

General Terms and Conditions of Sale

M.A. Qaiser Industrietechnik GmbH

1. Definitions

- 1.1. The "Buyer" means company or person which buys or agrees to buy Products from the Seller in the normal course of its business.
- 1.2. The "Seller" means M.A. Qaiser Industrietechnik GmbH
- 1.3. "Products" are all products mentioned in the Sellers "Product Range" and Sellers "main catalogue" in the respectively current version and all products offered by Seller.
- 1.4. "Terms" and "Conditions" means the Terms and Conditions of Sale set out in this document and any special conditions agreed in writing by the Seller.

2. General

- 2.1. Any Term and Condition in this document which conflicts with any provision of the Convention on Contracts for the International Sale of Goods shall be deemed to be a derogation from or variance of the effect of Convention's provisions within the meaning of its Article 6.
- 2.2. Questions which are not expressly settled in this Contract or in the United Nations Convention on Contracts for the International Sale of Goods are to be settled in conformity with those rules stated in the German Civil Code and the German Commercial Code that do not conflict with the provisions of this Contract or of the Convention.

3. Contract Formation

- 3.1. The Buyers "order of purchase" constitutes an offer for the purchase of Products.
- 3.2. The "order of confirmation" issued by the Seller in response to an "order of purchase" from Buyer shall result in a Contract for the purchase of the Products at the price quoted by Seller's "order of confirmation" and shall be subject to these Terms and Conditions. Seller does not accept and hereby objects to any terms and conditions contained in any purchase order or other documents issued by Buyer which are different from, conflict with, modify and/or add to these Terms and Conditions. Seller's execution of any document issued by the Buyer shall constitute only an acknowledgement of receipt thereof and shall not be construed as an acceptance of any of the terms therein. Unless Buyer shall have set forth each specific objection to these Terms and Conditions in a separate writing signed and dated by Buyer and delivered to Seller contemporaneously with Buyer's purchase order or other acceptance document, Buyer shall be deemed to have accepted all of these Terms and Conditions. Buyer's issuance of a purchase order or other document which purports to reject some or all of these Terms and Conditions by virtue of Buyer's standard form language, or otherwise, shall not be sufficient objection. Where Buyer specifically objects to any of these Terms and Conditions, no contract shall be formed unless and until Seller agrees to accept in writing Buyer's proposed modifications to these Terms and Conditions.
- 3.3. The "order of confirmation" and these Terms and Conditions shall constitute the entire understanding and agreement (the Contract) between the Buyer and the Seller. Any representation, quotation, promise, course of dealing, course of performance, custom or trade usage will not be binding upon either party. This Contract may not be amended or modified except by a writing executed by both parties.
- 3.4. Buyer and Seller agree that valid, enforceable and binding obligations may result from electronic means of communications. Any electronic communication between Buyer and Seller shall be considered to be a "writing" and/or "in writing".
- 3.5. A notice of avoidance of the Contract because of fundamental breach shall be given in writing.
- 3.6. Article 27 of the Convention on Contracts for the International Sale of Goods does not apply to this Contract. Any notice, request or other communication required by this Contract or Part III of the Convention shall be effective only if and when it reaches the addressee.

4. Prices

- 4.1. Prices and currencies for the Products are as set out in Seller's "order of confirmation".
- 4.2. Unless agreed otherwise, Seller's prices include standard packaging. Prices do not include taxes, export or import duties, freight charges and all other applicable charges which may be applicable to the sale and/or delivery of the Products. Buyer shall be responsible for, and shall pay any taxes, duties, freight charges or other applicable charges to the sale and/or delivery of the Products.

5. Payment, acceptance of invoice

- 5.1. Unless expressly stated otherwise in Seller's "order of confirmation", payment shall be made on the basis of net cash, to be received by Seller within fourteen (14) days following the date of reception of Seller's pro forma invoice or final invoice, whichever is first, for Products by means of transfer into bank account mentioned in the invoice. In any case payment shall be due before delivery of the Products. The reception of the invoice via electronic means shall be sufficient and reception shall be confirmed by Buyer without delay.
- 5.2. All payments shall be made without any deduction on account of any taxes, duties or charges and free of set-off, claims or recoupement on account of this Contract or any other matter between the parties.
- 5.3. Buyer's failure to pay the price by the date fixed by Term 5.1. of this Contract shall be deemed to be a fundamental breach. Seller may, without prejudice to any other rights of Seller, charge interest on any overdue payment at the rate of twelve percent (12 %) per annum, from the due date computed on a daily basis until all amounts outstanding are paid in full. All cost and expenses incurred by Seller with respect to collection of overdue payments (including, without limitation, reasonable attorney's fees, expert fees, arbitration panel and/or court costs and other expenses of litigation) shall be for Buyer's account.
- 5.4. Any complaints with respect to the invoice must be notified to Seller in writing within ten (10) days after the date of invoice. Thereafter Buyer shall be deemed to have approved the invoice.

6. Delivery

- 6.1. Any delivery date stated in the "order of confirmation" is approximate only and shall not constitute any guarantee of delivery on a particular date. In case Seller should not be able to deliver on the agreed date, Seller will inform Buyer without delay and Buyer will grant Seller a reasonable additional time period for delivery.
- 6.2. Delivery shall be EXW (Ex Works Incoterms 2010) Seller's warehouse as set out in Seller's "order of confirmation".

7. Duty to Inspection and Objection

- 7.1. The Buyer shall inspect the Products within as short a period as is practicable in the circumstances. In no case this period shall be longer than five (5) days since reception of Products.
- 7.2. The Buyer loses the right to rely on a lack of conformity of the Products if he does not give written notice to the Seller specifying the nature of the lack of conformity within a reasonable time after he has discovered it or ought to have discovered it. In no case the reasonable time shall exceed the period of seven (7) days.

8. Warranty; Limitation of Liability

- 8.1. Seller's Products are warranted to be free from defects in material and workmanship for up to two (2) years from date of purchase when stored appropriately and used in standard conditions. Normal tear and wear of the Products shall not be deemed to be a defect.
- 8.2. Upon justified objections which shall have been raised in accordance with Number 7.1. and 7.2. from this Terms and Conditions, the Seller may at its own option within a reasonable time either repair or replace the products at no charge to Buyer or issue a credit for any such product in the amount of the original invoice price. ACCORDINGLY, SELLER'S OBLIGATION SHALL BE LIMITED TO REPAIR OR REPLACEMENT OF PRODUCTS OR FOR CREDIT OF PRODUCTS. This obligation shall be without prejudice to the Seller's right, to provide the return of the objected products.
- 8.3. The Buyer shall not be entitled to any further rights or remedies. In particular, Seller shall not be responsible for any compensation (including but not limited to, any kind of special, incidental, indirect, consequential or punitive damage or loss, cost or expense) based on breach of contract or default, whether or not they were foreseeable, unless the products shall lack a characteristic that Seller shall have expressly guaranteed or in cases of wilful misconduct or gross negligence on Seller's part.
- 8.4. Where applicable legislation implies in this contract any condition or warranty and that legislation avoids or prohibits provisions in a contract as the aforementioned (excluding or modifying the application of or the exercise of or liability) under such term, such term shall be deemed to be included in this contract. However, the liability of the Seller for any breach of such term shall under no circumstances exceed the sum of Buyer's payment for the products that are subject of the claim.

9. Infringement of industrial or other intellectual property; Right of a third party

9.1. Seller will protect the Products through registrations of industrial and intellectual property to his own discretion.

9.2. Seller will put all the best efforts to ensure non-infringement of Seller's Products upon third parties rights.

9.3. The Buyer agrees to notify Seller immediately if he becomes aware of such infringement or is reprimanded for such.

9.4. In modification of articles 41 and 42 of the Convention on Contracts for the International Sale of Goods only an infringement of any right of a third party confirmed by Seller or a court shall be construed as a breach of Contract. In no case a claim of a third party will be construed as a breach of Contract. In case of a confirmed infringement, Seller will indemnify Buyer following the terms of Condition 8.1 to 8.3. of this Contract including reasonable attorney fees.

10. Enforcement of a claim

10.1. Any proceeding to enforce a claim for breach of or a right arising out of this Contract must be commenced within one year of the date upon which the breach occurred or the right accrued.

10.2. For Seller's benefit, the courts of Lüneburg, Germany shall have jurisdiction over all disputes arising from this Contract. However, Seller shall have the right to bring a claim at the principal place of business of the Buyer as well or before other courts competent according to any national or foreign laws.

10.3. Reasonable attorney's fees are recoverable by the party that prevails in a litigation relating to the Contract.

11. Force Majeur

11.1. Neither party will incur any liability to the other if its performance of any obligation under this agreement is delayed or prevented by any of the following events: a change in any law, rule, regulation or ordinance; any new law, rule, regulation or ordinance; the requirements of any government or governmental entity or authority; war, riot, civil disorder or other hostilities; hurricanes, typhoons or other severe weather conditions; fire; earthquakes, floods and other natural disasters; epidemics and quarantines; damage to or destruction of a party's facilities or those of any of its sub-contractors or suppliers; interruption of electricity or of the supply of oil or gas; any other event or circumstance beyond the control of the party affected -- provided, however, that neither party will be excused, for any reason whatsoever, from any obligation to make any payment in accordance with the terms of this agreement.

11.2. If either party's performance under this agreement is delayed or prevented by any of the events described in Terms of Condition 11.1, that party will notify the other in writing of the event, of its expected effect on that party's performance and of when that party resumes its performance under and in accordance with the terms of this agreement.

11.3. If the performance by a party of any [material] obligation under this agreement is delayed by any of the events described in Term 11.1 above, then (i) if the total of all delays so caused exceeds a period of 90 days, the other party may terminate this agreement by giving written notice of termination to the affected party at any time prior to the affected party's notifying the other party in writing that it has resumed its performance under and in accordance with this agreement; and (ii) if the total of all delays so caused exceeds a period of 90 + 90 days, either party may terminate this agreement by giving written notice of termination to the other prior to the affected party's giving written notice that it has resumed its performance under and in accordance with this agreement.

12. Final Provisions

12.1. Seller's failure to insist upon the strict performance of any term or condition herein shall not be deemed a waiver of any of Seller's rights or remedies hereunder, nor of its right to insist upon the strict performance of the same or any other term herein in the future. No waiver of any term or condition hereunder shall be valid unless in writing and signed by Seller's Directing Manager.

12.2. The invalidity of any provision of these general terms and conditions of sale shall not affect the validity of the other provisions.

12.3. Seller has stored data of the Buyer on accordance with the German Data Protection Act.

Lüneburg, 05. October 2019