

TERMS AND CONDITIONS OXYWELL-TEC

1. General

All agreements and quotations are based on our terms and conditions which are considered accepted by placing an order or by acceptance of a delivery. Alternative conditions of the purchaser which have not been specifically accepted are not binding for us even if they are not contradicted explicitly.

2. Delivery time

- 2.1 A delivery date is considered approximately only. The delivery time begins with the date of dispatch of the order confirmation and is considered as being complied to if the goods have left our premises by the end of the delivery time or if the customer was notified about the shipment possibility of the goods.
- 2.2 The delivery time is extended adequately – also within a possible delay of delivery – by unforeseeable obstacles which occur despite reasonable diligence applied according to the circumstances of the case. This applies in particular to operational interferences in our plant as well as the operation in other companies on which the production or the transport depend, which are due to war, strike, lockout, riot or energy deficiencies, collapse of means of traffic or transport, labour constraint as well as all other cases of force majeure. We will inform our customer of such obstacles as soon as they become known to us, if the obstacle is not common knowledge already.
- 2.3 Further, the agreed delivery time is extended by the period of time by which the customer is in delay with the fulfilment out of this or out of another contract with us; notwithstanding our rights beyond the purchaser's delay of fulfilment.
- 2.4 The purchaser is only entitled to withdraw from the contract due to our failure to comply with the delivery time after having been granted a reasonable respite of at least 4 weeks in writing by registered mail. After expiration of this period of time the purchaser may exert his legal rights with the proviso that in a case of a delay of fulfilment due to only a slight negligence by us, the compensation is limited to the total amount of the purchase and to such damages which are caused by obtaining the goods from other sources. Further claims are excluded.
- 2.5 If the contract is amended after dispatch of our order confirmation, the originally agreed delivery time becomes obsolete. Instead, the new delivery time begins with the dispatch of our order confirmation based on the confirmation of the amendment of the contract.
- 2.6 In case of a delivery ahead of time, the actual date of delivery and not the originally agreed date of delivery is applicable.
- 2.7 Correct and timely receipt of parts for the production is in either case the prerequisite for the adherence to the delivery time.

3. Prices

- 3.1 The price list valid on the day of the order confirmation is applicable.
- 3.2 All costs arising out of modifications of the agreed currency or changes of the EURO exchange rate to the agreed currency are for the purchasers account.
- 3.3 The indicated prices are to be understood for delivery ex work, excluding packing and freight charges.

4. Payment

- 4.1 If not agreed otherwise, payments are due in cash and in EURO within 14 days in from the receipt of the invoice, deducting 3% cash discount. If the respective amount is still unpaid 30 days after receipt of the invoice we are entitled to charge default interest of 8% above the European Central Bank's basic interest rate as far as there are no higher damages proven by us. The acceptance of bills, cheques and other means of payment is subject to prior agreement by us, without warranty of protest and under the condition of the discount ability. We will charge discount charges from the date the invoice amount is due. The charges for collection, bank interest as well as bank charges are to be borne by the purchaser. For larger order volumes we require a pre-payment or down-payments in accordance with the partial deliveries.
- 4.2 The purchaser may not charge up against counterclaims we have not accepted, unless the purchaser has legal counterclaims confirmed by a court.
- 4.3 Payments will be accounted to the respective older receivable amount due to us by the purchaser even if the payment is made for particularly stipulated goods.
- 4.4 If circumstances become known to us which might reflect a low credit rating of the purchaser, we are entitled - beyond the conclusion of the contract and the stipulations of § 321 German Civil Code - to request immediate securities for the contract or a payment of the contracted amount. If the purchaser falls behind a part of his obligations we are entitled to declare our total claims against the purchaser due for immediate payment.
- 4.5 Only persons carrying a written authorization by the supplier for collection of money are entitled to the acceptance of payments.
- 4.6 The purchaser falls behind his obligation even if he is not reminded.

5. Delivery, shipment, freight, transfer of perils, return shipment

- 5.1 Our written order confirmation is binding for the execution of the order. Measurements, weight and capacities are only approximate and noncommittal if not explicitly stated otherwise. In particular, we explicitly reserve the right for technical modifications in terms of improvements.
- 5.2 If the goods are shipped according to the request of the purchaser the perils of random destruction and random deterioration are transferred to the purchaser with the delivery of the goods to the purchaser's forwarder, latest when the goods leave the factory or the storage facilities. This stipulation is also to be applied to cases in which the goods are not delivered from the place of jurisdiction.
- 5.3 If the goods are ready for shipment and the shipment or the acceptance of the goods is delayed for reasons not due to us, the perils are transferred to the purchaser at the receipt of the notification that the goods are ready for shipment.
- 5.4 If the purchaser fails to promptly accept the delivery after the notification of shipment or within a reasonable period after notification of completion, we are entitled to either take the goods into our warehouse at the purchaser's risk and costs or to store the goods at a forwarder's warehouse in the warehouse of a third party. This also applies if the delivery or the shipment of the goods is delayed at the request of the purchaser or if because of circumstances not due to us the delivery of the goods is not possible for a longer period of time.

- 5.5 If for certain products transport insurance has not been contracted by us on the purchaser's account, transport insurance is contracted by us only upon request and on account of the purchaser.
- 5.6 If the purchaser falls behind with the acceptance of the goods we are – apart from the rights of § 323 German Civil Code – entitled to partially withdraw from the contract and claim indemnities for the remaining part of the contract.
- 5.7 We are entitled to execute partial shipments of the total order volume and account those separately.
- 5.8 Due to the fact that we partially purchase our components for other companies we have to reserve the right to withdraw from the contract if our preliminary supplier is released from his obligation of delivery either by law or by his terms and conditions. We will immediately inform the purchaser of such circumstances.
- 5.9 We will charge 20% of the goods' value for return shipments, provided the goods are in the original packing, not used and have been returned to us transport prepaid. Custom-made products are exempted from a return shipment.

6. Retention of title

- 6.1 The goods delivered by us remain our sole property until the purchaser has paid all claims – also future claims out of the business relation – due to us, especially a possible current account balance. The handing over of a bill or cheque is only considered as payment as soon as the bill or cheque has been credited. For cheque-bill-payments (rediscounted bill) our retention of title remains in power until the bill has been credited.
- 6.2 We reserve all rights, in particular intellectual property rights and such, like technical drawings, mounting instructions and other documents which are delivered together with the goods or handed over to the purchaser. Those rights remain with us and do not devolve to the purchaser. The purchaser is not entitled to give these documents to a third party.
- 6.3 If the goods delivered by us are combined or merged with other artefacts, the purchaser transfers his retention of title or co-ownership for the merged asset of new artefact to us and keeps it under observation of commercially accepted diligence.
- 6.4 The purchaser is entitled to dispose of the goods delivered under proviso within his regular sales business; the purchaser is not entitled or authorized for the pledging of the goods or a transfer by way of security if there is no guarantee that his receivables out of the sale are transferred to us. For this purpose the purchaser herewith cedes his claims including subsidiary agreements out of the resale of the goods to us. If the sales price for the goods resold becomes subject of a current account, the purchaser cedes his claims for payment for the amount following the next statement to us.
- 6.5 Notwithstanding the cession of which the purchaser's customer should not be informed for the time being, the purchaser is entitled to collect his claim (ceded to us) as long as he fulfils his obligations to us and there is no financial collapse. However, we are entitled to withdraw our authorization to the purchaser to collect these debts and to collect them ourselves. Upon our request, the purchaser has to execute an individual declaration of cession, to disclose his customer and inform him of this cession. Furthermore, the purchaser has to provide all information necessary for asserting the claim which has been ceded to us.
- 6.6 If the goods delivered under proviso are sold together with other goods, the cession agreed as above does only extend to the value of the ceded goods.
- 6.7 The purchaser has to inform us immediately of any third party's proceedings for legal or physical access to the goods delivered under proviso or to the claims ceded to us and has to hand over all documents necessary for an intervention by us.
- 6.8 We undertake to release upon the purchaser's request, at our choice, securities which exceed the value of our claims by 25%, provided that (except for deliveries in the genuine current account) a release of such deliveries or the respective replacements has been paid in full.
- 6.9 For the further security of our total claims the purchaser cedes his present or future claims (on whatever legal ground) against another member of our group of companies to us and hereby authorises us to the collection and following accounting of this claim, as far there still are claims due to us.

7. Warranty

- 7.1 All deliveries are to be checked for correctness upon receipt. Any discernible flaws, missing or wrong deliveries must be reported in writing within 8 days after receipt of the shipment, in any case prior to processing or integration of the goods. For notification of justified defects in due time the supplier will replace the defective goods or take remedial actions at his plant free of charge. Rejected goods have to be shipped to the supplier's plant freight prepaid and in the original packing. In case of justified defects we will refund the freight charges. The purchaser is liable for any damages occurring during the transport of the goods. In particular cases the supplier may offer a withdrawal from the contract or a price discount. The supplier is not liable for any damages caused by third parties, faulty assembly, extensive wear or chemical impacts. The warranty claim expires if the purchaser or third parties perform technical modifications or other interventions without prior approval of the supplier.
- 7.2 Further warranty claims and claim for damages of any kind including consequential damages not due to deliberateness or gross negligence by us are excluded.
- 7.3 A deviant colouring of goods out of additional deliveries is not covered by warranty.

8. Privacy of contract, place of fulfilment and jurisdiction

- 8.1 The privities of contract are subject to the law of the Federal Republic of Germany. The application of international commercial law is excluded.
- 8.2 The place of fulfilment for deliveries and payments is the business location of the supplier if no other place of fulfilment has been agreed explicitly.
- 8.3 The court in charge of litigation at the business location of the supplier is considered to be agreed.

9. Data protection

The data of the purchaser/buyer are electronically processed in accordance with the German Data Protection Act.

10. Concluding terms

If one or several stipulations of the above terms and conditions are or become invalid, the validity of the remaining stipulations is not affected.