

## General Terms and Conditions for Sale of Goods

*These General Terms and Conditions for Sale of Goods (GTC) apply to all agreements of BUCK DOO (hereinafter referred to as the "BUCK"), for the sale of products and/or services (the "Goods"), whether such sale is the subject to a contract, purchase order, distribution or other agreement between the BUCK and the Buyer.*

### 1. General

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- 1.1 These GTC shall apply to sale of Goods by the BUCK to the Buyer and shall exclude all other terms and conditions referred to, offered, or relied on by the Buyer whether in negotiation or at any stage in the dealings between the parties, including any standard or printed terms tendered by the Buyer, unless acknowledged by the BUCK in writing.
- 1.2 These GTC shall form an integral part of the order or contract for sale of Goods between the BUCK and the Buyer. Any provisions diverging from these GTC shall only be valid if BUCK has accepted them explicitly and in writing. Additions or amendments to any provision in these GTC are applicable only if and to the extent that the BUCK has enclosed them in writing, and these relate only to the relevant underlying agreement or order for sale of Goods.
- 1.3 BUCK is at all times entitled to amend or supplement these GTC unilaterally or use new terms and conditions. Such GTC shall be applied for the agreements that will be concluded after the date of amendment or new GTC.

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## **2. Offers and Orders**

2.1 All price lists, specifications, catalogues, or similar documents prepared by BUCK are exclusively for information purposes and shall not be deemed to constitute an offer. BUCK's informative quotations, calculations, catalogues are not binding and constitute an invitation to the Buyers to make an inquiry and/or the order to the BUCK. The offer shall only be valid if an inquiry is placed for the specified type and quantity of the Goods and if the BUCK delivered in written the terms, prices, quantity, and specification as the answer to such inquiry.

Unless otherwise agreed in writing, binding offers shall be valid for a period of 30 days from the date of issuance.

2.2 Orders issued by the Buyer are binding only upon the BUCK's written acceptance. The Buyer may revoke the order at any time before receipt of the BUCK's written order confirmation. Specifications, printed descriptions, drawings, photographs, and other documentation attached to the order shall be binding. However, the BUCK reserves the right to make minor modifications by order confirmation. By placing an order, the Buyer accepts these GTC. As for the content and scope of Goods the order confirmation of the BUCK is binding for both parties and shall supersede any other documents.

2.3 The order confirmation (or contract) and these GTC constitute the whole agreement concerning the sale of Goods between the parties unless another written agreement has been agreed upon by the parties. Once the BUCK has issued the order confirmation, the order cannot be cancelled or any changes cannot be made to the order by the Buyer without the written approval of the BUCK.

In the event of cancellation or other withdrawal of an order (or contract) for any reason, the Buyer shall pay to the BUCK any and all loss, expenses and damages incurred, as well any other remedy which the BUCK may have as a result of such cancellation or other withdrawal.

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### **3. Delivery and Passing the Risk**

- 3.1 If not otherwise agreed upon in writing between the parties, all Goods shall be delivered based on EXW BUCK's premises in Belgrade or FCA for foreign Buyers (Incoterms 2020) at the time when BUCK notifies the Buyer that the Goods are ready for collection. The Buyer shall make all arrangements necessary to undertake the delivery of the Goods whenever they are ready for delivery.
- 3.2 If the BUCK is unable to deliver the Goods because of actions or circumstances under the control of the Buyer, then the BUCK shall be entitled to place the Goods in storage until such time as delivery may take place, and the Buyer shall be liable for any expense related with such storage.
- 3.3 The risk of damage or loss of the Goods passes to the Buyer upon handing over the Goods to the carrier or any other person or company charged with transporting the Goods, or when the Goods leave BUCK's warehouse for shipment.
- 3.4 Any damages, shortages, incorrect deliveries, or any possible errors should be reported to the BUCK by the Buyer within 30 days of invoice date or signed receipt, whichever soever becomes earlier.

Repairs or modifications to the Goods supplied may not be carried out at BUCK's expense without prior BUCK's written consent.

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### **4. Goods**

- 4.1 The Goods are described in the order and order confirmation and include any lot of the Goods or any parts for them, which the BUCK is to supply in accordance with these GTC. The Goods are manufactured in accordance with the manufacturer's technical documentation and applied standards or in accordance with a specification supplied by the Buyer if previously agreed. The BUCK reserves the right to amend the technical specification of Goods if required by any applicable statutory or regulatory requirements.
- 4.2 The BUCK shall at its own discretion be entitled to use sub suppliers, subcontractors and other third parties for the performance of the agreement without consent of the Buyer.

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## **5. Samples**

- 5.1 Where a sample of the Goods is shown to, inspected, and accepted by the Buyer, it shall be deemed that the BUCK and the Buyer accept that such a sample is representative in nature and the Goods of the order may differ slightly because of the manufacturing process.
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## **6. Prices**

- 6.1 The purchase price of the Goods is stated in the order confirmation. The prices are excluded from VAT, taxes, and other duties, EXW BUCK's premises in Belgrade for local Buyers or FCA BUCK's premises in Belgrade for foreign Buyers (Incoterms 2020), if not otherwise specified in writing.
- 6.2 The prices quoted include BUCK's standard non-returnable packaging. Packaging will be standard commercial packaging and acceptable to the commercial carrier. Special packaging on Buyer's request will be furnished only when specified and so stated in writing and Buyer will be responsible for the charges for the special packaging.
- 6.3 BUCK reserves the right, upon notifying the Buyer, to adjust prices for not yet delivered or supplied Goods to reflect changes in attributable and verifiable direct costs. This will include changes in currency exchange rates and changes in raw material prices, other manufacturing costs and distribution costs, any change in delivery dates, quantities or specifications for the Goods which are requested by the Buyer. This will also include any delay caused by any instructions of the Buyer or failure of the Buyer to give the BUCK adequate information or instructions. Adjustment of the prices will be applied if above mentioned changes exceed five percent (5%) of the original costs and if such changes take effect between the date of the order confirmation (or contract) and the date of delivery of the Goods. If the agreement for adjusted prices cannot be reached between the parties, the BUCK shall have the right to withdraw from or terminate the order or contract.

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## **7. Transportation**

7.1 All transportation of Goods supplied shall be conducted at the expense of the Buyer. Risk of damage to or loss of the goods delivered by BUCK shall pass to the Buyer at the time and place of delivery. This shall also apply in case, if upon request of the Buyer, the BUCK conducts or assists in the transportation of the Goods to the designated site of the Buyer, at the Buyer's expense. **8. Time of Delivery**

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8.1 The delivery period is reckoned from "starting date", i.e., from the date when the order confirmation was issued by the BUCK, provided all necessary data and information is available and commercial conditions are met. If the Buyer changes data and/or information or is late in delivering them after the "starting date", BUCK has the right to adjust the delivery date because of the Buyer's delay. The time of delivery shall be set out in the order confirmation. The delivery date is approximate only and time for delivery shall not be of the essence unless previously so agreed by the parties in writing. The Goods may be delivered by the BUCK in more instalments or in advance of the quoted delivery date, as may be mutually agreed by the parties, or upon giving reasonable notice to the Buyer.

8.2 The Goods not taken over by the agreed date shall be stored at the expense of the Buyer, for which the Buyer shall owe a reasonable storage fee for each calendar day commenced. At the same time, the BUCK is entitled either to insist on performance of the contract or to withdraw from the contract after setting a reasonable grace period. Under no circumstances shall the BUCK undertake any liability for delayed takeover of Goods including liability for any special, incidental, punitive, indirect, or consequential damages.

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## **9. Payment**

9.1 The Buyer shall pay the purchase price for each delivered Goods in the amount invoiced by BUCK within 30 days after the date of BUCK's invoice. In case of the Buyer's inability to take over or accept the delivery on the date defined in the order confirmation or in the BUCK's notification, the Buyer is obliged to pay for the Goods as if he had taken them over, and the obligation to pay starts from the date of the notification about the readiness of the Goods for collection.

9.2 Payment shall be deemed effected once the paid amount is at BUCK's disposal. Payment shall be conducted by interbank payment transaction. If the Buyer fails to pay within the fixed period for payment, it shall enter default without a reminder. In case of default in payment, the Buyer shall pay interest on arrears amounting to 8% above the relevant base interest rate.

In no circumstances shall the Buyer be allowed to withhold the payment as security for possible claims by the Buyer against the BUCK. All payments due from the Buyer hereunder shall be made in full to the BUCK without any claim for set off or counterclaim or other deduction whatsoever.

9.3 Subject to and under the conditions of a written agreement between BUCK and the Buyer, the Buyer may also be entitled to deliver a Letter of Credit issued by the bank accepted by BUCK's bank.

## **10. Property Rights**

- 10.1 All Goods supplied shall remain the sole property of BUCK until such time as payment has been made in full and in accordance with provisions in Article 9. Notwithstanding delivery and the passing of risk in the Goods, or any other provision of these GTC, the proprietorship in the Goods shall not pass to the Buyer until the BUCK has received payment in full of the price of the Goods and all other goods agreed and delivered by the BUCK to the Buyer for which payment is then due.
- 10.2 The BUCK does not accept responsibility for the violation of the intellectual property rights of any third party by the Buyer in connection with the treatment and use of the delivered Goods. If a third-party file claims against the Buyer on the basis that the Goods or its components, instructions, software or obtained data are used within the framework of the contractual relationship that exists with the BUCK on the basis of infringement of the third party's intellectual property rights, the BUCK will protect the Buyer providing that the Buyer complies with these GTC and other documents and instructions of the BUCK.
- 10.3 If the Goods are to be manufactured or any process is to be applied to the Goods by the BUCK in accordance with a specification submitted by the Buyer, the Buyer shall indemnify the BUCK against all loss damages, costs and expenses awarded against or incurred by the BUCK in connection with paid or agreed to be paid by the BUCK in settlement of any claim of infringement of industrial or intellectual property rights of any other subject, which results from the BUCK's use of the Buyer's specification.

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### ***11. Acceptance of Goods***

- 11.1 All Goods delivered shall be deemed accepted by the Buyer as conforming to this GTC and the Buyer shall have no right to revoke any acceptance unless written notice from the Buyer of claimed nonconformity is received by the BUCK within thirty (30) days of delivery date. In case of claim the Goods, subject to the complaint shall be sent for the BUCK's inspection at the Buyer's expense. Notwithstanding the foregoing, any use of the Goods or their part by the Buyer, its agents, employees, contractors, or users, for any purpose after delivery thereof shall constitute acceptance of the Goods by the Buyer.
- 11.2 The Buyer shall be obligated to accept the replaced or repaired Goods as soon as it has been informed about completion of the work and the repaired Goods have been tested. When acceptance is delayed without the fault of the BUCK, acceptance is deemed to have taken place two weeks after the end of the repair work and testing of repaired Goods was announced.
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### ***12. Return of Goods***

- 12.1 The BUCK shall accept returned Goods only in the event of a prior written agreement. In this case, the Goods must be returned under clause CIP Belgrade (Incoterms 2020). Return shipping to the BUCK shall be at the expense and sole risk of the Buyer.
- Any original packaging, fixing means and small accessories that are missing, as well as any additional costs incurred, shall be deducted from the credit note at cost price.
- 12.2 Custom made Goods upon Buyer's design and specification, as well as standard models that were modified at the Buyer's request cannot be taken back under any circumstances.



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### **13. Delays**

13.1 Any date quoted for delivery of the Goods are approximate only and the BUCK shall not be liable for any delay in delivery of the Goods howsoever caused beyond the BUCK's reasonable control. Time for delivery shall not be of the essence unless previously so agreed by the parties in writing.

13.2 The BUCK cannot be held liable to pay compensation due to accidental delay (less than 20% of delivery period). The delay of the delivery does not entitle the Buyer to cancel the delivery.

Provided that the delivery is delayed due to force majeure or due to a hindrance (constraint) caused by the Buyer, the time of delivery should be postponed by an equal number of working days as the number of working days where such force majeure or such hindrance (constraint) last. The details of force majeure are defined

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in Article 18.

### **14. Termination of Order or Contract**

14.1 The BUCK and/or the Buyer shall be entitled, at the own convenience or the default of the other party, to terminate the order (or contract) in part or whole by giving notice to the other party. The parties shall cease performance of their obligations to the extent instructed in the notice and shall take all reasonable steps to mitigate liabilities arising from the termination.

14.2 If the Buyer suspends its payment to BUCK, makes any compensation or arrangement with its creditors, enters bankruptcy proceedings or undergoes any analogous act or proceeding under applicable law, then without prejudice to any other right or remedy available to the BUCK, the BUCK may treat the order (or contract) as repudiated or terminated and withhold any further supply of Goods without any liability to the Buyer.

14.3 If the Buyer terminates the order out of convenience, without default on the BUCK's side, the BUCK shall be entitled to receive: (a) payment in full for all Goods delivered by the BUCK up to the date of termination; (b) reimbursement of all documented direct and reasonable charges incurred by the BUCK due to the termination; (c)

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reimbursement of all cancellation charges under the BUCK's subcontracts, if any, and (d) payment of five percent (5%) of the order (or contract) price quoted for the cancelled part of Good in lieu of profit.

### ***15. Intellectual property rights***

15.1 The purchase and delivery of Goods does not convey any expressed or implied license under any patent, copyright, trademark, or other proprietary rights owned or controlled by the BUCK, whether relating to the sold Goods, provided services or any manufacturing process or other matter. All rights under any such patent, copyright, trademark, or other proprietary rights are expressly reserved by BUCK. The Buyer agrees not to infringe, directly or indirectly, any of those rights.

15.2 The Buyer is prohibited from reverse engineering, disassembling or decompiling Goods or other items provided by the BUCK unless the respective item has been made available to the public by the BUCK or the BUCK gave its prior consent in writing.

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### ***16. Confidentiality***

16.1 The Parties shall treat as confidential and keep secret from third parties all information and documents, in particular trade secrets and business secrets, which come to their knowledge in include technical know-how, operating methods and safety and security measures. The parties shall take adequate measures so that unauthorized subjects do not become aware of trade secrets.

16.2 The duty of confidentiality shall not apply if and to the extent that the parties prove that (i) the relevant information was in the public domain, i.e. published or generally accessible at the time it was obtained, or (ii) became in the public domain after it was obtained through no fault of the parties, or (iii) was already known to the party at the time it was obtained, or (iv) was made in the public domain by third parties after it was obtained in a lawful manner, i.e. without breaching any duty of confidentiality.

16.3 Furthermore, the duty of confidentiality does not apply to information that must be disclosed due to enforceable official or court orders or legal obligations. However, the parties should immediately inform each other and agree on such measures among themselves.

### **17. Warranty and Limitation of Liability**

- 17.1 The BUCK guarantees that any product sold under the brand name BUCK is free of malfunctions and material defects, under terms and conditions listed in BUCK's "5 Year Manufacturer's Warranty for BUCK Products" which is posted on manufacturer's website at <https://buck.lighting/standards/>, starting from the invoice or delivery note date, whichever is issued earlier.
- 17.2 The BUCK warrants, subject to the terms and conditions set out in these GTC, that the Goods will be delivered or performed in accordance with the order (or contract) and will be substantially free from the defects. The burden of proof for the existence of a material defect or defect of title shall in any case lie with the Buyer.
- 17.3 The BUCK shall not in any case be liable for any special, incidental, consequential, indirect, or punitive damages. The BUCK shall not be responsible for lost profits or revenue, delay damages or damages in connection with warranties or guarantees. BUCK may not be held liable for the costs for dismantling and refitting the Goods or their parts as a consequence of defects.
- 17.4 The BUCK shall not be liable to the Buyer by reason of any representation, or any implied warranty, condition or other term, or any duty at common law, or under the express terms of the order or contract for any consequential loss or damage costs, expenses or other claims for consequential compensation whatsoever, which arise out of or in connection with the supply of the Goods or their use or resale by the Buyer to end user, except as expressly provided in these GTC.
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### **18. Force Majeure**

- 18.1 Neither party shall be liable for delay or failure in the performance of any of its obligations under these GTC if and to the extent such delay or failure is due to circumstances beyond the reasonable control of such party, including but not limited to fires, floods, explosions, accidents, acts of God, war, riot, strike, lockout, or other concerted acts of workers, acts of government and shortages of materials. The party claiming force majeure shall use its best efforts to eliminate or prevent the cause to continue performing its obligations under these GTC. During such time that the event of force majeure causes such a delay or failure of performance, these GTC and the parties' obligations and responsibilities under it shall be deemed suspended until the event of force majeure ceases. The BUCK and the Buyer may agree to limit the period

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of suspension and delay caused by Force Majeure and agree the measures and proceedings in case of expiry of such limited period.

### **19. Mutual Indemnification**

19.1 To the fullest extent permitted by law, the parties hereto shall each defend, indemnify and hold harmless one another from and against any and all claims arising

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from the indemnifying party's conduct of its business or from any activity, work or thing done, permitted or suffered by the indemnifying party.

The parties shall further indemnify and hold harmless one another from and against any and all claims arising from any breach or default in the performance of mutual order or contract and any obligation on the indemnifying party arising from it.

### **20. Interpretation**

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20.1 If any provision of these GTC shall, to any extent and for any reason, be invalid or unenforceable, the remainder of these GTC shall not be affected thereby and each other provision of these GTC shall be enforced to the fullest extent permitted by law. The parties agree to replace an invalid and/or unenforceable provision with a valid and/or enforceable provision which most closely approximates the meaning of the invalid provision and intention of these GTC.

### **21. Special Conditions**

21.1 Where special conditions are stated on the text part of the Order, those conditions shall apply equally with this General Terms and Conditions for Sale of Goods, except where there is an inconsistency between these GTC and special conditions the special conditions shall apply.

21.2 To the extent that any provision of these GTC conflicts with any provision of the offer or order confirmation or contract, the conflicting provision of any offer or order confirmation or contract shall prevail over these GTC. To the extent that any provision of the offer conflicts with any provision of order confirmation or contract, the conflicting provision of the order confirmation or contract shall prevail over the provision of the offer.

## ***22. Jurisdiction and Law Applicable***

22.1 Parties shall undertake to execute its mutual contracts and these GTC in good faith searching to solve any dispute that may arise by the application, development, fulfilment, interpretation, and execution of contracts and these GTC by means of negotiation and mutual agreement.

The validity interpretation and performance of these GTC shall be governed by the laws of Serbia. If not otherwise mutually agreed, the parties agree that any dispute arising out of or in connection with these GTC and actual contract shall be finally settled by the Permanent Arbitration at the Chamber of Commerce of Serbia by application of its Rules. The seat of the Permanent Arbitration is in Belgrade.

These General Terms and Conditions for Sale of Goods are valid from November 01.11.2022.