

**General terms of business
PEHN Bootsbau GmbH**

1. Validity of the Conditions:

The supplies, services and offers of the seller are made subject to these conditions. These conditions apply to all future business relations, even if not expressly agreed upon.

2. Prices and orders:

Prices in brochures and advertising material are non-binding. Specific offers made by the Seller may be accepted and are binding upon the Seller for 14 days. Orders become effective only when they have been confirmed in writing by the Seller and the deposit has been paid by the purchaser. Amendments to orders are only valid if the Seller confirms them in writing. Changes to the specification of the order due to technical changes are possible. Changes to the order due to wishes of the buyer can only be valid if accepted and confirmed by the seller in writing.

3. Payment Terms:

The purchaser shall pay a deposit 50% of the purchase price of each boat. The purchaser shall pay the remaining 50% of the purchase price upon completion of the boat. The Seller shall retain title to and possession of the boat until the purchase price has been paid in full. The purchaser shall indemnify the Seller against all storage fees and other costs it incurs in respect of the boat following its completion. The purchaser shall pay the purchase price preferably by bank transfer. All prices are for delivery ex works and net (without VAT)

4. Failure to Pay:

The purchaser shall pay interest on any amount that is not paid on the agreed payment date. If the purchaser fails to pay any amount on a payment date or does not provide any guarantee that it required, the seller may terminate the order, and the purchaser shall pay the seller a cancellation fee equal to 25% of the purchase price. The purchaser also has to indemnify the seller against the reimbursement of the fees or commissions of any dealers or suppliers and for any work or equipment of the boat requested by the purchaser in addition to the standard in the price list applicable at the time of the order.

5. Ownership:

The seller retains title to the goods supplied until all amounts owed to it by the purchaser have been paid. The seller is entitled to resell the goods at the expense of the purchaser and so doing shall not be a breach of contract.

6. Warranty:

The warranty period is 2 years from the acquisition of the goods (1 year only in commercial use charter or rental) The buyer undertakes to report any defect together with a detailed description of the defect promptly and at latest within 14 days [to the supplier] by registered post. Any damage to the boat caused by the purchaser's failure to report a defect shall be at the expense of the purchaser.

Multiple warranty claims are permitted in respect of the same defect if it has not been corrected by the seller.

The seller has no liability in respect of accessories and electronic equipment selected by the purchaser and no liability to check whether such accessories or electronic equipment are compatible with the standard equipment of the boat. The seller reserves the right to reject devices selected by the purchaser without stating a reason. Such rejection shall not be a breach of the sales contract. The seller shall have no liability in respect of equipment such as engine parts and electronic equipment that it ordered from suppliers at the request of the purchaser. The seller shall transfer to the purchaser its right to make claims against any such suppliers. The purchaser shall make any such claims directly against the supplier.

The seller will use its reasonable endeavours to deliver the boat by the specified delivery date. However, time is not of the essence and reasonable delays in delivery are permitted.

7. Jurisdiction, Applicable Law:

The parties agree that the courts near the company seat of the seller shall have jurisdiction in relation to any dispute in relation to an order or these terms and conditions. The application of the UN Sales Convention is expressly excluded.

8. Maintenance and Warranty works:

The parties agree that the location specified in the sales contract shall be the site of any maintenance and warranty repairs. However, if urgent maintenance or works are required at another location, the seller and the purchaser may agree to carry out the works at that place at the cost of the purchaser. The purchaser should have the boat services at the intervals recommended by the Seller. Failure to do so shall make warranty claims invalid.