



Standard Terms and Conditions of Sale

1. Preamble

These Standard Terms and Conditions of Sale shall exclusively apply and shall also govern any future individual contract of sale between Seller and Buyer. Any conditional or different terms proposed by Buyer are objected to and will not be binding upon Seller unless assented in writing by Seller.

2. Offers

Offers are principally quoted without engagement.

3. Seller's Documents

Any specifications, sales literature, quotations, etc. provided by Seller remain the sole and exclusive property of Seller. These documents shall be strictly confidential and must not be made available to third parties.

4. Prices

The price shall be Seller's quoted price or, where no price has been quoted, the price listed in Seller's published price list current at the date of acceptance of the order.

Except otherwise stated under the terms of any quotation of Seller, and unless otherwise agreed upon in writing between Buyer and Seller, all prices are given by Seller on an ex works basis, and where Seller agrees to deliver the merchandise otherwise than at Seller's premises, Buyer shall be liable to pay Seller's charges for transport, packaging and insurance. Prices are exclusive of any applicable value added tax, which Buyer shall be additionally liable to pay to Seller.

Seller reserves the right, by giving notice to Buyer at any time before delivery, to increase prices to reflect increase in the cost to Seller which is due to any factor beyond the control of Seller (such as foreign exchange fluctuation, currency regulation, significant increase in the costs of materials or other unforeseen costs of manufacture), any change in delivery dates or any change of the order.

5. Terms of Payment

Unless otherwise agreed upon in writing between Buyer and Seller, payment of the delivery shall be made within fourteen days of the date of Seller's invoice with a 2% discount or within thirty days net. However in individual cases, different terms may be agreed upon, these having to be assented in writing by Seller.

If Buyer fails to make any payment on the due date then, without prejudice to any other right or remedy available to Seller, Seller shall at his discretion be entitled to charge Buyer interest on the amount unpaid, at the rate of 5 % per annum above Bundesbank Discount Rate from then being valid, until payment in full is being made.

Bills of exchange are only accepted if expressly agreed upon and must meet the demands of the ESZB (European System of Central Banks), free of expenses and costs for Seller. Legal rights of Buyer to suspend payment or set-off against claims of Seller for payment are excluded, except where the corresponding claim has either been finally judicially determined or recognised by Seller in writing.

If insolvency proceedings relating to the assets of Buyer are applied for or commenced or, if a bill of exchange is not being cashed properly or in time or, if Seller does not receive the price properly or in time, Seller shall at his discretion be entitled to: claim all outstanding payments at once and/or to demand security or cash in advance concerning all outstanding deliveries.

6. Delivery

Delivery periods are beginning with the date of the order acknowledgement, if by that time all technical details have been settled, otherwise delivery periods respectively delivery dates are prolonged accordingly. If Buyer demands further requirements or alterations, delivery periods respectively delivery dates are extended according to the time needed to carry out this demand.

If for any reason whatever Seller fails to deliver within time of delivery, Buyer shall be entitled -by notice in writing to Seller- to fix a deadline after the expiry of which Buyer shall be entitled to rescind the contract. If Seller may be held responsible for a total failure of delivery, Buyer is entitled to rescind the contract.

Neither party hereto shall be liable to the other for default or delay in performing its obligations hereunder if caused by force majeure (see Section 9), of any kind of interruption in production and of any circumstances beyond Seller's control which Seller cannot avoid despite all reasonable care depending upon the circumstances of the matter and irrespective of whether they occur within Seller's company or one of Seller's suppliers.

Further rights in particular damages may only be claimed for by Buyer if Seller (or his representatives) intentionally or negligently failed to fulfil the contract.

7. Difference in quantity

Due to mass production processes we have to reserve the right to in- or decrease the quantity of delivered goods up to 10%.

8. Packaging, Transport and Transfer of Risks

Packaging is carried out at cost price. Unless otherwise agreed upon, dispatch is left to Seller's discretion. Risk of damage to or loss of the goods shall pass to Buyer at the time when Seller has handed over the goods to the forwarding agent or carrier. In the event of a delay in delivery solely caused by Buyer, the risk of loss shall pass on the date of the sending of the notice of readiness.

9. Exclusion Clauses

Buyer shall be obligated to inspect and examine the goods immediately on their arrival. In case of any defect in the goods or in case of an otherwise faulty or mistaken delivery, Buyer shall notify Seller in written without delay, not later than 7 days following receipt of goods. Defects which were unascertainable on inspection have to be notified to Seller in written immediately after they became apparent. Where any valid claim is notified to Seller in accordance with these Conditions, Seller shall be entitled at Seller's sole discretion to either replace the goods or to dissolve the order in question. If Seller fails to replace the goods within an appropriate deadline fixed by Buyer, Buyer -to the exclusion of further Buyers' rights- shall be entitled to withdraw from the contract.

A reject rate within the acceptable quality level (AQL) as stated in the Roll check plan has to be accepted by Buyer, to the exclusion of any rights.

Further rights, especially damages may only be claimed for by Buyer if Seller intentionally or negligently failed to fulfil the contract.

10. Force Majeure

Neither party hereto shall be liable to the other for default or delay in performing its obligations hereunder if caused by fire, strike, riot, war, Act of God, delay of carriers, governmental order or regulation, priorities or allotments or any other similar or dissimilar occurrence beyond the reasonable control of the party so delaying or defaulting.

11. Retention of Title

The property in the goods shall not pass to Buyer until Seller has received payment in full of the price of the goods and all other goods agreed to be sold by Seller to Buyer for which payment is then due.

If the goods are processed or reshaped by Buyer and if processing is done with goods that Seller has no property in, Seller shall become co-owner of the goods. The same shall apply if Seller's goods are completely reshaped and mixed with other goods.

12. Tools and Special Installations

Tooling costs are charged for tools, special installations, special machines, gauges etc., which the seller builds in order to carry out Buyer's order. Buyer shall pay for these costs immediately, net cash. No discounts will be allowed. Costs are calculated on a proportionate basis.

These tools and special installations remain the property of Seller. Buyer acknowledges that the tools are based on the special know-how of Seller and agrees to protect them from third parties and keep them confidential. Seller shall not be liable for malfunctioning of the tools.

13. Third Parties' Rights

If the manufacturing process is carried out in accordance with a specification submitted by Buyer, Buyer shall indemnify Seller against all loss, damages, costs and expenses awarded against or incurred by Seller in connection with or paid or agreed to be paid by Seller in settlement of any claim for infringement of any patent, copyright, design, trade mark or other industrial or intellectual rights of any other person which results from Seller's use of Buyer's specification.

14. Call Orders

If merchandise on call after a 6 month period from the date of Seller's notice of readiness for shipment still has not been called forward in full, then we will deliver the entire remaining amount immediately and without prior notice.

15. Governing Law and Jurisdiction

This Agreement shall be governed by the laws of the Federal Republic of Germany. In the event of any disputes arising, the local courts of Seller shall have exclusive jurisdiction.