

General Purchasing Conditions of Lipland Yachting Electronics

As of 05.05.2021

§1 General information

- (1) For all contractual relations between the supplier and Lipland Yachting Electronics - hereinafter referred to as "customer" - the following general purchasing conditions apply exclusively. Conflicting purchasing conditions of the supplier or terms and conditions of the customer which deviate from the customer's terms and conditions shall not be recognized by the customer unless he has expressly agreed to their validity in writing. The purchasing conditions of the customer shall also apply if the customer accepts the supplier's delivery without reservation in the knowledge that the supplier's conditions conflict with or deviate from the purchasing conditions of the customer.
- (2) The customer's purchasing conditions shall also apply to all future business with the suppliers.
- (3) The customer has the right to withdraw from the contract if the supplier objects to the purchasing conditions. In this case, claims on the part of the supplier are excluded.

§2 Orders, order confirmation and master agreements

- (1) Orders placed orally or by telephone require written confirmation by the customer. Any written order placed must be confirmed in writing by the supplier within three working days of receipt of the order, stating the binding delivery date specified in the order.
- (2) Framework agreements are only target quantities which the customer is not obliged to accept. Therefore, only the written call-offs or individual orders are decisive for the scope and time of delivery/service. The quantities ordered may increase, decrease or be postponed due to changed market conditions. An obligation to take delivery only exists for individual orders placed in writing. No purchase obligation is entered into with the framework agreement. This applies even if the customer prepares a non-binding requirements forecast (time-based quantity division) for the supplier's internal preliminary planning.
- (3) The customer reserves ownership rights and copyrights to all illustrations, drawings, calculations and other documents; they may not be made accessible to third parties without his express consent. They are to be used exclusively for production on the basis of the customer's order; after completion of the order they are to be returned to the customer without request. They must be kept secret from third parties. A right of retention to these documents is excluded.
- (4) All offers submitted by the supplier as well as all related activities are free of charge for the customer.

(5) The customer may also demand changes to the delivery item after conclusion of the contract, insofar as this is reasonable for the supplier. With this amendment to the contract, the effects on both sides, in particular the additional or reduced costs as well as the delivery dates must be adequately taken into account.

§3

Prices, shipping, packaging

(1) The agreed prices are fixed prices and exclude additional claims of any kind. If prices are not stated in the order or in the framework agreement, they shall be bindingly stated in the order confirmation. In this case the contract is only concluded after written approval of the prices by the customer. Prices in order confirmations or invoices that deviate from the agreed prices are not decisive.

(2) Costs for packaging and transport to the shipping address or place of use specified by the customer as well as for customs formalities and customs duties are included in prices, unless otherwise agreed in writing. Additional costs for an express transport for the purpose of meeting deadlines shall be borne by the supplier.

(3) The order number of the customer must be indicated on dispatch notes, bills of lading, invoices and all correspondence with the customer. The customer can only process invoices if - in accordance with the specifications in the customer's order - the order number shown there and any other expressly stated information are stated; the supplier is responsible for all consequences arising from non-compliance with this obligation, unless he can prove that he is not responsible for them.

(4) The customer only accepts an obligation to take delivery of the quantities or quantities called off by him by a written individual order. Over- and underdeliveries are only permissible after prior agreement with him.

(5) Shipment is at the supplier's risk. The risk of any deterioration, including accidental loss, thus remains with the supplier until delivery to the shipping address or place of use requested by the customer.

(6) The supplier's obligation to take back the packaging is governed by statutory provisions. The goods must be packed in such a way that transport damage is avoided. Packaging materials shall only be used to the extent necessary to achieve this purpose. Only environmentally compatible and non-polluting packaging materials and fillers may be used. If, in exceptional cases, packaging is invoiced separately to the customer, he shall be entitled to return such packaging carriage paid against a refund negotiated individually with the supplier.

(7) Each shipment must be accompanied by a packing slip or a delivery note.

§4

Invoicing, payment and assignment of claims

(1) Invoices are to be submitted to the customer in one copy with all associated documents and data separately in proper form after delivery. Invoices that are not properly submitted do not justify their due date and shall only be deemed to have been received by the customer from the time of correction.

In the event of premature deliveries, the customer reserves the right to make payment only on the agreed due date.

(2) Unless otherwise agreed, payment shall be made by the customary method, namely within 14 calendar days with 3% discount or after 30 calendar days with 2% discount or after 90 calendar days net, calculated after delivery/service and receipt of invoice.

(3) The customer shall only be in default, even if the payment dates are set according to the calendar, if he receives a written reminder from the supplier.

(4) If certificates of material tests or other documents have been agreed for the scope of delivery, they form an essential part of the delivery and must be sent to the customer together with the invoice at the latest.

(5) The customer is entitled to set-off and retention rights to the statutory extent.

(6) An assignment of claims or collection by third parties is not permitted.

§5

Delivery dates, delay in delivery, force majeure

(1) The delivery dates stated in the orders are binding.

(2) The supplier is obliged to inform the customer immediately in writing if circumstances arise or become apparent to him which indicate that the agreed delivery date cannot be met; at the same time he must state the expected duration of the delay.

(3) In the event of a delay in delivery, the customer is entitled to the statutory claims. In particular, he is entitled to claim damages in lieu of performance after a reasonable period has expired without result.

(4) In the event of a delay in delivery, the customer is entitled to demand a contractual penalty in the amount of 0.5% of the delivery value of the respective order for each commenced week, but no more than a total of 8% of the delivery value, unless the supplier is not responsible for the delay and/or the supplier can prove a lower or missing damage. The unconditional acceptance of the delayed delivery/service does not constitute a waiver of the claims to which the customer is entitled due to the delayed delivery/service; this shall apply until full payment of the remuneration owed by him for the delivery/service concerned.

(5) The supplier may only invoke the absence of necessary provisions to be supplied by the customer or the omission of other duties to cooperate if he has sent a written reminder and the customer has not fulfilled this obligation within a reasonable period of time.

(6) Force majeure releases the contracting parties from their performance obligations for the duration of the disruption and to the extent of its effects. The contracting parties are obliged to provide the necessary information without delay and to adjust their obligations to the changed circumstances in good faith within the bounds of reasonableness.

The customer is fully or partially released from the obligation to accept the ordered delivery/service and is entitled to withdraw from the contract if the delivery/service is no longer usable due to the delay caused by force majeure – taking into account economic aspects.

(7) Partial deliveries are only accepted by the customer after express written agreement. In the case of agreed partial shipments, the remaining quantity shall be listed.

§6

Provision of materials and retention of title

The customer retains ownership of all parts and components made available to the supplier. The parts and components provided by the customer serve exclusively for the processing and fulfillment of the order. In particular, resale by the supplier is prohibited. In the event of a reduction in value or loss, the supplier must pay compensation. The customer retains ownership of the parts and components provided even after processing and assembly. A reservation of title of the supplier to the products delivered by him, which goes beyond the simple reservation of title, is not accepted.

§7

Warranty and guarantee

(1) The supplier guarantees that all deliveries/services comply with the latest state of the art, the relevant legal provisions and standards, regulations and guidelines of authorities, professional associations and trade associations.

The supplier also warrants that all goods delivered by him are free of defects and meet the requirements of the customer and are suitable for the respective purpose of use. If deviations from these regulations are necessary in individual cases, the supplier must obtain the written consent of the customer.

The supplier's responsibility for his deliveries/services is neither excluded or limited by this consent, nor by other releases or other declarations on his part. If the supplier has reservations against the type of execution requested by the customer, he must immediately inform the customer in writing.

(2) The supplier undertakes to use environmentally friendly products and processes for his deliveries/services and also for deliveries or ancillary services of third parties within the scope of economic and technical possibilities. The supplier is liable for the

environmental compatibility of the delivered products and packaging materials and for all consequential damage resulting from culpable violation of his statutory disposal obligations. At the request of the customer, the supplier shall issue a certificate of quality for the delivered goods.

(3) The customer shall check incoming deliveries of goods upon receipt exclusively for identity, completeness and transport damage, insofar and as soon as this is customary in the ordinary course of business and according to type and purpose. As a rule, the customer limits this to performing a random inspection.

The notice of defect shall be deemed on time if it is received by the supplier within a period of three working days.

(4) The customer is entitled to the statutory claims for defects and durability guarantees in full; in any case he is entitled to demand remedy of defects or delivery of a new item from the supplier at his discretion; the same also applies in the case of the provision of contractual services. The right to damages, in particular to damages in lieu of performance, is expressly reserved.

(5) If the supplier does not fulfill his obligation of subsequent performance within a reasonable period set by the customer, the customer can carry out the necessary measures himself or have them carried out by third parties at the cost and risk of the supplier - irrespective of his continuing liability for defects. In all other respects, the customer is entitled to remedy the defect himself at the supplier's expense if there is imminent danger or special urgency. The period of limitation for claims for material defects is 36 months, calculated from the transfer of risk, unless otherwise expressly agreed or the law provides for longer periods. The period of limitation for material defect claims for spare parts is 36 months after installation or commissioning, but ends no later than 4 years after the transfer of risk, unless otherwise expressly agreed or the law provides for longer periods.

§8

Product liability and quality assurance

The supplier must carry out quality assurance of the appropriate type and scope in accordance with the latest state of the art and provide evidence of this to the customer upon request. In addition, the supplier may conclude a quality assurance agreement with the customer. Insofar as the supplier is responsible for product damage, he is obliged to indemnify the customer against claims for damages by third parties on first demand, insofar as the cause lies within his sphere of control and organization and he himself is or would be liable in the external relationship. Within the scope of his liability for damages in the above sense, the supplier is also obliged to reimburse any expenses arising from or in connection with a recall action carried out by the customer. The customer shall inform the supplier - as far as possible and reasonable - of the content and scope of the recall measures to be carried out and give him the opportunity to comment. Other legal claims remain unaffected.

The supplier undertakes to maintain a product liability insurance including coverage of the recall risk in an appropriate amount, but at least with a sum insured in the amount of € 5 million per personal injury/property damage - lump sum - for the duration of this contract, i.e. until the respective expiry of the limitation period for defects; if the customer is entitled to further claims for damages, these remain

unaffected. Upon request, the supplier must prove to the customer in writing without delay the conclusion and the respective maintenance of this insurance.

**§9
Industrial property rights**

(1) The supplier guarantees that all deliveries are free of third-party industrial property rights and in particular that patents, licenses or other third-party industrial property rights are not infringed by the delivery and use of the delivery items.

(2) The supplier shall indemnify the customer and his customers against claims by third parties arising from possible infringements of industrial property rights upon first request and shall also bear all costs arising in this connection.

(3) The customer is entitled, at the supplier's expense, to obtain permission from the entitled party to use the relevant delivery items and services.

(4) The limitation period for defects of title is 3 years from the transfer of risk.

**§10
Replacement parts**

(1) The supplier is obliged to keep replacement parts for the goods delivered to the customer for a period of at least ten years after delivery.

(2) If the supplier intends to stop the production of spare parts for the goods delivered to the customer, the supplier will inform the customer immediately after the decision on the stop.

**§11
Confidentiality**

The supplier is obliged to keep confidential all business and trade secrets of the customer, including all documents handed over to him by the customer as well as all other information communicated to him. The obligation of confidentiality shall also apply after the execution of this contract. Any sub-suppliers and subcontractors must be obligated accordingly in writing. If the supplier recognizes that information to be kept confidential has come into the possession of an unauthorized third party or that a document to be kept secret has been lost, he shall inform the customer of this immediately in writing. Finally, the supplier is also obliged to treat the conclusion of the contract itself confidentially; a reference designation requires the prior written consent of the customer.

§12 Partial invalidity

Should individual parts of these purchasing conditions be or become legally ineffective, the effectiveness of the remaining provisions shall not be affected; the same shall apply to the filling in of gaps in these purchasing conditions.

§13 Data protection and consent of the supplier

We process your personal data in compliance with the EU Data Protection Ordinance (GDPR), the Federal Data Protection Act (BDSG) and all other relevant legal provisions. The data will be processed upon your request and is required under Art. 6 para. 1 sentence 1 lit b) GDPR for the appropriate processing of the conclusion of a purchase contract with the supplier and the mutual fulfillment of obligations arising from a concluded purchase contract. In addition, we also process the personal data of customers to fulfill further legal obligations such as regulatory requirements (tax storage obligations). We use external service providers for the administration and technical management of our computer systems. In principle, we delete personal data as soon as it is no longer required for the aforementioned purposes, unless we are obliged by law to store such data further (e.g. in the commercial code and the tax code). For further information on the supplier's rights in accordance with the applicable data protection regulations, please refer to our website: www.lipland-yachting.eu

§14 Final provisions

- (1) The supplier is not entitled to transfer the contract in whole or in part to third parties without the prior written consent of the customer.
- (2) Unless expressly agreed otherwise, the place of performance for the delivery obligation shall be the shipping address or place of use requested by the customer; for all other obligations on both sides, the place of performance shall be Munich. The risk of accidental loss and accidental deterioration shall not pass to the customer until acceptance or acceptance at the place of performance.
- (3) If the supplier suspends payments, if a provisional insolvency administrator is appointed or insolvency proceedings are opened against his assets, the customer is entitled to withdraw from the contract in whole or in part.
- (4) The contract language is German. If the contracting parties also use another language, the German wording shall take precedence.
- (5) If the supplier is a registered trader within the meaning of the German Commercial Code, a legal entity under public law or a special fund under public law, Munich is exclusively the place of jurisdiction for all disputes arising directly or indirectly from the contractual relationship. Munich shall also be the agreed place of

jurisdiction if the supplier does not have a general place of jurisdiction in the Federal Republic of Germany.

(6) The contractual legal relationship between the contracting parties shall be governed by German formal and substantive law; the UN Sales Convention is excluded.