

General Terms and Conditions quickpaid – valid from 10th May 2021

1. Subject matter of the contract and contractual partner

1.1. The object of quickpaid is the short-term financing of the customer's purchases from its suppliers. This gives the customer better purchasing and payment terms vis-à-vis its suppliers.

1.2. The contractual partner of the client is A.B.S. Global Factoring AG (hereinafter referred to as A.B.S.). Insofar as special permits are required for the provision of factoring or banking services in a country, A.B.S. may involve third parties in the provision of services.

1.3. The customer declares to act exclusively within the scope of his commercial business, his commercial activity or his independent professional activity and not for private purposes. The customer is aware that quickpaid is exclusively open for the scope of such activities.

1.4. The Customer declares to act in its own name and for its own account or for the account of its owners registered in the public registers and without the cause of third parties.

2. Services and Agency agreement

2.1. A.B.S. provides the following services for the customer:

- Provision of a financing framework after checking creditworthiness
- verification of the eligibility of receivables from purchases of the customer
- Takeover of receivables from suppliers against the customer for financing purposes
- Information and billing to the customer

2.2. The customer instructs A.B.S. in particular to take over receivables against him from his suppliers (agency relationship). He undertakes to reimburse A.B.S. in particular for the expenses incurred in taking over the receivables and to remunerate A.B.S. as agreed, irrespective of the existence of the receivables or the effectiveness of assignments of receivables. Payment is due no later than 120 days after receipt of notification of payments to suppliers.

3. Takeover of receivables and payment

3.1. The customer offers A.B.S. receivables for acceptance by submitting the invoices together with details of the supplier and the transactions underlying the receivables.

3.2. A.B.S. shall decide on the takeover of receivables at its due discretion in each individual case. For this purpose, A.B.S. shall in particular check the creditworthiness of the customer, the existence of the supplier and the suitability of the claim. There is no obligation to take over individual receivables, not even from this conclusion of contract or the sending of access data or physical cards. A.B.S. may, at its own discretion, set financing limits per

customer, supplier and receivable and adjust these for future takeover of receivables on an ongoing basis to reflect creditworthiness developments and risk assessments.

- 3.3. If A.B.S. decides to take over receivables, A.B.S. shall agree this directly with the suppliers (receivables holders). The payment of the purchase prices (invoice amounts) constitutes the purchase of the receivables and the acceptance of the assignments of receivables.
- 3.4. With the transfer of receivables, all associated securities and ancillary rights, such as claims for restitution, interest on arrears and damages, shall also be transferred to A.B.S.. For this purpose, the assignment of receivables of the customer from any changes or additions to the basic transaction; of claims which have taken the place of the transferred claims; of expectant rights and claims for surrender and procurement of ownership in the case of reserved or security property, of claims from the resale of goods by the customer; of insurance claims as well as of claims against transporters is already effected herewith.
- 3.5. A.B.S. grants the customer a term of payment of up to 120 days, depending on the agreement, when taking over receivables for the purpose of financing.
- 3.6. The customer shall make payments on assigned claims exclusively to A.B.S. In addition, the customer shall reimburse A.B.S. for all payments made by A.B.S. in reliance on the defect-free existence of claims and the warranties under this contract. The obligation to reimburse extends to all costs incurred to enforce the claims.
- 3.7. With the submission of receivables, the customer promises to fulfill them unconditionally vis-à-vis A.B.S. insofar as A.B.S. has actually financed invoice amounts therefrom and expressly waives any existing or future objections to the existence of the receivables and the validity of the assignments of receivables.
- 3.8. The customer is aware that he may be held liable by suppliers and A.B.S. and must pursue reimbursement claims himself. For this purpose, A.B.S. assigns its own claims against suppliers to the customer after satisfaction.

4. Liability of receivables, guarantee promise

With the offer to take over the receivable, the customer guarantees A.B.S.

- 4.1. the defect-free origin and existence of the receivables, their freedom from defences and objections and their assignability as well as co-assignment of all statutory and contractual ancillary rights, securities and claims arising therefrom against the supplier to A.B.S.
- 4.2. that the receivables result from deliveries of goods, work and services commissioned in the regular course of business of its commercial enterprise in its name and for its account, and in particular not from commission business or receivables with a private reference.

- 4.3. that the deliveries or services on which the receivables are based have been contractually justified, fully performed and accepted or finally accepted by him as being in accordance with the contract and that foreign law from outside the countries of the European Union, Great Britain, Norway or Switzerland does not apply to the receivables, insofar as the delivery or service is made from one of these countries.
- 4.4. that the deliveries or services underlying the receivables (i) have been contractually justified, fully performed and accepted or finally accepted by it as being in accordance with the contract or (ii) ICC Incoterms 2020 FOB (free on board) or an ICC Incoterm 2020 even more favorable to the customer have been validly agreed upon and the obligations hereunder have actually been fulfilled by the suppliers and the customer to the extent that the delivery or service is made from a country outside the countries of the European Union, Great Britain, Norway or Switzerland.
- 4.5 that the receivables are invoiced for payment in a currency of the countries of the European Union, Great Britain, Norway, Switzerland or the United States of America and that the invoicing complies with tax regulations.
- 4.6. that the invoice amounts underlying the receivables as well as the payment terms agreed with the supplier are customary in the market and are not yet overdue at the time of the offer to A.B.S.. Invoice amounts with payment terms may be due in 8 days at the earliest, in the case of invoice amounts without payment terms, invoicing may not be more than 7 days in the past.
- 4.7. that the receivables are not between companies affiliated under company law (intra-group trade receivable) or - also with regard to the authorized representatives - personally related parties.
- 4.8. that the receivables have not been or will not be subsequently changed in their existence, in particular that they have not been or will not be extinguished or reduced by agreements with the supplier or by revocation, avoidance, set-off, contract amendments or other defences and objections.
- 4.9. that he waives vis-à-vis A.B.S. any pleas or objections against the claims arising from his relationship with the supplier. This also includes offsetting with counterclaims to which he is entitled against suppliers - also, for example, within the framework of a current account. This shall also apply if suppliers become insolvent or if claims cannot be enforced for other reasons.
- 4.10. that no exclusion of assignability has been agreed or that such an exclusion does not take effect in any case and that it does not invoke any invalidity of the assignment vis-à-vis A.B.S.. Insofar as the customer has agreed with the supplier on a prohibition of assignment, he already hereby agrees to the assignment of the offered claims to A.B.S..
- 4.11. that he recognizes as legally binding all declarations and instructions given with proper imprint and signing authorizations communicated to A.B.S.. The customer also acknowledges the authorization of the persons signing the assignment agreement with the supplier.

- 4.12. that the receivables do not result from the delivery of living animals or weapons and that the substantiation or enforcement of the receivables does not conflict with national or international regulations, in particular prohibitions and the Foreign Trade and Payments Act with regard to embargoes or other sanctions.
- 4.13. that, at the time of the offer to take over the receivables, indicated ancillary rights and securities such as credit insurance or export credit guarantees actually exist to the extent indicated, and that the customer is solely entitled from all securities.
- 4.14. that he will immediately make all declarations and take all actions necessary for the transfer of the receivables together with all ancillary rights and claims arising from their security to A.B.S.. With regard to non-assignable rights, A.B.S. shall nevertheless be entitled in relation to the customer to exercise the rights to which the supplier is entitled, in particular design rights, vis-à-vis the customer.

5. Information obligations of the customer

The customer shall forward to A.B.S. all documents required for proper accounts receivable accounting in a timely and complete manner in electronic form. The customer shall also inform A.B.S. without delay about

- 5.1. framework agreements with suppliers or their amendment, bonuses or other deductions not resulting from the invoice, returns of goods or other complaints, without prejudice to his continuing obligation to pay.
- 5.2. all circumstances concerning the supplier that could be relevant for the existence or recoverability of tendered receivables or the supplier's creditworthiness.
- 5.3. all circumstances concerning himself that could jeopardize his solvency or the enforcement of assigned claims.
- 5.4. the assertion of third party rights to assigned receivables or items assigned as security to A.B.S. as well as the revocation or modification of authorizations of suppliers' suppliers subject to retention of title to collect claims.

6. Remuneration, Settlement, Current Account, Maturity and Prohibition of Assignment

- 6.1. A.B.S. shall receive interest and/or fees from the customer for its services in accordance with the respective price agreement made at the time of the offer to take over the receivables and the price list published on www.quickpaid.com. Suppliers are not obliged to pay this interest and/or fees.
- 6.2. All claims and receivables of A.B.S. arising from this contract are due immediately, unless expressly agreed otherwise. Settlement shall take place immediately after the assumption of the claim. The customer grants A.B.S. a direct debit mandate for the collection of due payments. A.B.S. shall collect overdue receivables through Eurincasso GmbH.
- 6.3. All accounts managed by A.B.S. and its affiliated companies A.B.S. Factoring AG (Switzerland), A.B.S. Factoring AG (Austria), A.B.S. Factoring d.o.o. (Slovenia), A.B.S. Factoring AB (Sweden) and the Deutsche Gesellschaft für privatärztliche Abrechnung dgpar

GmbH for the customer also for other service relationships than quickpaid form a single invoice. A.B.S. can offset the resulting balances against each other without restrictions (current account). In doing so, the mutual claims are offset and debited to the customer. The statement of account shall be deemed to have been approved if the customer does not raise any objections within one month of receipt thereof.

6.4. The customer may only offset against claims of A.B.S. with undisputed or legally established claims. Offsetting is excluded beyond this. The customer may only assign claims against A.B.S. with its consent.

7. Liability and compensation for breaches of warranty and obligations

7.1. The customer shall be liable to A.B.S. for the fulfillment of all obligations and warranties of this contract and shall owe damages including loss of profit in the event of a breach thereof regardless of fault. In this case A.B.S. can always also demand the reversal of the entire contractual relationship.

7.2. A.B.S. shall only be liable to the customer for direct and typical damage resulting from any poor performance. The liability is limited to cases of intentional or grossly negligent breach of contractual obligations. These limitations do not apply in case of injury to life, body or health of persons.

8. Contract duration and termination

The contract runs for an indefinite period. It can be terminated in writing with a notice period of 3 months to the end of the month. We reserve the right to terminate the contract for good cause. Such a reason exists even without a warning in particular in the case of

8.1. Payments by the customer contrary to this contract directly to the supplier.

8.2. Failure to comply with warranty promises under this Agreement.

8.3. Deception or concealment of circumstances essential to the contractual relationship.

8.4. imminent or actual material deterioration of the customer's assets, in particular the filing of an application for insolvency proceedings, protests of checks or bills of exchange or return debit notes for lack of funds, occurrence of insolvency or overindebtedness, resolution on liquidation due to lack of assets.

8.5. non-provision, withdrawal as well as deterioration of securities to be provided.

9. Data protection, involvement of third parties

9.1. A.B.S. may collect, process and use all non-personal information and data about the customer, the offered receivables and the information about the suppliers that become known in the course of this business relationship. The data protection statements of A.B.S. published on www.quickpaid.com apply to the transfer of data to third parties.

9.2. A.B.S. may have individual services of this contract provided by third parties named in the privacy policy or involve third parties in the functioning of the contract. This applies in

particular to the identification of the customer and his authorized signatories, the credit insurance of the receivables and the refinancing by assignment of purchased receivables to third parties. The customer agrees that A.B.S. may have the identification of the customer ensured by third parties, pass on the non-personal data confidentially to third parties and also have it stored and processed there, as well as transfer purchased receivables to third parties. The customer hereby accepts the contents of the contract and the general terms and conditions of third parties involved by A.B.S. against him, as if they were part of this contract.

9.3. The customer shall always independently obtain any necessary consents from its business partners for the transfer of their data to A.B.S. in good time.

10. Communication, signing authority

10.1. The parties communicate via the customer portal at www.quickpaid.com and under the contact details of their business addresses. A.B.S. regularly informs the customer about financing limits and notifies the customer of changes to the price list.

10.2. The customer shall provide A.B.S. with all information and documents necessary to fulfill the obligations arising from the Money Laundering Act and shall notify A.B.S. without delay of any changes arising in the course of the business relationship.

10.3. The customer shall prove to A.B.S. in particular the power of representation of the persons acting on his behalf. The latter shall legitimize the other persons authorized to sign for him and prove their identity, if not already done by them. This shall simultaneously constitute the authorization of all persons individually and in a legally binding manner to make declarations within the framework of the contractual relationship vis-à-vis A.B.S., to legitimize further persons and in particular to offer claims. The customer may revoke this authorization at any time.

11. Disclosure of legal and economic circumstances of the customer

The customer shall inform A.B.S. without undue delay of any changes of a legal or economic nature which materially affect the customer's business and of any business policy measures which affect the existence and enforceability of the receivables. At the request of A.B.S. the customer shall hand over

11.1. Terms and Conditions of Purchase, Delivery and Payment of the Customer and the Supplier as amended from time to time and informs about any changes thereto.

11.2. business evaluations, annual financial statements and grants inspection of the business books, accounts and other creditworthiness documents at the discretion of A.B.S. by sending them or inspecting them at the customer's premises. This shall also apply to all companies legally or economically affiliated with the customer. A.B.S. may use agents who are bound to secrecy according to their professional regulations.

12. Final clauses

- 12.1. German law shall apply to the relationship between the contracting parties, purchases of receivables and assignments of receivables, even if the client or the supplier operate abroad and/or have their registered office. The place of performance, place of fulfillment and place of jurisdiction for all disputes arising from or in connection with this contract is the registered office of A.B.S. Global Factoring AG.
- 12.2. Verbal collateral agreements do not exist. Amendments or supplements must be made in writing. This shall also apply to any amendment of this written form clause. Written form within the meaning of this Agreement includes the qualified electronic signature in accordance with the eIDAS Regulation of the European Union.
- 12.3. A.B.S. shall notify the Customer of any amendments to these General Quickpaid Conditions no later than 10 working days before their proposed effective date. The customer's approval shall be deemed granted if the customer does not notify A.B.S. of its rejection by that time. A.B.S. shall specifically draw the customer's attention to this effect of approval in the case of changes.
- 12.4. Should a provision be invalid, the contractual relationship shall be governed in this respect by the statutory provisions. The contractual relationship shall otherwise remain in force unless adherence to it would constitute an unreasonable hardship for one of the contracting parties, even taking into account the intended amendment.
- 12.5. In the event that the contractual documents are provided in languages other than German, the German version shall prevail. In the event that the contractual documents are provided in English and other languages, the English version shall prevail.