

GENERAL PAYMENT AND DELIVERY TERMS OF

GLEITLAGERTECHNIK WEIßBACHER GMBH

Section 1 General

- 1.1 The following terms are valid for all of our offers, sales, deliveries and services; they also form part of the contract. They also apply to all future business relationships even if they have not been explicitly agreed again.
- 1.2 We hereby explicitly oppose contradicting or additional terms and conditions issued by the buyer. They do not apply even if the buyer has based his order or other declaration on them.
- 1.3 Our delivery terms are part of every delivery contract. Changes and additions to the delivery contract are only effective if these have been confirmed by us in writing.

Section 2 Quotations and orders

- 2.1 Our quotations are without obligation provided they have not been confirmed as binding in writing. An effective contract comes into force once we have confirmed the order.
- 2.2 Measurements, weights, diagrams, drawings and other documents that are part of our non-binding quotations remain our property and are only approximate. They can only become a binding part of the contract if we have explicitly confirmed them in writing.

Section 3 Doubtful ability to pay

- 3.1 If we become aware of circumstances that place doubt on the buyer's ability to pay after the contract has been concluded, we may make additional deliveries dependent on advance payment of the goods by the buyer as well as the settlement of all pending payment claims. We may set the buyer an appropriate period for the advance payment of the goods and withdraw from the contract if the advance payment is not received by us within the stipulated period; the buyer may provide a bank guarantee as security in place of the advance payment. If we have already delivered the goods the purchase price is due immediately without deduction irrespective of the agreed payment terms. Additional legal claims are unaffected by this.
- 3.2 We will have reason to doubt the buyer's ability to pay if, for instance, an application has been filed to start insolvency proceedings for their assets or if they do not make payments promptly to us or third parties.
- 3.3 The assertion of a retention right or offsetting against our payment claim is only permitted for undisputed and legally binding claims. If the claim is not legally binding and/or disputed, both of the rights stated above are excluded.

Section 4 Prices

- 4.1 Our prices are "ex works" if no further agreement has been made with the buyer. The packing costs are not included in the price. Packaging cannot be returned to us.
- 4.2 All prices are stated in euros. The statutory value added tax is not included in our prices and will be shown separately on the invoice in the amount applicable by law on the date the invoice is issued.
- 4.3 If costs change we reserve the right to modify the agreed prices. We will send the buyer an amended order confirmation prior to delivery. In this case the buyer may withdraw from the contract for the goods affected by the increased price. The buyer must declare their withdrawal in writing at the latest seven working days after receiving the amended order confirmation.

Section 5 Delivery period

- 5.1 All stated delivery dates are non-binding.
- 5.2 If partial or full delivery is temporarily made impossible or extremely difficult for us due to force majeure, other unusual circumstances for which we are not responsible, or industrial disputes, the agreed delivery period shall be extended accordingly.
- 5.3 If delivery is delayed, claims for damages cannot be accepted unless they are based on the intent or gross negligence of the seller.

Section 6 Shipment

- 6.1 Shipment is undertaken at the buyer's expense. The risk is transferred to him when the goods are loaded even if delivery excluding freight has been agreed and/or shipment is made with our own vehicles. If the customer requires transport insurance this must be agreed separately with us. The cost of this insurance is payable solely by the buyer.
- 6.2 We are only permitted to make partial deliveries if this is acceptable to the buyer.

Section 7 Payment

- 7.1 Our invoices must be paid without deduction within 30 days of receipt of the invoice. The key date is the date on which payment is received. For large orders, one third of the payment must be paid when the order is placed, one third on delivery and one third within 30 days.
- 7.2 We grant a two per cent discount on payments received within 14 days of the invoice date if nothing further has been agreed. The discount is not granted if the buyer is in default of another payment or if a bill of exchange is used. We do not give discounts on payments for services.
- 7.3 The time stated in 7.1 represents the agreement to fulfil the service on a particular calendar date. If payment has not been made by this time, the buyer is automatically in default without this requiring an additional reminder by us. In such cases we are entitled to charge interest at eight percentage points above the relevant basic interest rate from the start of the default.
- 7.4 If the buyer is in default of payment, all of his payment obligations from the business relationship with us - including those for bills of exchange - become due for immediate payment. In such cases we are entitled to charge interest at eight percentage points p.a. above the relevant basic interest rate as of the relevant date. The seller may also provide evidence for higher damages.
- 7.5 Bills of exchange are only accepted on account of performance after prior agreement and if they can be discounted without granting a rebate. Payments in the form of cheques/bills of exchange are also only accepted on account of performance. The claim to the purchase price only lapses after the bills of exchange have been redeemed in full. Fees for bills of exchange and discounting are charged separately and are due for immediate payment without deduction.
- 7.6 The buyer is only entitled to offset claims, even if complaints or counterclaims have been asserted, if the counterclaims are legally binding, have been recognised by the seller or are undisputed. The buyer is only permitted to exercise a retention right if his counterclaim is based on the same purchase contract.
- 7.7 The retention of payments or offsetting against counterclaims is only permitted for undisputed and legally binding claims. If the claim is not legally binding and/or disputed, both of the rights stated above are excluded.

Section 8 Retention of title

- 8.1 Our deliveries remain our property until payment of all of our currently existing claims against the buyer, no matter their legal basis, even if the purchase price has already been paid for particular deliveries. For ongoing invoices title retention acts as security for all of our claims arising from the legal relationship. Development and processing work is carried out for us without possibility of recourse to the acquisition of title as defined by Section 950 of the German Civil Code (BGB) and without this being binding on us. The processed goods are used as security in the amount of the invoice value of the retained goods.
- 8.2 If the buyer does not fulfil his obligations to us punctually we have the right - notwithstanding our other rights - to request the return of the retained goods at any time.
- 8.3 If the buyer processes the goods with other goods that we do not own, we are

entitled to joint ownership of the new item in the ratio of the value of the retained goods to the other processed goods at the time of processing. We acquire joint ownership of the processed items in order to secure our claims referred to in 8.1 and the buyer already transfers this joint ownership to us now. The buyer will store the items that are subject to our joint ownership for us free of charge. The processed item is considered to be under title retention as defined by these conditions.

- 8.4 The buyer's claims arising from the resale of the retained goods are already assigned to us no matter whether the retained goods are sold without or after processing or to one or more recipients. The assigned claim is used as security in the amount of the value of retained goods which have been sold. If the retained goods are sold by the buyer together with other goods that we do not own or after processing, only the purchase price claim to the value of our retained goods is assigned.
- 8.5 The buyer may only sell our goods in normal business transactions and as long as he is not in default. The buyer is only authorised to sell on the retained goods if the purchase price claim from the sale is transferred to us as per Paragraph 8.4. The buyer is not entitled to use the retained goods in any other way.
- 8.6 The buyer is authorised, subject to potential revocation at any time, to collect the assigned claims and to reject the collection amount as long as he complies with his payment obligations to us. At our request the buyer is obliged to notify his customer of the assignment for the purposes of payment.
- 8.7 The buyer must inform us immediately of pledging or any other adverse effect on our rights by a third party. The information required to assert our rights must be provided to us at any time upon request; the documents must be presented or handed over.
- 8.8 If the value of the security provided to us exceeds our claims by more than 25% we are obliged to release it at the buyer's request. The assertion of our retention of title and the pledging of the item delivered by us do not represent withdrawal from the contract unless the German Instalment Act applies.

Section 9 Warranty

We are only liable for defects to the delivery, including missing explicitly agreed product features, within the framework described below:

- 9.1 Parts which within a period of six months (three months for multiple shift operation) of commissioning are proven to be unusable as a result of circumstances that existed before the risk was transferred or have significant defects in their usability are - at our discretion - to be subsequently repaired or replaced. Replaced parts become our property.
- 9.2 All warranty claims lapse 12 months after the risk is transferred.
- 9.3 Complaints about obvious defects and from incomplete or incorrect delivery will only be considered by us if they are made in writing at the latest 14 days after receipt of the goods with precise documentation.
- 9.4 We also do not provide a guarantee for faults that are due to circumstances for which we are not responsible such as improper or negligent handling - including operating and maintenance errors - as well as natural wear, corrosion and erosion.
- 9.5 The seller shall bear the costs of the supplementary performance. If it however becomes clear that this was not required, for example if no faults exist on the delivered item for which the seller was responsible, the buyer is obliged to immediately reimburse all costs incurred.
- 9.6 A claim to withdraw or reduce the price only exists if we are not able to resolve the faults that exist or are culpable in allowing an adequate set deadline to lapse.
- 9.7 Other claims by the buyer, in particular for the payment of damages that did not occur on the item delivered, can only be asserted in the case of intent or gross negligence. There is no liability for slight negligence.
- 9.8 9.1 to 9.7 also apply to guarantee claims relating to a new delivered part. In the case of subsequent repair work the guarantee obligation is extended by the duration of the subsequent repair work.

Section 10 Place of fulfilment

The place of fulfilment for all obligations by either party from the liability relationship is the head office of our company in Alpen.

Section 11 Data processing

The buyer agrees that we can process data related to the business relationship with the customer in compliance with the German Data Protection Act in order to fulfil our own business purposes, and in particular to save the data or transfer it to a credit protection organisation if this takes place for the purposes covered by the contract or is necessary to maintain our justified interests and there is no reason to assume that the interests of the buyer that are worthy of protection in excluding the processing, in particular the transfer, of the data take precedence.

Section 12 Severability clause

Amendments or changes to the contract or these general terms and conditions must be made in writing to be effective. If a provision in these general payment and delivery terms and conditions is or becomes ineffective or unimplementable this does not affect the effectiveness of the other general terms and conditions.

Section 13 Court of jurisdiction and applicable law

- 13.1 The contractual relationship is exclusively subject to the law of the Federal Republic of Germany, even if the buyer's place of residence or business is located in another country. The application of common law on the international sale of mobile items and the law on concluding international purchase contracts for mobile items is excluded.
- 13.2 The buyer is not entitled to assign claims from the purchase contract without the approval of the seller.
- 13.3 If the buyer is a businessman, legal entity under public law or a public law special asset fund, the court of jurisdiction for both parties - including for lawsuits relating to bills of exchange and cheques - is Rheinberg. We are also entitled to issue proceedings at the general court of jurisdiction that covers the buyer.