

General Terms and Conditions of Sale of Cargodian GmbH (GTCS)

Definitions

Within these General Terms and Conditions of Sale (GTCS) the following defined terms shall have the meanings ascribed:

Customer/Buyer: A customer/buyer within the meaning of these GTCS can only be an entrepreneur within the meaning of Section 14 of the BGB (German Civil Code).

Supplier/Seller: A supplier/seller within the meaning of these GTCS can only be an entrepreneur within the meaning of Section 14 of the BGB (German Civil Code).

Parties: means Cargodian GmbH and the customer.

Contract: refers to the entirety of the declarations of intent made via the platform between Cargodian and the customer, including these GTCS.

Platform: refers to the online trading platform procured under www.cargodian.com

1. General

- 1.1 The following General Terms and Conditions of Sale shall apply to all contracts for the sale of goods concluded between Cargodian GmbH (hereinafter "CARGODIAN") and the customer/buyer (hereinafter also jointly the "Parties"). Any conflicting or different terms and conditions of the customer/buyer shall not apply.
- 1.2 These General Terms and Conditions of Sale shall apply exclusively to entrepreneurs in the sense of within the meaning of Section 14 of the BGB (German Civil Code).

2. Registration

- 2.1 Conclusion and initiation of contracts via the platform provided by CARGODIAN on the website www.cargodian.com require prior registration of the customer/buyer. The customer/buyer has to provide his address in the course of the registration and is obliged to check and confirm the correctness of the provided address when concluding a contract via the platform.
- 2.2 The customer/buyer is obligated to ensure that the access data for the use of the platform are protected against access by third parties. The customer/buyer is obliged to instruct his employees accordingly. Contracts concluded via the platform using the access data shall be binding on the customer/buyer, unless the customer/buyer proves that it was an unauthorized use of which he was neither aware nor could have been aware and which he could not have prevented despite exercising due care.
- 2.3 CARGODIAN is entitled to block the access to the portal for a user for good cause after appropriate notification. An important reason shall be deemed to exist in the case of not only insignificant violations of these terms and conditions of sale.

3. Subject matter and conclusion of the contract

- 3.1 The customer/buyer may submit an offer to CARGODIAN via the platform for the purchase of a specific good of a supplier/seller selected by him (hereinafter the "supplier/seller") with selection of the desired delivery clause of Incoterms 2020. It is a prerequisite that the intended business corresponds in terms of space and subject matter to the eligibility criteria visible on the platform. As soon as the customer/buyer confirms his offer - which shall contain at least details of the goods, quantity, price, delivery time and destination - as binding, he shall be

bound by his offer for a period of two weeks (14 calendar days). As far as no reasons prevent the conclusion of the contract, CARGODIAN shall submit on this basis to the supplier/sellers named by the customer/buyer a corresponding offer for the purchase of the goods by CARGODIAN. If the supplier/seller accepts the offer in due time and without reservation, CARGODIAN shall confirm the order to the customer/buyer. The purchase contract between CARGODIAN and the customer/buyer is concluded upon CARGODIAN's declaration of acceptance. CARGODIAN is not obligated to accept.

If the supplier/seller does not accept the offer unchanged, but submits a modified offer on his part, which he confirms as binding, CARGODIAN shall submit a modified offer to the customer/buyer on this basis - provided that no reasons prevent the conclusion of the contract - which the customer/buyer may accept within a period of one week (7 calendar days).

- 3.2 If the supplier/seller first submits an offer to CARGODIAN via the platform for the sale of a specific good, indicating the customer/buyer as prospective buyer which is confirmed as binding and if CARGODIAN thereupon makes a corresponding offer to the customer/buyer for the sale of the good, the customer/buyer may accept this offer within one week (7 calendar days). If the customer/buyer does not accept the offer unchanged, but submits a modified offer on his part, which he confirms as binding, he is bound to this modified offer for two weeks (14 calendar days).
- 3.3 All agreements made between the parties are set forth in full in writing in the contract, including these General Terms and Conditions of Sale. CARGODIAN's employees are not entitled to make any verbal promises deviating from this.
- 3.4 Insofar as the provisions of these General Terms and Conditions of Sale deviate from the agreed Incoterms 2020, the agreements made in this contract including these General Terms and Conditions of Sale shall prevail over the Incoterms 2020, this shall apply in particular with regard to any import formalities.

4. Purchase Price and Terms of Payment

- 4.1 The customer/buyer is obligated to pay the purchase price agreed with CARGODIAN in accordance with the payment terms and payment currency agreed between the parties. Receipt of payment on the account specified by CARGODIAN in the agreed amount and currency shall be decisive for the timeliness of payments.
- 4.2 In case of sea transport where a bill of lading is issued, a down payment in the agreed amount shall be due within five calendar days after conclusion of the contract but in any case prior to shipment from the export country, and the remaining purchase price is due after shipment of the goods within five calendar days after receipt of a corresponding request for payment.
- 4.3 In cases other than those mentioned in clause 4.2, the total purchase price shall be due for payment in full within five calendar days after conclusion of the contract and receipt of the invoice and in any case prior to shipment from the export country.
- 4.4 Upon expiration of the agreed payment period, the customer/buyer shall be in default of payment. In this case, the customer/buyer shall be obliged to pay interest on arrears in the amount of 9 percentage points above the base interest rate p.a.. After unsuccessful expiration of a reasonable grace period set by CARGODIAN for payment, CARGODIAN is entitled to withdraw from the contract. A grace period is not required if the customer/buyer has already seriously and finally refused payment. In case of withdrawal, CARGODIAN is entitled to set off any advance payment already received against an existing claim for damages and to retain the advance payment

until the final determination of damages. Further claims and rights of CARGODIAN due to the delay in payment remain unaffected.

4.5 The customer/buyer assures that in case of a delivery of the contractual products outside the Federal Republic of Germany as intended, all requirements for the VAT treatment of the delivery are fulfilled and required proofs are provided.

4.6 The customer/buyer shall only be entitled to offset counterclaims or to withhold payment if his counterclaims have been legally established or are undisputed. This restriction does not apply to counterclaims due to defects or due to the (partial) non-performance of the contract, as far as these claims arise from the same contractual relationship as the claim of CARGODIAN.

5. Delivery

5.1 Delivery shall be made in accordance with the respective agreed delivery clause of Incoterms 2020, which shall also govern the transfer of risk, unless otherwise provided for in these General Terms and Conditions of Sale.

5.2 If the delivery to the place of destination is made from abroad, the customer/buyer shall be obliged to ensure the timely fulfillment of all import formalities, including any import registrations and permits that may be required. The customer/buyer is not entitled to act as CARGODIAN's representative; in particular, the customer/buyer shall complete all customs formalities in his own name and for his own account.

5.3 Delivery is subject to the customer/buyer having made an advance payment in the amount agreed between the parties and, in the case of delivery from abroad, having confirmed to CARGODIAN that there are no legal obstacles to the importation of the goods at the place of destination (execution requirements). The customer/buyer is not entitled to make deviating agreements with the supplier/seller regarding the delivery and its execution, unless CARGODIAN has expressly agreed to the deviation in writing.

5.4 The performance of CARGODIAN's contractual obligations is subject to the timely delivery of the goods by the supplier/seller. If the supplier/seller's goods are not available in time for reasons beyond CARGODIAN's control, the delivery period shall be reasonably extended without CARGODIAN being in default. CARGODIAN will notify the customer/buyer immediately after becoming aware of the delay and its expected duration. If the supplier/seller is permanently unable to deliver or if it is no longer reasonable for one of the parties to adhere to the contract due to the duration of the impediment, each of the parties shall be entitled to withdraw from the contract, but the customer/buyer shall only be entitled to withdraw from the contract after prior notice setting a grace period of at least one week (7 calendar days). In this case CARGODIAN will refund the customer/buyer any consideration already received. The provision shall apply mutatis mutandis if timely delivery is not possible for other reasons beyond CARGODIAN's control (in particular for reasons of force majeure).

6. Compliance with Trade Regulations

6.1 The Parties are mutually obliged to comply with all economic sanctions, export control regulations, import restrictions and anti-boycott regulations applicable to them as well as with German and EU law applicable to CARGODIAN to the extent applicable; this also shall apply with regard to applicable US law and other national law to the extent not opposed by German or European legal provisions ("Applicable Trade Law").

6.2 If an approval based on Applicable Trade Law is required for the entering into of this Agreement or the performance of a service owed under this Agreement, the entire Agreement shall be subject to the condition precedent that such approval is granted. If a required permit is not granted despite all reasonable efforts of the parties, neither the customer/buyer nor CARGODIAN shall have any claims for compensation (including damages) beyond

the reimbursement of payments already made. The same shall apply if the parties are informed by the competent authorities of circumstances that lead to a notification and/or approval requirement.

- 6.3 CARGODIAN shall not be liable for delays caused by the fact that, despite the submission of an application within a reasonable period of time, a required permit is granted late. Likewise, CARGODIAN shall not be liable for delays arising in connection with official measures.
- 6.4 The customer/buyer warrants that at the time of the conclusion of the contract neither he himself nor any natural person or legal entity exercising control over him are subject to economic sanctions under the applicable trade law.
- 6.5 To the extent that the customer/buyer himself is not responsible for import handling under the contract agreement, the customer/buyer shall assist CARGODIAN and the supplier/seller in obtaining information and documents necessary for the examination of and compliance with export control requirements and restrictions (e.g. for the purpose of applying for licenses/obtaining other information from authorities or for the fulfillment of information obligations).
- 6.6 CARGODIAN is entitled to refuse deliveries and services as soon as it has knowledge or reason to believe that the customer/buyer is in violation of applicable trade law. If the contract can finally not be fulfilled due to regulations of the applicable trade law, either contracting party may withdraw from the contract in whole or in part by written declaration to the other contracting party without notice. In case of withdrawal, the contracting parties shall be mutually obliged to return any services already received, unless this is inadmissible under the applicable trade law; beyond this, CARGODIAN shall not be obliged to compensate any losses or damages.
- 6.7 The customer/buyer shall indemnify CARGODIAN against all costs or other losses (in particular claims of third parties, fines, immaterial damages) resulting from the customer/buyer's non-compliance with the applicable trade law as well as the provisions of this clause 6, unless the customer/buyer proves that he is not responsible for the violation.
- 6.8 The provisions under clause 5 and clause 7 shall remain unaffected.

7. Regulatory requirements, trading bans

- 7.1 The customer/buyer is responsible for compliance with all regulatory requirements applicable in the country of destination with respect to the goods, including requirements relating to the transfer of the goods to the country of destination, the import, the trade and the placing on the market of the goods. The customer/buyer is obligated to ensure that all regulatory requirements that may also affect CARGODIAN are fulfilled at all times and that all possibly required permits are available. He has to inform CARGODIAN about these obligations and to demonstrate upon request that the regulatory requirements are met. To the extent that CARGODIAN requires a permit for the execution of this contract due to the regulatory requirements, the customer/buyer shall inform CARGODIAN thereof already prior to the import of the goods. In this case CARGODIAN is entitled to withdraw from the contract. In case of withdrawal, the contracting parties shall be mutually obliged to return any services already received; beyond that, CARGODIAN shall not be obliged to compensate any losses or damages.
- 7.2 The customer/buyer confirms that the trade and circulation of the contractual goods is not prohibited at the place of destination of the delivery and that he can ensure compliance with the regulatory requirements.
- 7.3 To the extent that CARGODIAN is held liable by third parties due to regulatory requirements (e.g. due to official fines or claims for compensation by third parties), the supplier/seller shall indemnify CARGODIAN against all claims, unless the customer/buyer proves that he is not responsible for the violation.

8. **Acceptance and default in acceptance**

8.1 The customer/buyer shall be obliged to accept the contractual products at the place of destination. The customer/buyer may only refuse acceptance if the object of purchase is defective. An only insignificant defect shall not entitle the customer/buyer to refuse acceptance.

8.2 In case of default of acceptance by the customer/buyer, CARGODIAN is entitled to have the contractual products stored at the customer/buyer's risk and expense. Further claims and rights due to default of acceptance remain unaffected.

9. **Claims for compensation in case of non-performance of the contract by the customer/buyer.**

If the customer/buyer fails to properly fulfill his contractual obligations and CARGODIAN thereupon withdraws from the contract under the statutory conditions, CARGODIAN is entitled to claim a lump sum compensation in the amount of 20% of the net purchase price, unless the customer/buyer proves that he is not responsible for the violation of duty. The customer/buyer reserves the right to prove that CARGODIAN has not suffered any damage or only a significantly lower damage. CARGODIAN reserves the right to claim higher damages.

10. **Warranty**

10.1 The customer/buyer shall be obligated to inspect each individual delivery (including partial deliveries) without undue delay in accordance with Section 377 of the HGB (German Commercial Code) and to notify CARGODIAN and the supplier/seller directly of any defects detected during the inspection without undue delay, but no later than 3 calendar days after receipt of the goods. Herefore he shall send an email to support@cargodian.com with a detailed description of the detected defects.

10.2 In case of defects notified in time, the customer/buyer shall be entitled to the statutory warranty claims with the following proviso:

The choice between rectification and subsequent delivery is incumbent upon CARGODIAN.

Claims for damages shall only exist to the extent stipulated in clause 11.

The warranty period for warranty claims is 12 calendar months, calculated from delivery of the item. Deviating from this, the statutory warranty period of two years shall apply to claims for damages due to intentional or grossly negligent violation of duty or culpable injury to life, body or health. The statutory limitation provisions in the case of supplier/seller recourse pursuant to section 445b of the BGB (German Civil Code) shall also remain unaffected.

If the object of purchase is used goods, the sale shall be made under exclusion of warranty with the exception of claims for damages due to intent or gross negligence or culpable injury to life, limb or health.

11. **Liability**

11.1 CARGODIAN shall be liable, subject to the following provisions, for intentional or grossly negligent acts or omissions of CARGODIAN, its legal representatives, employees or other vicarious agents as well as for the culpable violation of material contractual obligations. Material contractual obligations are those whose fulfillment is necessary to achieve the purpose of the contract and on whose compliance the customer/buyer regularly relies and may rely. As far as CARGODIAN is liable under the above provisions, its liability shall be limited to the foreseeable damage typical for the contract, unless CARGODIAN, its legal representatives or vicarious agents are guilty of intent or gross negligence.

- 11.2 The liability for damages due to culpable injury to life, body or health as well as a possible liability according to the Product Liability Act or section 24 of the LFGB (German Food and Commodities Act) remains unaffected.
- 11.3 Unless otherwise provided above, CARGODIAN's liability is excluded.
- 11.4 The aforementioned limitations of liability also shall apply if the customer/buyer demands compensation for futile expenses instead of a claim for damages in lieu of performance.
- 11.5 Insofar as liability is excluded or limited according to the aforementioned provisions, this also shall apply to the personal liability of the organs, employees and/or vicarious agents.

12. Right of rescission

- 12.1 If the contract with the supplier/seller (supplier/seller contract) is not validly concluded, CARGODIAN shall be entitled to rescind the contract with the customer/buyer without further preconditions. The same shall apply in the case of a valid challenge of the supplier/seller contract or a justified rescission of the supplier/seller contract by CARGODIAN or the supplier/seller, unless a challenge or a rescission by the supplier/seller is based on reasons for which CARGODIAN is solely responsible and which are not attributable to the sphere of the customer/buyer.
- 12.2 CARGODIAN shall also be entitled to rescind the contract if the customer/buyer violates his contractual obligations under any other contract concluded between the parties to such an extent that CARGODIAN cannot reasonably be expected to continue the business relationship.
- 12.3 Other statutory rights of rescission shall remain unaffected.
- 12.4 In the case of rescission of the contract, CARGODIAN shall refund to the customer/buyer any payments already received, if applicable, concurrently against return of the goods and after deduction of the costs of the services of Cargodian GmbH. Any claims for damages on the part of CARGODIAN in the case of fault on the part of the customer/buyer shall remain unaffected.

13. Retention of Title

- 13.1 The delivered goods (goods subject to retention of title) remain the property of CARGODIAN until the claims against the customer/buyer arising from the purchase contract have been settled in full.
- 13.2 The customer/buyer is not entitled to pledge the goods subject to retention of title or to assign them to third parties before full payment of the purchase price. In case of seizure of the goods subject to retention of title or other interventions by third parties, the customer/buyer shall immediately notify CARGODIAN.
- 13.3 Any processing or transformation of the goods subject to retention of title by the customer/buyer will always be carried out for CARGODIAN. If the goods subject to retention of title are processed with other items, CARGODIAN shall acquire co-ownership in the new item in proportion of the value of the goods subject to retention of title (gross final invoice amount) to the other processed items at the time of processing. In all other respects, the same shall apply to the new item created by processing as to the goods subject to retention of title.
- 13.4 If the goods subject to retention of title are inseparably combined or mixed with other items not belonging to CARGODIAN and will remain in the course of such combination or mixing, CARGODIAN shall acquire co-ownership in the new item in proportion of the value of the goods subject to retention of title (final gross invoice amount) to the other combined or mixed items at the time of such combination or mixing. If the goods subject to retention of title are combined or mixed in such a way that the item subject to retention of title is to be regarded as the main item, CARGODIAN shall acquire sole title; if the customer/buyer's item is to be regarded as the main item, the parties agree already now that the customer/buyer shall transfer to CARGODIAN pro rata co-ownership of

such item. CARGODIAN accepts this transfer. The customer/buyer shall keep the sole ownership or co-ownership of an item thus created in safe custody for CARGODIAN.

- 13.5 If the retention of title or the assignment is not effective under the law in whose area the goods are located, the security corresponding to the retention of title or the assignment in this area shall be deemed agreed. If the customer/buyer's cooperation is required for the creation thereof, the customer/buyer shall, upon CARGODIAN's request, be obliged to take, to a reasonable extent and at its own expense, all measures necessary to establish and maintain such rights.
- 13.6 CARGODIAN undertakes to release existing securities upon the customer/buyer's request to the extent that their realizable value exceeds the value of the outstanding claims against the customer/buyer by more than 10%. The selection of the securities to be released is incumbent upon CARGODIAN.

14. Applicable Law; Jurisdiction and Arbitration Agreement

- 14.1 For these GTCS and the contracts concluded via the platform the law of the Federal Republic of Germany shall solely apply under the exclusion of the UN Convention on Contracts for the International Sale of Goods (CISG).
- 14.2 If the customer/buyer is a merchant, a legal entity under public law or a special fund under public law, the place of jurisdiction for all disputes arising from and in connection with the contractual relationship between CARGODIAN and the customer/buyer shall be Traunstein, Germany, subject to the provision under clause 9.3. For the customer/buyer, this place of jurisdiction shall apply exclusively. CARGODIAN shall alternatively be entitled to bring an action against the customer/buyer also at the customer/buyer's general place of jurisdiction.
- 14.3 In the case that the customer/buyer or the supplier/seller of the contractual goods selected by the customer/buyer has his registered office outside the European Union and the European Economic Area, the parties agree, in deviation from the above jurisdiction clause, on the following:

All disputes arising out of or in connection with the contract between CARGODIAN and the customer/buyer shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce (ICC) by three arbitrators appointed in accordance with these Rules or, in the case of a value in dispute of less than EUR 200,000.00, by one arbitrator appointed in accordance with these Rules. The place of arbitration shall be Munich. The language of arbitration shall be German or English, depending on the language of the contract.

It is agreed that the supplier/seller of the goods shall be entitled to submit to arbitration between the customer/buyer and CARGODIAN upon CARGODIAN's request.

Status: November 2021

If you have any questions, please contact.

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