



URBAN STYLES AGENCY
c/o SNIPES SE
Schanzenstraße 41
D-51063 Cologne, Germany

Sales and delivery conditions

Date: June 2020

1. Validity of these General Terms and Conditions of Sale and Delivery

- 1.1. All deliveries, services and offers of SNIPES SE (hereinafter referred to as the "Seller") are exclusively based on these General Terms and Conditions of Sale and Delivery, unless the Buyer is a consumer according to § 13 BGB (German Civil Code). These are an integral part of all contracts which the Seller concludes with its contractual partners for the deliveries or services offered by it. They shall also apply to all future deliveries, services or offers to the Buyer, even if they are not separately agreed again.
- 1.2. Any terms and conditions of the Buyer or third parties shall not apply, even if the Seller does not separately object to their validity in individual cases. Even if the Seller refers to a letter which contains or refers to business conditions of the Buyer or a third party, this does not constitute an agreement with the validity of those business conditions.
- 1.3. Deviating regulations of the Buyer, in particular General Terms and Conditions of Business, shall only apply if they have been accepted in writing by the Seller before conclusion of the contract.
- 1.4. SNIPES SE is entitled to change or extend these terms and conditions at any time with a reasonable period of notice. Existing orders will be processed in accordance with the General Terms and Conditions of Business valid up to that point.

2. Offer, conclusion of contract and amendments; subject matter of contract

- 2.1. All offers (price lists, circulars, etc.) of the Seller are subject to change and non-binding, unless they are expressly marked as binding or contain a specific period of acceptance. The Seller may accept orders or assignments within fourteen (14) days of receipt.
- 2.2. Solely decisive for the legal relationship between the Seller and the Buyer is the written purchase contract, including these General Terms and Conditions of Sale and Delivery. These fully reflect all agreements between the parties to the contract regarding the subject matter of the contract. Verbal promises made by the Seller prior to the conclusion of this contract are not legally binding and are replaced by the written contract.
- 2.3. Additions and amendments to the agreements made, including these General Terms and Conditions of Sale and Delivery, must be made in writing to be effective. This also applies to cancellation.
- 2.4. Information provided by the Seller on the object of the delivery (e.g. size and dimensions, color, weights, load capacity and technical data) as well as representations thereof (e.g. pictures and drawings) are not guaranteed characteristics of quality, but descriptions or identifications of the delivery or service. Deviations customary in the trade and deviations which are due to legal regulations or represent technical improvements are permissible, provided they do not impair the usability for the contractually intended purpose.
- 2.5. The Seller reserves the ownership or copyright of all offers made by it as well as pictures, drawings, brochures, catalogs, models and other documents and aids made

available to the Buyer. The Buyer may not, without the express consent of the Seller, make these items available to third parties, either as such or in terms of their content, disclose them, use them itself or have them used or reproduced by third parties. At the request of the Seller, it shall return these items in full to the Seller and destroy any copies that may have been made and delete or have deleted electronic storage devices if they are no longer needed by it in the ordinary course of business or if negotiations do not lead to the conclusion of a contract.

3. Prices, payment, default and offsetting

- 3.1. The prices are valid for the scope of services and deliveries listed in the order confirmations. The prices are in EUROS ex works including packaging, plus statutory value added tax in each case; in the case of export deliveries, the Buyer shall additionally bear customs duties, fees and other charges incurred for export.
- 3.2. The costs of packaging disposal in the form of the obligation to take back packaging in accordance with the Packaging Ordinance are included in the Seller's prices as a discount and the Seller shall not bear these separately.
- 3.3. Invoice amounts are to be paid within twenty (20) days without any deduction, unless otherwise agreed in writing. The date of payment shall be determined by the date of receipt by the Seller. Checks and bills of exchange shall only be considered as payment after they have been cashed and legally credited to the Seller's account. All costs associated with checks and bills of exchange shall be borne by the Buyer. If the Buyer fails to make payment when due, interest shall be charged on the outstanding amounts from the due date at nine (9)% points above the prime rate of the European Central Bank p.a.; the right to claim higher interest and further damages in the event of default shall remain unaffected. The Seller shall also be entitled to payment of a lump sum of EUR 40.00 per invoice (§ 288 BGB).
- 3.4. Offsetting against counterclaims of the Buyer or withholding of payments due to such claims is only permissible if the counterclaims are undisputed or have been legally established.
- 3.5. The Seller is not obliged to make any further deliveries before final payment of all due claims. The Seller is entitled to make outstanding deliveries only against prepayment, cash on delivery or provision of security if, after conclusion of the contract, it becomes aware of circumstances which are likely to substantially reduce the creditworthiness of the Buyer and which jeopardize the payment of the Seller's outstanding claims by the Buyer under the respective contractual relationship (including from other individual orders).

4. Delivery, delivery time, delay in delivery and force majeure

- 4.1. Deliveries are ex works. (EXW, Incoterms 2020).
- 4.2. Deadlines and dates for deliveries and services promised by the Seller are always approximate unless a fixed deadline or date has been expressly promised or agreed. If shipment has been agreed, delivery periods and delivery dates shall refer to the time of handover to the forwarding agent, carrier or other third party commissioned with the transport.
- 4.3. The Seller may – without prejudice to its rights arising from default on the part of the Buyer – demand that the Buyer extend delivery and performance periods or postpone delivery and performance dates by the period of time during which the Buyer fails to meet its contractual obligations to the Seller.
- 4.4. The Seller shall not be liable for impossibility of delivery or for delays in delivery if these are caused by force majeure or other events that could not be foreseen at the time the contract was concluded (e.g. operational disruptions of any kind, difficulties in procuring materials or energy, transport delays, strikes, lawful lockouts, shortage of

labor, energy or raw materials, difficulties in procuring necessary official permits, official measures or the failure of, incorrect or untimely delivery by suppliers, mobilization, war or riot) for which the Seller is not responsible. If such events make it considerably more difficult or impossible for the Seller to deliver or perform and the hindrance is not only of a temporary nature, the Seller shall be entitled to withdraw from the contract. In the event of hindrances of temporary duration, the delivery or service deadlines shall be extended or the delivery or service dates postponed by the period of the hindrance plus a reasonable start-up period. If the Buyer cannot reasonably be expected to accept the delivery or service as a result of the delay, it may withdraw from the contract by immediate declaration in writing to the Seller.

- 4.5. Partial deliveries are permissible. Each partial delivery shall be deemed an independent legal transaction.
- 4.6. If the Seller is in default with a delivery or service or if a delivery or service becomes impossible for it, for whatever reason, the Seller's liability for damages shall be limited in accordance with Section 8 of these General Terms and Conditions of Sale and Delivery.
- 4.7. At the request of the Seller, the Buyer shall be obliged to declare within a reasonable period of time whether it withdraws from the contract due to the delay in delivery or insists on delivery.

5. Place of performance, dispatch, packaging, transfer of risk, acceptance

- 5.1. The place of performance for all obligations arising from the contractual relationship is Cologne, unless otherwise specified.
- 5.2. The mode of dispatch and packaging are subject to the dutiful discretion of the Seller.
- 5.3. The risk shall pass to the Buyer at the latest when the delivery item is handed over (whereby the start of the loading process shall be decisive) to the forwarding agent, carrier or other third party designated to carry out the shipment. If dispatch or handover is delayed as a result of circumstances for which the Buyer is responsible, the risk shall pass to the Buyer from the day on which the delivery item is ready for dispatch and the Seller has notified the Buyer of this.
- 5.4. Storage costs after transfer of risk shall be borne by the Buyer. In the event of storage by the Seller, the storage costs shall amount to 0.5% of the invoice amount (without statutory VAT) of the delivery items to be stored per week that has elapsed, but shall not exceed a total of 5% of the invoice amount (without statutory VAT). We reserve the right to assert and prove higher or lower storage costs.
- 5.5. The Seller shall insure the consignment against theft, breakage, transport, fire and water damage or other insurable risks only at the express request of the Buyer and at its expense.

6. Warranty and material defects

- 6.1. The warranty period shall be reduced to one year from delivery, unless claims for damages for loss of life, bodily injury or damage to health are involved, which are excluded from this abbreviation of the limitation period.
- 6.2. The Buyer may not refuse to accept deliveries because of only minor defects. Before issuing the acceptance receipt, the weight and the intactness of the cartons (especially the sealing tape) must be checked, under-weight and under-quantity must be certified by the carrier/forwarding agent and the Seller must be informed immediately in writing. Furthermore, the delivered items must be carefully examined immediately after delivery to the Buyer or to a third party designated by the Buyer. They shall be deemed to have been approved unless the Seller has received a written notification of defects in the manner specified in Section 2.3. with regard to obvious defects or other defects which were recognizable in an immediate, careful inspection within seven working days of delivery of the delivery item or otherwise within seven working days of the discovery of the defect or any earlier point in time at which the defect was recognizable to the Buyer without closer inspection during normal use of the delivery item. At the request of the Seller, the delivery item complained about shall be returned to the Seller carriage paid. If the complaint is justified, the Seller shall reimburse the costs of the cheapest shipping route; this shall not apply if the costs increase because the delivery item is located at a place other than the place of intended use.
- 6.3. There shall be no defect claims in cases of insignificant deviations from the agreed quality, insignificant impairment of usability, natural wear and tear or damage arising after the transfer of risk from faulty or negligent handling, excessive strain, improper use or from particular external influences not assumed under the contract. If improper modifications or repair work are carried out by the Buyer or third parties, no claims for defects shall exist for these and the consequences thereof.
- 6.4. In case of material defects of the delivered goods, the Seller is obliged and entitled to choose between repair or replacement within a reasonable period of time. In case of failure, i.e. impossibility, unreasonableness, refusal or unreasonable delay of the repair or replacement delivery, the Buyer can withdraw from the contract or reduce the purchase price appropriately.
- 6.5. If a defect is due to the Seller's fault, the Buyer may claim damages under the conditions set out in Section 8.
- 6.6. The warranty shall not apply if the Buyer modifies the object of delivery or has it modified by third parties without the Seller's consent and the elimination of the defect is thereby rendered impossible or unreasonably difficult. In any case, the Buyer shall bear the additional costs of remedying the defect arising from the modification.

7. Industrial property rights

- 7.1. In accordance with the provisions of this Section 7, the Seller warrants that the delivery item is free from industrial property rights or copyrights of third parties. Each contractual party shall notify the other contractual party in writing without delay if claims are asserted against it for infringement of such rights.
- 7.2. If the delivery item infringes an industrial property right or copyright of a third party, the Seller shall replace the delivery item so that no more third-party rights are infringed. If it does not succeed in doing so within a reasonable period of time, the Buyer shall be entitled to withdraw from the contract or to reduce the purchase price appropriately. Any claims for damages on the part of the Buyer shall be subject to the restrictions of Section 8 of these General Terms and Conditions of Sale and Delivery.

8. Liability and compensation

- 8.1. The Seller's liability for damages, irrespective of the legal grounds, in particular for impossibility, delay, defective or incorrect delivery, breach of contract, breach of duties during contract negotiations and tort, shall be limited in accordance with this Section 8, provided that fault is involved in each case.
- 8.2. The Seller shall not be liable in the event of simple negligence on the part of its organs, legal representatives, employees or other vicarious agents, provided that it is not a matter of a breach of material contractual obligations. Essential to the contract are the obligation to deliver the delivery item free of essential defects in due time as well as consulting, protection and custody obligations which are intended to enable the Buyer to use the delivery item in accordance with the contract or which are intended to protect the life and limb of the Buyer's personnel or to protect its property from substantial damage.
- 8.3. Insofar as the Seller is liable for damages on the merits pursuant to Section 8.2, this liability shall be limited to damages which the Seller foresaw at the time of conclusion of the contract as a possible consequence of a breach of contract or which the Seller should have foreseen if it had exercised due diligence. Indirect damage and consequential damage resulting from defects of the delivery item shall only be eligible for compensation if such damage is typically to be expected when the delivery item is used for its intended purpose.
- 8.4. In the event of liability for simple negligence, the Seller's obligation to pay compensation for material damage and any resulting further financial losses shall be limited to an amount of EUR 1.0 million per case of damage, even if it is a matter of a breach of material contractual obligations.
- 8.5. The above exclusions and limitations of liability shall apply to the same extent in favor of the Seller's executive bodies, legal representatives, employees and other vicarious agents.
- 8.6. The limitations of this Section 8 do not apply to the Seller's liability for intentional conduct, for guaranteed characteristics of quality, for injury to life, body or health or under the Product Liability Act.
- 8.7. The above provisions do not imply a change in the burden of proof to the detriment of the Seller.

9. Retention of title

- 9.1. The goods shall remain the property of the Seller until full payment of all claims, regardless of their legal basis, whether they relate to this or to previous transactions. In the case of a current account, the retained title shall be deemed to be security for the outstanding balance.
- 9.2. If, in connection with the payment of the purchase price, a liability of the Seller by bill of exchange is established, the reservation of title shall not expire before the bill of exchange has been honored by the Buyer as drawee. Checks will be accepted on account of performance and the reservation of title will not expire before the bill of exchange has been credited to the Seller in a legally secure manner.
- 9.3. The goods to which the Seller is entitled to ownership are referred to as reserved goods. The Buyer is entitled to sell the goods subject to retention of title in the ordinary course of business as long as the Buyer is not in default and only under the condition that the Buyer receives payment from its customer or makes the reservation that the ownership is only transferred to the customer when it has fulfilled its payment obligations. The Buyer's power of disposal shall expire if the Buyer is threatened with insolvency, if out-of-court settlement proceedings are initiated or if insolvency proceedings are applied for against the Buyer's assets.
- 9.4. Pledging or transfer of ownership by way of security by the Buyer is not permitted. The Buyer hereby assigns to the Seller by way of security all claims arising from the resale or any other legal ground (insurance, tort) with respect to the goods subject to retention

of title (including all balance claims from current account). The Seller accepts the assignment. The Seller revocably authorizes the Buyer to collect the claims assigned to the Seller for the Seller's account in its own name. This collection authorization can only be revoked if the Buyer does not properly meet its payment obligations.

- 9.5. In the event of access by third parties to the reserved goods, in particular seizures, the Buyer shall draw attention to the Seller's ownership and notify the Seller immediately so that the Seller can enforce its ownership rights. If the third party is not in a position to reimburse the Seller for the costs arising in this connection, either in court or out of court, the Buyer shall be liable for this.
- 9.6. Upon request by the Seller, the Buyer shall be obliged to provide the Seller with all information and documents required to assert the rights of the Seller against the Buyer's customer and other third parties.
- 9.7. In the event of breaches of duty by the Buyer, in particular default in payment, the Seller shall be entitled to withdraw from the contract and take back the goods after the unsuccessful expiry of a reasonable period of grace set for the Buyer to perform. The Buyer is obliged to return the goods subject to retention of title.
- 9.8. The return of the goods subject to retention of title shall be effected at the proceeds obtained, but at most at the agreed delivery prices. Further claims for damages, in particular lost profits, are reserved. The assertion of the reservation of title as well as the seizure of the delivery item by the Seller shall not be deemed to be a withdrawal from the contract.

10. Place of jurisdiction, law, other

- 10.1. The exclusive place of jurisdiction for all disputes arising directly or indirectly from the contractual relationship is Cologne. However, the Seller is also entitled to sue at the Buyer's place of business.
- 10.2. German law applies.
- 10.3. Insofar as the contract or these General Terms and Conditions of Sale and Delivery contain loopholes, the legally effective regulations which the contractual partners would have agreed to in accordance with the economic objectives of the contract and these General Terms and Conditions of Sale and Delivery shall be deemed agreed to close these loopholes. Seller and Buyer shall cooperate in any necessary changes or amendments.
- 10.4. The Buyer is not permitted to assign its rights from this contract to third parties.
- 10.5. The Buyer acknowledges that the Seller stores data from the contractual relationship for the purpose of data processing and reserves the right to transfer the data to third parties (e.g. insurance companies) to the extent necessary for the performance of the contract.