Terms and Conditions of Sale and Delivery of Vollmer Metals Solutions GmbH

Article 1

Application of these General Terms and Conditions of Business

1.1 Our deliveries, services and quotations are all provided exclusively subject to these General Terms and Conditions of Business (hereinafter referred to as these "**Terms**"). Any terms and conditions of the other contractual party that conflict with or deviate from these Terms apply only if we expressly acknowledge the same. The General Terms and Conditions of Business of the other contractual party have no binding effect, even if we do not expressly disagree to their application. Any tacit acknowledgement of the General Terms and Conditions of Business of the other contractual party by a conduct implying an intent is excluded.

1.2 These Terms also apply to future contractual relations. They apply regardless of whether express reference is made to them in the individual case.

1.3 Any agreements or addenda deviating from these Terms must be made in writing.

Article 2

Quotation and Conclusion of the Contract; Rights to our Documents

2.1 Our quotations are non-binding and without obligation. A contract comes into being only if we accept the order from the contractual partner. If we are to perform repair work on our premises, we shall give the contractual partner a quotation with an estimate of the costs. This cost estimate is based on an initial approximate calculation and may change in the course of the repair. We will inform the contractual partner if we recognise that the cost estimate is no longer applicable.

2.2 We may accept orders within two weeks of receiving them.

2.3 Unless otherwise agreed, we reserve all title and copyright and all other proprietary rights to quotations, cost estimates, drawings originating from us or third parties, illustrations, descriptions and other documents and materials provided by us. The contractual partner may neither make the aforementioned objects as such nor their contents available to third parties without our express consent. The use or reproduction of the aforementioned objects is permitted only to the extent required for the conclusion or performance of contracts with us.

2.4 The contractual partner must comply with our instructions regarding the use of the objects specified in Article 2.3 of these Terms. In particular, the contractual partner must observe the restrictions on use contained in the documents and may not use the materials or documents for purposes for which they are not intended.

Article 3

Services going beyond Delivery

A separate contractual agreement is required for services that go beyond the delivery of the items ordered and their installation, for example, assembly, commissioning, maintenance services, training services or consultancy services. In the absence of such an agreement, we are not obliged to provide any such services.

Article 4

Prices and Terms of Payment; Rights of Set-off and Retention; Advance Payments

4.1 Unless otherwise agreed, our prices apply "ex works". The price does not include transport and packaging; these will be charged separately.

4.2 Our prices do not include the statutory rate of value-added tax. Value-added tax is charged and shown separately at the rate in application on the date of invoice provided that we are obliged to charge value-added tax on our delivery. In the event of foreign transactions, the contractual partner must itself pay the duties and fees incurred for transfer into the country of destination, in particular, for customs duties and other statutory fees and/or duties arising additionally in the country of destination. In the event that we are required to pay duties and/or fees initially in connection with foreign transactions, the contractual partner must refund the same to us.

4.3 Our invoice amounts are payable without deduction within 30 days of receipt of the invoice by the contractual partner. The contractual partner is in default after the period for payment has expired without necessitating our sending a dunning letter. In the event of default in payment, we are entitled to charge the statutory rate of default interest. This does not affect the right to claim damages that exceed this amount.

4.4 We grant discount only on the basis of a special written agreement.

4.5 The contractual partner may set off accounts due to it only against such claims that are undisputed or have been confirmed with finaly and legally binding effect. The same applies to the exercise of any right of retention.

Article 5

Delivery Period and Delays in Delivery

5.1 Adherence to the delivery period we have quoted depends on the timely receipt of all documents to be furnished by the contractual partner, other information and, if appropriate, any necessary approvals and releases as well as the provision of any items to be supplied by the contractual partner. The same also applies to any advance payments by the contractual partner. If these requirements are not met in time for reasons for which we are not responsible, the periods for delivery extend by a reasonable period of time.

5.2 Operating stoppages due to force majeure, or due to strikes or lockouts or shortages of operating materials and/or raw materials for which we bear no responsibility, entitle us to withdraw from the still unperformed contract if the aforementioned circumstances make deliveries or services impossible not merely temporarily and, moreover, were also not discernible at the time of entering into the contract.

5.3 Delivery is conditional upon proper and timely delivery to us by our own suppliers.

5.4 If we are in default with a delivery or payment, or if it becomes impossible for us to perform a delivery or service, any claim to damages is limited as defined in Article 11 of these Terms.

5.5 The contractual partner has no right to withdraw from the contract because of delivery delays for which we are not responsible. If the contractual partner has a right of withdrawal because of a delay in delivery for which we are responsible, the contractual partner must declare in writing within a reasonable period of time whether he is withdrawing from the contract or insisting on delivery. If the contractual partner makes no declaration within a reasonable period granted to the contractual partner, the contractual partner must grant us an additional reasonable period of time within which to undertake performance and may only withdraw from the contract after this period has also expired without success.

Article 6

Passing of the Risk; Acceptance

6.1 Unless otherwise agreed, delivery is made “ex works”.

6.2 The risk passes to the contractual partner at the time of delivery. The risk passes to the contractual partner in any case if the contractual partner is in default with acceptance of the delivery or service in question.

6.3 Transport insurance will be arranged for the items to be delivered if the contractual partner so wishes. The contractual partner pays the costs of the same.

Article 7

Performance of Delivery; Deployment of Third Parties

7.1 Unless otherwise agreed, we shall select the packaging and mode of shipment at the time of shipment at our due discretion.

7.2 If the contractual partner is in default with acceptance or if the contractual partner breaches any other duties of cooperation, we possess all statutory claims to compensation for damages and to reimbursement of additional expenditure.

Article 8

Special Terms for Erection, Assembly and Commissioning

8.1 We undertake erection, assembly or commissioning only on the basis of a special agreement.

8.2 If we undertake erection, assembly or commissioning, the contractual partner must grant us timely access at its own expense and provide all necessary technical and auxiliary personnel, raw materials and supplies, energy and water at the place of use, including any necessary supply connections, heating and lighting as well as cranes and lifting gear and take all other precautions for erection and assembly.

8.3 Moreover, the contractual partner must provide us with the necessary working space.

8.4 The contractual partner must draw our attention in each case to all potential dangers and peculiarities at the time of erection and assembly.

8.5 We are entitled to charge a reasonable extra amount to cover complications and/or delays for which we are not responsible.

Article 9

Claims based on Defective Deliveries or Defective Services

9.1 All details regarding our delivery items or other services are indications of their nature and are not guarantees. If we provide our deliveries or services on the basis of a bill of specifications, the latter conclusively describes the nature of our delivery or service that we owe. In the absence of a special agreement, our deliveries and services conform to the provisions applicable in Germany and to the recognised rules of technology in Germany.

9.2 The contractual partner may not refuse a delivery because of insignificant defects. The deviations usual in the trade do not constitute defects.

9.3 The contractual partner is obliged to carefully examine goods delivered without delay after delivery. This also applies if we deliver to third parties on the instructions of the contractual partner. The items delivered are deemed to have been approved if a defect that could have been discovered in the course of a careful examination is not complained of without delay. If a defect could not have been discovered by careful examination, the period for timely written notification of the defect begins to run from the date of discovery.

9.4 The contractual partner must give us the opportunity, as far as reasonable, without delay and during the normal hours of business, to examine a defect. In the event of an erroneous notification of defect, the contractual partner is liable to us for all necessary expenses and damages we have incurred as a result.

9.5 We are not liable for defects resulting from improper treatment by the contractual partner or by third parties of the items delivered.

9.6 In the event of a material defect, we are obliged, at our free choice, to deliver a new fault-free item or to undertake subsequent improvement (subsequent performance).

9.7 If subsequent performance fails, the contractual partner is entitled to exercise the rights arising from defective performance, in particular at its free choice to withdraw from the contract, reduce the selling price or claim compensation for damages or the reimbursement of wasted expenses. Insignificant defects do not give the contractual partner any right to compensation in lieu of performance or to the reimbursement of wasted expenditure or a right of withdrawal.

9.8 If, owing to the failure of subsequent performance, the contractual partner is entitled either to continue to demand subsequent

performance or, alternatively, to claim the statutory rights accruing to him instead, we may require that the contractual partner exercise his rights within a reasonable period of time. The contractual partner must notify us of its decision in writing. The date of receipt of the written declaration of the contractual partner decides on adherence to this period of time. If the contractual partner does not exercise its rights within this period of time, it may only exercise the same, in particular, the right of withdrawal or to claim compensation, if a new reasonable period for subsequent performance set by the contractual partner has expired without success.

9.9 Claims against us based on material defects become time-barred one year after delivery to the contractual partner or to a third party appointed by the contractual partner. The limitation period under this provision also applies to claims to compensation for damages due to delivery of a defective item. The limitation period of one year also applies to claims based on breach of duty for services that did not form part of the delivery of an item. Excluded from the one-year limitation period are claims to compensation based on intent or gross negligence or claims based on harm to life, physical injury or harm to health.

9.10 If we enter into a contract with the contractual partner for the sale of a used item, our liability based on material defects is excluded, unless our liability is mandatory or a different agreement is made.

Article 10

Liability for Legal Defects

10.1 If we are liable for legal defects in the delivered items, subsequent delivery or subsequent improvement is substituted by our acquiring the relevant rights, concluding a licensing agreement with the rights holder or modifying the delivered item so as to exclude an infringement of rights in such a way that is reasonable for the contractual partner. We have the right to choose between these forms of subsequent performance.

10.2 In the absence of any special agreement, the legal position in Germany is authoritative for the presence of a legal defect.

10.3 Otherwise the provisions relating to material defects in Article 9 of these Terms apply mutatis mutandis.

Article 11

Limitation of Claims to Compensation

11.1 Our liability is limited in accordance with the agreements made with the contractual partner.

11.2 Each limitation of liability agreed with the contractual partner also applies in favour of our board members, employees and agents.

11.3 This does not affect claims under the Product-Liability Act (Produkthaftungsgesetz).

Article 12

Reservation of Title

12.1 Until the payment of full of our relevant receivable, each item delivered remains our property (reservation of title).

12.2 The contractual partner is obliged to keep the item delivered safe on our behalf and treat it with care. Where maintenance or inspection work is required, the contractual partner must perform the same in good time at its own expense.

12.3 The contractual partner must notify us without delay in writing of any attachment or other intervention by third parties.

12.4 The contractual partner is entitled to re-sell the item delivered in the normal course of business, however, not to transfer title or pledge the same. The contractual partner already now assigns to us all receivables from its purchasers or other third parties that accrue to the contractual partner out of the resale in the amount of the final sum of our receivables invoiced (including VAT). The assignment serves the purpose of securing our receivables to the same extent as the reservation of title in Article 12.1 of these Terms. The contractual partner remains entitled to collect these receivables even after assignment. However, we are entitled to collect the receivables ourselves if the contractual partner fails to perform its payment obligations, defaults on payment, if a petition is made for the institution of insolvency proceedings or the contractual partner ceases to make payments. In these cases, we may revoke the authority to collect. We may also require that the contractual partner notify us without delay of the receivables assigned and their debtors, provide us with a written declaration of assignment and all documents required to collect the receivables.

12.5 If the items delivered by us are combined with other movable objects in such a way that they become integral parts of a uniform thing, then the contractual partner assigns to us a pro-rata share of title in the uniform thing.

12.6 For the purpose of securing our receivables, the contractual partner also assigns to us all receivables against its purchasers or third parties in the event that the delivered item is combined with a piece of land or in the event that the combination of the items with other movable objects leads to a situation where title in the item we have delivered is lost. Article 12.4 of these Terms applies mutatis mutandis.

Article 13

Concluding Provisions

13.1 German law exclusively governs all legal relations which arise in connection with the conclusion, performance or termination of this contract to the exclusion of the UN Convention on Contracts for the International Sale of Goods (CISG).

13.2 Place of performance is Hagen.

13.3 Exclusive place of jurisdiction for all legal disputes is Hagen. However we are entitled, at our discretion, to bring our claims against the contractual partner before any other place of jurisdiction available under statute.