

General Sale, Delivery and Payment Conditions for

**TIGGES GmbH und Co. KG
Kohlfurther Brücke 29
42349 Wuppertal**

§ 1 Scope of Validity

- (1) All our deliveries, services and offers are executed exclusively on the basis of these General Delivery Conditions. These form part of all contracts that we conclude with our contract partners (hereafter also known as “buyer”) for deliveries or services provided by us. The General Delivery Conditions are only valid if the purchaser company (§ 14 BGB) is a legal entity under public law or a special fund under public law.
- (2) The General Delivery Conditions are valid specifically for contracts for the sale and/or supply of movable goods (hereafter also known as: “goods”), regardless of whether we manufacture the goods ourselves or purchase them from suppliers (§§ 433, 651 BGB). This version of the General Delivery Conditions is also valid as a framework agreement for future contracts for the sale and/or supply of moveable goods with the same buyer, without requiring us to refer to it again in each individual case.
- (3) These General Delivery Conditions apply exclusively. Different, adverse or additional terms and conditions of the buyer shall only become part of the contract if, and to the extent that, we have expressly acknowledged their validity in writing. This requirement of consent applies in any event, even, for example, if we make the delivery to the buyer without reservation in recognition of the supplier's General Purchasing Conditions.
- (4) Individual agreements reached with the buyer in individual cases (including side agreements, additions and amendments) shall have precedence over these General Delivery Conditions in any event. The content of such agreements must be set forth in a written contract or with our written confirmation.
- (5) Legally relevant declarations and notifications, which are to be submitted to us by the buyer after conclusion of the contract (e.g. setting of deadlines, defect reports, declaration of withdrawal or reduction), are only valid if submitted in writing.
- (6) Any references to the application of statutory provisions are for the purposes of clarification only. Therefore, the statutory regulations shall also apply without such a clarification insofar as they are not directly changed or are explicitly excluded in these General Delivery Conditions.

§ 2 Offer and Contract Conclusion

- (1) All our offers are non-binding and subject to change, unless they are specifically identified as binding (e.g. because they include a specific acceptance deadline). This also applies if we have entrusted catalogues, technical documentation (e.g. illustrations, plans, calculations, references to DIN standards), other product descriptions or documents - even in electronic form - to the buyer for which we always retain all ownership rights and copyrights.
- (2) The order of the goods by the buyer is a binding contract offer. Unless otherwise stated in the order, we are entitled to accept this contract offer within 2 weeks of us receiving it.

- (3) The acceptance can be made either in writing (e.g. with a confirmation of order) or through the delivery of the goods to the buyer.
- (4) The legal relationship between us and the buyer is solely governed by the written concluded purchase contract, including these General Delivery Conditions. This agreement reproduces all understandings concerning the subject matter of the contract between the contract parties. Verbal statements on our part before conclusion of this contract are not legally binding. They are replaced by the written contract as long as the terms of the contract do not stipulate that prevailing conditions continue to apply. Supplements and amendments to the agreements, including to these business conditions, are only valid when in writing.
- (5) Our information on the object of delivery or service (e.g. weights, measures, practical values, capacity, tolerances and technical data) as well as our images of the same (e.g. illustrations and figures) must be regarded as approximate average values unless usability for the contractually stipulated purpose requires an exact match. Unless confirmed by us in writing, they are not guaranteed characteristics and are instead descriptions or indications of the delivery or service. Customary deviations and deviations that result from statutory regulations, or deviations constituting technical improvements, as well as the replacement of components by equivalent parts are permissible provided that they do not impair usability for the contractually agreed purpose.
- (6) Deviations from the measure, weight or goods, as well as article standards, are permitted within the framework of the valid standards as per DIN and/or EN ISO. With regard to weights and quantities, we specifically reserve the right to make over- and under-deliveries of up to 10%. Only the quantities and weights determined by us are used for billing. For all deliveries, the respective total weight is relevant for the calculation.
- (7) We will store illustrations, technical documentation of all types and samples made available to us safely until completion of the corresponding business activity, and return if requested by the customer. We accept no liability for loss, damage or unauthorised disclosure or use by a third party.
- (8) Works and acceptance certificates can be issued on the basis of the currently applicable standards for a fee if requested by the customer.
- (9) We reserve the rights to ownership and/or copyrights of all offers and cost estimates submitted by us as well as any illustrations, figures, calculations, brochures, catalogues, models, tools and other documentation and resources made available to the buyer. The buyer may not, without our express consent, make these objects, either per se or their content, available to third parties or disclose or reproduce them in any form, either themselves or via a third party. If we request, the buyer must return these objects to us in their entirety and, where applicable, destroy any copies if they are no longer needed by him in the proper course of business or if negotiations do not result in the conclusion of a contract.

§ 3 Pricing Structures and Payment Conditions

- (1) The prices are valid for the service and deliveries listed in the order confirmations. Any additional or separate services such as alloy surcharges, exchange rate differences, etc. are calculated separately. The prices are given in EURO ex works or warehouse plus packaging, statutory value-added tax, and in the case of export deliveries, plus customs fees and charges and other public charges.

- (2) If the agreed prices are based on the seller's prices and delivery is not to be made until more than four months after the conclusion of the contract, the seller's list prices valid at the time of delivery apply (in each case minus an agreed percentage or fixed discount) insofar as price factors have changed in the meantime. Price factors include: raw materials (steel, stainless steel, alloys and ores), energy costs (electroplating), oil price and any additional costs due to new statutory regulations (e.g. increased taxes on CO2 emissions).
- (3) Invoice amounts must be paid within 10 days of invoicing and delivery or acceptance of the goods with a 2% deduction or within 30 days without a deduction, unless agreed otherwise in writing. The receipt of payment by the seller determines the date of payment. Cheques will only be valid as payment when they have been cashed. When the above payment period expires, the buyer is in arrears. During the period of arrears, the purchase price is subject to interest at the valid statutory default interest rate. We reserve the right to make a further claim for default damages. Our claim for the commercial maturity interest (§ 353 HGB) against merchants remains unaffected. The application of higher interest rates and additional damages in case of arrears remains unaffected.
- (4) The offsetting with counter-claims by the client or the withholding of payments against such claims is permitted only insofar as the counter-claims are undisputed or have been legally upheld. The same applies to a right of retention on account of such claims, insofar as these claims are not based on the same contractual relationship. In the case of defects in the delivery, the counter-claims by the buyer remain unaffected, specifically as per § 6 of the General Delivery Conditions.
- (5) Within the framework of an on-going business relationship, we are entitled at any time to make a delivery against an advance payment only, either wholly or in part. We will declare an appropriate reserve stock at the latest with the order confirmation.
- (6) If there are indications after conclusion of the contract that our entitlement to the purchase price is at risk through insufficient performance of the buyer (e.g. due to an application for opening of insolvency proceedings), then according to the statutory regulations we are entitled to refuse the service and - if applicable after setting a deadline - to withdraw from the contract (§ 321 BGB). In the case of contracts relating to the manufacture of specific items (one-off productions), we can declare the withdrawal immediately. The statutory regulations on the dispensability of the deadline remain unaffected.

§ 4 Delivery, Delivery Period for Transfer of Risk, Acceptance, Delay in Acceptance

- (1) Deliveries are made ex. works or warehouse whereby this is also the place of fulfilment for all obligations resulting from the contract relationship (including any subsequent fulfilment), unless agreed otherwise. The goods can be dispatched to another destination if requested and paid for by the buyer (sales shipment). Unless agreed otherwise, we are entitled to determine the shipping type (specifically, transport companies, shipping route, packaging) ourselves.
- (2) The delivery period is agreed individually and/or specified by us on acceptance of the order. If this is not the case, the delivery period is approximately 16 weeks from conclusion of the contract.

- (3) If we cannot meet the binding delivery periods for reasons for which we are not responsible (non-availability of service), we will inform the buyer of this immediately and, at the same time, provide the new, estimated delivery period. If the service is still not available within the new delivery period, we are entitled to withdraw from the contract, either wholly or in part. We will immediately refund any service provided by the buyer in return. Deemed as case of non-availability of the service in this context is, in particular, the late self-delivery by our supplier if we have concluded a congruent hedging transaction, if neither us nor our suppliers are to blame or if, in an individual case, we are not obliged to make the purchase.
- (4) The rights of the buyer as per § 6 of these General Delivery Conditions and our statutory rights, specifically in the case of exclusion of the service obligation (e.g. as a result of impossibility or unreasonableness of performance and/or supplementary fulfilment), remain unaffected.
- (5) The commencement of the delayed delivery is determined by statutory regulations. In each case, however, a reminder from the buyer is necessary.
- (6) If we are delayed in delivery, the buyer can demand a one-time refund of the default claim. The one-time compensation is 0.25% of the net price (delivery value) for each completed calendar week, up to a maximum of 5% of the delivery value of the delayed goods. We reserve the right to prove that the buyer did not suffer any loss whatsoever or only a loss that is significantly less than the above one-time payment.
- (7) Without prejudice of our rights arising due to the delay by the buyer - we can demand an extension to the delivery and service periods or a postponement of delivery and service terms for such time as the buyer does not meet his contractual obligations towards us or does not provide the necessary cooperative measures (e.g. release of illustrations, clarification of uncertainties in an order).
- (8) The risk of accidental loss and the accidental deterioration of the goods shall pass to us at the latest upon delivery of the goods to the buyer. In the event of a sales shipment, however, the risk of accidental loss and accidental deterioration of goods as well as the risk of delay is already transferred when the goods are handed to the carrier, forwarder or the person or organisation otherwise charged with carriage of the goods. This also applies if the buyer makes reasonable partial deliveries or if we have accepted other services (e.g. shipping or installation).
- (9) If the shipping or transfer is delayed due a circumstance for which the buyer is responsible, the risk passes to the buyer on the day on which we are ready to ship and have notified the buyer thereof.
- (10) If an acceptance has been agreed, this is crucial for the transfer of risk. In all other respects, the statutory regulations of the law applicable for an agreed acceptance shall also apply accordingly. It is deemed equivalent to the transfer or acceptance if the buyer has delayed acceptance. If an acceptance is to take place, the purchased item is considered to be accepted if
 - the delivery and, if the seller is also responsible for the installation, the installation is complete,
 - the seller notifies the client of this with reference to the assumed acceptance as per article § 4 (10) and requests the acceptance,
 - ten working days have passed since the delivery or installation, or the client has started to use the purchased item (e.g. the delivered system has been put into operation) and, in this case, six days have passed since delivery or installation, and

- the client has failed to carry out the inspection within this period for a reason other than due to a defect reported to the seller and which makes use of the purchased item impossible or significantly more difficult.
- (11) The shipment shall only be insured by us against theft, breakage, transport, fire and water damage or other insurable risks if requested and paid for by the buyer.
- (12) We are only entitled to make partial deliveries within a reasonable scope if
 - the partial delivery for the buyer can be used within the framework of the contractual purpose,
 - the delivery of the remaining ordered goods is ensured and
 - no significant additional costs are incurred by the buyer unless we declare our willingness to pay for these costs.
- (13) If we are delayed with a delivery or service or if a delivery or service is impossible, for whatever reason, our liability for compensation claims is restricted according to § 6 of these General Delivery Conditions.

§ 5 Guarantee

- (1) The guarantee period is one year from delivery or, if an inspection is necessary, from inspection.
- (2) Defect claims by the buyer require that the buyer has fulfilled the statutory examination and reporting obligations (§§ 377, 381 HGB). If a defect is found during the examination or afterwards, we must be notified of this immediately in writing. This report is deemed as immediate if it is made within seven working days whereby the timely despatch of the report is sufficient in order to protect the deadline. Irrespective of this examination and reporting obligation, the buyer must report any obvious defects in writing (including an incorrect or short delivery) within seven working days from delivery, whereby timely dispatch of the report is also sufficient here in order to protect the deadline. If the buyer fails to carry out the proper inspection and/or defect report our liability for the defect which was not reported is excluded.
- (3) In the case of material defects in the delivered items, we are obliged and entitled to choose whether to resolve the defect or provide a replacement within a reasonable period. In the event of the failure, i.e. the impossibility, impracticality, refusal or unreasonable delay in resolution or replacement, the buyer can withdraw from the contract or reduce the purchase price appropriately. This right of withdrawal does not exist in the case of an insignificant defect. In urgent cases, e.g. when operational safety is at risk, or to prevent excessive damage, the buyer has the right to themselves remove the defect and to demand reimbursement of any costs objectively incurred as a result thereof. We shall be advised without delay, if possible beforehand, of self-remedies of this type. The right to self-remedy does not exist if we would be entitled to refuse corresponding supplementary fulfilment in accordance with the statutory provisions.
- (4) The buyer must give us the time and opportunity for subsequent fulfilment, specifically to hand over the faulty goods for testing purposes. In the event of the replacement delivery, the buyer must return the faulty item to us in accordance with the statutory regulations. The subsequent fulfilment does not constitute either the removal of the faulty item nor the reinstallation thereof if we were originally not obliged to provide installation services.

- (5) If there is, in fact, a defect, we will pay the expenses necessary for the purposes of testing and subsequent fulfilment, specifically transport, road, labour and material costs (not: removal and installation costs). Else, we can demand compensation from the buyer for the costs resulting from the unauthorised demand for defect resolution (specifically, testing and transport costs), unless the absence of deficiency was not identifiable to the buyer.
- (6) We are entitled to make the subsequent fulfilment owed dependent on whether the buyer has paid the purchase price due. However, the buyer is entitled to retain part of the purchase price that is appropriate to the defect.
- (7) In the case of defects to the components of other manufacturers that we cannot remove for licence or practical reasons, we will choose whether to assert the guarantee claims against the manufacturer and suppliers for the buyer's account or to transfer them to the buyer. Guarantee claims lodged against us for such deficiencies shall be considered as appropriate under the conditions and in compliance of these General Delivery Conditions only when the legal claims made to the manufacturers and suppliers in pursuance of the aforementioned claims were unsuccessful or appear futile, due, for example, to bankruptcy. For the duration of the legal dispute, the limitation period for the buyer's guarantee claims against us is restricted.
- (8) There is no guarantee if the buyer changes or has a third party change the delivery object without our permission and the defect resolution becomes impossible or unreasonably difficult as a result. In each case, the buyer is liable for the additional costs of the defect resolution that result from the change.
- (9) A delivery of used goods agreed with the buyer on an individual basis is subject to the exclusion of any warranty.
- (10) Claims of the buyer for compensation or reimbursement of wasted expenses also only exist in the case of defects in accordance with § 6 and are excluded in all other respects.

§ 6 Other Liability

- (1) Insofar as these General Delivery Terms, including the following provisions, do not specify otherwise, we shall be liable in the case of an infringement of contractual and non-contractual obligations in accordance with the statutory regulations.
- (2) Our liability to compensation, for whatever legal reason, specifically impossibility, delay, defective or incorrect delivery, contractual infringement, breach of obligations during contract negotiations and unauthorised action, provided there is a question of blame in each case, limited in accordance with this § 6.
- (3) In the event of intent and gross negligence, we are liable to pay compensation - irrespective of the legal basis. In the event of simple negligence, we are only liable
 - a) for damages resulting from loss of life, personal injury or health impairment,
 - b) for damages resulting from the breach of a fundamental contractual obligation (an obligation which must be fulfilled for execution of the contract and on which the customer regularly relies and may rely), however in this case, our liability is limited to compensation for the damage that is foreseen as a typical occurrence.

- (4) In the case of liability for simple negligence, the obligation of the seller to pay compensation for personal or material damages is restricted to an amount of EUR 2.5 million per claim (corresponding to the current coverage total of the production liability insurance or liability insurance protection), even if it relates to a breach of obligations that are fundamental to the contract.
- (5) The liability restrictions resulting from par. 2 and par. 3 also apply in the case of breaches of obligations by, or on behalf of, persons for whom we are responsible for their culpability in accordance with the statutory regulations. They do not apply if we maliciously conceal a defect or have accepted a guarantee for the condition of the goods and claims of the buyer in accordance with product liability legislation.
- (6) If the seller provides technical information or acts in an advisory capacity and this information or advice is not part of the contractually agreed scope of services owed by him, this is done free of charge and with the exclusion of any liability, with the exception of intent.

§ 7 Retention of Title

- (1) We reserve the property right to the sold goods until the full payment has been made for all of our current and future claims arising from the purchase contract and the current business relationship (secured claims).
- (2) The goods subject to the retention of title may neither be pledged to third parties, nor assigned as collateral before the full payment of the secured claims. The buyer must inform us in writing immediately if an application for insolvency has been made or in the case of intervention by a third party (e.g. seizure of goods).
- (3) If the buyer acts in breach of the contract, specifically in the case of non-payment of the purchase price owed, we are entitled, in accordance with statutory regulations, to withdraw from the contract and/or demand the return of the goods on the basis of retention of title. The application for surrender does not, at the same time, represent a declaration of withdrawal. We are, in fact, entitled to claim return of the goods and to reserve the right of withdrawal. If the buyer does not pay the sales price due, we can assert these rights only if beforehand we were unable to set an adequate term for payment to the buyer or if, in accordance with statutory regulations, such a term is unnecessary.
- (4) The buyer is entitled to sell on or process the goods subject to retention of title in the ordinary course of business. In this case, the following provisions also apply.
 - a) The retention of title extends to the products which are produced by processing, mixing or combining of our goods at their full value, whereby we are deemed the manufacturer. In the event of processing, mixing or combining our goods with products of a third party, the title of which is retained, we shall acquire co-ownership of such processed, mixed or combined goods in proportion to the invoice value. Furthermore, the same applies for the resulting product as for the supplied goods which are subject to retention of title.
 - b) The buyer already assigns the claims against third parties that result from the resale of the goods or product in total or to the amount of our possible co-ownership share, to us as collateral according to the above paragraph. We accept the assignment. The obligations of the buyer stated in par. 2 shall also apply in view of the assigned claims.

- c) In addition to ourselves, the buyer remains authorised to collect the receivable. We are obliged not to recover the receivable ourselves as long as the buyer complies with his payment obligations to us, does not suffer a deterioration in performance and we do not assert the retention of title through exercising a right as per par. 3. However, if this is the case, we may demand that the buyer informs us of the assigned claims and the debtors, that he gives us all the information and relevant documents necessary to assert our rights and that he informs the debtors (third parties) of the assignment. In this case, we are also entitled to revoke the buyer's right to further selling and processing of the goods under retention of title.
- d) If the realisable value of the collateral items exceeds our claims by more than 10%, we shall, upon request of the buyer, release collateral items of our choice.

§ 8 Limitation Period

- (1) Notwithstanding § 438 par. 1 No. 3 BGB the general limitation period for personal and material defect claims is 1 year from delivery. If an acceptance has been agreed, the limitation period starts with the acceptance.
- (2) However, if the item is a building or an object used for a building as a result of its customary mode of use and has caused its defect (building material), the limitation period, according to the statutory regulation shall be 5 years from delivery (§ 438 par. 1 no. 2 BGB). Further special regulations on the limitation period remain unaffected (spec. § 438 par. 1 no. 1, par. 3, §§ 444, 479 BGB).
- (3) The above limitation periods under sales law also apply for all contractual and non-contractual claims for compensation by the buyer that refer to a defect in the goods unless the application of the regular statutory limitation period (§§ 195, 199 BGB) would, in an individual case, lead to a shorter limitation period. Damage claims on the part of the buyer as per § 8 par. 2 clause 1 and clause 2(a) and in accordance with product liability legislation will, however, lapse exclusively in accordance with the statutory limitation periods.

§ 9 Closing Provisions

- (1) The law of the Federal Republic of Germany is applicable for these General Delivery Conditions and the contractual relationship between us and the buyer, with the exclusion of international uniform law, specifically the UN Sales Law.
- (2) If the buyer is a businessperson in the sense of the Commercial Register, a legal entity under public law or a special fund under public law, the exclusive - also international - court of jurisdiction for all disputes resulting directly or indirectly from this contractual relationship is our business premises in Wuppertal. The same applies if the buyer is a business person in the sense of § 14 BGB. However, we are also entitled to make a claim at the place of fulfilment of the delivery obligations in accordance with these GSC or a higher priority individual discussion or at the general court of law of the buyer. Priority statutory provisions, specifically on exclusive responsibilities, remain unaffected.

- (3) Should the contract or these General Delivery Conditions contain any loopholes, then the regulations that would have been agreed upon with regard to the economic goals of the contract and the scope of these General Delivery Conditions if the loopholes had been recognized in advance are valid. Should individual clauses or parts of these terms and conditions be invalid either wholly or in part, this shall not affect the validity of the contract, the General Delivery Conditions or other individual clauses. In place of the invalid (sub) clause, the legally binding clause is the clause that the contract partners would have agreed if they had identified the loophole and which meets the financial objects of the contract and the scope of these General Delivery Conditions.

Version: August 2016