

General Terms and Conditions of Business of modul technik GmbH

1. General Information

All business transactions, including future transactions, are governed by these General Terms and Conditions of Business. Side agreements and amendments to these terms and conditions require our written confirmation to be effective.

All orders are subject to our written confirmation. Our order confirmation sets out the content of the contract, which is considered accepted if there is no objection immediately after receipt. Purchaser terms and conditions which are referred to on forms are deemed to be not agreed if they contradict our terms and conditions.

2. Prices

Our offers are always subject to confirmation. Prices are stated in euro exclusive of value-added tax. The value-added tax in the relevant amount is invoiced separately upon delivery. Our prices are ex-works and exclusive of packaging, freight, postage and insurance costs, unless otherwise agreed.

Price changes are admissible if the agreed delivery date is more than four months after the date of contract conclusion. In this case, the prices that are valid on the delivery date shall be deemed to be agreed.

The Purchaser is not entitled to cancel the contract on grounds of price increases.

3. Delivery

Our information pertaining to delivery dates and times is non-binding and subject to change unless specifically otherwise agreed. We are entitled to effect part deliveries.

Circumstances and incidents for which we are not responsible, and cases of force majeure such as war, strikes, lock-outs, raw material and energy shortages, production stoppages, traffic jams etc. as well as incidents and restrictions affecting our suppliers, release us for their duration from our obligation to deliver. In such cases, we are entitled to deliver at a later time or to withdraw from the contract in part or full, and to invoice any costs incurred up to that point in time. No. 8 of these general terms and conditions applies accordingly.

An agreed delivery period does not commence until the order confirmation has been issued by us (acceptance), until agreement is reached on the contract content and until any necessary components or documents (permits, approvals, plans etc.) to be provided by the Customer have been received by us. An agreed delivery period does not commence before receipt of an agreed down payment or advance payment. In the event of default, the Purchaser shall grant an additional reasonable timeframe of at least six weeks.

Claims for damages asserted by the Purchaser due to default or non-delivery are excluded to the extent that this is legally admissible.

Claims for damages are limited in amount to the order value.

4. Passing of the risk

Deliveries are always effected at the expense and risk of the Purchaser, even if they are delivered freight paid and/or in the Purchaser's vehicles. The risk passes to the Purchaser when the goods are handed over to the first carrier. Goods which are not collected in a timely manner will be stored at the Purchaser's expense and risk. Shipping requirements must be stated in the order, otherwise we are entitled, without obligation, to select the fastest and most inexpensive shipment method. Unless expressly otherwise instructed by the Purchaser, deliveries are effected without insurance at the Purchaser's expense and risk.

5. Terms of payment

In the event that no specific agreements exist on terms of payment - particularly in export transactions - our invoices are due and payable within 10 calendar days of their date at 2% discount or within 30 calendar days without discount. If the payment deadline is not met, interest of 8% above the effective European Central Bank base rate will be charged on the invoiced amount. Bills of exchange will only be accepted subject to explicit prior agreement and only on account of payment. In the event that bills of exchange or cheques are not honoured, assets deteriorate or the Purchaser defaults on payment, all Purchaser liabilities shall become immediately due and payable. If the Purchaser defaults on payment we are entitled to withdraw from all current contracts in part or full. In this case, we are entitled to demand the reimbursement of costs or compensation for damages. No. 8 of these general terms and conditions applies accordingly.

The Purchaser does not have the right to assert rights of retention or to offset the purchase price with counter claims unless they have been established as legally binding or we have recognised them in writing.

6. Warranty period and notices of defects

The warranty period on our appliances is 2 years as of the date of delivery. Any information which we provide on the goods to be delivered, their use etc. merely constitutes a non-binding description or designation and not guaranteed features.

We reserve the right to make modifications and improvements within the scope of technical optimisation.

The Purchaser shall inspect the goods without delay after receipt. Any complaints must be sent to us in writing without delay after receipt of the goods and the Purchaser must allow us to inspect the goods complained about. The date of receipt of the complaint is authoritative for deadline

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compliance. In the event that the Purchaser's complaint is justified and received in time, we may, at our discretion, remedy the defect or provide a replacement item. All further rights and claims, in particular the right to withdraw from the contract and claims for damages, are excluded to the extent that this is legally admissible.

In the case of merely minor deviations from the agreed quality the warranty does not apply. Failure to comply with assembly and operating instructions by the Customer or its personnel rules out any claims being asserted against us, as does failure to perform necessary maintenance.

7. Claims for damages

Our liability to pay compensation for damages - on whatever grounds - is limited to liability for deliberate acts and gross negligence. All further liability for damages is excluded, in particular liability for any type of compensation claim for damages arising as a consequence of a defect.

Our liability for guaranteed features is limited to our liability to pay compensation for damages and is restricted to the order value to the exclusion of all direct and consequential damages.

8. Returns and cancellations

If the Purchaser fails to accept the ordered goods, despite having been granted an additional time period to do so, or if the Purchaser cancels the contract, we are entitled irrespective of proof of actual damages to demand lump-sum compensation for damages amounting to 25% of the order value. The Purchaser is entitled to furnish proof that the damages incurred were substantially less or that no damages were incurred. For the mutually agreed taking back of replacement parts and/or accessories we charge 20% of the order value and at least EUR 50 per order.

9. a) Retention of title

We have full and unrestricted ownership of the goods until all liabilities arising from the business relationship have been paid in full to us. The Purchaser is not entitled to pledge the goods or transfer ownership of them by way of a security lien. If an attachment order is issued in respect of the goods the Purchaser must inform us without delay. However, the Purchaser may process or sell the goods to which title is retained in the ordinary course of business in accordance with the following provisions. The Purchaser herewith assigns all future claims vis-a-vis third parties arising from the sale of the goods to which title is retained in their full amount, or if the goods have been processed in an amount corresponding to our co-ownership share, by way of security. The Purchaser undertakes at our request to inform the third party purchaser of this assignment and provide to us all information and documents necessary to assert our rights vis-a-vis the third party purchaser. The Purchaser is authorised to collect any assigned receivables provided that

it meets its payment obligations to us properly. If our goods are combined with other items, we shall be deemed to be the manufacturer and acquire the title to the interim and final products.

b) Export / resale

The export or resale of the goods to which title is retained to other countries, including free port areas is only admissible with our prior consent.

10. Legal venue, place of performance, applicable law

The legal venue and place of performance is Montabaur. This Agreement is governed by the laws of the Federal Republic of Germany.

11. Severability clause

If any provision of this Agreement is or becomes invalid or unenforceable, the validity and enforceability of the remaining provisions shall be in no way affected. By way of interpretation, the invalid provision shall be replaced by a provision that comes as close as possible to the original intent of the invalid provision.

12. Concluding provisions

Amendments, deviations and supplements must be made in writing to be effective. This also applies to the cancellation of the written form requirement.

Status 01/15 – Rev. 3