

Standard Conditions of Sale, Delivery and Payment

1. Our Standard Conditions of Sale, Delivery and Payment apply solely to companies within the meaning of § 310 of the German Code of Civil Law (=BGB). The buyer's own purchasing conditions, even when not expressly rejected by us, are not applicable.
2. The place of performance and jurisdiction, also for future claims arising from the business relationship, as well as for writs relating to bills of exchange and documents, is Krefeld.
3. Our offers are subject to change and are non-binding. Delivery orders made to us are irrevocable for the buyer and shall not be deemed to have been accepted by us until confirmed in writing or by electronic or telegraphic means or until the invoice is issued. All agreements between ourselves and the buyer relating to the performance of this contract are laid down in writing in this contract. Verbal side agreements and subsequent amendments to the contract are, moreover, only binding when confirmed by us in writing. The same applies to guarantees concerning the object purchased.
4. Our explanations, instructions, diagrams and particulars as to weight and size etc. given by us in connection with or on the occasion of the delivery, particularly as regards the nature of the object purchased, its usability, transport, maintenance and assembly are only binding upon us when given in writing by us and confirmed by those entitled to sign on behalf of our company. In any event such details are not to be considered as guarantees but simply as information on the nature of the product.
5. Delivery dates and delivery periods, should we not have given a written undertaking expressly describing them as binding, shall be considered as having been only approximately agreed. Should all details of the order not have been fully clarified by the buyer on time and all preconditions for the delivery on the part of the buyer not have been fulfilled on time, then the delivery date shall be extended correspondingly. Delivery dates shall be considered to have been met when notification is made that the goods are ready for shipment.
6. Shipment and delivery occur at the buyer's risk. Risk shall pass to the buyer at the time of

shipment from the respective location, even when carriage paid shipment terms have been agreed. Force majeure, destruction of or damage to the purchase object shall relieve us from the obligation to deliver. A right of rescission and claims for compensation shall only exist when the delay in the delivery is due to intent or gross negligence on our part.

7. Should it emerge after the conclusion of the contract that our claims are endangered by the buyer's inability to fulfil his side of the contract, then we are entitled to demand security and, should the security not be forthcoming within the term set, to rescind the contract.

8. Retention of title: all objects purchased remain our property until all liabilities deriving from the purchase contract are fully covered. Should machines, accessories etc. be so bonded with the land, parts of buildings or in some other manner with other objects as a result of the construction of foundations or similar measures, it shall be deemed to have been agreed that this bonding is only provisional and may not become permanent until the buyer acquires title after having fulfilled his commitments. Until the purchase price has been fully paid the buyer is obliged to insure machines and accessories against all risks. We are to be informed immediately of all attachments by third-parties. We are to be allowed upon request to inspect at any time the objects subject to retention of title. The object purchased may not be re-sold, title transferred or encumbered with the rights of third-parties as long as our title shall last. Moreover, as a precautionary measure, any claims deriving from a re-sale made as part of a proper business transaction are transferred to us, without this requiring a special assignment declaration. The buyer is entitled to collect this receivable also after the assignment. Our entitlement to collect the receivable ourselves is not thereby impaired, but we undertake not to collect the receivables so long as the buyers fulfils his payment commitments. The buyer is in any event obliged to inform us of the name and address of his customer. We undertake on the other hand to release the claims assigned as security to the extent that the value of this security exceeds the receivable secured thereby by 20%.

9. The whole purchase price including VAT is due for payment by bank-certified cheque before the goods are picked up. Any other form of payment must be agreed at the time the purchase contract is concluded and confirmed by us in writing. Should the goods not be picked up within an appropriate period of time which may not be more than thirty days, then the purchase price including VAT is payable at the latest fourteen days after the invoice date. We reserve the right to charge interest on arrears at the rate of 8 percentage points above base rate on payments received later. Rent may be charged after this date for goods still remaining in our warehouse. In the event of payment by bill of exchange, the agreed retention of title shall come into force and in the event of re-sale extended retention of title.

10. Should the buyer not honour his payment liabilities or his commitments deriving from the retention of title or should a court order the opening of composition or insolvency proceedings on his estate, the whole of the remaining debt shall become due for payment, also in the event that a bill of exchange with a later maturity is still open. Our right to withdraw from the contract or to demand compensation for damage incurred shall not be thereby impaired.

11. All and any complaints must be notified in writing within eight days of the delivery of the goods.

12. We sell used machines or equipment in their current condition to the exclusion of all liability for defects. They shall be deemed to have been accepted and approved already with the termination of the inspection, their collection or loading. This exclusion shall not apply should we have maliciously concealed a defect or have assumed a guarantee for the quality of the object.

13. Transport damage shall be notified to the seller immediately. The buyer shall handle the required formalities with the transporter and in particular shall record all findings required in order to exercise rights of recourse against third parties. Provided that breakages, shrinkage and the like customary in the trade remain within tolerable limits this may not give rise to claims for remedy.

14. According to the provisions of the law, we bear unlimited liability for damage resulting from injury to life, body and health caused by intentional or grossly negligent infringement of our obligations. We moreover bear unlimited liability for damage covered by liability under mandatory legal provisions. Should we have infringed major contractual obligations through negligence, our liability is limited as regards the amount to damage which is typical for this kind of contract and could reasonably have been foreseen.

15. Except where such claims are undisputed or have been established by force of law, the offsetting of counter-claims against our claims is excluded, as is the assertion of rights to withhold payment.

16. The validity of a contract once concluded shall not be impaired by the fact that individual clauses of the contract are invalid.

17. The law of the federal Republic of Germany alone shall be applicable, to the exclusion of UN purchase law.

Krefeld, as in July 2009