

## General Terms and Conditions of Delivery and Payment

### 1. Conclusion of the contract

Our offers and prices are without obligation insofar as not otherwise expressly agreed. A contract of purchase shall not be deemed as concluded until the acceptance of an order has been confirmed by us in writing to the buyer. This written order confirmation can be made together with the invoice. In case the order does not correspond with our offer, the contents of our order confirmation shall be decisive. General terms and conditions of business and delivery of the customer shall not apply, insofar as they deviate from these conditions or our rights are restricted compared with the optional laws. Neither shall they apply if they are not contradicted once again upon conclusion of the contract. The buyer acknowledges our terms of payment without reservation no later than with acceptance of the goods. The exclusive validity of our general terms and conditions of business is hereby also agreed for the conclusion of future business with the customer.

### 2. Prices

Our prices shall apply according to agreement. If no certain price is agreed, the list prices applicable on the date the order is placed shall be charged. If no special agreement has been reached for the statutory value added tax, the agreed price shall apply plus the applicable value added tax and the costs of the packaging, If the buyer wishes despatch or delivery to his registered seat, the buyer shall also bear the ensuing costs, in case not otherwise expressly confirmed in writing.

### 3. Terms of payment

The conditions printed on the front shall apply. In addition the following shall apply: Invoices are principally to be paid immediately and without deduction. The buyer shall be in default with expiry of the deadline listed overleaf. In case of default of payment our company shall be entitled to charge 8% interest towards entrepreneurs or 5% interest towards consumers above the respective base lending rate, at least however 9.5% insofar as we did not have to pay higher interest for taking out bank credits. In such a case the debtor is at liberty to prove that no or only slighter damages have been incurred. The possibility for proof is limited to the amount exceeding the statutory interest on default.

We expressly reserve the right to refuse bills of exchange. The acceptance of a bill of exchange shall only be made in place of payment. Discount and exchange expenses shall be borne by the customer and are due and payable immediately. Bills of exchange are accepted without guarantee for correct existence and protest. With acceptance of bills of exchange and cheques the payment is not made until credit of the counter value on our account.

### 4. Setting off

The buyer may only set off against our claims with legally binding and declared or counter claims acknowledged by us or not disputed. The assignment of claims which the buyer has against our company is excluded.

### 5. Delivery time and scope of delivery

Delivery times given by us are approximate and without obligation. Claims can not be asserted against our company for the consequences of a delayed delivery. We are entitled to make partial deliveries if this is deemed reasonable for the customer taking into account our interests and is not excluded

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according to the nature of the order. Deliveries are principally made at the risk of the buyer, even with carriage paid consignments.

## 6. Despatch

The goods shall be despatched at the risk of the customer. The risk shall pass to the buyer when the goods are handed over to the buyer, carrier, freight forwarder, etc. no later however than when they leave our company. Despatch, selection of the means of transport and the transport channel and useful packaging are undertaken by us with the required care, however liability shall only be assumed in case of a grossly negligent breach of this obligation. All despatch costs shall be borne by the customer. We are entitled however not obliged to insure deliveries in the name and for the account of the customer. The delivery shall be made to the address of the buyer derived from the order, insofar as not expressly otherwise agreed in writing.

## 7. Complaints

If the customer a businessman he shall inspect the goods immediately after delivery within proper business transactions and report in writing any defects, false deliveries and incomplete deliveries no later than within two days after receipt of the goods. Otherwise the goods will be deemed as approved, unless the defects were not recognisable at the inspection. If such a defect is seen at a later date this must be asserted immediately after discovery, no later than after one week. Otherwise the goods are also deemed in consideration of this defect as approved. Visible differences in quantities are to be reported immediately when the goods are handed over respectively in writing to us and the carrier.

## 8. Claims for defects

Goods, for which a defect of quality is determined within the statute of limitations are at our choice to be improved or replaced within a reasonable period of time (subsequent performance), insofar as the cause of the defect of quality already existed at the time when the risk passed.

If a subsequent performance fails the customer may – irrespective of any claims for damages – cancel the contract or reduce the remuneration.

No claims for defects exist for just an insignificant deviation from the agreed condition, with just an insignificant impediment to the usability, in case of natural wear and tear or damages, which are suffered after passing of risk due to improper treatment, in particular improper repair work, excess use, unsuitable equipment or due to special external influences, which are not presumed according to the contract.

The buyer shall bear the full burden of proof for all prerequisites for a claim, in particular for the defect itself, for the time when the defect was determined and for the timely report of the defect.

The claims for defects of quality shall become statute-barred in 24 months for consumers; for entrepreneurs the warranty period shall be 12 months from delivery of the goods.

Statutory claims for recourse of contractual partners shall exist against us only insofar as the contractual partner has not reached any agreements with his buyer beyond the statutory claims for defects.

## 9. Liability

Claims for damages and reimbursement of expenses of the customer, no matter for what legal reason, in particular due to breach of duties from the obligation and from illicit act are excluded. This shall not apply insofar as a liability is mandatory, e.g. according to the Product Liability Act, in cases of wilful intent, gross negligence, due to injury to life, the body or even impairment of health, due to the breach

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of essential contractual duties. The claim for damages due to the breach of essential contractual duties is however limited to those foreseeable damages which are typical as per contract, insofar as there is no wilful intent or gross negligence or liability is assumed due to injury to life, the body or even health. We shall always only be liable for reimbursement of money, not for natural restitution

## 10. Reservation of title

The delivered goods shall remain our property until all obligations existing towards us are satisfied by the buyer. The buyer is upon request by us obliged to hand over the goods to us or a third party commissioned by us immediately for security. In addition, we or a third party commissioned by us are entitled to pick up the goods and for this purpose access the business premises of the buyer. After prior written notification we shall be entitled within 7 days after the date of this letter to sell the object of purchase and possible other securities at our discretion. The credit note for the sales proceeds is deemed as invoice in the sense of the value added tax law. The buyer must inform us of all access of third parties to our property – in particular of compulsory execution measures and seizures – as well as of all damages suffered to our property. He is obliged to reimburse all damages and costs – including court and lawyers' fees, incurred to us through a breach of this obligation.

The buyer is entitled to resell and to a further use in proper business transactions. He hereby assigns his claims from the resale to us. The secured party undertakes for the event that the amount of the claims assigned in advance exceeds the amount of the secured claims by more than 20% to release an additional surplus of the outstanding debts upon request of the buyer at the choice of the secured party.

As long as he satisfies his payment obligations towards us, the buyer is authorized to collect the claims from the proper resale until revocation by us, which is possible at all times. The right of the buyer for resale and for collection of the outstanding debts shall expire in case payments are suspended, an application is filed for or insolvency proceedings are opened, in case of judicial or extrajudicial settlement proceedings, a protest against a cheque or bill of exchange or an attachment is carried out. Assigned outstanding debts received after this are to be collected on a separate account immediately.

The buyer is not entitled to dispose of his claims from the resale through assignment. Our own authorization for collection shall remain unaffected by the authorization for collection of the buyer. Upon request by us the buyer must inform us of the debtors of the assigned claim and inform the debtors of the assignment.

## 11. Place of performance, place of jurisdiction, choice of law

Place of performance and place of jurisdiction for full business men and women for all legal disputes is at our choice Hamburg or the location of the buyer.

Place of jurisdiction shall also be Hamburg if the customer has no general place of jurisdiction in Germany at the time the order is placed or after placing the order transfers his place of residence or customary place of stay from the field of the Federal Republic of Germany or his customary place of stay is not known at the time when the action is filed.

German law shall apply.

Should one clause of these terms and conditions of delivery and payment be invalid this shall have no effect on the validity of the other provisions. Contents of the contract shall be agreed to replace the invalid clause which shall legally promote the object of the contract.

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