

## Terms of Delivery and Payment

### Conclusion of Contract

All offers and list prices are without obligation. Orders and agreements are not binding until acknowledged by us in writing subject to our terms of delivery and payment.

We do not accept the customer's different terms of purchase, even if we do not expressly oppose them. The customer's differing terms shall apply only if acknowledged by us in writing.

The Customer shall consent to automatic processing of data supplied to us.

The customer's credit worthiness is required when accepting orders. If that condition is not fulfilled (e.g. default in payment for previous orders) we may rescind the contract or demand immediate payment, even if bills of exchange have been given.

Up to 10% more or less than the quantities stated in the acknowledgment may be delivered.

Our prices are quoted in euros ex works, exclusive of packing, value-added tax and insurance.

### Delivery

Lead times indicated are not binding. Part deliveries are permissible and will be charged separately. If we are responsible for overrunning an agreed delivery deadline the customer may cancel the order after granting us an extension of at least four weeks and that time elapsing without result.

The customer shall have no other claims.

If we are prevented from delivering by force majeure or other aggravating circumstances unacceptable to us (raw material delivery problems, operating disruptions, etc.), the delivery deadline shall be extended by their duration. We shall also be entitled to rescind the contract in such cases.

Compensation claims by the customer shall be excluded.

Unless otherwise stipulated delivery shall be made ex works at the customer's risk.

### Warranty and Liability

The customer shall ascertain, if necessary by test processing, whether the goods delivered are in perfect condition and suitable for the intended purpose. We shall not be liable if the customer fails to do this.

Complaints must be submitted in writing without delay and at the latest within seven days from arrival of the goods at destination, and in the case of hidden defects within seven days from discovery of the defect.

The former period shall apply to defects that could have been discovered in the course of proper inspection of the goods upon arrival.

Justified complaints notified in time shall be remedied at our option by repair, replacement, a price reduction or taking back the goods and refunding the purchase price.

The customer shall have no other claims.

Consequential losses shall in all cases be excluded from the scope of liability. Complaints shall not entitle the customer to refuse to take delivery of the goods.

Warranty claims shall become statute-barred, including in the case of hidden defects, within one year from delivery. If a consumer makes justified warranty claims within the statutory period applicable to him and our customer then takes recourse against us as a link in the supply chain, we shall be liable for the warranty claims as provided by law.

### Payment

Unless otherwise agreed invoices shall be payable within 14 days from the invoice date without deduction.

Payments shall always be applied to the oldest invoice. We will accept methods of payment other than cash only pending full discharge of the debt. Bank, discounting and collection expenses shall be borne by the customer. Payment by bills of exchange shall require prior agreement. No discount shall be deducted for payments by bill of exchange.

If doubts arise as to the customer's ability to pay or if the time for payment is exceeded we shall be entitled to demand payments in advance and to revoke times granted for payment.

### Retention of Title

Until settlement of all claims arising from the business relationship including any refinancing or acceptor's bills we shall retain title to goods supplied by us and they may be disposed of only in the ordinary course of business.

The customer shall not acquire ownership of things completely or partly manufactured by processing such goods; processing shall take place without payment exclusively on our behalf. Should retention of title lapse for any reason, however, the seller and the customer hereby agree that ownership of the things shall pass to the seller upon processing and the seller hereby agrees to passing of title. The customer shall continue to have custody of them without payment.

In the case of processing with third party goods we shall acquire joint ownership of the new things. The scope of joint ownership shall be determined by the proportion of the invoice value of the goods supplied by us to the invoice value of the other goods.

The customer hereby assigns the claim arising from resale of the reserved goods to the seller, who accepts assignment, to the extent of processing of the goods.

If, besides the seller's reserved goods, the result of processing contains only objects that either belonged to the customer or were delivered under what is known as simple reservation of title, the customer shall assign the entire purchase price claim to the seller. In other cases, i.e., if advance assignments to several suppliers concur, the seller shall be entitled to a fraction of the claim according to the proportion of the invoice value of its reserved goods to the invoice value of the other objects processed.

We shall transfer ownership of goods supplied by us to the customer at the latter's request to the extent that the current value of the goods exceeds our claim by 15%.

### Place of Performance, Partial Nullity

Should parts of these Terms be or become ineffective this shall not affect the validity of the other provisions. The ineffective provisions shall be replaced by a provision coming as close as possible for commercial purposes to the ineffective provisions.

The place of performance for delivery and payment shall be Preußisch Oldendorf. The place of jurisdiction shall be Lübbecke Local Court or Bielefeld Regional Court or the defendant's registered office. German law shall apply excluding the United Nations Convention dated 11 April 1980 on Contracts for the International Sale of Goods.