition (according to §377 of the German Commercial Code). Should any complaints arise based on this examination, they must be reported to us in writing immediately after the receipt of goods. Otherwise, the goods shall be deemed to have been approved by the customer in every respect, unless the complaint was not identifiable for the customer during the mandatory inspection. If such a complaint will be made subsequently during the statutory warranty period, the customer shall notify us of this subsequent complaint in writing, 14 days after the discovery at the latest. Otherwise, the goods shall also be deemed fully approved also with regard to this complaint. At our written request, the customer shall send the defective goods complained about to our factory or to an expert indicated by us for the purpose of their inspection at the customer's expense. These shipping costs shall only be reimbursed if the customer's complaint proves to be justified. If the customer does not fulfil this dispatch obligation within 14 days after the receipt of our request concerning this matter, he can no longer derive any claims against us with regard to the defect. In the case of delivery by factory truck, however, the obligation to inspect the goods as specified above shall be performed immediately upon delivery of the goods. We shall not be held liable for defects resulting from the performance data or from other incorrect or incomplete data, including technical data, as provided by the customer. In the case of a collection by the customer, the liability for transport damages shall be excluded. Claims arising from defects shall expire by limitation after 24 months at the latest.

§ 10 Warranty

We warrant that the goods produced by us will be free from defects for a period of five years from their delivery to the customer. Pure trade goods and electrical / electronic devices are subject to the warranty of the respective manufacturer. Should the goods delivered turn to be defective, the customer is entitled to a free remedy of defects by us (subsequent improvement). If this subsequent improvement will fail at least three times, the customer can then demand the rescission of the contract or price reduction. In the absence of expressly warranted characteristics, a claim for damages due to non-performance shall remain unaffected. Excluded from this warranty are natural wear, damages caused by hitting or tearing, or other similar damages to the upholstery covers, complaints resulting from improper handling, repair, maintenance, care as well as from unusual overuse of the goods. The same rule shall apply if the works on the goods complained about has been carried out by third parties without our prior consent.

§ 11 Reservation of title

The delivery of all our goods is subject to the reservation of title. The goods shall remain our property until our claim arising from the purchase price will be settled. The reservation of title shall also apply for all other claims still arising from our current business relationship with the customer as well as for all claims that we may acquire against the customer in the future. The customer is obliged,

- to insure our goods subject to the reservation of title against fire, theft and water damages in a sufficient amount at his own expense; the insurance claims resulting thereof are hereby assigned to us in advance. We accept this assignment.
- to notify us immediately in writing of any seizures of our goods subject to the reservation of title and to inform the pledgee of our reservation of title by submitting the relevant documents;
- to dispose of the goods only within the framework of his ordinary course of business, i.e. in particular not to pledge them or to assign them as a security; in the event of resale within the framework of the ordinary course of business, the claims of the customer against his further customers arising from the resale shall be assigned to us already now, irrespective of whether they will be resold to one or more further customers. The customer shall only be entitled to resell our goods subject to retention of title on condition that the purchase price claim arising from the resale will be transferred to us in accordance with the preceding paragraph. At our request, the customer shall inform us of summonable addresses of the debtors with regard to the assigned claims and shall notify the debtor of the assignment performed to us.

The reservation of title in accordance with the aforementioned provisions shall remain in force even if our individual claims against the customer have been included in an open account and the balance has been struck and acknowledged. Our reservation of title shall expire automatically upon the complete settlement of all our claims arising from our business relationship with the customer, provided that the property will be transferred to the customer at this time and the assigned claims will arise again on his side. In the case of resale on credit, the reseller shall reserve the right of ownership against his end customer. The rights and claims arising from this reservation of title against the end customer are hereby assigned to us by the reseller. If our goods that are subject to the reservation of title will be sold in cash, the reseller shall keep the proceeds separately and transfer them to us immediately. The same rule shall apply to the amounts collected by the reseller for the assigned claims from his end customer on our behalf. The buyer shall inform us immediately of any seizures of the customer's claims which have been assigned to us. The costs of any legal enforcement interventions shall in any case be borne by the customer.

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§ 12 Return of the goods

If the customer does not fulfil his obligations towards us or if he does not fulfil these obligations on time, if he affects the delivered goods in an inadmissible manner or in case of presence of the prerequisites pursuant to §5 paragraph 1, we are entitled to demand the return of our goods delivered under the reservation of title without fixing a time limit, irrespective of to our right to the fulfilment of the contract. In case of return of the goods, the customer shall be obliged to return them to us free of expense and free from transportation charges, as well as to compensate us for any possible reduction in their value. At the customer's request, we undertake to release at our discretion the securities we are entitled to in accordance with the aforementioned conditions, if their realisable value exceeds 20% of the claims to be secured.

§ 13 Place of jurisdiction

For all present and future mutual claims arising from this business relationship with fully-qualified traders, including the claims arising from the bills of exchange and cheques, the exclusive place of jurisdiction in the first instance shall be the District Court of Stolzenau, irrespective of the value in dispute. This place of jurisdiction shall also apply if the customer does not have a general place of jurisdiction in Germany, if he moves his domicile and place of residence from abroad after conclusion of the contract or if his domicile or personal place of residence will be unknown at the time the action will be filed.

§ 14 Applications of the German law

The legal relationship with our foreign customers shall be governed exclusively by the provisions of the German substantive and formal law. The United Nations Convention on Contracts for the International Sale of Goods shall be expressly excluded.

§ 15 Severability clause

The possible invalidity of any of our General Terms and Conditions shall have no influence whatsoever on the full legal validity of the remaining provisions. These provisions shall remain in full force and effect.