

General Terms and Conditions of Delivery and Payment for Sales by d&b audiotechnik Asia Pacific Pte. Ltd.

(Version March 2022)

General Terms and Conditions of Sale

1. Scope of application

- 1.1. We, d&b audiotechnik Asia Pacific Pte. Ltd., 58 Tannery Lane, Singapore 347802 (hereinafter referred to as **"we"**, **"us"** or **"d&b"**) shall supply all goods and services in all sales channels solely according to the following General Terms and Conditions of Sale (hereinafter referred to as **"GTCS"**). These GTCS shall form an integral part of all contracts which we conclude with our contractual partners (hereinafter referred to as **"purchasers"**) in connection with the deliveries and goods offered by d&b (hereinafter referred to as **"goods"**).
- 1.2. These GTCS shall not be applicable to consumers who are individuals, who purchase the goods otherwise than exclusively for the purposes of a business.
- 1.3. These GTCS shall also apply vis-à-vis purchasers to all our future deliveries, goods or offers even if they are not separately agreed upon again. If we refer the purchaser to more up-to-date General Terms and Conditions of Sale, they shall replace these GTCS in its entirety for all our deliveries, services, goods and offers provided from that date onwards.
- 1.4. General Terms and Conditions of the purchaser or of third parties shall not apply in any case. Even if the purchaser refers in a letter or any correspondence to his/its General Terms and Conditions or General Terms and Conditions of a third party, or such letter contains his/ its General Terms and Conditions, this shall not be regarded as d&b's acceptance of their inclusion. These General Terms and Conditions may only then be used in exceptional cases if this is explicitly agreed by the purchaser and d&b's authorised personnel in writing. Our GTCS shall also apply if we make a delivery to the purchaser without reservation despite being aware of General Terms and Conditions of the purchaser which conflict with or deviate from our own GTCS.

2. Offer and conclusion of a contract

- 2.1. Our offers shall be subject to change and shall be non-binding, unless they are expressly designated as binding or contain a specific acceptance period.
- 2.2. The contract between us and the purchaser (the **"contract"**) shall come about depending on the order type selected by the latter:
- 2.2.1. Orders via the d&b online shop:
If the purchaser orders goods via the d&b online shop, a legally valid and binding contract shall be concluded when we send the purchaser confirmation of the order by

e-mail. Orders may be accepted by d&b within 14 calendar days after receipt of such orders. Each order so accepted and confirmed by d&b shall be upon these GTCS. Completion of the order process, "ordering subject to payment" or our automatic confirmation of receipt of the order after completion of the order process shall not be relevant to the conclusion of the contract.

- 2.2.2. Orders received via e-mail, by fax or over the phone:
If the purchaser orders goods via e-mail, by fax or over the phone, a legally valid and binding contract shall be concluded when we have sent the purchaser confirmation of the order via e-mail, by fax or in writing. Orders may be accepted by d&b within 30 calendar days after their receipt of such orders. Each order so accepted and confirmed by d&b shall be upon these GTCS.
- 2.3. Only the concluded contract as described in clauses 2.1 and 2.2 above), including these GTCS, (hereinafter, such concluded contract including these GTCS shall be hereinafter referred to as the **"contract"**) shall apply to our legal relationship with the purchaser. The contract shall fully contain all the agreements between us and the purchaser (hereinafter referred to as the **"contracting parties"**) relating to the subject matter of the contract. Any oral promises made by us prior to the conclusion of the contract shall not be legally binding. Oral agreements between the contracting parties shall be replaced by the written contract, unless the written contract specifies each time that the oral agreements will also continue to apply with binding effect.
- 2.4. All information relating to the subject of the delivery, services or goods (e.g. technical specifications, dimensions, weights, utility values, tolerances and similar) and our descriptions of the same (e.g. drawings and diagrams) shall only be approximate information, unless use for the contractually agreed purpose necessitates exact conformity. This information shall not represent guaranteed qualities, but rather descriptions or designations of the delivery, service or goods. Normal trade variations and differences, which are due to legal regulations or which represent technical improvements, and the replacement of components by equivalent parts shall be permitted if they do not adversely affect use for the contractually intended purpose. We shall reserve the right to make design changes and other modifications to the goods at any time, provided they do not seriously affect utilisation of the goods.

3. Delivery period

- 3.1. The stated time or period for delivery of the goods by us is an estimated time only and we shall not be liable for delayed delivery of the goods and any resulting damage

or loss arising out of such delay. Time of delivery shall not be of the essence of the relevant contract.

3.2. If the purchaser fails to comply with his contractual cooperation obligation towards us or does not pay on time, the delivery period shall be suspended for as long as the purchaser fails to meet his contractual obligation or is in default of any payment. This provision shall apply irrespective of our rights due to default on the part of the purchaser.

3.3. We shall be entitled to make partial deliveries and deliveries by instalments.

4. Shipment

4.1. Unless otherwise stipulated, the place of performance for all obligations from the contract shall be Singapore.

4.2. Unless otherwise agreed in the contract, the goods shall be delivered Free Carrier (FCA) d&b warehouse Singapore in accordance with INCOTERMS® 2020.

4.3. If shipment is delayed due to circumstances for which we are not responsible, we shall store the delivery item at the purchaser's risk and expense, and shall notify the purchaser about readiness of the goods for dispatch.

5. Delivery on call

5.1. Deliveries on call shall require an explicit written agreement between the contracting parties. Unless otherwise agreed, the delivery shall become due for acceptance at the latest six (6) months after confirmation of the order.

5.2. The purchaser shall be in default of acceptance if the invoice amount relating to the goods ready for delivery is not credited to the account shown on the invoice within two (2) weeks after the goods are ready for delivery. If default on the part of the purchaser, including any cancellation or failure to take delivery by the purchaser, entitles us to demand compensation on account of non-performance, our claim shall amount to at least twenty per cent (20%) of the agreed remuneration, unless the purchaser proves that we incurred much lower damage. We shall reserve the right to produce documentary evidence to the effect that we incurred higher damage.

6. Intellectual property rights

6.1. We reserve all intellectual property rights (including industrial property rights) to all drawings, diagrams, brochures, catalogues, models and other documents and aids which we provide free of charge as part of offers and cost estimates, as well as in other ways. The purchaser may not make the above-mentioned items (per se or their contents) available to third parties or disclose them without our express approval. The purchaser may also not use or reproduce these items personally or through third parties without our express approval.

6.2. The purchaser may only use the documents and drawings, which are supplied to him, in accordance with the purpose of the contract and in accordance with these GTCS. In particular, the purchaser shall not be permitted to pass on these documents and drawings to third parties. If a contract does not come about, the purchaser shall return all documents supplied by us without retaining any copies.

If the above-mentioned items were sent electronically, these data shall be deleted, where technically possible, and shall be permanently blocked otherwise.

7. Prices

7.1. The prices shall apply to the scope of supply and delivery shown in the order confirmation. Additional or special services shall be charged separately. The prices shall be shown net in Singapore Dollars (SGD) from our delivery warehouse plus goods and services tax (GST), freight, postage, packing, insurance and - in the case of export deliveries - customs duties, fees and other public charges if relevant.

7.2. The prices shown in our order confirmation shall be valid for a period of four (4) months from the date of the order confirmation. If delivery - fully or partially - only takes place after this period of four (4) months, the valid price on the date of delivery shall be re-calculated and notified to the purchaser, and the contract shall remain valid and binding on the parties.

8. Payment terms

8.1. Invoices shall be issued when the order is ready for shipment. Unless otherwise stated in writing, the invoices shall become due for payment immediately without any deductions. The deciding factor for the payment date shall be the date when the money is credited to our account.

8.2. If the purchaser fails to pay on the due date, we shall be entitled to charge two (2) per cent interest above the prime rate of a leading bank in Singapore for the outstanding amounts with effect from the due date for payment. We shall also reserve the right to claim further damages due to delay.

8.3. We reserve the right to demand advance payment for the delivery of ordered goods.

9. Liability restrictions

9.1. The purchaser is not entitled to further rights against us, in particular to damages for any damage not occurred in the item delivered itself, except for the following, if arising from our wilful default or gross negligence:

9.1.1. in case of death or physical injury;

9.1.2. in case of a breach of material contractual obligations, where the achievement of the contractual purpose is at risk, with respect to the typical, foreseeable damage;

9.1.3. in case of liability for personal injury or material damage to any items used for private purposes due to faults of the item delivered, our liability is only up to a maximum amount EUR 3,000,000 or such sum as is within the scope of our liability insurance, whichever is less;

9.1.4. in case certain explicitly guaranteed qualities are missing if the purpose of such guarantee was precisely to safeguard the purchaser against damage not occurred in the delivered item itself;

9.1.5. in case of defects which were fraudulently concealed or the absence of which we have guaranteed in writing.

9.2. Any liability beyond the above is excluded.

9.3. If we are liable to pay compensation on grounds of cause according to § 9.2, this liability shall be limited to foreseeable damage typical of the contract, which we should have anticipated at the time of conclusion of the

contract as a possible consequence of an infringement of a contractual obligation or which we should have foreseen if we had applied due diligence. Indirect and consequential damage, which is the result of defective deliveries, services or goods, shall also only be liable for compensation if this damage can be typically expected when deliveries, services or goods are used in accordance with the relevant regulations.

- 9.4. In all cases, we expressly reserve our right to contest claims, including but not limited to, on the basis of contributory negligence.
- 9.5. The above liability exclusions and restrictions shall apply equally to the subsidiaries, legal representatives, employees and duly authorised agents of d&b.
- 9.6. If we provide technical information or act as an adviser and this information or advice does not form part of the contractual scope of services that we agreed, this shall take place free of charge and to the exclusion of any liability.
- 9.7. If delivery or service is impossible, the purchaser shall be entitled to demand compensation in accordance with § 9. This provision shall not apply if we are not responsible for impossibility of performance. The purchaser's compensation shall be limited to ten (10) per cent of the value of that part of the delivery or service which can be fulfilled due to impossibility of performance.
- 9.8. We shall not be liable for impossibility of delivery or the provision of services, or for delivery delays if they were caused by force majeure or other unforeseeable events at the time of conclusion of the contract. Following notification from d&b to the purchaser of such cause, d&b shall be allowed a reasonable extension of time for the performance of its obligations herein. If the period of force majeure exceeds 30 calendar days (a) d&b shall be entitled to rescind the relevant contract by giving the purchaser 7 days' written notice (being such 7 calendar days after the expiry of the aforesaid 30 days), whereupon d&b shall be discharged from its obligations under the said contract or (b) the purchaser shall be entitled to rescind the relevant contract by giving d&b 7 days' written notice (being such 7 calendar days after the expiry of the aforesaid 30 days). In the event of a termination of the contract as described in this clause, the purchaser shall not be entitled to any claims for compensation in damages if the time for delivery of goods or services was extended or if d&b does not deliver the goods or provide the services to the purchaser.

For the purposes of this article, "force majeure" shall mean
a) act of God, pandemic or epidemic, explosion, flood, tempest, fire or accident; b) war or threat of war, sabotage, insurrection, civil disturbance or requisition; c) act, restrictions (including restrictions on cross-border travels or cross-border controls), regulations, bye-laws, prohibitions or measure of any kind on the part of any governmental parliamentary or local authority; d) import or export regulations or embargoes; e) strikes, lock-outs or other industrial actions or trade disputes (whether involving employees of the Seller or of a third party); f) difficulties in obtaining raw materials, labour, fuel parts or machinery; g) power failure or breakdown in machinery
h) any regional, country-wide or international event(s)

affecting trade in general and/or in relation to the supply of raw and other materials, components and/or parts and/or labour, freight, transport, delivery and other operating expenses to d&b and i) any cause or circumstance whatever beyond d&b's reasonable control.

- 9.9. The following shall apply in addition to the liability restriction in § 9:
- 9.9.1. Any claim for compensation shall be limited to one (1) per cent of the value of the delivery item for every full week of delay, but at most to ten (10) per cent of the value of the delivery item for which delivery has been delayed.
- 9.9.2. If the purchaser grants us a reasonable period of grace after we are already in default, then after the fruitless expiry of this period of grace, the purchaser shall be entitled to rescind the relevant contract by giving d&b 7 days' written notice (being such 7 calendar days after the expiry of the aforesaid period of grace).
- 9.9.3. The purchaser shall only be entitled to enforce compensation claims amounting to the foreseeable damage due to non-performance if damages suffered by the purchaser is due to the intentional or gross negligence of d&b, and the liability to pay such compensation shall be limited to fifty (50) per cent of the foreseeable damage that occurred.
- 9.10. The restrictions in § 9 shall not apply to our liability for guaranteed characteristics, due to loss of life or physical injury according to the Unfair Contracts Terms Act (Chapter 396, Singapore Statutes).

10. Warranty

- 10.1. The warranty period shall be one (1) year after delivery or performance. This warranty period shall not apply to compensation claims by the purchaser due to loss of life, physical injury or damage to health, or on account of intentional or grossly negligent breaches of obligations by us.
- 10.2. The purchaser shall carefully inspect the goods as soon as they have been received. With regard to visible defects or defects which would have been recognisable if a careful inspection had taken place, the goods shall be deemed to have been approved by the purchaser if we do not receive a written notice of defects within 8 calendar days after delivery. In the case of defects (other than those which are visible or which would have been recognisable if a careful inspection had taken place), the goods shall be deemed to have been approved by the purchaser if we do not receive a notice of defects within 8 calendar days after the date when the defect was discovered; however, if the defect became obvious at an earlier date during normal use, this earlier date shall apply to the start of the complaint period. At the request of d&b, goods forming the subject of complaint shall be returned to us at the purchaser's expense. In the event of a justified complaint, d&b shall pay the costs for the cheapest dispatch method; this provision shall not apply if the costs increase because the goods are at an address other than the place of intended use.
- 10.3. In the event of material defects in the goods, the purchaser must inform us of such material defects without undue delay. We shall be entitled to either repair them or provide a new product free of charge within a reasonable period of time which we define. In the event of failure, i.e.

- impossibility of performance, unreasonableness, refusal or unacceptable delay regarding the repairs or a replacement delivery, the purchaser may rescind the contract in respect of that good or goods, or reduce the purchase price by a reasonable amount. In the event of a minor defect, the purchaser shall not be entitled to rescind or terminate the contract. Replaced items or parts shall become our property.
- 10.4. Any claim for subsequent performance according to § 10.3 shall be excluded if the goods are used in an unsuitable or improper way, handled incorrectly or negligently, or is modified without our prior written approval. If repairs are carried out by the purchaser or a third party, we shall not be liable for any resulting consequences.
- 10.5. In the event of material defects in parts of goods which we purchase from other manufacturers and which we cannot rectify due to licensing reasons or other reasons, we shall be entitled to either enforce our warranty claims against the manufacturers and suppliers on account of the purchaser or to assign these claims to the purchaser.
- 10.6. In the event of legal defects, the provisions of § 10 shall apply only if:
- 10.6.1. the purchaser immediately informs us in writing about any claims enforced by third parties,
- 10.6.2. the purchaser does not acknowledge an alleged infringing action either directly or indirectly,
- 10.6.3. we retain all opportunities for defence without any restrictions,
- 10.6.4. the legal infringement is not due to the fact that the purchaser changed the goods or did not use it in accordance with the contract, and
- 10.6.5. the legal defect is not attributable to instructions from the purchaser.
- 10.7. If we infringe industrial property rights of third parties through the sale of our products, we shall either endeavour to obtain a corresponding right of use or modify the goods within a reasonable period of time to such an extent that industrial property rights are no longer infringed. If we are unable to do this on account of reasons which we regard as inappropriate and unreasonable, both the purchaser and d&b shall be entitled to rescind the contract.
- 10.8. The limitation period for defect claims shall be **one (1) year**.
- 10.9. If used goods are purchased in agreement with the purchaser in an individual case, any warranty for material defects shall be excluded.
- 11. Reservation of title**
- 11.1. We reserve title to the goods delivered by us until all our claims, including claims for payment and claims resulting from other deliveries and all ancillary claims, have been paid in full. The deliveries, services or goods and the superseding deliveries, services or goods covered by the reservation of title according to the following provisions including processed, combined or mixed goods, shall hereinafter be referred to as "**reserved goods**".
- 11.2. The purchaser shall store the reserved goods for us free of charge. The purchaser shall be obliged to handle the reserved goods carefully; in particular, the purchaser shall be obliged to adequately insure, at his own expense, the reserved goods against damage caused by fire, water and theft. In case of seizure or other third party interference, the purchaser shall advise the third party of our title to the goods and inform us without undue delay. The purchaser shall hold the reserved goods as d&b's fiduciary agent and bailee, and shall keep the reserved goods properly stored, separately from other goods, protected and insured, and clearly and visibly labelled as d&b's property.
- 11.3. The purchaser shall be entitled to process and combine the reserved goods in the ordinary course of business up until the occurrence of an enforcement event according to §11.9. If the reserved goods are processed and combined with other goods not belonging to the purchaser, we shall acquire co-ownership (fractional ownership) in the ratio of the invoice value of our goods to these other goods at the time of processing or combination.
- 11.4. The purchaser may only sell our reserved goods in the ordinary course of business by passing on the reservation of title and only as long he is not in default of payment. Purchase price claims by the purchaser in connection with the resale of our reserved goods shall now be assigned to us in the amount of the proportionate value of our delivery until all our claims have been settled. On request, the purchaser shall immediately send us a list of the assigned claims. The purchaser shall have the revocable right to collect these claims.
- 11.5. The purchaser shall not be entitled to pledge, create a lien over or in any way charge or encumber or otherwise deal with or create any form of security over the reserved goods.
- 11.6. We shall waive our rights as an unpaid seller and retention of title at the purchaser's request if we have received at least 90% of all amounts due to us.
- 11.7. We shall be entitled to take back the reserved goods in the event of default in payment, the imminent cessation of payments or justified doubts regarding the purchaser's ability to pay. The purchaser shall be obliged to return the reserved goods. Our enforcement of the reservation of title and pledging of the goods shall not be regarded as termination of the contract. The purchaser shall pay all the costs of the return and enforcement of the reserved goods.
- 11.8. If third parties gain access to the reserved goods, especially through pledging, the purchaser shall immediately refer them to our property and inform us so that he can assert our ownership rights. If the third party is unable to reimburse us for the judicial and non-judicial costs incurred in this respect, the purchaser shall be liable for these costs.
- 11.9. If we rescind or terminate the contract due to purchaser's breach of its obligations in the contract, especially on account of default in payment (hereinafter referred to as a "**enforcement event**"), we shall be entitled to demand the return of the reserved goods.

12. Final provisions

- 12.1. It is agreed that the courts of Singapore shall have jurisdiction over any and all disputes arising from or relating to this contract. However, we shall be entitled to take legal action at the jurisdiction of the registered office of the purchaser.
- 12.2. This contract shall be governed by and construed in accordance with the laws of the Republic of Singapore. The United Nations Convention on Contracts for the International Sale of Goods (CISG) does not apply to these terms and conditions.
- 12.3. Any amendments and additions to the signed contract, including these GTCS, shall be effected in writing in order to become valid; this provision shall also apply to the amendment of this written form clause.
- 12.4. If one of the provisions of these GTCS is or becomes wholly or partially void, invalid or unenforceable, or if these GTCS contain a loophole, the validity and enforceability of all other provisions of these GTCS shall not be affected. The contracting parties shall replace a void, invalid or unenforceable provision or a loophole by a legally valid provision which comes as close as possible to the intention of the contracting parties or what they would have agreed according to the meaning and purpose of these GTCS if they had recognised the invalidity of the provision or a loophole. If the invalidity of a provision is based on a fixed criteria of the service or the time (date or deadline), the contracting parties shall agree a provision with a legally permissible criterion that comes as close as possible to the original criterion. This saving clause shall not result in the reversal of the burden of proof.
- 12.5. The purchaser hereby consents that d&b has permission to collect, use, store and process data relating to payment transactions and goods exchanged with the purchaser, including personal data.
- 12.6. Any changes and/or amendments hereto, including changes and amendments to this clause, must be made in writing and signed by each party's authorised representative.