

PAN-direct GmbH & Co.KG

TERMS AND CONDITIONS

I. General provisions

The following terms and conditions are binding for all business relationships and legal transactions with PAN-direct GmbH & Co.KG (PAN-DIRECT) in regard to their supplies and services, and also apply to future business relationships in the version that is current at that time, including applicable price lists. Any contradictory purchaser terms and conditions are rejected by PAN-DIRECT without the need for any express refusal. Any other agreements shall apply only with our previous written confirmation.

II. Pricing

1. All prices quoted are Ex Works Warendorf as per incoterms 2020 and exclusive of packaging and applicable VAT.
2. All prices are quoted without commitment as far as legally permissible.
3. We reserve the right to make price adjustments at short notice, for example, in response to exchange rate fluctuations.

III. Product conformity, modifications in Construction and Design

1. Relevant for the contractual agreed conformity of goods are only the specifications provided by the order confirmation or the offer; the conformity with the buyers intended use is part of the contractual agreed conformity of goods solely in case of an explicit agreement between the Parties.
2. It is agreed that the product quality may differ from the quality stipulated by prospects or similar descriptions if this difference results from usual quality divergences of the material or the use of the product within an individual framework of technical parameters.
3. The advice regarding technical subjects on customer request and all information given to the ordering party are not part of the contractual obligations. The technical advice and information are a service free of charge.
4. The contractual agreed product conformity is based on the relevant legal regulations and technical standards in the European Union. The ordering party shall remain responsible for the conformity with other legal regulations and standards. Instructions and manuals are only served in English.
5. Modifications regarding the construction or the design which can be attributed to improvements in technology or modified design requirements stipulated within the applicable law shall remain reserved if these modifications of goods may be acceptable to the ordering party.

IV. Terms of payment

1. Payment is due upon delivery of the goods, provision of the service or readiness for dispatch of the goods. Provided no special agreements have been made, goods will be shipped on the basis of cash on delivery with no cash discounts deducted. In the event that PAN-direct accepts bills of exchange or cheques on account of payment, all related expenses and costs shall be borne by the purchaser. Payment is considered to have been made once the bill of exchange or cheque has been credited within due time and all supplemental charges have been paid.
2. Any billed services shall be paid immediately without deductions, even where different terms have been agreed for deliveries.
3. Dispatch is generally made at the purchaser's charge and risk. The purchaser shall bear the risk even where delivery carriage paid has been agreed upon.
4. Purchaser's liabilities must not be offset against any counterclaims contested by PAN- DIRECT.
5. The purchaser shall only have a right of retention regarding the same contractual relationship.
6. Incoming payments are offset against outstanding receivables at PAN- DIRECT discretion and any of payer's terms to the contrary shall be void. No cash discount may be deducted while receivables are outstanding. Where the purchaser is in default of payment, PAN-direct may withdraw from the contract and claim compensation for damage amounting to 15% of the purchase price, provided the goods are in perfect condition.
7. PAN- DIRECT may claim interest for the period of default at the average bank overdraft interest rate.

V. Delivery terms and dates

1. Delivery dates confirmed by PAN-DIRECT refer to the time of dispatch ex Warendorf warehouse. Where goods cannot be dispatched in good time for reasons beyond PAN-DIRECT's control, terms are deemed to be met upon notification of readiness for dispatch. PAN-direct shall not be responsible for deliveries delayed or omitted due to causes for which PAN- DIRECT's suppliers are responsible.
2. Notwithstanding PAN- DIRECT's rights regarding purchaser's default, delivery terms and delivery dates shall be extended by the amount of time the purchaser is in default to PAN-direct of his or her obligations arising from this or any other contract.

3. Force Majeure events entitle PAN-DIRECT to delay delivery by the length of time the impediment lasts plus an appropriate start-up time, or to withdraw from the contract in whole or in part due to the unfulfilled part of the contract. Force Majeure includes circumstances which considerably impede delivery or make delivery impossible, e.g., monetary, trade policy or other sovereign actions, strikes, lockouts, breakdown and/or blockage of delivery routes, regardless of whether said circumstances affect PAN-DIRECT, the delivery plant or PAN-DIRECT's supplier. The purchaser may request from PAN-DIRECT a statement as to whether or not PAN-DIRECT intends to withdraw from the contract or to deliver within an appropriate period of time.
4. Where PAN-DIRECT is in default of delivery, the purchaser may, after an appropriate period of grace established by him or her, withdraw from the contract, provided that notification of readiness of goods for dispatch has not been given before the expiry of said period.

VI. Retention of title

1. Delivered goods shall remain the property of PAN-DIRECT until full payment is received of all receivables from any legal claims, including receivables arising in future and receivables from contracts signed on the same or a later date (goods subject to retention of title). This shall also apply where payments are made for individual receivables.
2. The purchaser may sell goods subject to retention of title only in the regular course of business and provided that he or she is not in default. The purchaser is not entitled to dispose of said goods in any other manner.
3. The purchaser's receivables from the sale of goods subject to retention of title are hereby assigned to PAN-DIRECT, and these receivables shall serve as security in the same value as the goods subject to retention of title themselves.
4. The purchaser may only assign receivables from the sale of goods subject to retention of title to third parties with PAN-DIRECT's prior written approval.
5. Where PAN-DIRECT makes use of retention of title, this shall only be deemed as a withdrawal from the contract with PAN-DIRECT express written declaration to that effect.
6. The purchaser's right to possess goods subject to retention of title shall become void when he or she fails to comply with his or her obligations under this or any other contract.
7. The purchaser shall immediately inform PAN-DIRECT of garnishment or any other encumbrances imposed by third parties.
8. Where the value of securities exceeds the total value of PAN-DIRECT's receivables from the purchaser by more than 20%, PAN-DIRECT shall release securities at the purchaser's request at their own discretion.

VII. Warranty

RETURN FOR REPAIRS AND WARRANTY:

1. All Aimline / Klangwert products carry a 3-year warranty for electronics, 5 years warranty for chassis from point of sale. The distributor will be responsible for paying labor costs incurred in the repair of products under warranty, whereas parts required for warranty repairs will be supplied free of charge or reimbursed by Pan Direct / Aimline as soon as possible.
2. Freight-charges for return policy: Distributor carries the charges for return of faulty units, PAN-direct carries the charges for replacement parcel.
3. PAN-DIRECT shall have no liability where one of PAN-DIRECT's suppliers provides a warranty to the purchaser.

VIII. Place of performance and place of venue

The place of performance and the place of venue for all rights and obligations resulting from this contract shall be 48231 Warendorf, Germany.

IX. Severability

Where individual provisions of these terms and conditions are invalid in whole or in part, the remaining provisions shall remain fully in effect. The parties agree that any invalid provision shall be replaced by a valid provision that most closely matches the purpose intended by the invalid one.