

In fulfilment of the manufacturer's obligations under Article 6 paragraph 3 of the Electrical and Electronic Equipment Act to show proof of a guarantee against insolvency for taking back and disposing of certain electrical and electronic products, the insurance customer is taking out with Great Lakes Reinsurance (UK) plc (hereinafter called GLUK) an electrical scrap recycling deposit insurance policy for the type of product and for the period of time and guarantee amounts stated in the policy, which is subject to the following

General Terms and Conditions of Insurance

Recycling Deposit Insurance

§ 1 Object of insurance policy

GLUK hereby takes on the obligation towards the trustee to bear responsibility for the fulfilment of the insurance customer's liability obligations for the cost of taking back and disposing of the B2C products within the meaning of Article 14 paragraph 5, sentence 3, item 2 of the Electrical and Electronic Equipment Act if the insured event arises, up to the guarantee amount.

§ 2 Guarantee validity period / policy period

The guarantee validity and policy period is stated in the policy, serves to calculate the basic registration quantity, amounts to at least one and at most twelve months and always starts on the first of the month.

§ 3 Period of acceptance of liability

The duration of the acceptance of liability is based on the expected average service life of the type of product concerned plus 12 months, as defined in the police and in the EAR Book of Regulations.

(www.stiftung-ear.de/e129/e145/regeln816/Garantiedaten_ger.pdf)

§ 4 Definition of the guarantee case

The guarantee case occurs under the rules agreed by the regulatory bodies of the competent authorities or the Waste Electrical Equipment Register (EAR) Foundation when the last manufacturer (of a given type of product) who had decided in favour of a commitment in line with his share of the new products market for each type of product (Article 14 paragraph 5 sentence 3 item 2 of the Electrical and Electronic Equipment Act) now decides to leave the market or falls into insolvency, i.e. when his market share has fallen to zero

§ 5 Exclusion of GLUK liability

GLUK shall be under no obligation to compensate the trustee for any loss or damage caused by war, warlike events, terrorism, civil commotion, strikes, confiscation, prevention by the authorities of trade in goods or services or of payment transactions, natural disasters or by nuclear energy.

§ 6 Premiums

1. GLUK shall charge the premium amount on the basis of the guarantee amount submitted to the Waste Electrical Equipment Register (EAR) Foundation for obtaining registration under Article 6 paragraphs 2 and 3 of the Electrical and Electronic Equipment Act.
2. The risk premium is calculated in euros on the basis of the formula:
Risikoprämie in €=
Risikoprämiensatz * Garantiebetrags je Geräteart in €* $\frac{12 + \text{mittlere Lebensdauer in Monaten}}{12}$
3. The gross premium rate consists of the risk premium and the broker's commission.
4. The minimum premium amounts to €350 when up to 18 types of products are insured under a common policy.
5. The premium amount per category is displayed in the invoice.
6. The premium is due for payment in advance and has to be paid by the insurance customer. Cover cannot be established for the guarantee amount in this application until the premium payment has been received.

§ 7 Concluding provisions

The terms and conditions of each insurance policy shall retain their validity until the business relationship has been completely wound up.

Declarations of intent and other notifications affecting the insurance relationship shall have no validity unless made in writing.

The insurance policy shall be subject to German law.

In all other respects the provisions of the Insurance Policies Act (VVG) shall apply.