



## **General Conditions of Delivery and Payment**

### **1. Conclusion of the contract**

Contracts and agreements, particularly where the terms of which deviate from the conditions which follow, become binding for us only with our written confirmation. The buyer's purchasing terms are not binding for us, regardless of whether or not we have expressly rejected them. We are entitled to deliver a number of items which deviates by up to 5% (five per cent) from the quantity ordered.

### **2. Payment terms**

Unless otherwise agreed, our shipments are to be paid for immediately after receipt, in cash, without deduction of discounts and without offsetting against any other obligations or retention of payment in any form. We will accept bills of exchange only in lieu of payment and only after express consent to the same. Checks or bills of exchange are always credited subject to their being honored and, if the buyer should be in default, without prejudice to an earlier due date for payment of the purchase price; such instruments are credited on the day on which the monetary value becomes available for our disposition. In case of delays in payment we are entitled to charge those fees which we incur as a result of having to borrow money from financial institutions. If these payment conditions are not observed or if, after the conclusion of a particular agreement, circumstances come to our attention which indicate a reduction in the buyer's creditworthiness, then all outstanding claims become due immediately, without regard to the expiry period of any bills of exchange which may previously have been accepted. In such cases we are also entitled to execute any pending deliveries exclusively against prepayment or after the pledging of suitable securities; we may also, after expiry of a reasonable additional period of time, withdraw from the contract or file claim for damages resulting from non-compliance, without prejudice to our right to recover goods which were delivered under retention of title.

### **3. Retention of title**

Our shipments remain our property until all claims devolving to us have been settled, regardless of the basis on which such claim came into being. All invoices are considered to be a cumulative invoice in regard to the retention of title. Where statements of account are issued the retained title is used as security for the balance of our claims.

### **4. Place of performance and court of venue**

The place of performance for shipments is Erndtebrück, West Germany. The court having jurisdiction over all transactions is in all cases Bad Berleburg (Westphalia), West Germany, even though the buyer's purchasing terms may stipulate a different venue.

### **5. Toolings**

5.1. The tooling to be manufactured by the contractor will be transferred into the ownership of the customer after it has been paid in full. The transfer of ownership, however, will be replaced by a tacitly concluded and free of charge depositing contract on behalf of the owner, engaging the contractor to store the tooling free of charge, moreover appropriately and professionally, and to not make it available to any third party.

5.2. The tooling to be manufactured by the contractor will remain within the ownership of the contractor after the subsidy to the tooling charges has been paid in full. Unless not explicitly expressed, the contractor engages in storing the tooling free of charge, moreover appropriately and professionally, and shall not make it available to any third party.



## **6. Delivery periods**

The delivery period commences on the day on which we accept the order, but not prior to complete clarification of all details regarding the execution of the order; this period is never binding for us. In cases where dispatch is not possible due to reasons beyond our control, then the delivery period is deemed to have been met when notification of readiness for shipment is given in due time.

An agreed delivery period is extended – without prejudice to rights devolving to us from the contract with the buyer – by that period of time during which the buyer is in arrears regarding obligations arising

from this or any other contract. The buyer must set a reasonable grace period for us if we should fall in arrears. Following the expiry of this grace period he may withdraw from the contract, in so far as we did not, prior to the expiry of the extension period, give notification that the goods were ready for shipment. Claims for compensatory damages due to non-compliance or late compliance are expressly excluded. The buyer is not entitled to refuse partial shipments.

## **7. Acts of God**

We are relieved of our obligations to supply if we are hindered in meeting our obligations due to unforeseen circumstances which we could not avert in spite of exercising all care reasonable under the circumstances, and if as a result it becomes impossible for us to effect delivery. It is of no consequence whether the impact of these circumstances is on us directly or on our suppliers, e.g. disturbances in operations or delays in the supply of essential materials. If it is not impossible to effect shipment, then the delivery period will be extended appropriately where the circumstances described above come into being. The same applies in cases of strikes and lock-outs. Such circumstances justify an extension of the delivery period only when we inform the buyer at once. If we neglect to do so, then the legal consequences to our favor will not take effect.

## **8. Shipment and transfer of risk**

The risk is transferred to the buyer at the time when the shipment is passed to the shipping company or freight forwarder, and at the latest when it leaves our plant, even where we are to deliver freight paid to the destination using our own or outside vehicles. F.O.B. and C.I.F. transactions require special agreements.

## **9. Complaints**

Complaints must be reported in writing and must reach us within eight days after the receipt of the goods. We reserve the right to supply replacements or to provide reimbursement for the reduced value; other claims or entitlements on the part of the buyer are expressly excluded.

## **10. Applicability**

These Conditions of Sale and Delivery are also applicable to other contracts without it being necessary to make express reference to these Conditions in each individual case.

## **11. Other**

Our advice in regard to application technology, regardless of whether oral or in writing, is not binding. This also applies to any proprietary rights which may be held by third parties. No advice which we may give relieves the customer of the obligation to carry out his own investigations to determine suitability for the intended processes and purposes. Should there nonetheless be a question of liability on our part, then we will be obliged to compensate for damages only to an extent equal to the deficiency in quality. The price(s) quoted are based on the current prime costs for material, labor and other services. We reserve the right to adjust our sales price(s) accordingly, if there should be a change in these prices.

Erndtebrück, 28.10.2016