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ELSCHUKOM gmbh. gewerbestraße 87. 98669 veilsdorf. germany

ELSCHUKOM GmbH General Terms of Delivery *as of: 25.10.2017*

I. General

1. For all deliveries, the [following] General Terms of Delivery of ELSCHUKOM GmbH shall prevail. They shall equally apply for all future business transactions, without expressly being referred to once more.
2. Any conflicting terms and conditions of business or terms and conditions differing from the terms of delivery of ELSCHUKOM GmbH are only accepted by ELSCHUKOM where ELSCHUKOM GmbH has expressly agreed to them. The delivery of goods or the receipt of orders or purchase orders does not constitute consent even if the delivery or the receipt is made in the knowledge of conflicting or supplementary contractual terms of the customer.
3. Oral additions, modifications or ancillary agreements must also be confirmed in writing by ELSCHUKOM GmbH in order to become effective.
4. Any other terms and conditions of contract of the customer agreed upon at an earlier date and to the contrary or supplementary to these terms of delivery are no longer accepted.
5. Any declarations, agreements or sales of goods shall be made only to entrepreneurs exercising their commercial business activities.

II. Offers, conclusion of contract

1. All offers made by ELSCHUKOM GmbH are always non-binding and subject to reservation of prior sale, unless expressly designated as binding.
2. Contracts are only concluded in accordance with and upon receipt of the written order confirmation by ELSCHUKOM GmbH.
3. ELSCHUKOM GmbH does not assume any procurement risk and shall have the right to withdraw from the contract should it, for its part, not receive the delivery item.

III. Scope of performance or services

1. The characteristics of the delivery item as set out in the data sheets of ELSCHUKOM GmbH finally establish the type of performance or services to be rendered by ELSCHUKOM GmbH. Any other public statements shall not constitute any supplementary descriptions or changes to the description of the delivery item.
2. Oral agreements, promises, guarantees, and warranties in connection with the contract will only become binding after written confirmation by ELSCHUKOM GmbH.
3. In case of handmade samples, ELSCHUKOM GmbH does not assume liability for standard, customary or insignificant deviations (such as in regard to material, quality, dimensions, colour, thickness, and weight) when compared to machine-made deliveries.

IV. Prices

1. Prices are given in euro and for delivery ex works, excluding packaging for shipping which shall be invoiced at cost price, plus customs duties, fees and other public charges.
2. The prices for packaging material do not include any disposal costs or fees for inclusion in a dual system. The customer is responsible for complying with any legal regulations regarding the disposal of packaging, especially in regard to disposal in accordance with any laws governing electronic and electric equipment and similar disposal laws.

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3. Applicable prices are the prices on the day of the delivery, including the respective applicable value added tax.
4. Fixed prices must be explicitly stated as "fixed price" for a specific period, a certain quantity in the offer or, respectively, the order confirmation.
5. Payments must be made free of transaction charges by ELSCHUKOM GmbH.
6. The customer shall only have the right to set off with any claims that are undisputed or have been legally determined.

V. Deliveries

1. In principle, any time limits and dates for deliveries and services announced by ELSCHUKOM GmbH are approximations, unless a specific time limit or a certain date has been expressly guaranteed as fixed transaction. Besides, delivery promises are never fixed transactions.
2. Delivery periods shall begin on the day the order is confirmed by ELSCHUKOM GmbH and shall only apply subject to all details regarding the order having been clarified in time and subject to the customer meeting any and all obligations in time.
3. In order for the delivery times to be met, the customer must supply all documents he has to provide as well as necessary permits and approvals in time and the customer must comply with the agreed payment conditions and all other of his obligations. If the customer fails to comply with these obligations, the time limits shall be extended accordingly, unless ELSCHUKOM GmbH is responsible for the delay.
4. ELSCHUKOM GmbH shall comply with the delivery times ELSCHUKOM GmbH or the customer has specified whenever possible, but ELSCHUKOM GmbH shall not be liable for non-compliance of delivery times.
5. If processing of the orders is hindered, delayed or made impossible by events ELSCHUKOM GmbH is not responsible for, ELSCHUKOM GmbH shall have the right to postpone all or part of the delivery, or to withdraw from the contract as a whole or in part. Damage claims and rights of withdrawal due to delayed delivery are excluded IN THIS RESPECT.
6. Decisive for compliance with delivery times and delivery dates shall be the time of shipping ex works or ex warehouse. They shall be deemed complied with upon notification of readiness for shipping if the delivery item cannot be shipped in time due to no fault of ELSCHUKOM GmbH.
7. In any case, ELSCHUKOM GmbH shall always only be considered in default after the due date if it does not provide a service for reasons ELSCHUKOM GmbH is responsible for, following a written warning by the buyer and after a reasonable grace period. Another condition is that the buyer for his part must not be in default with any obligation under the business relationship.
8. ELSCHUKOM GmbH shall have the right to provide partial deliveries of reasonable scope. Customary excess or short deliveries of up to 5 % of the agreed quantity shall be permissible and shall be invoiced accordingly.

VI. Payment

1. Invoices of ELSCHUKOM GmbH shall be payable net within 30 days, starting on the day of issue.
2. ELSCHUKOM GmbH grants buyers whose seat is located within the Federal Republic of Germany a discount of 2 % in the event of invoice amounts in excess of € 100.00 and if the invoice is paid within 14 days of the invoice date. Discounts that were not agreed will not be accepted.
3. Any agreed discount shall always only apply to the invoice amount excluding freight, packaging or any metal prices that are listed separately and shall require the complete payment of any and all outstanding liabilities of the customer at the time the discount is applied.

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4. In the event of international bank transfers (from non-EU member states) and payments via collection only cheques made out to foreign banks, banking charges apply. Banking charges for international bank transfers and for collection only cheques of up to € 1,000.00 shall be borne by the customer.
5. Failure to meet the payment target shall entitle ELSCHUKOM GmbH to demand interest of eight percentage points above the respective base interest rate of the European Central Bank, without any separate notification and from the first day of default onwards. Further claims, especially under statutory regulations regarding interest in case of default, shall remain unaffected.
6. If the customer is in default with a payment, all other receivables of ELSCHUKOM GmbH shall become payable immediately, even if a deferral was granted in this respect or if ELSCHUKOM GmbH has already accepted bills of exchange or cheques. The same shall apply if ELSCHUKOM GmbH becomes aware of circumstances that cast doubt on the creditworthiness of the buyer.
7. ELSCHUKOM GmbH shall have the right to only make pending deliveries or to provide pending services in return for advance payment or the provision of securities should ELSCHUKOM GmbH become aware, after the conclusion of the contract, of circumstances that are likely to have a considerable negative effect on the creditworthiness of the customer and which jeopardise the payment of outstanding receivables to ELSCHUKOM GmbH by the customer under the contracts of the current business relationship that are associated with these by nature and economic principles. For example, a circumstance that is likely to have a considerable negative effect on the creditworthiness of the customer would be if the customer is already in default with outstanding liabilities. As soon as such a circumstance occurs, ELSCHUKOM GmbH may exercise its right to withdrawal under this contract. Any goods already supplied by ELSCHUKOM GmbH must not be used any longer and must be returned immediately if asked to do so. In the event of the customer defaulting for reasons the customer is responsible for, all invoices, including later invoices, shall become payable immediately at their net value.

VII. Transfer of Risk

1. The risk shall be transferred to the customer by no later than the handover of the delivery item (decisive shall be the start of loading) to the forwarder, carrier or any other third party tasked with shipping the item.
2. If shipping or handover is delayed due to a circumstance the customer is responsible for, the risk shall be transferred to the customer on the day on which ELSCHUKOM GmbH is ready for shipping and has notified the customer thereof.
3. In case of cash sales, the day the order is placed is also the delivery and collection date.

VIII. Retention of Title

1. All supplied goods shall remain the property of ELSCHUKOM GmbH (goods subject to retention of title) until all receivables were paid, especially also the respective balance receivables ELSCHUKOM GmbH is entitled to under the business relationship (balance reservation) and the receivables an insolvency administrator specifies unilaterally by way of choice of satisfaction. This shall also apply to all future and conditional receivables, e.g. from acceptor's bills of exchange, and also if payments are made towards separately specified receivables. This balance reservation shall irrevocably come to an end when all receivables still outstanding at the time of payment and included in this balance reservation are paid.
2. The treatment and processing of the goods subject to retention of title by the customer shall be undertaken on behalf of ELSCHUKOM GmbH as manufacturer in terms of section 950 *BGB* [*Bürgerliches Gesetzbuch*, German Civil Code], without ELSCHUKOM GmbH assuming any obligations. The treated and processed goods shall be goods subject to retention of title in terms of clause 1. In the event of the customer processing, combining, and mixing the goods subject to retention of title with other goods, ELSCHUKOM GmbH shall be entitled to joint ownership of the new item in accordance with the proportion of the invoice value of the goods subject to retention of title to the invoice value of the other goods used. If ELSCHUKOM GmbH loses

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- ownership due to combination or mixing, the buyer shall already now assign to ELSCHUKOM GmbH any ownership rights to the new stock or item the buyer is entitled to in proportion to the invoice value of the goods subject to retention of title and shall hold them free of charge for ELSCHUKOM GmbH.
3. The joint ownership rights of ELSCHUKOM GmbH shall be considered goods subject to retention of title in terms of clause 1.
 4. The customer may only sell the goods subject to retention of title as part of his normal business processes and subject to his usual terms and conditions and if he is not defaulting, provided that the receivables from any resale are passed over to ELSCHUKOM GmbH in accordance with clauses 4 to 6. The customer is not entitled to dispose otherwise of the goods subject to retention of title. In this respect, the customer is prohibited to pledge the goods subject to retention of title or to provide them as security for the duration that the retention of title is in effect.
 5. The receivables arising from a resale of the goods subject to retention of title are already now assigned to ELSCHUKOM GmbH, together with any and all securities and any and all ancillary rights – including any balance claims – that the customer acquires in regard to the receivables. They fulfil the securing function to the same extent as the goods subject to retention of title. If the customer sells the goods subject to retention of title together with goods not sold by ELSCHUKOM GmbH, ELSCHUKOM GmbH is assigned the receivables from the resale in accordance with the proportion of the invoice value of the goods subject to retention of title to the invoice value of the remaining goods sold. In the event of a sale of goods in which ELSCHUKOM GmbH holds joint ownership rights in terms of clause 2, it shall be assigned a portion proportional to its joint ownership right. If the customer utilises the goods subject to retention of title to fulfil a service contract, the receivables under the service contract shall be assigned to ELSCHUKOM GmbH to the same extent in advance.
 6. The customer shall have the right to collect receivables from a resale. This collection authority shall expire if important grounds apply, especially if revoked by ELSCHUKOM GmbH, but no later than upon default in payment, suspension of payment, failure to encash a bill of exchange or a request to open insolvency proceedings against the customer. ELSCHUKOM GmbH shall only make use of its right of revocation if it becomes apparent after the conclusion of the contract that ELSCHUKOM GmbH's repayment claims under this or other contracts with the customer are put at risk due to the customer's lack of ability to perform. On request of ELSCHUKOM GmbH, the customer is obliged to immediately inform his sub-purchasers of the assignment to ELSCHUKOM GmbH and to hand over to ELSCHUKOM GmbH any documents required for collection. Furthermore, ELSCHUKOM GmbH may disclose the assignment for security, utilise the assigned claims and demand disclosure on the part of the customers to his clients after prior warning and complying with an appropriate time limit.
 7. Assigning receivables from resale is prohibited, unless the assignment is an assignment by way of real factoring that ELSCHUKOM GmbH was notified of and in which the factoring proceeds exceed the secured receivables of ELSCHUKOM GmbH. The receivables of ELSCHUKOM GmbH are payable immediately after the factoring proceeds were credited.
 8. The customer must inform ELSCHUKOM GmbH immediately of any attachment, seizure or any other disposition of or limitation by third parties. In the event of credible affirmation of a justified interest, the customer must provide ELSCHUKOM GmbH immediately with all information required to assert its rights towards his customers and must hand over the required documents. The customer shall bear all costs incurred in reverting access or in the return transport of the goods subject to retention of title unless these costs are reimbursed by third parties.
 9. If the customer is in default with his payments or if he does not encash a bill of exchange by the due date, ELSCHUKOM GmbH shall have the right to take back the goods subject to retention of title and to enter the premises of the customer for this purpose if necessary. The same shall apply if it becomes apparent after conclusion of the contract that the payment claims of ELSCHUKOM GmbH under this or other contracts with the customer are put at risk due to the customer's lack of ability to perform. Taking back the goods shall not

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be construed as a withdrawal from the contract. Regulations of the insolvency code shall remain unaffected. ELSCHUKOM GmbH may also prohibit the resale, processing and relocation of the delivered goods.

10. If the invoice value of the existing securities exceeds the secured receivables including ancillary claims (interest, costs and similar) by more than 50 % in total, ELSCHUKOM GmbH shall be obliged to release securities of ELSCHUKOM GmbH's choice on request of the customer.

VIII. Notification of defects, warranty, liability

1. Notices of defects regarding material defects may only be given immediately after receipt of the goods and must be given in writing. If the customer does not file any notices, the goods shall be considered accepted. This shall not apply to defects that could not be detected in the course of a careful inspection.
2. A warranty for material defects is only given for parts and services that are affected by a material defect that is already present at the time of transfer of risk.
3. Notices of defects cannot be given for only insignificant deviations from the agreed quality, only insignificant limitations of usability, in the event of natural wear and tear or damages that occurred after transfer of risk due to incorrect or negligent treatment, unsuitable operating equipment or special external influences that are not considered by the contract, nor in the event of irreproducible software errors. If the customer or a third party makes any inappropriate changes or repairs, these and any consequences arising thereof are also not eligible for claims for defects.
4. In the event of a verifiably deficient delivery, replacements will be provided free of charge after return of the rejected goods and within a reasonable grace period. If the supplementary performance is unsuccessful or if any such is refused, the customer may reduce the purchase price or may withdraw from the contract after expiry of a reasonable time period set by the customer. If the defect is not significant, the customer shall only be entitled to reduce the purchase price. Any other warranty claims or other damage claims against ELSCHUKOM GmbH and/or its vicarious agents are – where permissible by law – excluded.
5. If the customer does not immediately give ELSCHUKOM GmbH the opportunity to ascertain the material defect, especially if the customer does not make the rejected item or samples thereof available immediately when asked to do so, all warranty claims regarding the item shall be void.
6. Expenses incurred in connection with the supplementary performance shall only be borne by ELSCHUKOM GmbH if they are reasonable on a case-by-case basis, especially in proportion to the purchase price of the goods.
7. Claims of the customer regarding the expenses incurred in fulfilment, especially transport costs, road costs, labour and material costs, are excluded if these expenses rise because the item is later transported to a location other than the branch premises of the customer, unless such relocation corresponds to the intended use of the item.
8. In cases of notice of defect, payments by the buyer may be withheld to an extent that stands in reasonable proportion to the defects that occurred.
9. Warranty claims and recourse claims in terms of section 478 *BGB* shall become time-barred twelve months after delivery of the purchased item. Recourse claims of the customer towards ELSCHUKOM GmbH in terms of section 478 *BGB* only apply if the customer has not concluded any agreements with his sub-purchaser(s) that exceed statutory claims for defects.
10. The warranty period for subsequent improvements, replacement deliveries or replacement services shall be six months. It shall run at least until the end of the original warranty period of twelve months for the delivery item. For those parts that cannot be usefully operated due to the interruption, it shall be extended by the

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duration of the interruption to operations that is caused by any such subsequent improvements, replacement deliveries or replacement services.

X. Limitation of liability

1. Damage claims of the customer based on a material defect or other reasons, especially positive violation of contractual duties, violations of duties during contract negotiations, recourse of the entrepreneur in accordance with section 478 *BGB* and arising from tort, are – where permissible by law - excluded.
2. This shall not apply in case of fraudulent non-disclosure of a defect, failure to comply with a guaranteed quality, in the event of injury to life, body or health as well as in the event of a deliberate or grossly negligent violation of duty on the part of ELSCHUKOM GmbH. Furthermore, this shall also not apply if mandatory liability applies by law.
3. The above provisions shall not change the burden of proof to the detriment of the customer.
4. However, damages for the violation of crucial contractual duties shall be limited to the foreseeable damage that can be usually expected under the contract, unless in cases of intent or gross negligence. Any further or other claims which the customer might have because of material defects exceeding the provisions of this section are excluded.

XI. Property rights

1. Damage claims against ELSCHUKOM GmbH based on the violation of property rights and/or copyrights of third parties through standard products supplied by ELSCHUKOM GmbH and used as intended in the contract can only be asserted if the customer informs ELSCHUKOM GmbH immediately and in writing of the claims asserted by third parties, if the customer does not admit the violation towards third parties and if any and all defensive measures and settlement negotiations are reserved for ELSCHUKOM GmbH.
2. If the customer makes a cease-and-desist declaration towards the third party and/or if he ceases to use ELSCHUKOM GmbH's product in order to reduce the damage or for other reasons, the customer shall be obliged to notify the third party that the cease-and-desist declaration and/or cessation of utilisation does not constitute an acceptance of the violation of rights. Apart from the above, the limitation of liability as set out in section IX applies.
3. Special versions and other design requests according to specifications and drawings of the customer are executed at the risk of the customer as far as patents, utility models, designs, brands, and copyrights are concerned. If third-party property rights are violated by these versions, the customer shall reimburse ELSCHUKOM GmbH for any costs and damages incurred in this context. The buyer cannot assert contributory negligence on the part of ELSCHUKOM GmbH.

XII. Technical modifications

Modifications of ELSCHUKOM GmbH's products necessitated by technological advances as well as any corresponding changes to drawings, diagrams, data sheets and illustrations that are published by ELSCHUKOM GmbH are reserved under any and all circumstances, provided they are acceptable for the buyer and are at least equivalent.

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XIII. Assignment of Claims

ELSCHUKOM GmbH expressly reserves the right to assign to third parties any claims which ELSCHUKOM might have towards the customer.

XIV. Data Protection

Within the scope of the business relationship with the customers of ELSCHUKOM GmbH, any and all data resulting from the relationship shall be stored, processed, changed and, where necessary, deleted in accordance with legal provisions.

XV. Written form requirement

1. Oral promises of ELSCHUKOM GmbH given before conclusion of the contract shall not be legally binding. Oral agreements of the parties to the contract shall be replaced by the written contract, provided that they expressly state that they continue to be binding. Supplements and amendments to the agreed conditions including these terms and conditions shall be made in writing in order to be binding. This shall also apply to the written form requirement.
2. With the exception of managing directors and *Prokuristen* [persons disposing of a general commercial power of attorney], employees of ELSCHUKOM GmbH shall not have the right to conclude oral agreements deviating from the above.

XVI. Place of performance, place of jurisdiction and choice of law

1. This contract is exclusively subject to German law under exclusion of UN-sales law and International Private Law.
2. Place of performance and place of jurisdiction, also for bill of exchange matters and measures which serve the provision of a security, is for both parties: 98669 Veilsdorf, Federal Republic of Germany. The right of ELSCHUKOM GmbH to sue the customer at the location of its registered offices shall – except for in cases referred to in XVI.3. – remain unaffected.
3. If the customer has its registered offices outside the European Union and if no judicial assistance agreements on the recognition and enforcement of decisions of a foreign court of law exist between this country and the Federal Republic of Germany, and if the country, in which the purchaser has its registered offices, has entered into the New York Convention on the recognition and enforcement of foreign arbitral awards, the Hamburg Chamber of Commerce will be appointed as arbitration tribunal. The applicable substantive law is German law under exclusion of UN-sales law and International Private Law. The language of the arbitration proceedings shall be German. The arbitral award will be accepted as binding by both parties without recourse to ordinary courts of law.
4. If the customer initiates a legal dispute before a non-German court, the customer is obliged to bear the costs of the legal dispute and refund all costs to ELSCHUKOM GmbH incurring in this context, in particular lawyers' fees, court fees, travel expenses and accommodation costs.
5. The generally binding contractual language is German. This shall also apply if this text has been drawn up in a contract language other than German as well.

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XVII. Invalidation of individual clauses and binding character of contract

If any individual provisions of the foregoing Terms of Delivery are or become invalid or if they are amended in a written contractual agreement, this shall not affect the validity of the remaining provisions. This shall not apply, [however], if the continuation of the contract would place undue hardship on any of the parties to the contract.

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