

General Terms of Sale, Delivery and Payment of VIS GmbH

1. Validity

1.1. The following Terms of Sale, Delivery and Payment regulate the legal relationship between us and our customers, who are business owners, a corporate body under public law or a special fund under public law.

1.2. It is understood that different terms of the customer in any form whatsoever will not be accepted by us.

1.3. Our Terms of Sale, Delivery and Payment apply also to all future deliveries and transactions with the customer.

1.4. If we accept additional assembly work, our general assembly terms shall continue to apply.

2. Offer and Offer Documents

2.1. Offers, in whatever form, are always subject to change unless explicitly stated otherwise.

2.2. If a purchase order can be qualified as offer in the sense of § 145 BGB (German Civil Code), we can accept it within 2 weeks.

2.3. Samples are always standard or representative examples, relevant is the quality designation offered by us.

2.4. We reserve the right of all changes in the interest of technical progress, even after order confirmation.

3. Price and Payment Terms

3.1. Unless otherwise stipulated, our prices are valid ex works, exclusive of freight, packaging, customs and import duties plus VAT at the statutory rate.

3.2. Unless stated otherwise in the order confirmation, the purchase price is due in full as payment within 30 days of the invoice date. Deduction of discount requires a special written agreement.

3.3. In the case of a delayed payment, default interest will be charged amounting to 8 per cent per annum over the base lending rate. This does not exclude the enforcement of further claims.

3.4. The purchaser may only offset counterclaims, if they are legally established and undisputed or recognized by us. The ban on offsetting does not apply, if the customer offsets with claims, which relate to additional completion costs or to costs for removal of defects. In addition, he is only entitled to exercise a right of retention if his counterclaim is based on the same contractual relationship.

3.5. There is no commitment to accept bills of exchange.

3.6. Before settlement of all outstanding invoices, we are not obliged to make any further delivery.

3.7. If, after the acceptance of order, we obtain knowledge of facts that give rise to justified doubts about the purchaser's ability to pay, we shall be entitled to demand full payment or the provision of corresponding security prior to delivery and/or to withdraw from the contract, after having set a deadline to no avail. Apart from delay of payment already occurred, evidence of substantial deterioration in capital exists if, in the opinion of a prudent businessman, negative information has been furnished by a bank, inquiry agency of a company doing business with the purchaser or similar.

4. Delivery

4.1. Delivery times should be considered as non-binding information, unless explicitly agreed upon otherwise.

4.2. Delivery dates or periods start with the receipt of our order confirmation, provided that the purchaser has made available to us on time all necessary documents or information, and does not fall behind with his required co-operation.

4.3. Instructions of higher authority and other cases of force majeure, which reduce or prevent the production or shipment, release us, for the duration of the disturbance and to the extent of its effects, from the obligation to comply with certain delivery times and/or the delivery at all, without the customer being entitled to compensation for damages as a result. This shall also apply, if these circumstances affect third-party suppliers.

4.4. The purchaser's statutory right of rescission shall remain unaffected, but presupposes that we are responsible for the delay.

4.5. The choice of the dispatch route shall be at our discretion. When consignments are handed over to the shipper or carrier, at the latest upon leaving the supply plant, the risk shall pass to the purchaser. This shall also apply in cases of any delivery free of transportation charges. The shipment takes place on behalf of the purchaser.

4.6. Adequate partial deliveries and reasonable variations from the order quantities of up to plus/minus 10% are admissible.

5. Retention of Title

5.1. We shall retain title to the delivery item until all claims deriving from the business relationship are met by the purchaser. In the event of a breach of contract by the purchaser, especially a default in payment, after an adequate extension and in case of non-fulfillment, we are entitled to take back the delivery item. On taking back the delivery item, we are entitled to dispose of it. The revenue from its disposal will be deducted from the liabilities of the purchaser - less appropriate disposal costs.

5.2. The purchaser is obliged to treat the delivery item with care; in particular, he is obliged to insure it adequately, at his own expense, against forces of nature and damage due to theft.

5.3. In the event of any seizure, disposition or intervention by third parties, the purchaser must promptly inform us in writing.

5.4. The purchaser is authorised to resell the delivery item in the normal course of business; however, he already assigns to us now all claims to the value of the final invoice amount (including VAT) that accrue to him from the re-sale towards his buyers or third parties, irrespective of whether the delivery item has been sold on before or after any processing. The purchaser still remains entitled to collect this receivable, even after the assignment. Our authority to collect this receivable ourselves shall remain unaffected hereby. However, we will not collect the receivable, as long as the purchaser duly fulfils his payment obligations to us resulting from the collected revenues and is not late in payment. Should this be the case, we can require that the purchaser informs us of the assigned receivables and the debtors, provides full information needed for collection, the restitution of all relevant documents necessary to assert our rights, and that he informs the debtors about the assignment

5.5. We agree to release the securities to which we are entitled upon request by the purchaser, insofar as the realisable value of our securities exceeds the receivables that are to be secured by more than 10%; we shall be free to select the securities to be released.

5.6. As far as the law, in which area the delivery item is located, does not permit any retention of title, the vendor shall be entitled to exercise all rights over the delivered goods he is able to reserve. The purchaser is obliged to assist in measures, which the vendor wishes to take to protect his right of ownership or, in its place, any another security right in relation to the delivery item.

6. Reclamations, Defect Claims, Liability

6.1. We deliver according to the documented technical specifications and codes of practice in use at the time of delivery, and in accordance with the normal industry standard of care. Any further

regulations in application technology, legal or regulatory requirements for the intended application should be checked by the purchaser. He draws our attention to the detailed requirements.

6.2. Reclamations must be submitted within 10 days after receipt of the delivery, and before processing or consumption. Our warranty is limited, excluding claims for damages of any kind, to replacement or price reduction.

6.3. Where complaints are properly notified and well-founded, the vendor is legitimated to remedy within a reasonable time. If the subsequent performance fails twice, becomes impossible, finally is refused without justification or becomes unacceptable for the purchase, then the latter is entitled to reduce the purchase price or withdraw from the contract.

6.4. In all cases where we are obliged to pay damage replacement or compensation by virtue of a contractual or statutory basis for the claim, we shall only be liable where we, our senior executives or assistants can be charged with intent, gross negligence or injury to life, limb and health. The fault liability according to the Product Liability Act and the liability for the fulfillment of the guarantee of quality will remain unaffected. The liability for the culpable breach of fundamental contractual obligations also remains completely unaffected. Fundamental contractual obligations are obligations that are absolutely necessary for the proper performance of the contract, and that the purchaser can normally trust and expect to be complied with. The liability is, however, limited to predictable damage typical of this type of contract and foreseeable at the time of the contract, except for cases outlined in sentence 1. This does not lead to a change in the burden of proof to the purchaser's disadvantage.

6.5. All claims arising from a defect shall lapse 12 months after purchaser receives the merchandise. In each case, the purchaser has to prove that the defect has already existed at the time of delivery. We shall be liable for replacement or rectification until expiration of the periods of limitation applicable to the original item of delivery. For any hidden defects the legal provisions shall apply. Application, use and processing of the ordered or offered goods are exclusively the responsibility of the purchaser. Any reference to application technology made by us shall only be deemed as a hint and do not exempt the purchaser from his own examination of the products' suitability for the intended processes and purposes.

7. Place of Performance, Jurisdiction and Applicable Law

7.1. Place of performance for delivery and payment is our registered office.

7.2. Place of jurisdiction is our registered office. We shall be entitled, however, to sue the purchaser also at another statutory place of jurisdiction.

7.3. The contract is subject the terms of the UN Sales Convention (CISG). If the UN Sales Convention does not contain any relevant terms, the laws of the Federal Republic of Germany shall apply with the exclusion of private international law.