

# General Terms and Conditions of Business

# 1. Validity of the terms and conditions

The offers and deliveries of GOLFYR AG, Oberer Graben 26, 9000 St. Gallen, Switzerland (CHE-457:142.007), shall be made exclusively on the basis of these General Terms and Conditions (GTC) even if they are not expressly agreed upon. The GTC shall be deemed accepted upon ordering any of the products publicly offered on the Internet by Golfyr (the Products). Deviations from these GTC shall only be applicable if they are confirmed by GOLFYR in writing.

#### 2. Offer and Conclusion of Contract

The publications of price lists and advertisements by GOLFYR do not represent a legally binding offer, but rather an invitation to the customer to place binding orders for the respective Products.

Such binding orders shall be placed by clicking the order button for the Products listed on the order page in the online shop. GOLFYR will accept and confirm the order immediately after its receipt. Orders are only binding upon GOLFYR after written order confirmation. If it is established that the delivery of the Products is not possible or that there was an error with respect to price only after such an order confirmation has been forwarded, the order will be cancelled. If the Products have already been delivered in cases of errors concerning the price, the price difference will be invoiced to the customer. Alternatively, the Products may be returned to GOLFYR if the customer does not agree with the subsequent settlement of the price difference. In any case, however, the customer shall not have any further claims against GOLFYR or a supplier.

The Product information in the sales documents (drawings, illustrations, dimensions, weights, etc.) shall only constitute estimates, they do not constitute a guarantee of properties unless they are expressly designated as binding in written form.

#### 3. Prices

The prices stated in the order confirmation shall be the applicable prices. They are fixed for Products in stock at the time of the order confirmation. The prices are in Swiss Francs including the statutory value-added tax if applicable and, unless otherwise agreed, do not include transport costs.

The current prices are published in the online shop, price changes and errors remain expressly reserved.

## 4. Conditions of Delivery

Unless otherwise agreed, deliveries shall be made to the delivery address selected by the customer and at the customer's expense. Dates and delivery periods are non-binding unless expressly agreed otherwise in writing. The confirmation of specific delivery periods and delivery dates by GOLFYR are subject to correct and timely delivery of Golfyr by its suppliers and manufacturers.

Complaints regarding defective products, damage, delay, loss or poor packaging must be made immediately after receipt of the relevant consignment.

### 5. Default of Acceptance

If the customer refuses to accept the Products delivered after the expiry of a grace period set for him or her or in case the customer declares that he or she does not wish to accept the Products, GOLFYR may refuse to fulfil the contract and demand compensation for non-fulfilment. In all cases of default of acceptance, GOLFYR is entitled to demand either liquidated damages of 25% of the agreed purchase price or compensation for the actual losses incurred.

#### 6. Transfer of Risk

The risk of the Products is transferred to the customer as soon as the consignment has been handed over to the carrier of the shipment. If the consignment is delayed or becomes impossible through no fault of GOLFYR, the risk will pass to the customer upon notification of readiness for shipment. An assumption of the transport costs by GOLFYR agreed in an individual case has no influence on the transfer of risk.

### 7. Warranty

GOLFYR guarantees that the ordered Product will be functional and free of defects for 2 years after delivery, unless expressly agreed otherwise in writing.

If the instructions for care or use are not followed, if changes are made, parts replaced or replacements used which do not correspond to the original specifications, any warranty/guarantee shall lapse insofar as the defect is attributable thereto. This lapse of warranty also applies if the defect is attributable to improper use, storage and handling of the products, or tampering or manipulation of the products by third parties.

Insignificant deviations from warranted characteristics of the products do not trigger any warranty or guarantee rights. Slight irregularities in the fabric pattern as well as visible fabric cut edges are a sign of authenticity for the carbon fabrics used. Liability for normal wear and tear is excluded.

If a warranty or guarantee case occurs, GOLFYR is entitled to repair or replace the defective product at its own discretion and with the exclusion of any other remedies. The warranty period is not suspended by a case of warranty, but continues to apply unchanged.

The replacement of parts or entire of Products does not trigger a new warranty period. Only the initial customer is entitled to warranty or guarantee claims against GOLFYR, such claims are non-transferable. The statutory warranty is waived in full and replaced by the above provisions.

### 8. Return Policy

Customers have the right to return Products within 14 days of delivery. Such right of return is exercised by returning the Products at the customer's expense, whereby they must remain unopened and unused. The return order must be registered via the customer account in the online shop, and a return instruction will then be sent by GOLFYR by e-mail.

The exercise of the right of return leads to the conversion of the purchase contract into a rescission relationship, according to which the services received within the framework of the purchase contract must be refunded.

After receipt of the Products, any purchase price already paid shall be credited to the customer's customer account. However, GOLFYR reserves the right to make a deduction from the purchase price for possible damages, excessive wear and tear of the products or, if agreed, shipping costs of the products. GOLFYR may withhold credit until the returned Products are handed over to GOLFYR or the customer has provided evidence that it has returned the Products, whichever is the earlier.

For returns of defective Products, GOLFYR requires that the defective part or device is sent or delivered to GOLFYR for repair with a completed repair form and a copy of the invoice with which the Product was delivered.

In any case, the customer is responsible for packing the Product(s) to be returned in a manner suitable for transport. Damage/loss of the Products due to improper packaging will be charged to the customer. If the customer hands over the Products to a carrier, the customer shall bear the risk for their safe transport. The transfer of risk back to GOLFYR will only take place when the Products are delivered to GOLFYR.

### 9. Payment

Invoices are payable in cash or within 10 days net, depending on the agreement. The payment methods available for selection are published in the online shop. GOLFYR reserves the right, if necessary, to carry out a credit check in accordance with GOLFYR's data protection declaration.

A payment shall only be deemed to have been made after GOLFYR can dispose of the amount.

If payment is not made within the abovementioned period, the customer will be in default of payment and GOLFYR shall be entitled to charge interest for default at a rate of 5% p.a. from the date in question. During the period of default, GOLFYR is also entitled at any time to withdraw from the contract, to demand the return of the delivered products and to claim compensation for the loss of the contract. All claims will become due immediately in case the customer is in default of payment, fails to comply with other material obligations arising from the contract by his or her own fault or if GOLFYR becomes aware of circumstances that are likely to reduce the creditworthiness of the customer, such as without limitation suspension of payments or the pendency of composition or bankruptcy proceedings. In these cases, GOLFYR will be entitled to withhold outstanding deliveries or to execute them only against advance payment or securities.

### 10. Payment Demand and Collection Fees

If the customer is in default of payment, GOLFYR will send the customer a final demand by e-mail, in writing or by telephone. GOLFYR reserves the right to charge reminder fees for any issued demands. In the event of unsuccessful demands, GOLFYR may assign the claim to a third party company commissioned with the collection. The company commissioned with the collection will claim the outstanding amounts in its own name and for its own account and may charge additional processing fees.

#### 11. Credit and risk assessment

The decision on the possibility of delivery against invoice is based on automated processing. An address and creditworthiness check is carried out. Personal data relevant to the processing of the order and payment may be transmitted to Schweizerischer Verband Creditreform Gen and also to partner companies for this purpose. The Creditreform Data Protection Declaration (DPD) applies in this regard.

#### 12. Limitation of Liability

Claims for damages arising from impossibility of performance, breach of contract, culpa in contrahendo and tort are excluded both against GOLFYR and against its auxiliary persons and substitutes, except in the case of willful intent or gross negligence. No liability is accepted for consequential damage arising from the use of the Products.

### 13. Data Protection

GOLFYR undertakes to comply with data protection regulations when processing customer data. Further information on the handling of customer data can be found on the separate data protection declaration which is an integral part of these general terms and conditions. By accepting the general terms and conditions, the customer also agrees to the data protection declaration.

### 14. Place of Jurisdiction and Applicable Law

The exclusive place of jurisdiction for all disputes arising directly or indirectly from the contractual relationship between GOLFYR and the customer is St. Gallen, Switzerland. The legal relationship is exclusively subject to Swiss law.

#### 15. Final Provisions

GOLFYR reserves the right to change these GTC at any time.

Should any provision of these GTC be invalid, such invalidity shall not affect the validity of the remaining provisions or the GTC as a whole. The relevant statutory provisions shall apply in place of the invalid provision.