

General Terms & Conditions of Sale of Bayerische Glaswerke GmbH
Zacharias-Frank-Strasse 7, 92660 Neustadt/WN, Germany
Effective as of March 1, 2022

1. Scope of Application.

All provisions of goods and services by Bayerische Glaswerke GmbH ("BGW") to or for the benefit of each customer (the "Customer") of BGW shall be subject to the following General Terms and Conditions of Sale (the "T&C"), unless otherwise expressly agreed upon in writing and duly signed by BGW in order to be legally effective. By placing an order with BGW for the supply of products sold by BGW (the "Products") and/or services or otherwise accepting the supply of Products and/or services by BGW (or any part thereof), Customer (a) agrees to purchase the Products and services on and subject to the T&C and (b) acknowledges and agrees that, in respect of any other terms and conditions (including terms and conditions accompanying any purchase order or received from Customer): (i) those terms and conditions are not effective and BGW will not be bound by them; (ii) the T&C supersede and replace any such terms and conditions in their entirety; unless such terms and conditions are duly acknowledged and expressly agreed to in writing and duly signed by BGW. For the avoidance of doubt, the acceptance of orders or performance of services by BGW shall not be regarded as the grant of any entitlement to future fulfillment of orders or provision of services by BGW, and nothing in the T&C shall be construed as creating a relationship of exclusivity between Customer and BGW.

2. Orders.

2.1. All orders by Customer (the "Orders", or each an "Order") shall become legally effective and binding on Customer upon written acceptance by BGW of each such Order (an "Order Confirmation") or, in the absence of such Order Confirmation, by delivery of the Products comprising such Order to Customer. Customer may modify any Order at any time before BGW's delivery to Customer of the Order Confirmation for such Order (or in the absence of such Order Confirmation, delivery of the Products comprising such Order), but under no circumstances shall Customer be permitted to modify any Order more than five (5) calendar days after placing such Order. BGW will communicate expected lead-times of Products in the respective Order Confirmation (in this context see Clause 6.6.).

2.2. Once an Order is confirmed by BGW or delivered to Customer, such Order may not be cancelled by Customer except with the prior consent in writing of BGW, in which case Customer will be liable to BGW for all costs, expenses and other losses incurred by BGW in connection with such cancellation.

2.3. BGW reserves the right, in its sole discretion, to (i) reject any Order at any time without giving any reasons; (ii) cancel any Back Orders (see Clause 5.), at any time by giving Customer notice of such cancellation; (iii) accept Orders only with respect to amounts that from experience correspond to usual quantities ordered by companies of a comparable size; and/or to (iv) terminate any framework agreement possibly existing at any time with immediate effect without giving any reasons.

2.4. Customer shall comply on all its Orders with all guidelines communicated by BGW regarding minimum Order values and minimum Product Orders, including those set out in the T&C.

2.5. Special Orders: Orders for any Products not featured in the applicable price books ("Special Orders") require a 50% prepayment. Special Orders can be combined with any other orders to meet order minimums. Quantities of Special Orders to be ordered in full master packs only. No returns or cancellations on Special Orders are permitted.

2.6. Value Packs: Any preferential conditions on which Customers may purchase packs containing free Products ("Value Packs") must - to the extent legally permissible - be passed on to the end-consumer in at least the same amount. Customer may not un- or repack Value Packs and may not sell any merchandise included in Value Packs individually.

2.7. Limited Editions: BGW reserves the right to offer Products marked as "Limited Edition" in a certain amount and for a certain time period and under certain allocation criteria to Customer.

2.8. Glassware marked as "On-Premise Glass Collection/Glassware" is reserved for the hospitality industry only, and is not intended for resale, the retail trade and/or for end-consumers.

2.9. Back Orders: If an ordered Product is out of stock, BGW will notify Customer and will automatically place the Product on back order, and send the stock as soon as it becomes available ("Back Order"). If Customer does not want the Product comprising such Back Order, Customer needs to advise BGW immediately after receipt of such notification accordingly in writing, otherwise Back Orders cannot be cancelled by Customer.

2.10. Customer acknowledges that the packaging and labelling of the Products as designed and implemented by BGW is critical to maintain the brand recognition and image of the respective brands. Without the prior written consent of BGW, Customer shall not modify or remove or otherwise make illegible or unreadable any packaging, labelling, markings, or other items, such as promotional materials or instructions, affixed to the Products themselves or their packaging or accompanying the Products as shipped to Customer. The Products shall not be unpacked from their original packaging as shipped to Customer or be repacked by Customer but shall be sold by Customer in its original packaging, unless first expressly authorized by BGW in writing. In the event that BGW duly grants Customer the right to repackage or unpackage Products (collectively, "Authorized Packaging Changes"), Customer shall ensure that such Products and the packaging used by Customer (the "Customer Packaging") comply with all applicable laws, rules, and regulations, including but not limited to those

laws, rules, and regulations that concern such Products' and Customer Packaging's' labelling, waste management, boxing, marketing, storage, distribution, and sale, and Customer shall indemnify, defend, and hold harmless BGW and its affiliates for any violations or alleged violations thereof.

BGW and its affiliates shall not be responsible for and Customer shall indemnify, defend and hold BGW and its affiliates harmless from, and against, any and all claims, suits, losses, damages, demands, injuries, costs and expenses (including reasonable attorney's fees and costs) arising out of or related to Authorized Packaging Changes to Products, including but not limited to any damage or loss arising out of the Products' labelling, packaging, marketing, storage, distribution, and/or sale.

In the event that Customer elects to purchase BGW's Product comprising two wine glasses within packaging permitting Customer's inclusion of one bottle of wine (the "2 Glasses 1 Bottle Product"), Customer shall ensure that the 2 Glasses 1 Bottle Product complies with all applicable laws, rules, and regulations, including but not limited to those laws, rules, and regulations that concern such the 2 Glasses 1 Bottle Product's labelling, marketing, storage, distribution, and sale, and Customer shall indemnify, defend, and hold harmless BGW and its affiliates for any violations or alleged violations thereof.

In the event that Customer, as determined by BGW in its sole discretion, is found to have violated any part of this Clause 2.10., Customer's status as an authorized purchaser and as the case may be, as well reseller of the Products shall be subject to immediate termination, and BGW shall reserve all rights and remedies it may have against Customer pursuant to these T&C, any other agreement entered into or otherwise governing the relationship between BGW and Customer, and applicable law.

2.11. Customer understands that BGW's ability to effect proper quality control measures, including but not limited to quality control oversight over the Brands, Trademarks and the Products, requires BGW's unfettered ability to track its inventory at all stages of the Products' supply chain. Accordingly, Customer acknowledges and agrees that it will not under any circumstances remove, deface, obscure, cover up, or otherwise make illegible or unreadable any unique identifying mark, tag, scan code, or identification number (including but not limited to bar codes, RFIDs, and QR codes) that is howsoever affixed to any Product or the packaging of any Product.

In the event that Customer, as determined by BGW in its sole discretion, is found to have violated any part of this Clause 2.11., Customer's status as an authorized purchaser and as the case may be, as well reseller of the Products shall be subject to immediate termination, and BGW shall reserve all rights and remedies it may have against Customer pursuant to these T&C, any other agreement entered into or otherwise governing the relationship between BGW and Customer, and applicable law.

2.12. BGW does not provide Customers with any kind of marketing support, unless decided by BGW in its sole discretion on an individual basis case-by-case. In the event that BGW elects to grant any kind of marketing support to Customer, under no circumstances shall BGW be obligated to complete or otherwise continue such marketing support or provide any future marketing support. Under no circumstances shall Customer be entitled to reimbursement for investments, promotional events, or promotional material of any kind whatsoever regarding the Brands (as defined in Clause 3.2.), irrespectively if Customer purchased such material from BGW or from a third party.

3. Customer Obligations.

Customer hereby agrees to at all times observe and abide by the obligations (the "Customer Obligations") as outlined in this Clause 3. of the T&C.

3.1. Retail Customers may sell retail Products received from BGW to end-user consumers. Active sales to certain groups of resellers or to any kind of resellers in certain territories, which BGW has exclusively reserved for itself or for third party dealers, are prohibited. BGW will inform Customer respectively. Passive sales are exempted from the above restriction. Provisions in the selective distribution network remain unaffected by this Clause 3.1.

3.2. Customer acknowledges its obligation to maintain and to promote the extremely high standard of the Products reputation as comprising some of the world's finest glassware, the goodwill symbolized by the "Spiegelau" and "Nachtmann" and "Riedel" brands (the "Brands"), and the associated trademarks (the "Trademarks") and trade dress and Products, and to further refrain from any conduct that could be viewed as having a negative impact on the image of the Products, the Brands, the Trademarks, BGW, its parents, subsidiaries, and affiliates.

3.3. Customer will conduct its activities strictly in accordance with the T&C and all applicable laws and regulations.

4. Prices.

4.1. The prices for the Products and/or services applicable to Customer are set forth separately in the applicable printed and/or digital BGW price books provided to Customer by BGW from time to time (the "Price Books"). BGW reserves the right to change the prices for its Products and/or services from time to time. Unless otherwise agreed in writing by BGW, all prices are stated net per sales unit, EX WORKS ("EXW",

INCOTERMS 2020) at the relevant warehouse as specified by BGW, excluding the packaging for shipment. BGW issues its invoices in Euros or – at BGW's sole discretion – in another currency depending on the Customer delivery address, with the prices applicable at the time of delivery being legally effective. Prices are exclusive of statutory VAT and other taxes, fees or duties. If VAT is payable, it will be stated separately in BGW's invoice.

4.2. In the absence of a specific agreement, packaging for shipment will be chosen by BGW in its sole discretion. Customer will be invoiced for cases, collico containers, boxes, etc. The packaging for shipment will be charged at cost price. Where VAT is payable for the provision of packaging for shipment, it will be stated separately in BGW's invoice.

4.3. If Products are shipped to Customer at Customer's request, Customer will also be invoiced for the shipment costs (see Clauses 6.2. and 6.3.).

5. Terms of Payment.

5.1. The payment and delivery terms applicable to Customer are set forth separately in the applicable printed and/or digital BGW Price Books and/or BGW Payment & Delivery Term Sheets applicable to Customer, which are all hereby expressly incorporated into and form an integral part of these T&C. BGW reserves the right to change its payment and delivery terms from time to time, with any such changes applying to future Orders placed, or to suspend fulfillment of any agreement with Customer, if in the opinion of BGW such suspension is necessary due to Customer's financial situation or payment history.

5.2. Where no special payment terms apply for certain delivery regions or certain Customers pursuant to the applicable Price Books, BGW's invoices are payable as follows:

(a) within ten (10) calendar days of the date of the invoice, less discount of 2%; or

(b) in case of payment by means of direct debit, less discount of 3%;

(c) within thirty (30) calendar days of the date of the invoice, without any deduction.

5.3. Payment will be deemed effected as soon as BGW is able to freely dispose of the same at its registered office. BGW may ask for a payment confirmation to be issued by a bank accepted by BGW.

5.4. An eventually granted cash discount may only be deducted, if any and all invoices due have been fully settled by Customer.

5.5. Each delivery by instalment shall be deemed an independent transaction for billing and payment purposes.

5.6. If payments are effected in any freely convertible currency other than the invoicing currency, Customer shall bear the exchange rate risk, unless otherwise agreed or evident from the applicable Price Books.

5.7. Any bank charges shall be borne by Customer.

5.8. Any claims, counterclaims or claims for compensation of Customer shall not entitle Customer to any extension of the period stipulated for payment.

5.9. From the date of default, default interest of 9% points above the base interest rate of the German Central Bank per annum will be charged.

5.10. BGW is not obliged to accept checks or bills of exchange; they will only be credited as payment subject to them actually being honoured to the value to which they are at disposal. All costs incurred in connection with acceptance of bills of exchange or checks, in particular discounting charges and interest, shall be borne by Customer.

5.11. If (a) Customer defaults in payment under these T&Cs by more than sixty (60) days OR (b) all or substantially all of the assets of Customer are sold or otherwise transferred; OR (c) there is a change in control with respect to Customer; OR (d) the legal form of Customer is changed; OR (e) in the reasonable opinion of BGW, Customer's financial situation changes or deteriorates materially (e.g. a bill of exchange or cheque provided by Customer is not honoured); OR (f) at any time BGW considers (acting reasonably) that Customer is a credit risk, THEN:

(g) all outstanding accounts receivable, also under bills of exchange, will become due for payment immediately irrespective of their due date; and (h) BGW shall be entitled to terminate or cancel all current contracts and/or confirmed Orders, request damages in lieu of performance, stop any or all deliveries, require proper security before making any delivery or effect delivery only against full cash amount payable on delivery (if Customer has already advanced any payments in relation to terminated or cancelled Orders, BGW will refund those amounts); and (i) BGW will retain title to Products that have not been paid for as described under Clause 12. and BGW may ascertain and collect any such Products that are in the possession, custody or control of Customer.

6. Delivery and Passing of Risk.

6.1. The delivery terms applicable to Customer are set forth separately in the applicable printed and/or digital BGW Price Books and/or BGW Payment & Delivery Term Sheets applicable to Customer, which are all hereby expressly incorporated into and form an integral part of these T&C. Unless otherwise agreed in writing by BGW, all deliveries will be effected EX WORKS ("EXW", Incoterms 2020) at the relevant warehouse as specified by BGW.

6.2. Products can be shipped to a different destination, if so requested by Customer and agreed by BGW in writing. Save where otherwise agreed, BGW is entitled to determine the kind of shipment (in particular forwarding agency, shipment route, packaging). Products will be shipped at Customer's sole cost and risk.

6.3. If Products are shipped to a different destination upon Customer's request, the risk shall pass to Customer on the Products' surrender to the person designated to carry out shipment. Customer shall assume all risk

to Products during transportation thereof, BGW shall not be obligated to replace or credit Customer for Products that are stolen, lost, broken, damaged, or otherwise altered during or as a result of their transportation, and Customer shall be solely responsible for filing any and all claims for loss or damage with the responsible entity or entities.

6.4. BGW shall insure the Products only if specifically, so instructed by Customer in writing and on behalf of Customer's account and expense.

6.5. If Products are delivered on Euro pallets, Customer shall ensure the documentation required to clear Euro pallets through pallet accounts and to submit such documentation to BGW on request.

6.6. Deliveries will be made by BGW according to its operational capabilities. Communicated lead-times are estimates only and are not binding; lead-times for Special Orders and Limited Editions will be communicated to Customer on a case-by-case basis and are not binding. Any claims for damages due to non-performance or delayed performance are excluded, and Customer waives any and all claims against BGW and affiliates for damages and other liabilities arising from or due to BGW's actual or alleged non-performance or delayed performance.

6.7. BGW will perform subject to unforeseeable events or events independent of the intention of the parties. BGW will not be responsible for any delay or failure to perform its obligations under these T&C or otherwise, which arises out of or is due to unforeseeable events or events independent of the intention of the parties, such as events of force majeure ("**Force Majeure Event**"), including, by way of example and not of limitation, all events of epidemics, pandemics, war, terrorist actions, interventions and prohibitions of official authorities, delays in transport and customs clearance, transport damage, inclement weather, lack of energy, financial crises, labour conflicts as well as delays in delivery on part of BGW's suppliers for any reasons. Delivery times will be prolonged where any event mentioned above occurs. The agreed payment terms are not changed thereby.

6.8. Retail Products are shipped in brown master packs (order units). The master pack is to protect the retail Products only and is not designed to be used as shippable outer carton and may not be used as such. Any other use of the master pack, in particular its use for shipping, is the sole responsibility and risk of Customer.

6.9. The cost of any special packing and packing materials used in relation to the Products are at Customer's sole expense notwithstanding that such cost may have been omitted from any Price Book or quotation. Customized packaging is subject to a separate Packaging Agreement.

6.10. Regarding Special Orders, BGW reserves the right to supply the quantity deviations of +/- 5% of the quantity ordered (the "**Permitted Deviation**"), which is customary within the industry. Provided that BGW's fulfilment of any Special Order is within the Permitted Deviation, the quantity actually delivered shall be paid by Customer in full.

6.11. If Products are to be picked up by Customer at a BGW warehouse, Customer shall pick up the Products comprising such Order within ten (10) business days after having receipt of notice from BGW that Products comprising such Order have been made available for Customer's pick up. If Customer fails to pick up such Products within this ten (10) day window, BGW is entitled to charge warehousing fees.

6.12. Purchase for Export: If Customer purchases Products for export, Customer shall assume sole responsibility for proper customs clearance. Customer shall provide proof, in appropriate form, of customs clearance upon BGW's request.

7. Partial Delivery.

Deliveries by instalments (i.e. partial deliveries) shall be permitted and may be invoiced. If BGW delivers any of the Products by instalments, and any one of those instalments is defective for any reason (as defined in Clause 8.), it is not a repudiation of the contract of sale formed by the T&C.

8. Notice of Defects, Warranty.

8.1. As regards inspection and notification requirements, Sec. 377 of the German Commercial Code (*Handelsgesetzbuch –HGB*) shall apply, provided that obvious defects shall be notified within **ten (10) working days** as of delivery of the Products and in any event prior to their use or re-sale. If there is no such notification of BGW, the Products shall be deemed accepted by Customer, unless the defect was not discernible in the examination. Latent defects shall be notified without undue delay after their discovery; otherwise, the Products will be deemed accepted by Customer.

8.2. Any defects or non-compliances with the contract shall be notified to BGW in writing, including a detailed description and photos of the defects or the non-compliances. Defects caused as result of a Force Majeure Event shall be excluded from BGW's warranty.

8.3. Customer shall assume all risk to Products during transportation thereof. BGW shall not be obligated to replace or credit Customer for Products that are stolen, lost, broken, damaged, or otherwise altered during or as a result of their transportation, and Customer shall be solely responsible for filing any and all claims for loss or damage with the responsible entity or entities.

8.4. "Nachtmann" and "Spiegelau" and "Riedel" glasses sold by BGW are dishwasher-proof according to DIN EN 12875-1:2005. For glass cladding a warranty of two (2) years as of the respective production date (bottom stamp) is granted. No warranty is provided for mechanical damages to the surface.

8.5. Customer acknowledges that minor deviations may occur between Products from the same series for technical reasons and because of the materials used in the course of the production of glass products, in particular with respect to size, weight, ovality, or the vertical axis according to

the relevant technical drawings, which cannot be influenced by BGW. Such deviations between Products, in particular compared to earlier deliveries of the same Product, therefore do not constitute a defect.

8.6. In case of a valid claim in respect of any defective Product, BGW will, at its sole discretion, either arrange delivery of a replacement Product (subject to its operational capabilities) or issue a credit note for the price paid by Customer for the defective Product, but not both. If BGW chooses to arrange delivery of a replacement Product (i.e. substitute delivery), Customer is required to return the defective Product at Customer's cost and risk to the warehouse determined by BGW. Any and all other warranty claims of Customer shall to the extent permitted by law be excluded.

8.7. If BGW makes a substitute delivery, BGW will bear the expenses regarding the inspection and the substitute delivery, including the costs for transport of the replacement Product, labour and materials, provided that a defect actually exists. If Customer's demand for remedy of a defect proves to be unjustified, BGW may demand from Customer a refund of expenses caused thereby.

8.8. The rights relating to defects do not apply in case a defect arises because Customer fails to observe BGW's or a BGW manufacturer's Product instructions or recommendations, in particular instructions for processing or use of the Product or of the Product packaging, or generally accepted Product use practices.

9. Limitations of Liability.

9.1. Where liability for damages is subject to fault, BGW's liability for damages – irrespective of the legal grounds – shall in each case be limited in accordance with this Clause 9.

9.2. BGW shall not be liable if and to the extent that Product instructions or recommendations, in particular instructions for processing or use of the Product or the Product packaging or generally accepted Product use practices are not observed by Customer, unless Customer furnishes proof that the damage would have occurred even if the Product instructions and recommendations had been observed. Further, BGW shall not be liable for any damage or loss resulting from the purchase, handling, storage, packing, labelling, distribution, promotion, use or sale of the Products by Customer.

9.3. BGW shall only be liable for damage to the extent that the damage was caused by BGW by gross negligence or wilful intent. Liability of BGW for slight negligence is excluded, except:

a) without limitation for damages resulting from injury to life, body and/or health; or

b) for damages arising from a violation of a material contractual duty, or from a violation of a duty, which is vital for the proper performance of the contract and on which Customers may usually rely.

In such cases, however, BGW's liability shall be limited to the foreseeable and typical damage.

9.4. In all other respects, BGW's liability is excluded and Customer shall not be entitled to, and releases BGW from, any additional claims, in particular for compensation of indirect damage or loss or consequential damage or loss of profits, goodwill revenue, savings or opportunity, whether in contract, tort (including negligence) or otherwise. For clarification, the cost of making a claim under this warranty will be borne by Customer.

9.5. BGW's statutory liability under the mandatory provisions of the German Product Liability Act (*Produkthaftungsgesetz*) shall not be limited by the T&C.

9.6. Decorations of any kind not been made or commissioned by BGW, such as engravings, silk-screenings etc., are the sole responsibility and risk of Customer. BGW and its affiliates will not be responsible and shall be excluded from any warranty whatsoever, especially but not limited to that heavy metals or other dangerous materials are applied, or if the material used is not water-resistant or dishwasher-proof. Customer shall indemnify and hold BGW and its affiliates harmless from any and all claims, suits, losses, damages, demands, injuries and expenses (including reasonable attorney's fees) arising out of or related to any claims made against BGW based on any decorations (such as engraving, silk-screening, etc.) made to the Products by Customer.

9.7. Except as provided in the T&C, BGW makes no warranties or representations as to the Products or services to Customer or to any other person. All implied warranties, including but not limited to implied warranties of merchantability and fitness for a particular purpose are hereby expressly excluded to the extent permitted by law.

10. Product Returns.

Unless due to their defectiveness Products are returned in accordance with Clause 8., all returns are subject to BGW's express prior written approval, whereby Special Orders, Limited Editions, Products that were unpacked from the original boxes, Products that have Authorized Packaging Changes, 2 Glasses 1 Bottle Products, or Products that are engraved, decorated or personalized in any other way cannot be returned and will not be reimbursed. Returned Products must be part of the current Price Books and in mint, unused, resalable condition, packed in the original undamaged boxes and in the original sealed master packs. Returns must be shipped within thirty (30) days after having received BGW's written prior approval and shall be delivered to the warehouse defined by BGW, freight, risk and costs at Customer's expense and responsibility. For Products returned in accordance with these provisions and such Products not being defective under Clause 8., the EXW Bayerische Glaswerke Product net price valid at the date of the purchase will be credited minus a 15% restocking and handling fee. Any returns not in conformity with the foregoing may be refused by BGW and will not be reimbursed.

General Conditions of Sale of Bayerische Glaswerke GmbH

11. Intellectual Property Rights.

11.1. BGW or BGW's licensors hold any and all rights, titles, goodwill, and interest of any nature whatsoever, including but not limited to any and all intellectual property rights, in particular copyrights, trademarks, trade secrets, design patents, patent rights and/or design rights, relating to the Products, the Product designs, the glassware samples and the glassware sample designs and prototypes, including, but not limited to, the respective drawings, tools, shapes and moulds.

11.2. Any and all tools, moulds, drawings, plans and prototypes provided to a Customer are the sole property of BGW, including but not limited to any and all intellectual property, even if Customer bears the costs of their acquisition in part or in full, and will not be handed over at the end of any kind of cooperation or contract.

11.3. Customer is entitled to the restricted use of the Brands and/or the Trademarks affixed to the Products or their packaging in its unchanged and originally packed form, in order to identify the Products. By doing so, Customer does not acquire any rights or licenses to the Brands or the Trademarks, or any other proprietary material of BGW or its licensors. Customer undertakes to refrain from any other use.

11.4. Any use of the Brands, the Trademarks, or of any other intellectual property of BGW or of BGW's licensors, as well as photos or videos thereof, in publications, electronic (internet) advertising, social media pages, or printed matter is only permitted upon prior written authorization of BGW. In addition, Customer undertakes not to use any marks or signs that are likely to be confused with those of BGW or of BGW's licensors, or with "Spiegelau" or "Nachtmann" or "Riedel" or similar marks or signs or to have them protected in whatever form, in any jurisdiction.

11.5. Any and all materials and related documentation BGW provides to Customer hereunder or through any contract together with any and all intellectual property rights, including but not limited to the Brands, the Trademarks, or any other proprietary material of BGW and its licensors as well as all goodwill and copyright, in and arising from the Brands, the Trademarks and the Products, vested therein or related thereto, remain the sole and exclusive property of BGW or BGW's licensors. Documents such as catalogues, brochures, illustrations, photos, videos, and the like as well as samples and designs remain at all times the intellectual property of BGW or BGW's licensors, protected by the relevant statutory provisions regarding reproduction, imitation, competition, etc. Customer undertakes not to make such material and documents available to third parties, either in whole or in part, without the prior written authorization of BGW or to use them for any purpose apart from the purpose for which they were handed over to Customer.

In case an authorization is granted that allows Customer to make such material and documents available to third parties, Customer shall be obliged to impose all obligations arising out of the T&Cs upon such third party. Customer remains liable to BGW for any acts or omissions of such third party, and Customer shall hold BGW harmless from any and all claims and expenses (including reasonable attorney's fees) arising out of or related to any such acts or omissions. If no Order is placed, Customer must return all material and documents.

11.6. Any use of the Brands, the Trademarks or of any other intellectual property of BGW or of BGW's licensors on social media platforms such as Facebook, Twitter, Instagram, TikTok etc. or any setting up of a "SPIEGELAU" or "NACHTMANN" or a "RIEDEL" account on such social media platforms shall only be permitted upon prior written consent of BGW.

12. Reservation of Title.

12.1. BGW reserves title to the Products and samples delivered ("**Reserved Goods**") until full settlement of all BGW's present and future receivables and claims under the purchase contract and a current business relationship (including any balance claims from current account). Customer is obliged to treat the Reserved Goods with care. Customer is obliged to properly store the Reserved Goods and to insure the Reserved Goods at Customer's expense to cover theft, flood, fire, water, transport and other damage.

12.2. Customer may sell Reserved Goods in the ordinary course of business, provided that Customer is not in default of payment. Customer may not, in particular, transfer or pledge the Reserved Goods by way of security.

12.3. Customer is entitled to remodel or process the Reserved Goods in the ordinary course of business. Remodelling or processing will always be on BGW's behalf. If the Reserved Goods are processed with other items, which are not BGW's property, BGW acquires joint ownership in the new product in the proportion of the invoice values of the Reserved Goods (invoice amount with VAT) and the other items processed at the time of processing.

12.4. Customer hereby assigns to BGW its claims against its own customers resulting from the sale of the Reserved Goods as well as such claims with regard to the Reserved Goods, which may arise against its own customers or third parties for other legal grounds, including any and all balance claims from current account. BGW hereby accepts the assignment. Where BGW has only acquired joint ownership in a new product under Clause 12.3., Customer is required to assign such claim only in part, namely in the proportion of the value of the Reserved Goods to the value of the new product.

12.5. Customer is in addition authorized to collect the claim assigned to BGW. However, BGW shall not assert the claim itself or revoke the authorization to collect as long as Customer properly meets its payment obligations. Customer may not assign the claim to have it collected by means of factoring, either, unless Customer imposes an irrevocable obligation upon

the factor to effect the payment of consideration directly to BGW for as long as BGW has claims existing against Customer.

12.6. Customer is obliged to notify BGW of any third-party access to Reserved Goods without undue delay, and to support BGW in enforcing BGW's property rights. If BGW so requests, Customer shall disclose to BGW the claims assigned and their debtors and inform the debtor of the assignment. Customer shall at its expense provide BGW with all necessary information in this context and supply the relevant documents.

12.7. If Customer breaches the contract – in particular if Customer is in default with any payment – BGW is entitled to withdraw the Reserved Goods after fixing a reasonable period for Customer to perform. The transport costs arising for such withdrawal shall be borne by Customer. If BGW withdraws Reserved Goods, such withdrawal shall constitute a rescission from the contract. BGW has the right to exploit any Reserved Goods withdrawn. The proceeds from such exploitation will be set off against any amounts, which Customer owes to BGW, after deduction of a reasonable amount for the costs of such exploitation.

12.8. If the value of the claims assigned or another security exceeds BGW's claims to be secured by more than 10% in total, the security will be released to that extent.

13. Setoff and Assignment.

13.1. Customer can only set off against BGW's claims for payment of the purchase price where Customer's claim proposed for setoff has been legally established by final judgement or is undisputed.

13.2. BGW is entitled to assign its claims against Customer to a factoring company for financing purposes.

14. Severability.

If any provision of the T&C is ineffective or adjudicated to be invalid by a competent authority, the validity of the remaining provisions shall not be affected. The Parties undertake to agree on a new effective provision, which comes as close as possible to the commercial purpose of the ineffective provision without delay.

15. Choice of Law and Jurisdiction.

15.1. The T&C and the contractual relations with Customer including its pre- and post-contractual phases and effects shall be governed by and shall be interpreted in accordance with **German law**, excluding its conflict of law rules and the provisions of the UN Sales Law (CISG – United Nations Convention on Contracts for the International Sale of Goods).

15.2. The **Regional Court of Munich I** (*Landgericht München I*), Germany, shall have exclusive jurisdiction for any disputes arising out of the contract concluded with Customer or the T&Cs underlying the contract, including the pre- and post-contractual phases and effects. However, BGW is free to sue at Customer's registered office. Any overriding statutory provisions, in particular on exclusive jurisdiction, shall not be affected.