

General Purchasing Terms and Conditions of IABG mbH (hereinafter known as "IABG")

Our order is placed with the exclusive validity of our General Purchasing Terms and Conditions.

§ 1 Applicability

- (1) These General Purchasing Terms and Conditions apply exclusively. Deviating or contrastive conditions are not recognised by us insofar as we have not expressly approved them in writing.
- (2) These General Purchasing Terms and Conditions apply also for all future business transactions between the parties and apply also then if we, in the knowledge of deviating or contrastive conditions, accept the goods without reservation.
- (3) These General Purchasing Terms and Conditions apply only with respect to companies, corporate bodies under public law or public law special assets in the sense of § 310, para. 1 of the German Civil Code.

§ 2 Prices, Payment

- (1) The price is understood as free of delivery charges plus the respective statutory rate of VAT and including the costs for packaging, insofar as this was not expressly otherwise agreed.
- (2) The purchase price is payable within 14 days from the due date of the invoice with a 2% discount or within 30 day from the due date of the invoice net.
- (3) The invoice must include our order number and the order date and meet the legal requirements.
- (4) Paper invoices are to be sent exclusively to the designated recipient of the invoice "IABG Rechnungsprüfung" in duplicate.
- (5) Electronic invoices have to be sent directly to invoice@iabg.de.

§ 3 Counterbalancing and Retention of Goods

We are entitled to counterbalancing rights and the right of retention in full legal scope.

§ 4 Delivery

- (1) All dates named in the order or delivery dates agreed otherwise are binding.
- (2) The vendor is obliged to notify us of all threatened or occurred non-compliances with a delivery date, its causes and the prospective duration of the delay immediately in writing, by fax or by e-mail. The occurrence of the delivery delay remains unaffected by this.
- (3) In the event of delivery delay, we are entitled to all statutory rights.
- (4) In the event of delivery delay, we are entitled, taking possible claims for damages into account, to demand a contractual penalty of 0.5 % per week up to a maximum of 5 % of the net contractual order total of the outstanding delivery, whereby we undertake to declare the reservation of the contractual penalty at the latest within 15 working days, calculated from the receipt of the delayed delivery to the vendor.

§ 5 Passing of Risk, Despatch

- (1) The risk of the accidental loss or the random deterioration of the goods passes with proper and complete delivery free of charge to the named destination to us.
- (2) In the case of an acceptance being completable for a (part)performance, the assumption of risk occurs first with overall acceptance.

§ 6 Granting of Rights

Insofar as the contractual object, as a result of express agreement, was made exclusively for IABG, the vendor grants IABG herewith the exclusive transferable, unlimited right in terms of time and area, to use process and to exploit the contractual item.

§ 7 Warranty

- (1) We are entitled to statutory warranty rights unlimitedly. In particular, we are entitled to demand, as we choose, the elimination of the fault or delivery of a fault-free item or to claim damages.
- (2) In the case of imminent danger we are entitled, after corresponding notification to the vendor, to undertake fault correction at the expense of the vendor himself or by third parties.
- (3) Warranty claims are statute-barred 36 months after assumption of risk.

§ 8 Product Liability, Insurance

- (1) The vendor is obliged to exempt us from all liability upon initial request to do so concerning third parties or from claims by third parties generated as a result of the manufacture, delivery, storage or use of the delivered goods. The obligation of exemption does not apply, insofar as the claim is based on grossly negligent or intentional breach of duty on our part.
- (2) The vendor is obliged, during the duration of this contract to maintain always product liability insurance with a sufficient coverage sum per personal injury or damage to property event. Possibly more wide-ranging claims for damages remain unaffected.

§ 9 Warranty of Title

- (1) The vendor warrants that the goods are delivered free of rights of third parties and that no rights of third parties are infringed by the delivery. The vendor exempts us to that extent from possible claims by third parties upon request.
- (2) Claims based on defect of title are statute-barred in accordance with § 7, para. 3.

§ 10 Final Provisions

- (1) This contract is subject exclusively to the Laws of the Federal Republic of Germany, excluding German International Private Law. The application of the Laws of a third party State, including their regulations on conflict law and the application of the UN Sales Convention, are expressly excluded.
- (2) These General Purchasing Terms and Conditions should be interpreted in accordance with German legal appreciation. The possibly attached English version only serves information purposes and is not part of the contract. In the case of deviations between the German and English versions, therefore only the German version is valid.
- (3) The non-exercise or non-assertion of a right or a provision of the General Purchasing Terms and Conditions by us should not be interpreted as a waiver of the exercise or assertion of the affected right or the affected provision.
- (4) The place of fulfilment and the exclusive place of jurisdiction for all disputes arising from or in connection with this contract is the location of IABG. IABG is entitled to take action against the vendor also at its place or residence or at any other statutorily envisaged place of jurisdiction.
- (5) Orders must be made in writing to be valid. Alterations and supplements to the Contract including this provision must also be made in writing to be valid.