

General terms and conditions of trade

These terms and conditions apply to the sale of any A.GEYER, Gebr. Schulz or any other piano sold by Steffes & Schulz GmbH you may order directly from one of our representative dealers, directly from the company or through our website at www.piano-schulz.com or www.geyer-pianos.com Please read these terms and conditions carefully. You can print off these terms and conditions, or store them in your computer or other device, for future reference. Your attention is drawn in particular to the provisions of clause 11 (Our Liability) and clause 12 (Events Outside Our Control).

About us

We are Steffes & Schulz GmbH, a company incorporated in Wiesbaden in Germany and registered in Germany as a company under number HRBN 28290. Our registered address and contact details are shown in the About section of the Site.

§ 1 Sphere of application

- 1) All delivery transactions, agreements and offers within commercial business transactions are based exclusively on the following terms and conditions, also in the case that we do not specifically refer to these terms and conditions in the future. The customer declares his consent to the validity of these terms and conditions with the acceptance of the order and / or service.
- 2) These terms and conditions are also specifically valid in the case that the customer informs us of his own deviating terms and conditions or submits these in written form. These deviating terms and conditions will not become subject of the contract without our specific agreement or that of agents acting on our behalf.
- 3) All alterations or supplements to these terms and conditions must be submitted in written form.

§ 2 Conclusion of contract

- 1) When you place an order with Steffes & Schulz GmbH, you will be asked to confirm your acceptance of these Terms and your obligation to pay for the Piano you have ordered, including the delivery charges. We will send you an acknowledgment of your order by email to the email address you have given. However, no contract exists between you and us for the supply of any Piano until we have received and accepted your order, and where applicable, payment of the price and any delivery charge has been cleared.
- 2) All orders are subject to acceptance by us, which we are free to accept or decline at our absolute discretion. We will confirm our acceptance of your order by email to the email address you have given. Once we do so, there is a legally binding contract between you and us.
- 3) Oral agreements require our written confirmation.
- 4) We retain the property rights and copyright for all data, illustrations, drawings, calculations and other documents made available. Without our specific consent, this data and / or information must not be made available to third parties and / or reproduced.

- 5) Should the order confirmation deviate from the verbal order, the former will be considered to be contractually agreed should this confirmation not be contradicted in written form within 5 working days following dispatch.

§ 3 Prices and payment

- 1) Our invoices are to be paid immediately, if not stated otherwise.
- 2) An annual rate of eight per cent above the basic interest rate is applicable for late payment. The assertion of further claims for damage due to delay are reserved.
- 3) Cheques will only be accepted as a conditional payment; bills of exchange will only be accepted as a conditional payment and only on the basis of an individual agreement.
- 4) The customer can only assert rights of set-off and rights of retention in the case of undisputed, recognised demands or demands which have been established through legal channels.
- 5) Circumstances which occur four months following conclusion of the contract and which significantly affect the basis of calculation and are beyond our scope of influence entitle us to undertake an adjustment of the agreed price within a range corresponding to these circumstances. This is particularly applicable in the case of changes in legislation, official measures etc. The amended price is based on the same basis of calculation as the originally agreed price and does not serve the purpose of increasing profits.

§ 4 Delivery

- 1) An agreed delivery date is deemed to have been adhered to when the goods ordered have left the warehouse or, in the case of dispatch ex works, the works, within the stated date, or readiness of dispatch has been communicated. This is not applicable in the case that we undertake delivery ourselves.
- 2) Should the customer undertake actions or bring about conditions without which our delivery and services could not be carried out, the delivery date will be postponed or extended by the appropriate period of time.
- 3) Should we be hindered in the fulfilment of our commitments in the event of force majeure beyond our control which was not foreseeable at the time of the conclusion of the contract, such as industrial action, strikes, lock-out, unforeseeable operational disruption or unavoidable shortages of raw materials and similar conditions for which we are not responsible, we are relieved of our obligation to render services for the duration of this disruption. Stipulated delivery dates will be extended to cover the duration of this disruption. Claims for damages on the part of the customer are excluded for conditions of the types mentioned above. The contractual obligations on the part of the customer are however also suspended for the duration of the disruption. We will inform the customer immediately of the commencement and conclusion of the disruptions due to force majeure in the sense of this clause and will provide evidence that we were not responsible for the disruption at the latest 6 months following the end of the disruption. The right of cancellation on the part of both parties according to legally valid regulations remains unaffected.
- 4) Paragraph 3 does not apply should it be possible to establish failure to take delivery or accept, or negligence with respect to taking delivery or accepting on our part.

- 5) Should the delivery be delayed due to circumstances for which the customer is responsible, the customer is obligated to compensate us for all resulting additional expenditure.

§ 6 Reservation of ownership

- 1) We reserve ownership of the delivery object up until the receipt of all payments ensuing from the business relationship with the customer. The reservation of ownership also extends to the recognised balance, insofar as we book the demands made to the customer via a current account (current account reservation).
- 2) We are permitted to claim recovery of possession of the object from the customer should we have declared the cancellation of the contract. The garnishment of the delivery object represents the cancellation of the contract in all cases. In the case of garnishment or other actions on the part of third parties, the customer is obligated to inform us immediately of the circumstances in order that we are able to take legal action according to § 771 ZPO [German Code of Civil Procedure]. Should the third party not be in a position to reimburse us with the legal and non-legal costs of a legal action according to § 771 ZPO, the customer is liable for our ensuing losses.
- 3) The customer is permitted to resell the delivery object according to regular business proceedings; in the case of outstanding payments, he already at this point transfers to us all ensuing demands to his buyer or third party amounting to the final total of the invoice (including VAT) ensuing from this resale, independently of the fact as to whether the delivery object has been resold with or without agreement. The customer is also authorised to collect the outstanding amount following its transfer. We are entitled to collect the demands ourselves; we however hereby obligate ourselves not to collect the demands as long as the customer fulfils all payment obligations and does not fall behind in payment. Should this occur, we are permitted to demand that the customer should inform us of the transferred claims and the relevant defaulter, provide all necessary information for collection, deliver all relevant documents and inform the defaulter (third party) of the transfer.
- 4) Should the delivered object be inseparably joined or mixed with other objects not in our possession, we acquire the joint ownership of the new object in the proportion of the value of the delivered object to the other joined or mixed objects at the time of the joining or mixing. Should the joining or mixing be carried out in a manner such that the object belonging to the customer is to be viewed as the principle object, it is deemed that an agreement has been reached according to which the customer transfers the relevant proportion of his joint ownership to us. The customer will reserve the sole or joint ownership on our behalf.
- 5) The customer is entitled to demand from us the release of reserved property should the securities exceed 110% of the marketable value. The entitlement of release also exists in the case that the estimated value of the transferred goods amounts to 150% of the demands to be secured.

§ 7 Warranty

- 1) Steffes & Schulz warrants for ten (10) years if any new A.GEYER or GEBR. SCHULZ Piano is found, upon authorised inspection, to have a defect in the materials used in the main structural elements of the piano and warrants that for five (5) years any defect in the other manufactured items including the workmanship. Steffes & Schulz through its authorised dealer or agent will supply the necessary parts at no charge for

a period of five years and will pay for labour-related costs for a period of two (2) years. This warranty service is available to the original owner, only when the piano is purchased from an authorised A.GEYER or GEBR.SCHULZ Piano dealer. For this warranty to be valid the new owner must register the piano and serial number either with Steffes & Schulz, or with the authorised piano dealer the piano was purchased from within 3 months of purchase.

- 2) Warranty periods for used and refurbished pianos sold by Steffes & Schulz are stated on the order confirmation and invoice and differ from the terms stated in paragraph 1.
- 3) Warranty service on a piano sold by Steffes & Schulz may be provided by either Steffes & Schulz, its dealer or agent, only when authorised for that purpose. Steffes & Schulz require prior authorisation for any repairs under warranty and reserves the right to repair or replace any defective parts, at the sole discretion of Steffes & Schulz during the warranty period.
- 4) No other warranties are available from Steffes & Schulz of any kind, expressed or implied, including any warranties of merchantability or fitness for a particular purpose.
- 5) Under no circumstances will Steffes & Schulz be responsible for any loss or damage, direct consequential, accidental or incidental arising from the use of, or inability to use the piano unless deemed otherwise by law.
- 6) In the event your piano is judged by Steffes & Schulz to be defective in workmanship and/or materials, your sole remedy is the repair or remedy as stated in this warranty.
- 7) Please be prepared to provide (1) proof of date of purchase from an authorized A.GEYER or GEBR.SCHULZ Piano Dealer and (2) a detailed explanation of the problem or issue in question to obtain warranty service.
- 8) This warranty does not apply to normal maintenance such as tuning, voicing, regulation, or the repair of normal wear, string replacement and any add-on electronic devices.
- 9) Furthermore, this warranty does not apply to damage caused by abnormal strain, misuse, abuse, neglect, negligence, exposure to environmental conditions such as extremes in light, temperature or humidity, an act of God, improper service or modifications. The warranty is void if the serial number has been modified, defaced or destroyed.
- 10) This warranty gives you specific legal rights, and you may also have other rights, which vary from state to state.

§ 8 Exclusion / limitation of liability

- 1) All further claims concerning compensation for damage of any nature, in particular those concerning culpability at the time of the conclusion of the contract or due to the violation of contractual or legal secondary obligations, can only be asserted by the customer should these can be attributed to at least gross negligent violation of duties on our part or on the part of our legal representatives or vicarious agents.
- 2) Paragraph 1 is not valid for foreseeable damages due to the violation of essential contractual obligations. In the occurrence of such a case, we however only undertake to the extent that the damages were foreseeable. We undertake no liability for unfore-seeable excess risks.
- 3) Paragraph 1 is also specifically not valid should a claim for damages originating from the liability for damages to life, body and health be justified due to a culpable violation of duties on our part or on the part of our legal representatives or vicarious agents.

§ 9 Withdrawal

- 1) We are permitted to withdraw from the contract should essential circumstances beyond the capacity of our influence concerning the implementation of the contract have developed following confirmation of the contract, with the result that the service is rendered impossible or is unreasonably impeded (e.g. non-delivery by the sub-deliverer or delivery only possible under considerably difficult conditions).
- 2) We are also permitted to withdraw from the contract should the customer have significantly violated his contractual obligations, in particular should it be possible to allege that he has infringed his duty of care in connection with the treatment of the goods delivered under reservation of ownership.
- 3) Our right of withdrawal is also upheld in the case that the customer provides false information regarding his creditability. This is also applicable should the customer be objectively not creditworthy and our pecuniary claim appears to be endangered; the same is applicable in the case that the customer has made a statutory declaration.
- 4) For all other eventualities, our right of withdrawal and that of the customer are governed by legal regulations.

§ 10 Repurchase of delivered goods

- 1) Goods which we have delivered will in principle only be repurchased following an individual agreement.

§ 11 Choice of jurisdiction/place of jurisdiction

- 1) For the contractual agreements between the parties, German laws are exclusively valid. In particular, the UN Law on Sales is not applicable.
- 2) The place of jurisdiction for all disputes arising from this contractual relationship is Wiesbaden, Germany.

§ 12 Place of performance

- 1) The place of performance for all contractual requirements is Wiesbaden Germany..