

GENERAL TERMS AND CONDITIONS OF HANSA-FLEX AG

(Valid from: 14.06.2021)

1. GENERAL

These terms and conditions only apply to companies within the meaning of § 310 of the German Civil Code (hereinafter referred to as the "customer"). Previous terms and conditions are replaced by the following terms and conditions (hereinafter referred to as the "GTCs"). They apply to all present and future business transactions. Even if we are aware of any deviating, conflicting or supplementary GTCs applied by the customer, these will only apply with our express written consent.

2. OFFER AND CONCLUSION OF CONTRACT

Our offers are non-binding and subject to confirmation. All contracts are concluded upon receipt of our written confirmation of order, and at the latest upon delivery of the goods. We reserve the right to make changes in form, colour, weight and modifications of a technical nature within the scope of what is reasonable.

3. PRICES, PAYMENT, DEFAULT

The prices quoted by us are subject to the statutory rate of value added tax applicable at the time of delivery. They apply ex works/warehouse incl. packaging. Additional costs for requested express delivery will be paid by the customer.

Unless otherwise agreed, the purchase price will be due without deduction immediately upon receipt of the goods and invoice.

Payment will only be regarded as effected when we can dispose over the invoice amount. Cheques and bills of exchange are only accepted on account of payment. With all means of payment, the date on which we can finally dispose over the invoice amount will be regarded as the date of receipt of payment.

From the date of default, interest on arrears will apply as agreed at a rate of 8% above the base rate, but at least 12% per year.

4. SET-OFF AND RIGHT OF RETENTION

The customer only has a right of set-off or retention in the case of claims that are undisputed or legally confirmed.

The customer may only exercise a right of retention if its counterclaim is based on the same contractual relationship.

5. RETENTION OF TITLE AND ASSIGNMENT BY WAY OF SECURITY

We will remain the owner of the goods supplied until all claims arising from the business relationship with the customer have been paid in full. Processing and modification will always be carried out on our behalf as the manufacturer, but without any obligation on our part. If our co-ownership lapses as a result of mixing of the goods with other goods, it is hereby agreed that the customer's co-ownership of the new goods will be transferred to us in proportion to the invoice value.

The customer may process and sell the reserved goods in the ordinary course of business. The customer hereby assigns any claims and rights arising from this to us in full by way of security. We hereby accept the assignment. After the assignment, the customer is authorised to collect the claim until revoked by us in writing. In the event of default of payment by the customer, we will be entitled to withdraw from the contract and to take back the goods subject to retention of title at the customer's expense, or to demand assignment of the customer's claims for such a return against third parties. If the value of the assigned claims exceeds the customer's liabilities to us by more than 10%, the excess amount will be assigned back to the customer after the full satisfaction of our claims.

6. DELIVERY TIME AND DELIVERY

Delivery times stated by us are non-binding, unless they have been expressly agreed in writing. We ship ex warehouse/works. Delivery times are also subject to correct and punctual delivery by our own suppliers, unless we are responsible for the non-delivery, in particular if we have concluded a congruent covering agreement with our supplier.

The risk of accidental loss or deterioration of the goods will be transferred to the customer as soon as the goods have left our factory/warehouse or that of our subcontractor and, in the case of sale to a specific destination, upon delivery of the goods to the forwarding agent, carrier or other third party commissioned to carry out the shipping. If the goods are ready for dispatch and the dispatch or acceptance is delayed for reasons for which we are not responsible, the risk will be transferred to the customer upon receipt of the notification of readiness for dispatch.

The method of shipping, transport and means of protective packaging will be at our discretion. The goods will be shipped ex works for the account of the customer. Transport insurance will only be concluded on the express instructions of the customer. Any transport damage and losses must be reported by the customer immediately upon receipt of the goods and confirmed by the carrier on the consignment note.

Reasonable part deliveries and part fulfilment are permissible to an acceptable extent.

If the delivery owed by us is delayed due to unforeseeable circumstances for which we are not responsible (e.g. industrial disputes, operational disruptions, transport obstacles, shortage of raw materials - also on the part of our own suppliers - as well as late delivery by our suppliers), we will be entitled to postpone the delivery for the duration of the hindrance or - in the case of late delivery by our suppliers - to withdraw from the contract. If the originally agreed delivery time is exceeded by more than two weeks, the customer will have the right to withdraw from the contract. Claims for damages will be excluded.

If we are in default with the delivery in the case of a delivery date agreed in writing, the customer may withdraw from the contract after setting a reasonable extension period of at least 14 days, unless the setting of an extension period is dispensable in exceptional cases. If the customer does not already declare when setting the further deadline whether it still insists on performance or wishes to exercise its right of withdrawal and if we do not receive such a declaration within a further period of 7 days, we will be entitled to withdraw from the contract. The customer's right to claim damages is governed by the provisions of No. 8.

7. WARRANTY

Visible defects must be reported to us by the customer in writing within a period of two weeks from receipt, otherwise warranty claims will be excluded.

The customer must check for itself whether the goods ordered from us are suitable for the purpose for which it intends to use them. A defect in this respect will only exist if we have confirmed the suitability to the customer in writing.

For defects in the goods we will initially, at our discretion, fulfil the warranty conditions by rectifying the defect or supplying a replacement. If we are not willing or able to do so, the customer may, at its discretion, demand a reduction in price or withdraw from the contract. However, the latter option and the claim for damages instead of fulfilment will not apply in the event of only a minor breach of contract. The customer's right to claim damages is governed by the provisions of No. 8.

The warranty period is 1 year from delivery of the goods to the customer, unless the customer has not notified us of the defect in good time or insofar as the breach of duty was caused by us intentionally or negligently.

The customer does not receive any guarantees in the legal sense from us. Manufacturer's guarantees remain unaffected by this. If we breach obligations which are not performance-related in accordance with § 241 Para. 2 of the German Civil Code, the customer will only be entitled to a right of withdrawal and a claim for damages in lieu of performance beyond the statutory requirements if we have received a written reminder in advance and have repeatedly breached our obligations.

8. COMPENSATION, LIMITATION OF LIABILITY

Claims for damages are excluded. We will not be liable for damage that has occurred to the supplied goods themselves and for consequential damage of any kind, in particular loss of profit or other financial losses suffered by the customer. The above exemption from liability will not apply if we or those employed by us in the performance of our obligations can be accused of intent or gross negligence.

If we have negligently breached an obligation that is essential for the fulfilment of the purpose of the contract, the amount of liability will be limited to the damages that are typical for comparable transactions of this type and foreseeable at the time the contract was concluded or at the latest when the breach of obligation was committed. Claims for damages due to injury to life, limb and health as well as claims under product liability legislation will remain unaffected. This will also be the case if we can be accused of fraudulent intent.

9. CLOSING PROVISIONS

Unless otherwise stated in the order confirmation, the place of performance will be the place of business of our branch which carries out the relevant delivery.

The place of jurisdiction is Bremen, even in the case of cross-border deliveries. We reserve the right also to bring an action before any other court which has jurisdiction on the basis of the EU Convention on Jurisdiction and the Enforcement of Judgments. We will also have the right to bring an action at the customer's place of business.

German law will apply to the exclusion of the UN Convention on Contracts for the International Sale of Goods.

If individual provisions of the contract with the customer, including these GTCs, are invalid, this will not affect the validity of all the other provisions or agreements.

10. FEDERAL DATA PROTECTION ACT

In compliance with the Federal Data Protection Act we have the right to store for our own purposes all customer data received in connection with the processing of the contract.