

General Terms and Conditions of Sale and Delivery

I. Scope of Application

1. The following General Terms and Conditions of Sale and Delivery apply exclusively to all, including future, business transactions involving the sale and delivery of goods with our commercial customers. They are accepted upon placement of order, at the latest however with the acceptance of delivery, and are valid in the respective current version for the entire term of the business relationship.
2. Deviating or additional terms and conditions of our customers shall not be binding, even upon performance of the assignment, and even if we do not expressly object to them, unless we have expressly agreed to them in writing.

II. Offer and Conclusion of Contract

1. Our offers are always non-binding and subject to confirmation. We reserve the right to change prices prior to conclusion of the contract.
2. Customer orders are binding for 21 days, unless they entail an order of unchanged standard goods from our ongoing product line, in which case the period of commitment is five days. The contract shall only be concluded with our written order confirmation. If an order confirmation is not sent, the contract shall nevertheless be concluded upon delivery with inclusion of our invoice.
3. References to DIN or EURO standards in our offer or in the order confirmation as well as information regarding measurements, weights, performance / quality and usability are not valid as guaranteed conditions, unless expressly indicated otherwise.

III. Prices, Payment, Counterclaims

1. Our prices are ex works including packaging, however, plus statutory VAT as well as any transportation, insurance and other associated charges, unless stipulated otherwise by a contractual regulation regarding the place of fulfillment.
2. Our prices are indicated in EURO (€).
3. Late payments are subject to payment interest in the amount of 5%. This shall not impact the assertion of any additional damages in the event of default, including higher interest. We will assign any outstanding payment claims for collection to Euler Hermes or another collection agency.
4. We are entitled at any time to deliver only against advance payment or cash on delivery.
5. Our customer may not assign any claims against us arising within the context of the business relationship to third parties without our prior written consent. He may only offset these claims if they have been legally determined or are not contested by us. Any assertion of rights to refuse performance and/or retention rights is excluded, unless such involve an uncontested or legally ascertained counterclaim.

IV. Delivery

1. Delivery times and dates as well as quantity, measurement, weight and quality information are only considered as approximations. Deviations as are usual in the trade are permitted.
2. Our delivery obligation shall be subject to correct and punctual delivery by our supplier(s).
3. Timely dispatch of goods from our warehouse shall be sufficient for the fulfillment of delivery periods. In any case, compliance with delivery periods is subject to the fulfillment of contractual obligations by the customer.
4. Delivery periods are extended - including in the event of default in delivery - proportionately in the event of unforeseen hindrances which could not be avoided although appropriate reasonable care was taken and regardless of whether they occurred at our company or at our supplier.
5. Partial deliveries are permitted to a reasonable extent.

V. Risk and Delivery

1. Price risk (*Preisgefahr*) and risk of accidental loss, destruction or deterioration is transferred to our customer at the latest at the point in time at which the goods have been handed to a carrier or have left our warehouse, even if dispatch is performed by our own staff. This provision does not apply if our registered office is not the place of fulfillment.
2. If the goods are ready to be shipped and if shipment or acceptance is delayed for reasons outside our scope of responsibility, the risk is transferred to our customer upon notice of readiness to ship.
3. If the customer defaults in the acceptance of the delivery or partial delivery, we are entitled to withdraw from the entire contract or parts thereof, upon expiration of a grace period of 14 days granted by us, and/or to request compensation instead of performance with respect to the entire contract or parts thereof. If we demand compensation, damages amount to a flat rate of 15% of the net purchase price; proof of greater or lesser damages is possible.

VI. Retention of Title

1. All goods delivered to our customers remain our property until we have received full payment owed in the context of the business relationship - including checks.
2. Our customer may only resell delivered goods in the ordinary course of business and only if the receivables from resale are assigned to us. To this extent our customer already assigns any receivables from the resale of the goods as security; we accept this assignment. If the goods delivered by us are sold together with other goods, the assignment of receivables from such resale only applies in the amount of the invoice amount of the goods supplied by us. We authorize our customer to collect on the assigned receivables on his own behalf. Any amounts collected shall be forwarded to us. However, we reserve the right to collect on these receivables ourselves once our customer defaults on payment to us or stops making payments; in these instances we can require that our customer advise us of all assigned receivables and the associated debtors, and to provide to us

any information and documents necessary for collection and to advise the debtor of this assignment.

3. If goods subject to retention of title or receivables that have replaced goods subject to retention of title according to preceding para. 2 are seized by third parties or the rights to such objects are otherwise impeded or if either is imminent, our customer will promptly object to such seizure or other encroachment and notify us immediately.
4. Upon request by our customer we shall release the securities to which we are entitled to the extent to which their value exceeds the amount of the secured claim by 20% or more.
5. If our customer defaults on payments to us or if he ceases payments, he shall lose any possession rights to the goods subject to retention of title. In such instances we may request the delivery of the goods subject to the retention of title for our satisfaction, if we notify the customer and have given an appropriate grace period for the outstanding payments. Taking back the goods does not constitute a withdrawal from the contract unless we have declared so expressly in writing.
6. If, for customers abroad, the preceding extended retention of title is ineffective in the customer's country, the security that most closely corresponds to the extended retention of title from that country is considered as stipulated. If the customer's participation is required to arrange for this security, he shall take any required steps to create and maintain the corresponding securities.

VII. Notice of Defects, Warranty Rights, Liability

1. Our customer shall promptly examine the goods supplied by us and notify us in writing of any defects of the goods, specifically
 - a) obvious defects immediately, at the latest however within eight days from delivery;
 - b) hidden defects promptly after our customer has discovered them, however, at the latest within eight days after they have become known.

If notifications of defects are not made in time, the goods are considered approved.

2. Our liability for defects of the delivered goods is restricted on principle to additional delivery free of charge; however, we are also entitled to rectify defects. If additional delivery or rectification of defect is unsuccessful, our customer may choose to reduce or withdraw from the purchase contract.
3. Any and all of the customer's warranty rights become time-barred one year from delivery of the item, except for damage claims and those pursuant to Sec. 478, 479 German Civil Code (BGB).
4. To the extent that we have assumed a guarantee regarding quality, statutory provisions shall apply with respect to any claims for damages by the customer. Subject to the regulations below, other claims for damages of our customer, especially arising from breach of contract (and in particular claims for compensation from consequential harm caused by a defect), from breach of duties during contract negotiations and unpermitted actions are excluded, unless we, our legal representatives or auxiliary persons are not at a minimum responsible for gross negligence with respect to the breach of duty and/or unpermitted action. In the event of a breach of major contractual duties, the restriction of which pose a risk to the purpose of the contract, we shall also be liable in case of simple negligence, however, only to the extent of typical and foreseeable damages for such a contract. A potential liability on our part for culpable injury to life, body or health as well as any liability pursuant to the Product Liability Act shall not be affected.
5. To the extent that our delivered goods are based on models, samples or other templates from the customer, the customer warrants that he has verified that intellectual or industrial property rights of third parties have not been violated and/or that he is the owner of such trademark rights, which may exist in connection with such goods, or that he has the required licenses from the legal owner for usage as well as to issue (sub-) licenses. The customer assigns usage rights to us in order to carry out the respective order. The customer indemnifies us from any third party claims, which may be asserted due to violation of any intellectual or industrial trademark rights. The customer shall undertake to replace any damages, including costs involved with any legal defense, and provide us with any support and information which may be required, truthfully and completely.

VIII. Place of Fulfillment, Place of Jurisdiction, Applicable Law, Miscellaneous Provisions

1. The place of fulfillment for both parties is the location at which we have our registered office.
2. The place of jurisdiction for any disputes in the context of our business relations with our customer is Hamburg, Germany, if our customer is a general merchant, a legal entity under public law, or legal entity under public funds asset. However, we may also file a claim against our customer at the location of the general place of jurisdiction.
3. The legal relations between our customer and us are only subject to the laws of the Federal Republic of Germany with the exclusion of its provisions on international private law and the United Nations Convention on the International Sale of Goods (CISG).
4. Any amendments or other supplements must be made in writing. This also applies to this written form clause.
5. If individual provisions in the preceding should be or become null and void, ineffective or non-executable, this shall not affect the effectiveness of the remaining provisions.