

1. Scope of Application.

All provisions of goods and services by Bayerische Glaswerke GmbH ("BGW") to or for the benefit of each customer ("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. Any and all terms and conditions of Customer, whether memorialized via written statement, purchase order, or otherwise, shall not be binding upon BGW unless such terms and conditions are duly acknowledged and expressly agreed to in writing signed by BGW. By ordering products sold by BGW (the "Products"), Customer will be deemed to have acknowledged and agreed to, and further be bound by the T&C, regardless of whether Customer signs or otherwise acknowledges its agreement to be bound by the T&C in writing or otherwise. For the avoidance of doubt, the acceptance of orders or performance of services by BGW may 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 is entitled to modify any Order at any time before BGW's delivery to Customer of the Order Confirmation for such Order, but under no circumstances shall Customer be permitted to modify any Order more than five (5) calendar days after placing such Order.

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 shall indemnify BGW against all losses (including indirect and consequential losses) under or in connection with such cancellation.

2.3. BGW reserves the right to (i) reject any Order at any time without giving any reasons, (ii) accept Orders only with respect to amounts that from experience correspond to usual quantities ordered by companies of a comparable size/type like Customer and/or to (iii) terminate any framework agreement possibly existing at any time with immediate effect without giving any reasons.

2.4. 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.

2.5. 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 unpack Value Packs and may not sell any merchandise included in Value Packs individually.

2.6. 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.

2.7. 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 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. Products shall not be unpacked from their original packaging or be repacked.

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 any retailers (including but not limited to warehouse clubs), wholesalers, dealers including but not limited to internet-retailers or distributors, are strictly prohibited to the extent that BGW has reserved such customers for itself or has otherwise exclusively allocated them. 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. Delivery and Passing of Risk.

4.1. Unless otherwise agreed in writing, all deliveries will be effected EX WORKS (Incoterms 2010) at the relevant warehouse as specified by BGW. If the warehouse was not specified, BGW will deliver EX WORKS (Incoterms 2010), Kobernauerstrasse 25, A-5212 Schneesattler, Austria.

4.2. If so requested by Customer and agreed in writing, Products can be shipped to a different destination. 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 expense and risk.

4.3. If Products are shipped to Customer upon Customer's request, the risk shall pass to Customer on the Products' surrender to the person designated to carry out shipment. Customer will in particular bear the risk of any Product breakage during shipment.

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

4.5. 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.

4.6. Deliveries will be made by BGW according to its operational capabilities. The communicated lead-times of Products are for information purposes only and the communicated delivery times are not binding; delivery times for Special Orders will be communicated to Customer on a case-by-case basis and are not binding.

4.7. BGW will perform subject to unforeseeable events or events independent of the intention of the parties, e.g. all events of force majeure, including, by way of example and not of limitation, all events of war, terrorist actions, interventions and prohibitions of official authorities, delays in transport and customs clearance, transport damage, inclement weather, lack of energy, labour conflicts as well as delays in delivery on part of BGW's suppliers for any reasons (each of these events, a "Force Majeure Event").

In case of a Force Majeure Event, the performance obligations of BGW under the T&C or any contract shall be suspended without any liability of BGW. In addition, in such Force Majeure Events, delivery times shall be prolonged accordingly. Delivery times will also be prolonged where any Force Majeure Event occurs at BGW's suppliers. The agreed payment terms are not changed thereby.

4.8. 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. Any other use of the master pack, in particular its use for shipping, is the sole responsibility and risk of Customer.

4.9. Customized packaging is subject to a separate Packaging Agreement.

4.10. 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 fulfillment of any Special Order is within the Permitted Deviation, the quantity actually delivered shall be paid by Customer in full.

4.11. 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 shall be entitled to charge warehousing fees for its storage of such Products.

5. Partial Delivery.

In case where an ordered Product is out of stock, BGW will automatically place the Product on back order, and send the stock as soon as it becomes available. 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 contains defective Products for any reason as defined in Clause 9, this shall not entitle Customer to the repudiation of the overall contract of sale entered into under the T&C.

6. 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. Prices.

7.1. Unless otherwise agreed in writing, all prices are stated in Euros net per sales unit, EXW BGW (INCOTERMS 2010) without packaging for shipment. Prices are exclusive of statutory VAT. If VAT is payable, it will be stated separately in BGW's invoice.

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.

7.2. If Products are shipped to Customer at Customer's request, Customer will also be invoiced for the shipment costs (Clause 4.3.).

8. Intellectual Property Rights.

8.1. 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, patent rights and/or design rights, relating to the Products, the Product designs, the glassware samples and the glassware sample designs, including, but not limited to, the respective drawings, tools and moulds.

8.2. Any tools, moulds, and drawings provided to a Customer remain 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.

8.3. Customer is entitled to use 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.

8.4. 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 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 signs or to have them protected in whatever form.

8.5. 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 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.

8.6. 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 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.

9. Defects.

9.1. 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** of receipt of Products and in any event prior to their

use or re-sale. Latent defects shall be notified without undue delay after discovery.

9.2. 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; otherwise, the Products will be deemed to have been accepted. Defects caused as result of a Force Majeure Event shall be excluded from BGW's warranty.

9.3. "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.

9.4. 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.

9.5. 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.

9.6. In the event of justified complaints, BGW will either make substitute delivery or issue a credit note. If BGW makes a substitute delivery, Customer shall grant BGW the time and opportunity required to complete the substitute delivery and shall return the defective Products at Customer's cost and risk to BGW. Any and all other warranty claims of Customer are excluded.

9.7. If BGW makes a substitute delivery, BGW will bear the expenses regarding the inspection and the substitute delivery, including the costs for transport, 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.

9.8. 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 generally accepted Product use practices.

10. Limitations of Liability.

10.1. 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 10.

10.2. 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 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.

10.3. 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:

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

10.4. In all other respects, BGW's liability is excluded and shall in no event include incidental or consequential damages of any kind.

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

10.6. 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 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 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.

11. Returns.

Unless due to their defectiveness Products are returned in accordance with Clause 9., all returns are subject to BGW's express prior written approval. Special Orders or Products that are engraved, decorated or personalized in any other way may not be returned. Returned Products must be part of the current collections of BGW and in 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 BGW's warehouse Schneckgattern, Austria, 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 9, 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.

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. Terms of Payment.

13.1. The payment and delivery terms are set forth separately in BGW's applicable Price Books.

13.2. BGW's invoices are payable in Euros. Where no special payment terms apply for certain delivery regions or Customers pursuant to the applicable Price Books, as amended from time to time, 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.

However, discount deductions are only admissible if any and all invoices due have been fully settled by Customer.

Whether payment has been received within the periods indicated above, depends on the date of receipt of such payment on BGW's account.

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

13.4. In case of payment in any freely convertible currency other than EURO, Customer shall bear the exchange rate risk, unless otherwise agreed or evident from the Price Books, as amended from time to time. Any bank charges shall be borne by Customer.

13.5. Any claims, counterclaims or claims for compensation of Customer shall not entitle Customer to any extension of the period stipulated for payment. BGW reserves the right to change its payment and delivery terms or suspend fulfilment of any agreement with Customer, if this appears necessary due to Customer's financial situation or payment history.

13.6. 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.

13.7. If Customer is in default with regard to any payment for more than sixty (60) days, any further delivery to Customer, including deliveries based on new Orders accepted in the meantime, may be suspended by BGW until full settlement of the outstanding amounts.

13.8. In addition, if Customer is in default with regard to any payment for more than sixty (60) days, all outstanding accounts receivable, also under bills of exchange, will become due for payment immediately irrespective of their due date. BGW shall furthermore be entitled to rescind all current contracts and/or confirmed Orders and/or request damages in lieu of performance, to stop deliveries and/or to make them subject to the provision of security and/or to effect delivery only against cash on delivery. The same applies (i) if Customer's company is sold in whole or in part or (ii) if the legal form of Customer's company is changed, (iii) if Customer's financial situation materially changes or deteriorates or (iv) if BGW obtains knowledge of facts only after the Order was accepted which, upon reasonable consideration, make the granting of credit appear risky. In all of these cases, BGW may retain title as described under Clause 12 and may ascertain and collect the Products from its deliveries that are still available from Customer for this purpose, which will not lead to a rescission of contract.

14. Setoff and Assignment.

14.1. 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.

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

15. 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.

16. Choice of Law and Jurisdiction.

16.1. The T&C and the contractual relations with Customer including its pre- and post-contractual phases and effects shall be governed by **German law**, excluding the provisions of the United Nations Convention on Contracts for the International Sale of Goods (CISG).

16.2. The Regional Court of Munich II (*Landgericht München II*), 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.