

CONDITIONS OF SALE (GTC)

1. Acceptance of the terms and conditions

We carry out orders only under the following conditions, which are considered to be accepted if no objections are raised. This also applies if your purchase conditions are indicated in your order, which purport that they exclude all other conditions. Deviations from our conditions of sale require our express written consent in any case.

2. Contract conclusion

Sibalco, W. Siegrist & Co. GmbH is entitled to make the acceptance of a contract conclusion dependent on an advance payment up to the amount of the total price of the order including the transport costs.

3. Prices

All prices are non-obligatory and are understood unless otherwise agreed, for delivery ex-works plus postage and packing/freight costs as well as the statutory VAT. The currently valid prices correspond to the current cost situation. If the costs change due to price changes or charges not known at the date of conclusion, we expressly reserve the right to change our sales prices, even for current transactions.

4. Delivery time

The date of delivery confirmed in the order confirmation is the date of delivery from Sibalco, W. Siegrist & Co. GmbH. No guarantee can be given for compliance with delivery deadlines. Binding delivery, performance and execution periods must be formally agreed as such. Events of force majeure, operational disturbances, strikes, lockouts, raw material deficiencies, war and transport deficiency release us from accepted obligations with regard to the delivery time and give us the right to withdraw from the contract. If this is not the case, the delivery deadline is extended by the period during which production is suspended. Delay penalties or claims for damages are excluded in all such cases. The buyer may not reject partial deliveries.

5. Quantity deviation and special designs

Excess or short deliveries of goods which are not kept in stock but are manufactured for the buyer according to certain regulations are unavoidable for technical reasons. Therefore, up to 15% deviations from the ordered quantity cannot be objected to by the buyer. Special designs and special materials are subject to setup costs and cannot be taken back.

6. Quality of the delivery items and changes to the products

Delivery items are delivered in a normal commercial condition. Sibalco, W. Siegrist & Co. GmbH is at all times entitled to make changes to the delivery items which it considers necessary for technical reasons or for reasons of model care insofar as these do not impair the functionality of the delivery item. A 100% error-free delivery cannot be guaranteed.

If a 100% control is desired, it must be requested in a particular case and explicitly offered.

7. Additional conditions for blanket order

Items, which are ordered as a "blanket order", are specially manufactured for you and stored by us. For this reason, it is not possible to withdraw from the blanket order. The duration of the blanket order is limited to 12 months. After expiry of the term, the remaining quantity is delivered without any consultation and charged.

8. Shipping

The shipping is at the risk of the buyer. In cases in which the orders are not subject to clear rules for shipment, they are made at the best discretion without liability for the most favourable shipping.

9. Provision of security

To unknown purchasers, we deliver only against prior provision of security. If we subsequently explore adverse facts in the creditworthiness of the buyer, we have the right to withdraw from the contract even after partial fulfilment, and to refuse our performance unless the buyer pays the purchase price within three days after receipt of our resolution or otherwise assures the value of the goods within the same period. In all cases mentioned, we are also entitled to demand the payment of deferred debts immediately. In the event of the opening of the conciliation procedure on the assets of our purchaser, the latter already now renounces the assertion of the rights under section 50 (1) sentence 1 of the conciliation regulations.

10. Notice of defects

Notices of defects shall be considered only to the extent that they are immediately communicated to us in writing upon receipt of the goods. In the case of justified complaints, we are free to either take back the unprocessed quantity of goods at the stipulated price or to replace them by error-free goods, after the queried goods have been returned to us at the time of delivery at our request. We expressly reject any further claims, such as conversion, reduction, compensation for damages, wages, freight, delay penalties. In the case of partial deliveries, substitute claims in the sense set out above can only be levied for the individual deliveries. Further claims are excluded. By negotiating complaints, we do not object to the objection that the notice of defects was not timely or incomplete.

11. Warranty

In order to maintain warranty rights, the customer must immediately formally notify false deliveries, quantity deviations and open defects after delivery and non-open defects after their discovery.

12. Payment

The invoices are to be paid irrespective of the receipt of the goods and regardless of the right to complaint:

13. Within 30 days from date of invoice without deduction or within 14 days with 2% discount, unless no other written agreements have been made. In case of late payment, you are in default and we are entitled to charge default interest, at least 4% above the respective discount rate of the Deutsche Bundesbank. This rate is correspondingly increased if bank loans are used. We reserve the right at all times to demand advance payment for deliveries.

14. Retention of title - extended

- a. We retain the title of the delivered goods until the full payment of all claims arising from the delivery contract. This also applies to all future deliveries, even if we do not always expressly refer to it. We are entitled to take back the purchase item if the customer behaves in breach of contract.
- b. The purchaser shall be obliged to treat the purchased goods carefully as long as the property has not yet passed on to him. As long as the property has not yet passed, the customer has to notify us immediately in writing if the delivered item is seized or other interventions of third parties occurred. Insofar as the third party is not able to reimburse us for judicial and extrajudicial costs of an action pursuant to section 771 Civil Process Order (ZPO), the customer is liable for the loss incurred by us. There is, therefore, in any case, a claim to segregation from the settlement or bankruptcy assets. Any seizure by third parties is prohibited. The buyer has to return the remaining goods as our property.
- c. The purchaser is entitled to resell the reserved goods in normal business transactions. The purchaser assigns the claims of the purchaser from the resale of the reserved goods to us in the amount of the agreed final invoice amount (including VAT). This assignment applies irrespective of whether the purchased item has been resold without or after processing. The purchaser shall remain authorized to collect the receivable even after the assignment. Our authority to collect the claim ourselves shall remain unaffected. However, we will not collect the claim as long as the customer complies with his payment obligations from the revenue collected, is not in default with payment and, in particular, no application for opening insolvency proceedings is filed or payment is ceased.

In no case, as soon as a delay in payment arises, the funds received from the resale of our goods may be used to pay other liabilities. If the goods delivered by us have been further processed or integrated into other items to form a conceptual unit, then it is **agreed that the** delivery of this item will result in a security transfer of the items concerned in the amount of our goods which extend in full to one or as many delivery units that are required to cover our claim.

15. Processing

In the case of a change in the company or the transfer of a company of any kind by the purchaser, our deliveries of goods must be compensated in advance by cash payment, even if the amounts have not yet expired as a matter of condition.

16. Place of performance and jurisdiction

The place of performance for all obligations resulting from the contract is Lörrach.