

# General terms and conditions

## 1. Conclusion of Contract

Our deliveries are made exclusively on the following conditions. Hereby, terms and conditions of the buyer are expressly excluded; they also are not binding for us if there is no objection again in the contract. Contracts and agreements, in particular as they change these conditions, are only binding for us after our written confirmation.

## 2. Prices

Unless fixed prices are agreed, price changes due to material or wage price increases are expressly reserved when they become effective between the date of completion of the contract and the delivery date; this does not apply for a period of 4 months after conclusion of the contract.

## 3. Delivery

The goods are delivered ex works at the risk and cost of the receiver. From a value of goods of net 1.000, - € and more, the incurred shipping costs up to the cargo station of the buyer will be reimbursed. The same goes for personal pickup of the goods. Packaging is only charged up to a value of goods of net 150, - €, or at present wishes regarding special packaging. Unless otherwise agreed, the goods are dispatched uninsured.

## 4. Default of Acceptance

If, after a reasonable extension of time, the buyer refuses acceptance or has expressly declared not to accept the goods, the seller can withdraw from the contract or demand compensation.

As far as the acceptance delay lasts longer than a month, the buyer has to pay per month 0.5% of the order price without deductions as storage costs. With proof of higher storage costs, these may be invoiced. The buyer is at liberty to prove lower incurred damages.

## 5. Delivery Time

If the seller cannot meet the agreed delivery time, the buyer will have to grant a reasonable grace period of at least 10 days, starting from the date of receipt of written notice of default by the buyer, and may claim rights under this contract after expiry of the grace period. Business disruptions not under the responsibility of the seller, especially forms of industrial action as well as cases of force majeure, both at the seller's and the upstream suppliers' facilities, extend the delivery time accordingly. The buyer cannot derive any claims for damages, to the extent permitted by law. In these cases, the buyer is only entitled to withdraw from the contract if he sends a warning in writing after the expiry of the agreed delivery time and when there is no action by the seller within six weeks of receipt of the warning letter sent by the buyer regarding the delivery of goods.

## 6. Notice of defects

Notice of defects must be raised immediately upon receipt and examination of the goods at the place of destination by the buyer. Defects that cannot even be detected by a thorough examination within this period must be reprimanded immediately after discovery, but not later than 6 months after receipt of the goods.

Complaints should be reported to the seller not later than within two weeks after receipt of the goods. Substitute items within 14 days upon receipt of the goods. For failure of repair, the buyer can demand either a reduction of the purchase price or conversion. In addition, claims for damages, regardless of the legal reason, are ruled out; this in particular applies to consequential damage. § 276 para. 2 BGB remains unaffected.

## 7. Right of Modification

Pushchairs manufactured in series are sold by pattern. There is no right to receive delivery of the exhibits unless alternative arrangements have been made at conclusion of the contract.

Commercially available colour and other minor variations may occur; this also applies to commercial differences in textiles, e.g. fabrics with regards to slight discrepancies in the versions of fabric patterns and colours.

## 8. Payment

The invoice is issued on the day of delivery of the goods. A value date is only permitted by agreement between both contractual parties.

Invoices are payable: within 8 days from the date of issue with a 3% discount or net within 30 days from the date of issue.

## 9. Delay in Payment

For payment after the due date there will be default interest charged at the rate of at least 2% above the current discount rate of the Bundesbank. The seller is at liberty to prove a higher default interest.

Before complete payment of due invoice amounts including default interest, the seller is not obliged to make any further deliveries based on current contracts.

If the buyer is in arrears with a due payment, and if there is a substantial deterioration in his financial situation, then all outstanding invoices become immediately due for payment. For outstanding deliveries from current contracts, the seller may demand payment on cessation of the payment date before delivery of the goods.

## 10. Method of Payment

The payment shall be made in cash, cheque, bank, giro or postal transfer or bank collection procedure. Bills of exchange are accepted as payment only by express agreement; credits on bills of exchange and cheques are subject to receipt and with the value date on which the seller can dispose of the equivalent value. The acceptance of bills of exchange and acceptances with a maturity of more than three months is excluded.

## 11. Retention of Title

The delivered goods remain property of the seller until all attributable claims of the seller towards the buyer have been settled, even if the purchase price for specially designated claims has been paid. For current accounts, the reservation of title for the shipments (reserved goods) is considered to be security for the balance account of the seller. However, the buyer may sell the goods in the ordinary course of business operations. If reserved goods are sold by the buyer, the buyer assigns the claims arising from the resale to the seller.

If the value of existing collaterals for the buyer exceeds the total claims by more than 10%, the seller will release on request of the buyer a corresponding portion of the security rights.

Any pledging or assignment as security of the goods for the benefit of third parties is prohibited without the consent of the seller. In case of seizure of the goods by third parties, the buyer shall notify the seller without delay.

## 12. Place of Performance and Jurisdiction

Unless the law stipulates otherwise, for all mutual claims the place of performance and jurisdiction is the registered office of the seller. This is especially true for the jurisdiction when the seller makes claims by way of the order for payment procedure, if the buyer has no domestic general place of residence, if the buyer moves his domicile or habitual residence outside of Germany, or his domicile or habitual residence is not known at the time of complaint.

For general merchants, the place of jurisdiction is the registered office of the seller.

## 13. Applicable Law

In any event, the applicable law of the place of performance in accordance with paragraph 12 applies.

## 14. Severability

Should one of the clauses be invalid, the validity of the remaining is unaffected.

Marktgraitz March 5th, 2018



Kinderwagenfabrik GmbH & Co. KG