

## Standard Terms and Conditions of Sale and Delivery

These Terms and Conditions shall form an integral part of all our quotations and contracts for the delivery of goods and the performance of services and shall apply also in current or future relationships. Any deviating agreements, including, but not limited to, conflicting terms and conditions of our customers, as well as side agreements are subject to our express written approval in each case in order to become an integral part of the contract.

### 1. Quotations and binding contracts

- 1.1 Our offers and cost estimates are without engagement.
- 1.2 Contracts and amendments of contracts shall be deemed entered into with us only after we have accepted the work/purchase orders from our customers, agreed upon any requests for supplements or changes with our customers, or delivered the ordered items and performed the contracted services.
- 1.3 All documents made available to our customers (such as technical descriptions, drawings, illustrations, specifications as to color, measurements and weights) contain only approximate values as customary in the industry, unless expressly specified otherwise in the individual contract specifications.
- 1.4 The measurements provided do not take the impact of any interferences or other environmental influences into account.

### 2. Prices

- 2.1 Unless a different currency has been agreed upon in writing with the customer, all prices are net in euro ex our sales outlet.
- 2.2 Our prices are exclusive of the statutory VAT, which will be shown separately in our quotations and invoices.
- 2.3 All costs of packaging, transportation, insurance, putting into operation and all other ancillary costs shall be charged separately (plus VAT in the amount applicable under the law from time to time).

### 3. Invoices and payments

- 3.1 Our payment claims against our Customers shall be due and payable by our Customers upon taking receipt/acceptance of the delivery item/work performed. The amount of payment specified in our invoice shall then be paid to us within fourteen (14) days from the date of invoice without any deduction whatsoever.

### 4. Set-off and retention

- 4.1 Our customer can set off against us only with claims that are uncontested, have been established as final and absolute, or are ripe for judgment (proven).
- 4.2 Our customers are entitled to exercise a right of retention only if their counter-claims arise from the same contractual relationship.

### 5. Periods and dates

- 5.1 Any periods and dates shall be binding on us only to the extent that they have been expressly agreed with the customer.
- 5.2 All periods agreed upon shall start to run at the date of our acceptance or confirmation but not before the customer has provided all documents, permits and releases and has fulfilled all of its other obligations of cooperation, and not before we have received all payments that are due.
- 5.3 If the contract is changed at the customer's request, the periods shall be extended reasonably to the extent the change request of the customer has caused extra work to be performed by us and/or a delay in the delivery of the goods and performance of the service.
- 5.4 The occurrence of force majeure or any other unusual circumstances, such as in particular labor disputes, acts of governments, or traffic disruptions or extreme water conditions, such as high water (flood) or low water, including the closing off of waterways, blocking of canals/locks due to damage by sea or strikes, regardless of whether we or our subcontractors experience same, shall release us for the duration of their effects and, if they result in the impossibility of performance, completely from our obligation to deliver the goods / perform the services.
- 5.5 If the dispatch of the goods is delayed at the customer's request, the costs incurred for the storage of the goods shall be charged to this customer one month after receipt by the customer of our notice of readiness for dispatch. Our right to rescind the contract and/or claim damages once the period set to this customer has lapsed unsuccessfully shall remain unaffected thereby.
- 5.6 Partial deliveries and the partial performance of services shall be admissible if and to the extent this is reasonably acceptable to the customer.

### 6. Taking receipt / acceptance

- 6.1 Our customers must take receipt of / accept the goods delivered / services performed by us in conformity with the contract promptly upon our request to do so.
- 6.2 If a customer does not take receipt of / accept the goods delivered / services performed by us in conformity with the contract within due course, we are entitled, after unsuccessful reminder in which a period for this purpose was set, to rescind the contract and claim damages at our option either by way of compensation of the loss or damage sustained or – without proof of loss or damage – in the amount of ten percent (10%) of the agreed price. The customer shall in particular have the right to prove that we have not sustained any loss or damage at all or a significantly less severe loss or damage.

### 7. Place of performance, passing of risk, insurances, and packaging

- 7.1 The place of performance shall be our sales outlet or the place where our services for this customer are performed.
- 7.2 If the contract of which these Standard Terms and Conditions are an integral part has been entered into with a business within the meaning of Sec. 14 German Civil Code (*Bürgerliches Gesetzbuch; BGB*), the risk of accidental loss or accidental deterioration of the goods delivered / services performed by us shall pass upon the customer upon taking receipt / acceptance by the customer, but no later than upon the item leaving our warehouse. This shall also apply to partial deliveries / services and also in cases where we have assumed additional services (such as transportation or transfer). Any legal transactions with consumers shall be subject to the law in this respect.
- 7.3 The choice of packaging shall be left to us.

### 8. Retention of title

- 8.1 We reserve title to the items delivered to the customer and the services performed (hereinafter referred to as "Conditional Goods") until receipt of all payments due and payable under the business relationship with that customer regardless of the cause in law.
- 8.2 Our customers are entitled to sell, process, mix or combine and subsequently sell the Conditional Goods within the scope of extended retentions of title, provided that this is performed in the ordinary course of business. Our customers are not permitted to pledge or transfer the title to the Conditional Goods as security.
- 8.3 Any processing or transformation of Conditional Goods performed by the customer shall be performed exclusively on our behalf. Should Conditional Goods be combined or mixed by our customer with other items not belonging to us, we shall be co-owners of the new item at the ratio of the total value of the new item to the invoiced value of the Conditional Goods. The new item generated from the processing shall also be deemed Conditional Goods within the meaning of these terms and conditions.
- 8.4 Upon entering into the individual contracts of which these Standard Terms and Conditions form an integral part, our customers shall assign to us in advance as a security any and all claims including subsidiary rights they are entitled to from third parties in connection with the sale of Conditional Goods, and any claims against their insurers. Where items are exported, our customers, upon entering into the individual contracts of which these Standard Terms and Conditions form an integral part, shall assign to us also all claims they have and will have in the future in connection with the exportation against local and foreign credit institutions, including, but not limited to, claims from collections, letters of credit or confirmed credit, and from bonds and guarantees. If the Conditional Goods are sold by our customers together with other items not belonging to us – regardless of whether without further processing or after processing – the aforementioned claims shall be assigned to us on a pro rata basis, i.e. in the net amount invoiced by us to our customer for the Conditional Goods. The aforementioned assignments shall not be deemed a deferment of our payment claims against the customer.
- 8.5 Our customers shall remain entitled to collect the claims assigned to us. Our right to collect these claims ourselves shall remain unaffected thereby. We do, however, agree that we will not collect such claims for as long as the customers concerned are not in default of payments to be made to us, no motion has been filed for insolvency proceedings regarding their assets or has been rejected for lack of assets. If any of these cases has occurred, the customers concerned must provide us with any and all information and records for the purpose of collecting the claims assigned to us, and must notify the debtors concerned in writing that these claims have been assigned to us. To this extent, the customer's right of retention / right to withhold performance is excluded.
- 8.6 Our customers must maintain the Conditional Goods in proper condition, store them separately and mark them as our property.
- 8.7 Upon our customers' request, we shall transfer back to the customers our property in the Conditional Goods and the claims assigned to us as security to the extent that the value of the Conditional Goods exceeds the totality of the claims to which we are entitled from these customers by more than twenty percent (20%).

### 9. Defects

- 9.1 Our customers must provide us with the opportunity to correct the defects within a reasonable period.
- 9.2 If the corrective action ultimately fails, or if it is unacceptable to us or the customer, or the costs thereof would be out of proportion, the customers concerned are entitled – notwithstanding any claims for damages they may have – to rescind the contract or to reduce the agreed price.
- 9.3 To the extent that the contract of which these Standard Terms and Conditions are an integral part has been entered into with a business within the meaning of Sec. 14 German Civil Code, the period of limitation for defects of quality and defects in title shall be one year and shall start to run upon passing of risk. This shall not apply if and to the extent longer periods apply pursuant to Sec.