

## AGREEMENT ON PAYMENT TERMS

Between:

### **Kombiverkehr**

Deutsche Gesellschaft für kombinierten Güterverkehr mbH & Co. KG

Zum Laurenburger Hof 76

60594 Frankfurt am Main

hereinafter **Kombiverkehr**

and

hereinafter **Customer**

### **Preamble**

This Agreement regulates the terms of payment for customers of Kombiverkehr and enables a payment term to be granted.

### **1. Requirements for the granting of an extended payment term**

- 1.1 A positive credit decision from Euler Hermes Kreditversicherung or positive credit rating e.g. from Creditsafe (score: better than 6.1, credit rating index < 3.0).
- 1.2 Depositing of a bank guarantee in the amount of 1.5 times the prevailing monthly sales, but not less than EUR 10,000.00, using the standard bank guarantee form (see Annex 1), by not later than 14 days after signature of the Agreement.
- 1.3 Presentation of the signed SEPA direct debit mandate (see Annex 2).
- 1.4 Kombiverkehr is to be sent the documents by PDF in advance to the email addresses indicated below. The original documents are to be sent to Kombiverkehr by registered letter or recorded delivery. Confirmation of receipt will be sent to the Customer by email.
- 1.5 Designation of the contact persons in Annex 3, giving the email contact details.

### **2. Payment term: 30 days after the invoice date**

- 2.1 All services not yet settled will be invoiced by the 8th of the following month. The outstanding invoice amounts will be debited on the 8th of the month after the following month. For example, payment for freight from the month of October will be debited on the 8th of December.
- 2.2 Both the invoice date and the collection date can vary, depending on when weekends and public holidays fall. In case of doubt, the dates will be delayed to the next possible working day.
- 2.3 Kombiverkehr will have the right to shorten the payment term unilaterally with a notice period of 2 months without stating the grounds. In this case the services utilised will be invoiced on the 8th of the following month and payment will be collected in the SEPA direct debit procedure on the 18th of the following month. Kombiverkehr will inform Customers of this by email to the email addresses indicated.

### **3. Start of the procedure**

Once the requirements set out under section 1 have been met, the procedure will start with the first shipping order or next service month not yet invoiced. The key date for meeting the requirements under section 1 is the last working day of the accounting month.

### **4. Guarantee**

- 4.1 **Duration of the guarantee:** The Customer must provide Kombiverkehr with an open-ended guarantee. In the event that this is not possible, the following conditions will apply:
  - 4.1.1 The payment term pursuant to section 2.1 is granted for a limited term ending **two months before the expiry date** of the guarantee. For example, if the expiry date of the guarantee is 31.12, the last invoice with a 30-day payment term will be issued for the October accounting month.
  - 4.1.2 To retain the payment term in the event of a limited-term guarantee, the Customer must deposit an extended guarantee two months before the expiry date of the guarantee in order to ensure seamless provision of the security.
  - 4.1.3 If a guarantee is not extended in good time, Kombiverkehr will have the right first to shorten the payment term in accordance with section 2.3. If the guarantee has not been extended by one month before the expiry date, Kombiverkehr will have the right to impose a temporary block on all transports until the new guarantee is presented.

<sup>1</sup> The prevailing monthly sales (excluding VAT) are determined from the simple mean value of the last 3 months, excluding seasonal minimums such as December or August, rounded up to the nearest thousand Euros.

<sup>2</sup> Please use only the bank guarantee form agreed with our house bank.

## 4.2 Amendment of the guarantee

4.2.1 In the event of a significant rise in sales, the Customer undertakes on request to increase the guarantee pursuant to section 1.2 back to 1.5 times the prevailing monthly sales. A notice period of not more than 3 weeks is agreed for this purpose. At the end of the notice period, Kombiverkehr will have the right to shorten the payment term in accordance with section 2.3.

4.2.2 In the event of a significant and sustained reduction in sales, the Customer will have the right to reduce the guarantee pursuant to section 1.2 to 1.5 times the then prevailing monthly sales, but not less than € 10,000,-.

## 5. B2B SEPA direct debit procedure

5.1 The Customer undertakes to sign a B2B SEPA direct debit mandate in favour of Kombiverkehr using the prescribed form (see Annex 2). There must be sufficient funds in the specified business account on the debit date.

5.2 The Customer will be sent a prenotification of the next collection date, setting out the details and the amount to be collected, not later than 14 working days before payment for the due invoices is collected. Part payment is excluded. The prenotification will be sent electronically to the email address indicated by the Customer. The Customer must give notice of any change of email address in good time. For data protection reasons, a group email address is preferred.

## 5.3 Return of a B2B SEPA direct debit

5.3.1 In the case that a direct debit is refused („returned“), a notice will be sent to the Customer as soon as Kombiverkehr becomes aware of the return with the request to settle the outstanding amount by express transfer by not later than 12.00 noon on the next working day.

5.3.2 Part payment is excluded.

5.3.3 If payment is not made in full by 12.00 noon on the next working day, a block on all transports will be imposed. The block on transports will not end until our bank has confirmed irrevocable receipt of the payment.

## 5.4 Change of account / cancellation of the B2B SEPA direct debit mandate

5.4.1 Kombiverkehr must be notified of any change of bank details in written form (on paper) by means of a legally signed document with a notice period of 14 days before the next due collection date. Paper form is a precautionary measure intended to prevent the possible misuse of electronic bank data.

5.4.2 A cancellation of the B2B SEPA direct debit mandate will result in an immediate block on all transports.

## 6. Termination / end of the procedure

6.1 Kombiverkehr will have the right to terminate this Agreement unilaterally with immediate effect in the case of

6.1.1 a return pursuant to section 5.3;

6.1.2 a considerable deterioration in the credit rating, e.g. from Creditsafe, or termination of the credit limit by Euler Hermes Kreditversicherung;

6.1.3 multiple fruitless requests to adapt the guarantee to the increased sales.

6.2 The Customer may only terminate this Agreement if the customer account is in balance. It will lead to a block on all transports and the invoicing of all orders not yet invoiced. Kombiverkehr reserves the right to withhold the guarantee for up to 6 months after the last invoice.

## 7. Confidentiality

The parties undertake to keep the content of this Agreement secret and neither to disclose it to third parties either directly or indirectly nor to cause, encourage or cover its disclosure by third parties.

## 8. Data protection provisions

The data protection provisions of Kombiverkehr apply. They can be found on the website at [www.kombiverkehr.de](http://www.kombiverkehr.de). (Direct link)

## 9. Supplementary contract terms

The General Terms and Conditions of Kombiverkehr as currently amended shall apply. Please note in particular the prohibition of set-off or retention in respect of claims arising from the forwarding contract (offsetting). The General Terms and Conditions can be found on the website at [www.kombiverkehr.de/en](http://www.kombiverkehr.de/en) > Services > Prices, Conditions & GTC. (Direct link)

<sup>3</sup> A **rise in sales** is **significant** if the mean value of the sales of the last 3 months after excluding seasonal minimums such as December or August rises by 5,000 € or 8 per cent, whichever is the higher.

<sup>4</sup> A reduction in monthly sales is **sustained** if it is expected to last more than 6 months.

**Kombiverkehr**

Date:

Signature 1

Signature 2

Name in capital letters

Name in capital letters

Position

Position

**Customer**

Date:

Signature 1

Signature 2

Name in capital letters

Name in capital letters

Position

Position