

## **Terms and Conditions of Oldenburger Interior**

### **1. Scope of the Terms and Conditions**

- 1.1. All orders and purchase transactions by Oldenburger Interior GmbH & Co. KG, Goethestraße 4, 49413 Dinklage, Germany, (hereinafter "OI") are made exclusively on the basis of these Terms and Conditions. These Terms and Conditions apply explicitly to all future business between OI and its contractors and/or suppliers (hereinafter the Contractor/s).
- 1.2. These Terms and Conditions apply as amended. OI will inform the Contractor of any amendment to the Terms and Conditions in advance with an appropriate period of notice. The relevant amended version of these Terms and Conditions is available on the OI website ([www.olderburger.com](http://www.olderburger.com)) and can be requested from OI at any time.
- 1.3. Amendments and additions to these Terms and Conditions must be made in writing in order to take effect.

### **2. Conclusion of the Contract**

- 2.1. Orders must be submitted by OI in writing in order to take effect. If the written order differs from the order request or the non-binding notification of an order, the written order is deemed to have been accepted by the Contractor if the Contractor fails to reject the order in writing within a period of one week.
- 2.2. The Contractor is bound to its offer for a period of at least four weeks following its receipt by OI. Offers made by the Contractor do not require any specific form in order to take effect. OI explicitly accepts longer binding periods.
- 2.3. Orders include all supplementary, auxiliary and additional goods and services covered by the agreed prices unless otherwise agreed in writing. This includes pre-assembly and assembly work at the Contractor's premises and conducting testing, including all necessary consumables such as operating resources and test materials. Orders also include the arrangement and performance of requisite training. All documents required for acceptance, operation, maintenance and repair (e.g. test logs, factory certificates, drawings, plans, instructions for use, etc.) must be provided by the Contractor as part of the scope of delivery and performance by the delivery or performance period in a copiable form in the requested language.
- 2.4. The Contractor undertakes to review any requests, documents, information or orders submitted by OI for ambiguities and inaccuracies and ensure that the subject of the order is suitable for the intended purpose. The Contractor must notify OI of any discernible errors or concerns in writing without undue delay. The Contractor must also provide OI with information or suggestions on how to rectify errors or make improvements to a reasonable extent and within a suitable period of time without any additional payment.
- 2.5. Not only can orders be accepted by the Contractor explicitly and implicitly, they can also be accepted in the case of an existing business relationship between the OI and the Contractor even without comment by the Contractor regarding an order submitted by OI after a period of one week. A business relationship is deemed to exist if a legal transaction has previously been concluded between OI and the Contractor. In the case of such a business relationship, the Contractor must notify OI within a period of one week if it is not accepting the order in question.

- 2.6. In consideration of clause 2.5 above, the Contractor is required to always confirm orders in writing. However, written confirmation is not a pre-requisite for the conclusion of the contract. (see clause 2.5).

If written confirmation of an order is provided, the order confirmation must be addressed to the printed address and contain the order and project number as well as any other classification features included in the order. In addition, the order confirmation must contain a binding delivery date and delivery location, which may differ from the address.

- 2.7. Any deviations between the order confirmation as defined in clause 2.6 and the original order must be clearly marked in the order confirmation. These deviations and any additional amendments made by the Contractor constitute a new, separate order that must be confirmed by OI in writing before a contract can be concluded.

### **3. Copyright / Use and Exploitation Rights**

- 3.1. OI explicitly reserves all existing rights to copyrighted or otherwise protected works and documents such as drawings, plans, samples, expertise, patents, etc. Such works, documents, expertise, samples, patents, etc. may not be made accessible to third parties, disclosed to third parties or used by the Contractor for its own purpose without the advance written approval from OI in each specific case.

- 3.2. The Contractor continues to hold all copyright, usage rights and exploitation rights to the goods and services at the conclusion of the contract; in this regard, OI receives non-exclusive usage and exploitation rights. If the Contractor, or a third party acting on the Contractor's behalf, creates tools, models, samples, equipment, IT programmes, etc. to fulfil orders issued by OI, sole ownership and all exclusive copyright, usage rights and exploitation rights to the objects in question are passed on to OI at the point of delivery or performance. OI is free to transfer any of these rights, including ownership, either in full or in part to third parties without any further approval from the Contractor. This includes the right to amend, copy, distribute and otherwise exploit unreservedly these tools, models, samples, equipment, IT programmes, etc. The Contractor is not permitted to use these tools, models, samples, equipment, etc. for third-party orders.

- 3.3. The Contractor undertakes to maintain absolute confidentiality vis-à-vis OI. Under no circumstances may project names, customer names, construction sites, other suppliers, services, project descriptions or other information otherwise related to the contractual relationship between the Contractor and OI be mentioned to third parties or published, irrespective of the nature in which orders were submitted. Offer enquiries from OI preceding an order are to be treated in the same way. Furthermore, the Contractor undertakes both presently and in future not to contact OI customers for any reason whatsoever, either directly or indirectly. Any references to the partnership with OI disclosed to third parties or in brochures, films, photos or online are forbidden. The partnership with OI may be disclosed, in particular in brochures, films, etc., in exceptional circumstances but only with the express written permission of OI. This duty of confidentiality applies to the whole company, including employees and any suppliers.

### **4. Delivery and Performance / Shipping / Acceptance**

- 4.1. In the case of culpable breaches of start, interim or end dates defined in writing on the part of the Contractor or, in the event of delay on the part of the Contractor, for each working day by which the date is missed, the Contractor undertakes to pay OI a contractual penalty of 0.3% of the gross order total as at the respective date, up to a maximum of 5% of the gross order total.

Days taken into consideration in relation to the Contractor missing start or interim dates are not taken into further consideration in relation to missing other interim dates or the

final completion date. OI will abate the Contractor for any contractual penalties due to missing interim dates if the Contractor meets the final completion date.

The contractual penalties from missing start, interim and/or final completion dates are limited to maximum 5% of the gross invoice amount.

These contractual penalties do not affect the assertion of any further claims by the client.

The claim for contractual penalty can be asserted at any point up to the final payment.

- 4.2. The delivery and performance date stated on the order submitted by OI is binding and is deemed to be the point at which the goods are delivered or services are performed and, if applicable under clause 4.15 or agreed between the parties, the delivery or performance is accepted. Early deliveries or partial deliveries or performance require the advance written permission of OI. With regards to any deliveries of goods beyond the ordered volume, OI is entitled at its discretion to retain the goods in return for the payment of a commonly accepted fee or return them to the Contractor at the Contractor's own expense and risk.
- 4.3. The Contractor guarantees that it has the capabilities necessary to execute the order, in particular the necessary free capacities, personnel trained in relevant fields, technical equipment, intellectual property rights, expertise, etc.
- 4.4. The Contractor undertakes to review the accuracy and technical feasibility of all information, particularly all requirements (especially drawings) provided by OI regarding the scope of delivery and performance. The Contractor must notify OI in text form of any concerns it has regarding durability, design and functionality without undue delay once it becomes aware of them. The Contractor is not permitted to refuse the guarantee if the Contractor has not properly met the aforementioned obligation.
- 4.5. The Contractor also guarantees that it possesses all the official approvals, licences, rights and/or authorisations, both under public law and from a civil law perspective, necessary to execute the order. The Contractor is obliged to obtain or arrange the necessary approvals, licences, rights and/or authorisations if it does not possess them prior to concluding the contract. The Contractor must notify OI in full prior to concluding the contract of any missing approvals, licences, rights and/or authorisations.
- 4.6. OI is entitled to refuse the acceptance of defective delivery or performance and reject said delivery or performance irrespective of the severity of the defect. The Contractor enters into default as a result of a justified refusal of defective delivery or performance. Insofar as the Contractor is obliged to provide material test information, test logs, quality documents or other documentation within the scope of the order, the receipt of these documents is a pre-requisite of complete delivery or performance.
- 4.7. Amendments to requirements (particularly drawings) by OI do not give rise to any obligation for additional payment on the part of OI provided the Contractor has not begun pre-production on relevant components.
- 4.8. The Contractor accepts that the circumstances involved in the construction phase of a new yacht or yacht refitting project, or a shop-fitting project, may lead to delays and/or changes of plan, including construction stoppages and/or construction period extensions. The Contractor confirms that its duties include flexibility regarding the completion of works. In addition, the Contractor accepts that such changes of plan or delays do not represent grounds for raising the order price, changing the delivery date (delivery period) and/or amending other contractual terms and conditions.

- 4.9. The Contractor also accepts that the circumstances involved in constructing a yacht may lead to the delivery date being brought forward. In such cases, delivery is necessary at an earlier date than the date specified by OI. The delivery date is in this case earlier than the originally agreed date. The Contractor confirms that its duties include maintaining flexibility regarding the schedule for executing the order.
- 4.10. The Contractor accepts and ensures that it will take suitable measures to shorten the delivery period (e.g. through overtime, overnight work or work on Sundays and public holidays) if requested by OI to avoid delays in completing works. The resulting measures are considered to be covered by the agreed fee should it be necessary to shorten the delivery period in this manner.
- 4.11. Goods and items must generally be delivered in accordance with current Incoterms (Incoterms 2020) at the terms and conditions stated by OI in the order and to the place of performance stated. Deliveries are made delivery duty paid (DDP, Incoterms 2020) to Boschstraße 2, 49313 Dinklage, Germany (OI warehouse) unless otherwise stated in the order or otherwise agreed between the parties. The transportation instructions issued by OI must be complied with if alternative terms and conditions of delivery are agreed in writing and also in all other cases.
- 4.12. Deliveries are to be made using packaging that is suitable for protecting the goods from damage, general stresses and strains and the weather, as is standard for the chosen form of transport. In addition, the goods must be packed so as to allow them to be identified and counted without first repackaging them. The Contractor is responsible for all costs and damages caused by inaccurate or omitted declaration or improper packaging. The Contractor is also responsible for producing transportation boxes according to OI's requirements. Transportation boxes that are sent abroad may be subject to special transportation conditions. OI is not liable for packaging costs. The packaging materials must be non-inflammable (A1) or of low inflammability (B1) in accordance with DIN 4102, as per OI's requirements.
- 4.13. A full set of drawings containing part numbers, freight lists with weight information and, if necessary, a set of parts lists must be enclosed with the goods for the purposes of assembly. All changes compared to original work drawings, even those of a minor nature, must be corrected in the plans submitted for the purpose of assembly.
- 4.14. Each shipment must contain a bill of lading containing the order number and the article numbers from OI. If a shipment consists of multiple packages, each package must contain the OI order details and a packing slip. OI is entitled to refuse acceptance of the delivery if the delivery does not arrive with corresponding documents.
- 4.15. OI can choose at its discretion to request official acceptance of a shipment with a written record. The Contractor is not permitted to claim any additional costs.
- 4.16. The Contractor guarantees that it and its sub-suppliers/component suppliers meet all relevant laws, guidelines and other regulations regarding the minimum wage and pay their employees the statutory minimum wage as a minimum requirement. Any use of subcontractors is subject to the written approval of OI.
- 4.18. The Contractor is obliged to notify OI in its business documents of any approval obligations when (re-)exporting its goods in accordance with German, European and US export and customs requirements as well as the export and customs requirements of the country of origin of its goods. The Contractor is obliged at the OI's request to submit to OI in writing all foreign trade data regarding its goods and their components, and also notify OI of any changes to said data in writing without undue delay (prior to delivering the goods in question).

## **5. Material and Legal Defects**

- 5.1. The ordered goods or services must contain no defects and be state of the art. Above all, the ordered goods and services must not be encumbered by any third-party rights or claims, in particular those based on intellectual property rights. Furthermore, the goods and services must be of the agreed quality, comply with the purpose and usage communicated by OI and meet all other requirements communicated by OI.
- 5.2. If the Contractor meets its supplementary performance obligation by substitute delivery, the statutory limitation period is reset following the delivery the substitute goods. The same applies if it was a matter of dispute whether the Contractor has a supplementary performance obligation or not, unless the Contractor explicitly and correctly reserved the right upon supplementary performance to only provide the substitute delivery on the grounds of goodwill, to avoid any disputes or in the interests of maintaining the supply relationship.
- 5.3. The Contractor bears the costs of disassembling goods already installed at the time of the supplementary performance, including transportation and the costs of installing the non-defective goods. The Contractor can also choose to perform these works itself as part of the supplementary performance obligations for OI free of charge. No delays in assembly may be incurred here.
- 5.4. OI grants its end customers a guarantee of a maximum of 24 months. The Contractor undertakes to also grant OI a guarantee of 24 months on all delivered and manufactured products. The guarantee period is defined by law. The period begins on the date on which the goods are delivered to OI or on which the service is performed by Contractor and, if applicable, accepted by OI. There is also the possibility that the statutory limitation period only begins once OI's end customer or the end customer's authorised representative accepts the finished project.  
The Contractor undertakes to settle all guarantee and warranty claims asserted by the end customer within the statutory limitation period, subject to review by OI, insofar as the claims are due to the actions of the Contractor.
- 5.7. If, after a suitable period of time following the notification of the defect by OI, the Contractor fails to or refuses to meet its obligation to rectify defects, OI is entitled to rectify the defect itself or arrange for a third party to rectify the defects at the expense of the Contractor.
- 5.8. OI is entitled to withhold 5% of the total value of the contract as a guarantee of defect rights for the duration of the limitation period for defect rights. The Contractor is entitled to replace this amount with a bank guarantee. Issuing a bank guarantee for multiple projects is permissible. Defects have no effect on the OI's legal claims. The guarantor must be a licensed credit institution or credit insurer in the European Community. Furthermore, the guarantor must also declare that disputes associated with the guarantee are subject exclusively to the law of the Federal Republic of Germany and that the place of jurisdiction is the primary registered office of the client (OI) (see clause 12.2).

## **6. Right to Withdraw from or Terminate the Contract**

- 6.1. Beyond its statutory rights of withdrawal, OI is entitled to withdraw from the contract on any of the grounds referred to in clauses 6.3.1. to 6.3.7. In the case of withdrawal from this contract, the Contractor is to be compensated for all incurred expenses that are documented in detail. If goods have been manufactured on the basis of an order according to the individual wishes and requirements of OI, the Contractor is entitled to

compensation for manufacturing costs documented in detail should no other form of exploitation be possible.

- 6.2. OI will notify the Contractor of its intention to exercise its right to withdraw from the contract with two weeks' notice.
- 6.3. OI may withdraw from the contract in full or in part at its own discretion in the following cases:
  - 6.3.1. If the Contractor is in default of performance for a period of more than 60 (sixty) calendar days after concluding the contract.
  - 6.3.2. If the Contractor fails to fulfil the order and/or fails to supply the materials for the order and/or fails to rectify a defect within 45 (forty-five) calendar days.
  - 6.3.3. If the Contractor provides incorrect or incomplete information regarding its creditworthiness.
  - 6.3.4. If the Contractor breaches agreed confidentiality obligations (clause 3.3.)
  - 6.3.5. If the cumulative total of all delays resulting from force majeure (clause 14) is greater than 90 (ninety) days.
  - 6.3.6. If the contract between OI and the owner/primary client cannot be executed for reasons not attributable to OI, e.g. due to restrictions on exports or limitations on foreign trade, etc. that were unknown at the point at which the contracts were concluded with the owner and the Contractor. The same applies if the contract between OI and the primary client is annulled or cancelled for reasons not attributable to OI.
  - 6.3.7. If the Contractor has ceased supplying its customers, has suffered or is at risk of suffering a significant deterioration in its financial circumstances (see clause 7) and, as a result, there is a risk that the obligation to supply OI cannot be met.
- 6.4. OI is also entitled to withdraw from or terminate the contract if the Contractor requests the opening of insolvency proceedings or comparable debt-settlement proceedings for its assets.
- 6.5. If OI withdraws from or terminates the contract due to the aforementioned rights of withdrawal and termination, the Contractor is responsible for compensating OI for any damages incurred, unless the Contractor is not responsible for OI's decision to withdraw from or terminate the contract.
- 6.6. OI remains entitled to withdraw from or terminate the contract with immediate effect if the end customer of OI terminates the contractual relationship with OI for no material reason.
- 6.7. The terms of clause 6 do not affect any statutory rights or claims.

## **7. Reporting Obligation**

The Contractor must provide OI with information regarding its own financial situation on request within a period of five working days. The information must cover the past three years. In addition, the information must also include current planning and an outlook regarding the Contractor's future development.

## **8. Fees, Orders, Bills of Lading, Invoices, Transfer of Ownership by way of Security**

- 8.1. In respect of all contracts subject to these Terms and Conditions, the prices stated in the order are applicable plus statutory taxes and duties at the point of contract inception.
- 8.2. Prices are stated as fixed, binding prices and are not able to be changed until the complete fulfilment of the scope of delivery and performance according to the order, including supplementary, auxiliary and additional goods and services as per clause 2.3. Offers and cost proposals submitted by the Contractor are assumed to be accurate.
- 8.3. The invoice and the bill of lading must be addressed to the printed address and contain the order and project number as well as any other classification features included in the order. The invoice may not be enclosed with the shipment. OI reserves the right to charge the Contractor for any additional workload due to missing or incorrect invoice or bill of lading details.
- 8.4. Invoices become due for payment as soon as the order or service has been delivered or performed in full and, in the case of acceptance on the part of OI, has been accepted as not having any defects and a proper invoice has been issued; this also applies in the case of partial deliveries being accepted. Furthermore, the discount period for early payment only begins once the delivery has been completed or the service performed in full, the delivery or service has been accepted and a proper invoice has been issued.
- 8.5. Payments are only made subject to signed confirmation on the part of OI that the delivery/service has been completed. The confirmation must be consistent with the agreed payment level. The Contractor guarantees in this context that invoices will only be submitted once such confirmation has been provided.
- 8.6. If services are invoiced at actual cost incurred, invoices must be submitted together with documented proof of services rendered. For the purposes of swift processing, pro forma invoices for deliveries/services from foreign customs jurisdictions must be submitted at least 24 hours prior to the delivery being handed over or the service being accepted.
- 8.7. OI is entitled to demand a performance guarantee to ensure that contractually agreed services are executed properly and on time. In the case of part payments (payments on account), OI is therefore entitled to retain an amount equal to 10% of the total contract value. The payment of part invoices or payments on account therefore do not constitute a (partial) acceptance of the delivery or service.  
Advance payments are only made on the basis of separate written agreement and only in return for a guarantee provided by a credit institution authorised to act as a customs guarantor. Furthermore, the guarantor must also declare that disputes associated with the guarantee are subject exclusively to the law of the Federal Republic of Germany and that the place of jurisdiction is the registered office of the client (OI) (see clause 11.2).
- 8.8. As security for the advance payment from OI and all later part payments, the Contractor will transfer ownership to OI of all materials, copies of works, partially finished products and finished products used and made available both in the past and in the future within the scope of this contract as well the delivery object itself in its respective state of completion (collateral).
- 8.9. OI and the Contractor agree that the Contractor will perform checks on all incoming production materials before it passes these materials on to OI. OI and the Contractor also agree that the Contractor's rights to these materials vis-à-vis the Contractor's suppliers are passed on to OI. Clause 4.15 applies to acceptance procedures.

- 8.10. OI and the Contractor agree that all materials, items and contractual components for the order that are discernibly the property of OI in the Contractor's custody are to be maintained and checked by the Contractor, separated from the Contractor's own property and treated with due care and attention. In addition, they are to be ensured against damage and loss (see clause 14). These obligations on the part of the Contractor are included in the agreed price.

## **9. Set-off, Retention**

- 9.1. The Contractor can only offset amounts against claims that are uncontested or legally established or that originally existed as a claim to reciprocal benefit in kind in and were later converted into claims for compensation for damages. Offsetting against claims asserted by OI or exercising rights of retention on the part of the Contractor is only permitted on the basis of counterclaims that have been legally established or are not contested by OI.
- 9.2. In addition, the Contractor is only permitted to exercise a right of retention insofar as the counterclaims originate from the same legal relationship.

## **10. Notifications**

- 10.1. Notifications are to be submitted to the address most recently declared in writing in the form provided for in these Terms and Conditions. Submission by email or another form permitted under these Terms and Conditions is sufficient to comply with the text form requirement.
- 10.2. The Contractor is obliged to notify OI of any changes in address in writing without undue delay, failing which any notifications submitted to the most recently declared address of the Contractor are considered to have been legally received.

## **11. Place of Performance / Jurisdiction / Applicable Law / Statutory Limitation Periods**

- 11.1. The place of performance for all liabilities resulting from this business relationship is the registered address of OI, Goethestr. 4, 49413 Dinklage, Germany.
- 11.2. If the Contractor is a merchant, a legal person under public law or a special fund under public law, legal action for any disputes arising from or in relation to orders, contracts and purchase transactions between OI and the Contractor is to be taken at the responsible court of law at OI's registered office (currently the district court of Oldenburg). OI is entitled to take legal action against the Contractor at the Contractor's general place of jurisdiction.

In the case of disputes between OI and the Contractor, the Contractor is not permitted to cease working on the scope of delivery and performance as per OI's order.

- 11.3. Substantive law of the Federal Republic of Germany applies exclusively. The United Nations Convention on Contracts for the International Sale of Goods (CISG) explicitly does not apply.

## **12. Additional Terms and Conditions for Work involving Materials, Tools, Samples and/or Other Items Provided by OI**



- 12.1. All materials, tools, samples and/or other items provided to the Contractor by OI or provided by third parties at OI's request remain the exclusive property of OI; any disposition thereof that impinges on OI's property is not permitted. The Contractor is obliged to declare, in any way whatsoever, OI's property to third parties at all times. The Contractor is obliged to treat and store such materials, tools, samples and/or other items with care. Maintenance and inspection work that becomes necessary for the tools and machines provided by ourselves must be performed by the Contractor at its own expense and on schedule; the Contractor must notify OI immediately in writing of any malfunctions.
- 12.2. The Contractor is obliged, irrespective of any further rights and obligations, to return materials, tools, samples and/or other items, including copies of works produced by the Contractor, at the written request of OI; the same applies in particular but not exclusively if insolvency proceedings are opened against the Contractor or are not opened due to insufficient assets or OI declares its withdrawal from the contract, for whatever reason.
- 12.3. The Contractor must notify OI in writing without undue delay of any events concerning the property of OI, including but not limited to levy of execution, seizure, third-party claims, etc. The Contractor is also obliged, at its own expense and risk, to take all measures, both legal and out of court, that are necessary and legally possible to avert interventions into property rights.
- 12.4. The Contractor is obliged to insure at cost value the tools and machines provided by OI against fire damage, water damage and theft. In addition, the Contractor is obliged to treat the collateral with care and insure it for a sufficient amount against loss and damage at its own expense. The Contractor pre-emptively assigns to OI all present and future claims arising from insurance relationships. OI pre-emptively accepts this assignment. The Contractor is obliged to provide evidence of sufficient insurance to OI on request. If the insurance is not sufficient, OI is entitled to insure the collateral for the sufficient amount at the Contractor's expense. The Contractor is obliged to notify OI in writing without undue delay should the collateral be damaged or lost.
- 12.5. The Contractor must check and ensure that the materials in use are suitable for the intended purpose; this includes materials that have been provided and materials the Contractor has purchased itself. The manufacturer's processing instructions must also be followed.

### **13. Force Majeure**

- 13.1. If deliveries or services are not able to be provided on time as a result of force majeure, the respective dates are extended by the duration of the event in question or its effects. This applies in particular to delays caused by epidemics or pandemics and by the measures prescribed by the any state. All diseases mentioned in §§ 5, 6 IFSG (Germany) are decisive for this, whereby the version of the IFSG (Germany) valid at the time of the delay is always decisive.
- 13.2. If the delivery of goods or provision of services to which the Contractor is obliged on the basis of an order from OI is delayed, diminished or rendered impossible due to force majeure, OI must be notified in text form of the event and the likely duration without undue delay within 10 calendar days of the event triggering the case of force majeure.
- 13.3. If the statements on the part of the Contractor concerning the force majeure are implausible, OI is entitled to arrange for a qualified expert to investigate the

circumstances surrounding the case of force majeure. If this does not result in the force majeure being confirmed, the Contractor is responsible for bearing the costs incurred as a result of the investigation and the false assumption of force majeure.

- 13.4. Costs incurred as a result of force majeure are to be borne by the party incurring them. The Contractor is not permitted to demand that OI assume costs.

#### **14. Insurance and Assignment**

- 14.1. The Contractor is obliged to conclude business liability insurance at standard terms and conditions for an appropriate amount (EUR 10 million) or confirm to OI the existence of such insurance by submitting proof of insurance. The insurance policy must cover all of the Contractor's risks, in particular liability for damage to water vessels. The Contractor must ensure that the insurance remains in place from the submission of the order by OI until the end of the guarantee period. The Contractor is obliged to maintain safety at the location at which it provides its services.
- 14.2. If the Contractor does not provide any proof of insurance in spite of its obligation to do so, OI is entitled to arrange for insurance itself and subsequently deduct the costs of the insurance from the agreed price.
- 14.3. Furthermore, in the case of works produced entirely in-house and contracts for such works, the Contractor is obliged to sufficiently insure its work and the materials procured for it against the risk of damage, destruction or loss up to the point of final acceptance.
- 14.4. The Contractor must notify OI without undue delay of any occurrence of insurance loss.
- 14.5. As a precaution, the Contractor pre-emptively assigns its claims from insurance policies to OI. OI pre-emptively accepts this assignment. However, the Contractor remains obliged to collect insurance benefits until revocation on the part of OI.
- 14.6. Evidence of these insurance policies must be provided at OI's request.

#### **15. Data Protection**

- 15.1 OI reserves the right to store necessary data relating to the Contractor and individual contracts within the scope of the business relationship and to process and use this data in accordance with the law for business-related purposes (IT). Data will be stored in accordance with the General Data Protection Regulation (GDPR) and the German Federal Data Protection Act (BDSG).
- 15.2 In the case of personal or similar data being collected, processed and used, the Contractor is obliged to process and use said data in accordance with the GDPR and supplementary regulations (particularly the BDSG).

#### **16. Severability Clause**

Should any provisions in these Terms and Conditions be invalid or null and void or become invalid or null and void on account of a change of law, as a result of a decision by the supreme court or for any other reason, either in full or in part, or should these Terms and Conditions contain loopholes, the parties hereby agree that the remaining provisions of these Terms and Conditions are not affected and remain valid. In this case, the contractual parties agree, in consideration of the principle of good faith to agree on a valid provision in place of the invalid provision that approximates the original legal sense and purpose of the invalid provision as closely as possible and that it is assumed the parties would have agreed at the point of contract inception if they had

been aware of or foreseen the invalid or null and void provision. The same applies should this contract contain a loophole. Legal provisions apply in case of doubt.