

General Terms and Conditions of Sale of SVT GmbH

I. General

1. Our General Terms and Conditions of Sale shall apply vis-à-vis business persons, legal entities incorporated under public law, and special funds under public law.
2. Our General Terms and Conditions of Sale shall be exclusively applicable. We do not recognise any deviating sales conditions of customers, unless we have expressly consented in writing to their applicability. Our General Terms and Conditions of Sale shall also apply if we carry out a delivery without reserves being aware of a customer's deviating purchase conditions.
3. All agreements between the customer and us in connection with the execution of this Agreement are set forth in writing herein. There are no oral collateral agreements hereto. Any amendments or supplements to this Agreement shall be valid only if made in writing.
4. We reserve title and copyrights to any samples, drawings, calculations and other documents related to this Agreement. The customer may disclose such documents and the information contained therein to third parties only with our prior written consent.

II. Price and payment terms

1. Unless otherwise stipulated in our order confirmation, our prices are "ex works" including loading but excluding packing and unloading; these shall be charged separately.
2. Our prices do not include the statutory VAT. It shall be shown separately in the invoice at the rate applicable on the date of invoicing.
3. Unless otherwise stipulated in our order confirmation, payment shall be made and transferred to our account without any deductions as follows:
 - 1/3 of the purchase price upon receipt of the order confirmation;
 - 1/3 of the purchase price upon the seller's notice that the goods are ready for delivery; and
 - the remaining amount within one month as from the date of handover of the goods to the customer or, if no handover is required, within 30 days as from the invoice date.
4. The customer shall be entitled to set-off against our claim to payment or to assert any retention rights only insofar as its counter-claims have been established with res iudicata effect or are undisputed. Moreover, the customer shall be entitled to assert any retention rights only insofar as its counter-claim is based on the same agreement as the payment claim.

III. Delivery time and delay

1. The agreed delivery time shall commence as soon as all commercial and technical issues between the parties have been clarified, the customer has made the advance payment in the amount of 1/3 of the purchase price pursuant to clause II. 3 and has made

all cooperative acts (e.g. obtainment of any authority approvals) to which it is obliged.

2. The delivery time shall be complied with if the goods have been sent off to the customer by the end of the delivery time. The notice that the goods are ready for delivery shall be sufficient for the compliance with the delivery time if the customer declares that it intends to accept the goods only at a later date. The compliance with the delivery time is subject to the reservation that we are supplied on time ourselves. We shall inform the customer as soon as possible of any emerging delays in our sub-suppliers' deliveries.
3. The delivery time shall be extended by the period during which we are unable to effect deliveries due to acts of God, lawful industrial action or any other events beyond our control. We shall inform the customer as soon as possible of the commencement and the end of such events.
4. If the customer is in default of acceptance or if it culpably fails to make any cooperative acts to which it is obliged, we shall be entitled to claim compensation for the additional expenses incurred for the unsuccessful offer and the storage and maintenance of the goods ordered. Further statutory claims shall be reserved.

IV. Passing of the risk

1. The risk of loss or deterioration of the goods shall pass to the customer upon dispatch of the goods or, if the customer declares that it intends to accept the goods only at a later date, upon the notice that the goods are ready for delivery. If the customer is in default of acceptance, the risk shall pass to it by that date at the latest. In the event that an acceptance of the goods is required, the date of such acceptance shall be decisive for the passing of the risk. The customer shall not be entitled to deny acceptance for non-essential defects of the goods. The same shall apply to part deliveries, provided that the purchaser can be reasonably expected to accept any such part delivery.
2. Should the customer wish so, we will cover the goods by transport insurance. The costs incurred shall be borne by the customer.

V. Defect liability

1. In case of defects as to quality or defects of title in the goods it shall be in our own discretion whether we comply with the customer's claim to subsequent performance by remedying the defects or by supplying a replacement.
2. The customer shall have any damages claims for defects as to quality or defects of title only in accordance with the provisions under clause VI.
3. Claims of the customer with respect to defects shall be time barred 12 months after delivery of the goods.
4. Unless otherwise provided for in the preceding paragraphs, our liability for defects of the goods shall be subject to the statutory provisions (Section 434 et seq. German Civil Code).

VI. Liability for damages

1. We shall be liable to pay damages only on the following conditions:
 - a) in case our legal representatives or persons employed to perform our obligations (*Erfüllungsgehilfen*) violate their duties with intent or gross negligence;
 - b) in case our legal representatives or persons employed to perform our obligations (*Erfüllungsgehilfen*) culpably cause any injuries to the life, body or health;
 - c) in case our legal representatives or persons employed to perform our obligations (*Erfüllungsgehilfen*) culpably violate any substantial contractual duties; substantial contractual duties within the meaning of this Agreement shall be all duties the fulfilment of which are required for this Agreement to be duly implemented at all and, thus, on which the customer relies and may rely to be complied with;
 - d) in case of defects of the goods for the absence of which we have assumed a warranty; and
 - e) for defects of the goods resulting in liability under the German Product Liability Act.
2. In the cases of clause VI. 1 lit. c), our liability for damages shall be limited to the damage foreseeable and typically occurring.
3. With regard to claims for damages under clause VI. 1. lit. c) that are not subject to the limitation period for defects, an exclusion period of 18 months shall apply. This period shall commence upon knowledge of the damage and of the injuring person. Any other claims for damages of the customer that are not subject to the limitation period for defects shall be time-barred upon expiry of the statutory limitation period.
4. Any liability for damages beyond that under the preceding paragraph – for any legal reason whatsoever – shall be excluded. This is in particular true with regard to any claims for damages based on culpa in contrahendo (Sections 311 (2) and (3), 280 (1) of the German Civil Code), on violation of duty (Sec. 280 (1) of the German Civil Code), or on tort (Sections. 823 et seq. German Civil Code).
5. If and to the extent our liability for damages has been excluded or restricted, this shall also apply with regard to the personal liability for damages of our employees, agents, representatives and persons employed to perform our obligations (*Erfüllungsgehilfen*).

VII. Retention of title

1. We reserve title to the goods up to the receipt of all payments to be made under the business relation with the customer.

2. The customer shall be obliged to take good care of the goods. In particular, it shall be obliged to take out insurance at its own cost sufficiently covering damages caused by fire, water and theft at the goods' replacement value. Should any maintenance and inspection work be required, the customer shall carry them out at its own cost in due time. If the customer is in breach of the aforementioned contractual duties, we shall be entitled to take the goods back after a corresponding demand note; in this event, the customer shall be obliged to hand the goods over immediately.
3. The purchaser may neither sell the goods nor pledge nor assign it for security purposes. In case of a distress or any other third-party intervention, the customer shall inform us in writing without undue delay, so that we can bring an action in accordance with Section 771 of the German Code of Civil Procedure. If the third party is not be able to reimburse us for all costs incurred due to an action pursuant to Section 771 of the German Code of Civil Procedure, the customer shall be liable for the loss we have suffered.
4. The customer shall process or transform the goods always on our behalf. In case other objects not belonging to us are processed together with the goods, we shall acquire the co-ownership in the new object in relation to the value of the goods supplied to the other objects at the time of processing. With respect to the object created through such processing, the same shall apply as to the goods supplied with reservation of title.
5. If the commencement of insolvency proceedings against the customer's assets is applied for, we shall be entitled to withdraw from this agreement and to claim immediate return of the goods supplied.

VIII. Governing law, jurisdiction, and consequences of invalidity

1. All legal relations between the customer and us shall be exclusively governed by the laws of the Federal Republic of Germany excluding the United Nations Convention on the Sales of Goods.
2. The court competent for our registered seat shall have jurisdiction. We shall be entitled, however, to take legal action also at the customer's registered seat.
3. Should individual provisions contained in this Agreement be invalid or unenforceable in whole or in part, the validity of the remaining provisions shall not be affected. In this event, the Parties undertake to replace the invalid or unenforceable provision by a provision that comes as close as possible to the economic purpose of the invalid provision.

Date of issue: March 2013