

Terms and Conditions of Sale and Delivery

Section 1 General information, scope of application

(1) These General Terms & Conditions of Delivery ("**GTC of Delivery**") apply for all of our present and future business relations with contractual partners that obtain deliveries and services from us ("**Customers**"). The GTC of Delivery apply only if the Customer is an entrepreneur as defined by Section 14 of the German Civil Code, a legal person under public law, or a special fund under public law.

(2) The GTC of Delivery apply for contracts as well as for contracts for the sale and/or supply of movable things ("**Goods**") regardless of whether the we personally manufacture the Goods or purchase them from suppliers (Sections 433 and 651 of the German Commercial Code). Our General Terms & Conditions of Processing, which differ in part, shall apply for cases in which we handle the processing, coating, or finishing of objects that are provided to us directly or indirectly by our Customer or are procured as specified by the Customer.

Unless otherwise agreed, the version of the GTC of Delivery that is valid or at any rate most recently communicated to the Customer in text form at the time of the Customer's order shall apply as a framework agreement even for future contracts of the same type without requiring us to refer to it again in each individual case.

(4) Any differing, contrary, or additional General Terms & Conditions – known or unknown – shall not apply to contracts unless we have expressly approved of them in writing. This approval requirement applied in every case, e.g. even if we perform the delivery without reservation in awareness of the Customer's General Terms & Conditions.

(5) Individual agreements made with the Customer in an individual case (including side agreements, amendments, and changes) take precedence over these GTC of Delivery. A written contract or our confirmation at least in text form (Section 126b of the German Civil Code) shall govern the content of such agreements in the absence of proof to the contrary.

(6) Legally relevant declarations and notices that are to be surrendered to us by the Customer after the conclusion of the contract (e.g. deadlines, notices of defects, cancellation, or reduction) must be made in written form in order to be effective.

(7) References to the validity of statutory provisions are only for clarification purposes. The statutory provisions therefore apply even without that type of clarification unless they are directly modified or expressly excluded in these GTC of Delivery.

Section 2 Conclusion of contract

(1) Our offers are always conditional and non-binding, unless they have been expressly designated as binding or contain a specific acceptance period. A contract is not concluded until we have confirmed the order in text form or have executed the work.

(2) The ordering of Goods by the Customer is deemed to be a binding contract offer. Unless otherwise stated in the order, we shall have 14 days after receiving the order to accept the contract offer within it.

(3) Acceptance can either be declared in text form (e.g. by means of an order confirmation) or occur in the form of delivery of the Goods to the Customer.

(4) The written concluded contract including these GTC of Delivery alone shall govern legal relations between us and the Customer. Our verbal undertakings before the conclusion of the contract are not legally binding and verbal agreements will be replaced by the written contract unless they respectively explicitly state that they shall continue to apply as binding.

(5) Amendments and changes to the concluded agreements including these GTC of Delivery must at least be made in text form in order to be effective. With the exception of Managing Directors and employees with power of attorney our employees are not authorized to conclude deviating agreements.

(6) The technical, physical, and chemical information we provide (e.g. weights, measurements, utility values, reliability, tolerances, and technical specifications) as well as our depictions of these (e.g. drawings and diagrams) is only approximations unless we have contractually agreed to specific information within the framework of a performance specification. They are not guaranteed quality characteristics but rather descriptions or identifications of the delivery or service. Customary deviations and deviations made due to statutory provisions or technical improvements as well as the replacement of components with comparable parts are permitted.

(7) We retain the title and copyright to all offers and cost estimates as well as drawings, diagrams, calculations, prospects, catalogs, models, tools, and other documents and resources provided to the Customer. The Customer may not make these available as such to third parties, disclose them, makes use of them, or duplicate them personally or through third parties without our express consent. At our request the Customer is to return all of these things to us and destroy any copies that have been made if the Customer no longer needs them in the ordinary course of business or if negotiations do not lead to the conclusion of a contract. The saving of data made available for the purposes of conventional data backup is excluded from this.

Section 3 Retention of title

(1) We retain the title to the Goods to be delivered until payment in full of all present and future claims from a delivery contract as well as in the ongoing business relationship including any current account balance claims from a current account limited to the delivery relationship (secured claims).

(2) The Customer shall store the Goods subject to retention of title ("Goods Subject to Retention of Title") for us free of charge and is not permitted to pledge them to third parties or assign them by way of security until the payment in full of the secured claims. The Customer is to notify us of any change in possession of the goods as well as any change of the Customer's business address without undue delay.

(3) In the event of breach of contract by the Customer, particularly in the event of failure to pay

the due purchase price, in accordance with the statutory provisions we have the right to revoke the contract and reclaim the goods on the basis of the retention of title and revoke the contract. If the Customer does not pay the due purchase price then we may exercise these rights only if we have already set an appropriate grace period for payment that the Customer failed to meet or if the statutory provisions do not require this type of grace period to be set.

(4) The Customer is entitled to resell and/or process the Goods Subject to Retention of Title in the ordinary course of business until cancellation. In this case the following provisions shall apply in addition.

a. If the Goods Subject to Retention of Title are processed by the customer then it is agreed that the processing shall be carried out on our behalf and on our account as the manufacturer and that we shall directly acquire ownership or, if the processing is carried out using materials of multiple owners or the value of the processed thing is higher than the value of the Goods Subject to Retention of Title, co-ownership (fractional ownership) of the newly created thing at the ratio of the value of the Goods Subject to Retention of Title to the newly created thing. In the event that such acquisition of ownership should occur with us, the Customer now already transfers the Customer's future ownership or co-ownership of the newly created thing to us in the ratio specified above for security. If the Goods Subject to Retention of Title are combined with other things into a uniform thing or inseparably intermixed and if one or the things is to be seen as the main thing then the Customer shall transfer the co-ownership of the uniform thing to us proportionately at the ratio specified in sentence 1.

b. In the event of the resale of the Goods Subject to Retention of Title the customer now already assigns the resulting claim against the acquirer to us (proportionately to the co-ownership share in the if we have co-ownership of the Goods Subject to Retention of Title). The same applies for other claims replacing the Goods Subject to Retention of Title or otherwise result with regard to the Goods Subject to Retention of Title such as insurance claims or claims in tort in the event of loss or destruction. The Customer's obligations specified in Subsection 2 also apply in respect of the assigned claims.

c. The Customer remains authorized to collect the claim in addition to us. We undertake not to collect the claim as long as the Customer fulfills the payment obligations to us, there is no defect in the Customer's performance, and we do not exercise retention of title in accordance with Subsection 3. If this is the case then we may demand that the customer discloses to us the assigned claims and their debtors, provides all of the information required for collection, hands out the related documents, and notifies the debtors (third parties) of the assignment. In this case we are also have the right to revoke the Customer's right to resell and process the Goods Subject to Retention of Title.

d. If the realizable value of the securities exceed our claims by more than 30% then we will release securities at our choice upon the request of the Customer.

(5) The Customer is to inform us in text form without undue delay if an application is filed for the institution of insolvency proceedings or if the Goods Subject to Retention of Title are damaged or destroyed.

(6) If third parties access the Goods Subject to Retention of Title, particularly through attachment, then the Customer shall advise them of our ownership and inform us of this in order to enable us to assert our proprietary rights. If the third party is not capable of reimbursing us for the court costs or out-of-court costs incurred in relation to this then the Customer shall be liable to us for these.

Section 4 Delivery period and default in delivery

(1) Delivery deadlines and periods are non-binding unless expressly agreed otherwise in text form. A delivery period begins when the parties have resolved all details of execution and the Customer has provided all of the information required for the contract. If the parties have agreed to a shipment then the delivery periods and deadlines relate to the point in time of the handover to the forwarder, carrier, or other third party commissioned for transport.

(2) We are not liable for impossibility of delivery or for delays in delivery if these are due to force majeure or other events that were unforeseeable at the time of the conclusion of the contract (e.g. operational disruptions of any type, difficulties in the procurement of materials or energy, delays in transport, strikes, legal lockouts, workforce, energy, or raw material shortages, difficulties in the procurement of the necessary official permits, official measures, or incomplete, incorrect, or late delivery by Suppliers) for which we are not responsible. If such events make the delivery or service significantly more difficult or even impossible and the hindrance is not merely temporary then we have the right to fully or partially revoke the contract; in such a case we will refund any unused consideration already paid by the Customer without undue delay. Hindrances of a temporary nature shall extend the delivery or performance periods or postpone the delivery or performance deadlines by the period of the hindrance plus a reasonable start-up period. If the Customer cannot be reasonably expected to accept the delivery or service due to the delay then the Customer has the right to revoke the contract by means of written declaration without undue delay. The Customer will be informed of the impossibility of the delivery or delay in delivery without undue delay.

(3) The statutory provisions define when our delivery is deemed to be late; in any case a warning notice from the Customer is required, though. If we are late in the performance of the delivery or service or if it becomes impossible for us to perform a delivery or service for whatever reason then our liability for damage compensation shall be limited in accordance with Section 8 of these GTC of Delivery. Our legal rights, particularly in the event of an exclusion of the obligation to perform, shall remain unaffected.

Section 5 Delivery, passing of risk, acceptance, default in acceptance

(1) Our deliveries are made from our warehouse located in Moers, which is also the place of fulfillment for the delivery and any supplementary performance. At the request and expense of the Customer we will also send the Goods to a different destination (sale by dispatch). Unless otherwise agreed, we have the right to determine the time of shipment (particularly the carrier,

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route, and packaging) ourselves within the framework of our best judgment. If we also owe the installation then the place of fulfillment is the place where the installation is to occur.

(2) The risk of accidental loss or deterioration of the Goods passes to the Customer upon handover at the latest. However, in the case of sale by dispatch the risk of accidental loss or deterioration of the Goods as well as the risk of delay already passes to the forwarder, carrier, or other person or institution assigned to carry out the shipment, whereby transfer shall occur at the start of the loading process. This applies even if partial deliveries are made or if we have agreed to perform other services (e.g. dispatch or installation) as well. If the dispatch or handover is delayed as the result of a circumstance for which the Customer is responsible then the risk shall transfer to the Customer starting from the day on which the Goods are ready for dispatch and we have notified the Customer of this.

(3) If the parties have agreed to an acceptance then the risk shall be passed at the time of acceptance – Apart from that the provisions of the law on contracts to produce a work shall also apply accordingly. It shall be deemed equivalent to handover or acceptance if the Customer is in default in acceptance.

(4) If the Customer falls into default in acceptance or fails to perform a cooperative action or if our delivery is delayed for other reasons for which the Customer is responsible then we have the right to demand compensation for the damages resulting from this including extra expenses. For this we shall invoice a flat-rate compensation for each commenced calendar week of delay in the amount of 0.5% of the net price (delivery value) up to a maximum of 5% of the delivery value of the late delivery and 10% of the delivery value of the unaccepted Goods in the event of final nonacceptance.

(5) Our right to prove higher damages and our statutory claims (particularly to reimbursement for extra expenses, appropriate compensation, termination) remain unaffected; the flat rate is to be offset against any further monetary claims, though. The Customer has the right to prove that significantly less damage than the flat rate specified above or no damage at all resulted.

(6) at the express request and expense of the Customer we will insure shipments against theft, breakage, transport damage, fire damage, water damage, or other insurable risks.

(7) In the absence of any other explicit agreements we have the right to make partial deliveries if the partial delivery is usable for the Customer within the framework of the contractually intended use, the delivery of the remaining ordered goods is guaranteed and no significant extra effort or extra costs are incurred by the Customer due to this unless we agree to assume these costs.

Section 6 Prices and terms of payment

(1) The prices are stated in euros ex works/warehouse plus the respective applicable sales tax as well as costs for any packaging and transport. The Customer shall bear any customs duties, fees, taxes, and other public charges. If costs relating to the order change significantly after the conclusion of the contract then the contractual partners shall agree on an adjustment.

(2) The Customer undertakes to pay the agreed price in full within 10 days after delivery/acceptance of the Goods and receipt of the corresponding invoice. If this deadline is not met then the Customer shall automatically be in default of payment. This shall be determined on the basis of when the payment is received by us.

(3) We have the right, even within the framework of a current business relationship, to require payment in full or in part in advance to carry out a delivery. We will declare any corresponding reservation with the order confirmation at the latest. Apart from that we have the right to require advance payment or security to carry out or perform still outstanding delivery or services if we become aware of circumstances after the conclusion of the contract that are suited to significantly decrease the credit rating of the Customer and through which our outstanding claims against the Customer from the respective contractual relationship (including from other individual orders for which the same framework contract applies) is threatened.

(4) The Customer is to charge interest on the monetary debt in the amount of 8 percentage points above the base interest rate for the duration of the delay. Within this context we expressly reserve the right to prove and assert higher damages due to delay. Our claim to commercial maturity interest (Section 353 of the German Commercial Code) remains unaffected.

(5) If the agreed prices are based on our list prices then we reserve the right to raise the prices according to the cost increases for wages and materials up to the amount of the current list price (taking into account any discounts or reductions granted) for contracts with an agreed term of more than four months. If the price increase is more than 5% then the Customer has a right to termination.

(6) The Customer has a right to offset only if the Customer's counterclaims are legally established as final and absolute and/or were recognized by us. The Customer may exercise a right of retention only if the Customer's counterclaim is based on the same contractual relationship.

Section 7 Warranty

(1) Unless otherwise specified below the statutory provisions shall apply for the Customer's rights from material defects and defects of title (including wrong or short delivery).

(2) Our liability for defects is primarily based on the agreement concluded on the properties of the Goods. Product descriptions designated as such that are lent to the Customer by us before the order or are incorporated into the contract in a similar way as these General Terms & Conditions shall be deemed to be an agreement on the properties of the Goods. Public statements, promotion, or advertisement by us or third parties do not constitute a contractually specified properties of the Goods.

(3) The Customer's claims for defects require that the Customer has fulfilled the statutory obligations to inspect and give notice of defects (Sections 377 and 381 of the German Commercial Code). If a defect becomes apparent during the inspection or later then we are to

be notified of this in text form without undue delay. The notification shall be deemed to have been sent without undue delay if it is sent within 5 work days, whereby the sending of the notification by this date shall suffice to meet the deadline. Irrespective of this obligation to inspect and give notice of defects the Customer is to notify us of obvious defects (including wrong or short delivery) in text form within one week of delivery, whereby the sending of the notification by this date shall suffice to meet the deadline in this case as well. If the Customer fails to properly inspect the Goods and/or provide notice of defects then our liability is excluded for the unreported defect.

(4) If the delivered Goods are defective then the Customer may demand supplementary performance, whereby we are entitled to decide within an appropriate period whether the defect will be rectified (defect rectification) or a non-defective thing (replacement delivery) will be delivered.

(5) We have the right to make the owed supplementary performance dependent upon payment of the due purchase price by the customer. However, the Customer has the right to withhold an appropriate portion of the purchase price proportionate to the defect.

(6) The customer is to give us the time and opportunity necessary for the owed supplementary performance, particularly for surrendering the rejected Goods for inspection purposes. In the case of replacement delivery the Customer is to return the defective Goods to us in accordance with the statutory provisions. The supplementary performance does not include the removal of the defective thing nor re-installation if we were not originally obligated to provide installation.

(7) We shall bear the the expenses required for the purposes of the inspection and supplementary performance, particularly transport, travel, labor, and material costs (but not removal and installation costs) if there is actually a defect; this shall not apply if the costs increase because the Goods are at a different place than the place of the original delivery. Otherwise we cannot demand reimbursement for the costs resulting from the unjustified demand for defect rectification (particularly inspection and transport costs) unless the lack of defect was not evident to the Customer.

(8) In urgent cases, e.g. in the event that operational safety is jeopardized or for the purpose of defending against unreasonable claims for damages, the Customer has the right to personally rectify the defect and to demand reimbursement for the costs objectively required for this. We are to be notified of this type of self-help without undue delay, if possible in advance. There shall be no right of self-help if we would have had the right to refuse a corresponding supplementary performance in accordance with the statutory provisions.

(9) If the supplementary performance fails or if the appropriate period to be set by the Customer fails to be met or is not required by the statutory provisions then the Customer may revoke the contract or reduce the price. There is no right of revocation in the event of a minor defect, though.

(10) In the event of defects of components of other manufacturers that we are unable to rectify for licensing or factual reasons we will either assert our warranty claims against the manufacturers and suppliers for the account of the Customer or assign them to the Customer, at our choice. Warranty claims against us for these types of defects shall be available subject to the other requirements and in accordance with these GTC of Delivery only if the legal enforcement of the claims specified above against the manufacturer and supplier was unsuccessful or appears to have no prospect of success, e.g. due to insolvency. The limitation of the Customer's warranty claims against us in question shall be suspended for the duration of the legal dispute.

(11) The warranty shall not apply if the Customer changes the Goods or has them changed by third parties without our consent, thereby making defect rectification impossible or unreasonably difficult. In any case the Customer shall bear the extra defect rectification costs resulting from the change.

(12) The Customer's claims to damage compensation and/or reimbursement of futile expenses shall also be available in the event of defects or in the case of our fault in accordance with Section 8 of these GTC of Delivery and are otherwise excluded.

(13) The general limitation period for warranty claims for material defects and defects of title is one year from the delivery date. If the parties have agreed to an acceptance then the limitation period shall begin with the acceptance. This does not apply in cases of malice. The provisions on limitation in accordance with Section 438(1) No. 1 and No. 2 as well as Subsection (3), Section 444, and Section 479 of the German Civil Code remain unaffected.

Section 8 Liability and limitation of liability

(1) Unless otherwise specified in these GTC of Delivery including the following provisions, we shall be liable for a breach of contractual and non-contractual obligations in accordance with the statutory provisions.

(2) The Customer alone bears the usage risk for the Goods delivered by us; in the absence of express agreements to the contrary we are not liable for the suitability of the goods for the Customer's intended purpose either. Insofar as we provide technical information or provide advice and this information or advice is not part of the contractually agreed scope of services that we owe then this is provided free of charge and to the exclusion of any liability.

(3) We are liable for damages for whatever legal reasons within the framework of the fault-based liability in the event of willful intent or gross negligence. In the event of slight negligence on the part of our organs, legal representatives, employees, or other agents we are only liable subject to a milder standard of liability in accordance with statutory provisions (e.g. for due care in the handling of our own affairs) for damages from injury to life, body, or health, for damages from the breach of an essential contractual obligation (an obligation that must be fulfilled in order to make the proper execution of the contract even possible and on compliance of which the contractual partner regularly relies and may rely).

(4) Insofar as we are liable for damages in accordance with the previous paragraph (3), our liability is limited to compensation for the typically occurring damages foreseeable at the conclusion of the contract. Indirect and consequential damages that are the result of defects in

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the Goods are also only eligible for compensation if such damages can typically be expected with the use of the Goods as intended.

(5) In the event of liability for slight negligence our liability to pay compensation for property damages and further asset losses resulting from this is limited to an amount of EUR 10 million per damage event (corresponding to the current coverage of our product liability insurance policy or liability insurance policy), even if it involves a breach of essential contractual obligations.

(6) If an attempt of supplementary performance fails and the Customer opts to receive damages then the Goods shall remain with the Customer, if this is reasonable for the Customer. In this case the amount of damages shall be limited to the difference between the purchase price and the value of the defective thing.

(7) The Customer may revoke or terminate the contract due to a breach of obligation that does not involve a defect only if we are responsible for the breach. A free right of termination on the part of the Customer (particularly in accordance with Sections 651 and 649 of the German Civil Code) is excluded. Apart from that the statutory requirements and legal consequences apply.

(8) The limitation period specified above in Section 7 (13) also applies for the Customer's contractual and non-contractual damage compensation claims that are based on a defect in the Goods unless the application of the standard statutory limitation period (Sections 195 and 199 of the German Civil Code) would lead to a shorter limitation period in the individual case. All of the Customer's other damage compensation claims are subject to the statutory limitation periods.

(9) The exclusions and limitations of liability specified above also apply in the event of breaches of obligation by or for the benefit of persons for whose fault we are to be held responsible in accordance with statutory provisions. However, they do not apply for our liability due to willful act, for guaranteed property characteristics, due to injury to life, body, or health, or in accordance with the Product Liability Act.

Section 9 Data protection

In accordance with Section 33 of the Federal Data Protection Act we draw your attention to the fact that the customer data received within the context of the business relationship will be stored by us exclusively for our own purposes and even with companies affiliated with us for the development of the business relationship. Personally identifiable customer data will not be disclosed to third parties. The Customer has the right to information as well as a right to correction, blocking, and deletion of the stored data about the Supplier. Inquiries regarding the exercising of these rights can be sent to the following address: info@aalberts-st.com.

Section 10 Choice of law and jurisdiction

(1) The law of the Federal Republic of Germany shall apply for these GTC of Delivery and the contractual relationship between us and the Customer to the exclusion of international uniform law, particularly the United Nations Convention on Contracts for the International Sale of Goods.

(2) If the Customer is an entrepreneur as defined by the German Commercial Code, a legal person under public law, or a special fund under public law then our place of business in Moers shall apply as the exclusive – even international – place of jurisdiction for all disputes arising from the contractual relationship. The same applies correspondingly if the Customer is an entrepreneur as defined by Section 14 of the German Civil Code. However, in all cases we also have the right to take legal action at the place of fulfillment of the delivery obligation in accordance with these GTC of Delivery or of an overriding individual agreement or at the general place of jurisdiction of the Customer. Overriding statutory provisions, particularly on exclusive jurisdictions, remain unaffected.

(3) If individual provisions of the contract with the Customer including these GTC of Delivery should be or become entirely or partially invalid, this shall not affect the validity of the other provisions. The entirely or partially invalid provision is to be replaced by a provision that corresponds to the unanimous desire of the parties.

Company information:

Aalberts Surface Treatment GmbH
Altenbruchstraße 10, D-47447 Moers

Managing director: Rainer Schwetzke
Registration court Kleve: HRB 5095