

# **Panetta & Co. GmbH**

## **Terms and Conditions for Contract**

1. The performance owed by Panetta & Co. and client's payment obligations are defined in Panetta & Co.'s binding offer. Additional services by Panetta & Co. shall be remunerated according to Panetta & Co.'s price list or as customary in the industry.
2. Delivery dates of Panetta & Co. are only binding if explicitly confirmed in writing.
3. If client is (partly or completely) in default of acceptance of services, obligations to co-operate, provision of all information necessary or violates obligations under these terms and conditions Panetta & Co. shall not be liable for delays, additional expenses or damages caused thereby. Client agrees to hold harmless and indemnify Panetta & Co. against costs, claims, losses and damages (including legal fees) caused by such default.
4. Panetta & Co. shall not be liable for the compliance of its services with copyright, competition and trademark law and is not obliged to verify statements, information and materials delivered by client with regard to such compliance. Client represents and warrants that material delivered to Panetta & Co. does not infringe third-party rights or legal regulations.
5. Panetta & Co. shall only be liable for damages caused through gross negligence or willful misconduct and according to legally binding regulations. The liability is limited to the triple sum of the contract value and shall in case of warranty for defects prescribe within 12 months after the completion of services.
6. Acceptance of services deems to be declared by client if not stated otherwise within seven days after delivery of services, assumed that the services are essentially consistent with the contractual services.
7. Invoices by Panetta & Co. shall be settled strictly net within 14 days after date of invoice. Panetta & Co. is entitled to claim for installments.
8. The contractually required right of usage for services delivered by Panetta & Co. is transferred after complete payment by client. Client may not transfer the right of usage to third parties or grant sub-licenses.
9. These terms and conditions are made under and shall be construed exclusively in accordance with the Laws of Germany. They may only be modified in writing. Place of venue is Munich, Germany. The UN convention on contract for the international sale of goods and German International Private Law shall not be applicable.

**PANETTA & CO.**

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