

General Terms and Conditions of Delivery and Sale

§ 1 General information, scope of validity

1. Our terms and conditions of delivery shall apply exclusively. We do not recognise conditions of the Customer which contradict or deviate from our general terms and conditions, unless we have expressly agreed to their validity in writing.

All agreements between us and the Customer relating to the execution of a contract have to be in the written form. Any amendments and additions to the contract must be made in writing in order to be legally valid. Other agreements, in particular guarantees, amendments and ancillary agreements, are only effective if we expressly agree to them in writing.

3. Our terms of delivery apply exclusively to business transactions with companies within the meaning of § 14 BGB, legal entities under public law or special funds under public law.

4. Our terms and conditions of delivery also apply to all future transactions with the Customer from an ongoing business relationship. The terms of delivery shall be accepted by the Customer upon placing the order, but no later than upon receipt of the first delivery, and shall apply for the entire duration of the business relationship.

§ 2 Offer, offer documents

1. All offers, in particular those in catalogues, sales documents or on the Internet, are subject to change – also with regard to pricing information. Our information and descriptions in catalogues, sales documents or on the Internet are non-binding with regard to the description of the nature and properties of goods.

2. We reserve the right to ownership of and copyright to figures, drawings, calculations and other documents. This shall be especially applicable to documents and calculations designated as "confidential." They may not be passed on to third parties without our express written consent.

3. The contract does not become valid until we have given our order confirmation in writing. If an order confirmation is not sent, the contract is in any case concluded by delivery with the content of our invoice.

§ 3 Prices, terms of payment

1. Unless otherwise stated in the order confirmation, our prices apply from the point of delivery (ex works).

2. Prices do not include statutory VAT (value-added tax). Subtraction of discount is neither agreed upon nor permissible.

3. Unless a payment term has been granted in writing in our written order confirmation or in any other way, the net purchase price (free of charge) is due for payment immediately after receipt of the delivered goods and the invoice. If the Customer is in default of payment, we will charge interest on arrears at a rate of 9 percentage points p.a. above the respective base interest rate of the ECB. We reserve the right to assert claims for further damages.

4. Customers may only be entitled to compensation rights if their counter claims are legally ascertained, indisputable or recognised by us. Customers may only exercise a right of retention if the same requirements are met for the Customers' counterclaims and their counterclaim arises from the same contractual relationship. § 6 No. 5 of these conditions remains unaffected.

5. Upon delay in payment or in the event of justified concern about a significant deterioration in the Customer's financial situation or insolvency, we may suspend delivery or, at our discretion, demand immediate advance payment of all claims – including those not yet due – including deferred or corresponding securities. If Customers fail to comply with the request for advance payment or security within a reasonable period to be set by us, we shall be entitled to withdraw from all contracts and claim damages.

§ 4. Delivery time

1. Delivery periods and dates are to be understood as approximations unless we have designated them expressly and in writing as binding in the contract.

2. Our commitment to deliver is subject to our correct and timely self-delivery unless we are responsible for the deficient or late self-delivery. If subcontractors do not deliver to us at all or only partially, despite the fact that we have concluded subcontractor contracts with due diligence, through no fault of our own, we shall be entitled to withdraw from the contract with the Customer. Our possible liability is determined in accordance with §7.

3. Delivery times or periods begin to run only after complete clarification of all details of execution. Adherence to delivery dates shall be conditional upon Customers meeting their contractual obligations punctually, in particular the performance of the agreed down payment and the timely provision of any required documents.

4. Delays in delivery due to force majeure or arising from unforeseeable circumstances for which we are not responsible, such as operational disruptions, strikes, lockouts, official orders, transport disruptions, crop failures, war, terror and energy procurement difficulties shall not constitute delivery delays. Agreed delivery periods shall be extended for the duration of the hindrance plus a reasonable lead time. If the hindrance to performance lasts longer than three months, both contracting parties shall be entitled to rescind, in whole or in part, from the contract. Claims for damages are excluded in this case.

5. Partial deliveries are permitted to a reasonable extent.

§ 5 Transfer of risk

1. Unless the order confirmation states otherwise, delivery is agreed "ex works".

2. At the express request of the Customer, we shall cover the delivery with transport insurance, and the customer shall bear any associated costs.

§ 6 Claims for defects

1. Warranty claims of the Customer presuppose that he has fulfilled his inspection and complaint obligations according to § 377 of the German Commercial Code (HGB). If the Customer determines that the goods are defective, it may not make any disposition of them – i.e. they may not be divided, resold, or processed further.

2. Specifications concerning e.g., dimensions, weight and other technical information is only to be understood as a description of the quality, and does not imply the assumption of a guarantee.

3. For defective goods, we shall be entitled to choose between correction of faults or taking back the defective goods against delivery of faultless goods ("substitution"). In the event of correction, we can request, at our discretion, that the defective product be sent to us for reworking or exchange with subsequent return – at our expense – or that the Customer keeps the defective product ready and the reworking or exchange is carried out by us there. We shall bear the expenses (in particular transport, travel, labour and material costs) required for the purpose of correction. This does not apply to increased expenses arising from the transfer of goods to a place other than the place of residence or commercial establishment of the Customer after delivery, unless the movement corresponded to the intended use of the goods.

If subsequent delivery or correction ultimately fails, the Customer may demand a price reduction or rescind from the contract. Customers cannot assert any rights to subsequent delivery, repair, withdrawal and/or damages should the value or suitability of the delivered goods be only insignificantly reduced.

4. In the case of notice of defects, payments can be withheld by the Customer in due proportion to the defects of quality observed.

5. Recourse claims of the Customer for the purchase of consumer goods (§ 478 BGB) that go beyond the statutory claims of the customer due to an agreement between the Customer and his own customers are excluded. Customers shall inform us of his customers' claims for defects in good time so that we are able, at our discretion, to fulfil these customers' claims instead of the Customer.

6. Customer claim against us on the grounds of or in connection with the delivery of the goods, in particular warranty claims, shall become statute-barred one year after delivery of the goods. This also applies to claims arising from breaches of duty that do not concern material and/or legal defects. For claims arising from the intentional or malicious actions or for claims under the Product Liability Act, the statutory periods apply.

§ 7 Indemnification

1. The assertion of claims for damages and reimbursement of expenses due to defects in delivered goods is excluded if we are unable to carry out subsequent performance for reasons not attributable to use. The assertion of claims for damages for defects and consequential damages arising from the delivery of defective goods is excluded unless we are responsible for the defect.

2. The assertion of claims for damages for a breach of a durability guarantee issued by us or third parties (§ 443 para. 2 BGB), for which we are responsible, is excluded if we are not responsible for the breach itself.

3. Otherwise, claims for damages and claims for reimbursement of expenses (hereinafter "claims for damages") by the Customer are excluded, regardless of the legal grounds, in particular due to breach of obligations arising from and in connection with the contractual relationship, due to fault before or at the time of conclusion of the contract, and due to tort.

4. The above does not apply to claims under the Product Liability Act, for intentional or grossly negligent breaches of duty and intentional or grossly negligent breaches of duty by legal representatives or vicarious agents, for injury to life or damage to body and health also by legal representatives or vicarious agents, because of the assumption of a guarantee for the existence of a quality (guarantee of quality) and a guarantee of durability, or in the case of the negligent breach of essential obligations that are deemed essential to fulfil the contract. In case of our negligence, our liability is limited to the foreseeable and typical damage. In no event shall we be liable beyond the statutory claims. We are only liable for the assumption of a procurement risk if we have expressly assumed the procurement risk by virtue of a written agreement. A reversal of the burden of proof is not associated with this provision.

§ 8 Retention of title

1. We retain the title of the delivered goods until all payments arising from the contractual relationship with the Customer have been settled. In the event of breach of contract on the part of the Customer, in particular default in payment, as well as imminent cessation of payments, insolvency or negative information that indicates a significant deterioration in the financial situation of the customer, we shall be entitled to take back the delivered goods. Subsequent to the repossession of the delivered goods, we shall be entitled to sell them, and the sales proceeds shall be set off against the liabilities of the Customer less appropriate realisation costs. We reserve the right to assert further claims for damages. The provisions of the German Insolvency Code remain unaffected.

2. Customers undertake to handle the goods with due care and shall in particular undertake to insure them, at their expense, at the level of their purchase value against damage by fire, water and theft.

3. Customers undertake to inform us in writing without undue delay in the event of attachment or any other third-party interference. Customers shall be liable towards us for the judicial and extrajudicial costs of any necessary action pursuant to Section 771 of the German Code of Civil Procedure (ZPO) (third-party action). Customers may only pledge or assign as security goods subject to retention of title with our express consent. Customer shall notify us immediately – by sending the documents available to them (e.g., seizure reports, etc.) – and inform third parties of our security rights should our security rights be impaired by third parties, in particular in the event of confiscation or seizure of reserved goods and/or claims assigned to us. Customers undertake to reimburse us for the necessary defensive measures arising from the impairment of our security rights.

4. Customers may resell the delivered goods in the ordinary course of business provided they assign to us at this time all claims in the amount of the final invoice amount (including VAT) that accrue to them from the resale towards their customers or third parties, regardless of whether the delivered goods were resold without or after processing. Customers may receive these amounts even after they have been assigned. However, we may collect the claim ourselves if Customers fail to meet their

payment obligations from the proceeds received, default on payment or have filed an application for the opening of insolvency proceedings, or payments have been suspended. If this is the case, we can demand that Customers inform us of the assigned receivables and their debtors, provide all information necessary for collection, hand over the relevant documents, and inform the debtors (third parties) of the assignment. However, we may not collect the claim if this is contrary to the Insolvency Code.

5. We and the Customer agree that we also acquire a lien on the claims in the amount of the final invoice (including VAT) of our claims, which accrue to the Customer from the resale against its own customers or third parties pursuant to Section 4, also irrespective of whether the delivered goods have been resold without or after processing.

The processing or transformation of the delivered goods by Customers shall always be made for us. If delivered goods are processed with other goods not belonging to us, we shall acquire joint ownership of the new good in the proportion of the value of our delivered goods to the other processed goods at the time of processing. Otherwise, the same shall apply to the goods resulting from processing as to the goods delivered subject to reservation.

9 Jurisdiction, place of performance

1. If the Customer is a merchant, the exclusive place of jurisdiction is Hamburg. We may also take legal action against Customers in the court of their own registered office.

2. Unless otherwise stated in the order confirmation, the place of performance is Hamburg.

§ 10 Applicable law, severability clause

1. All contractual relations between the parties to this contract shall be interpreted solely under the laws of the Federal Republic of Germany, any application of the UN Convention on Contracts for the International Sale of Goods (UNCITRAL/CISG) being expressly excluded.

2. Should individual provisions of this contract or these General Terms and Conditions be invalid, the validity of the remaining provisions shall not be affected.