

General Terms and Conditions of KRAIBURG WALZENFERTIGUNG GmbH

A. Validity of the General Terms and Conditions

The latest version of our General Terms and Conditions shall apply exclusively to our goods and services. Any different terms and conditions shall hereby be expressly excluded. They shall only apply if we approve them in writing in an individual case.

B. Conclusion of Contract

1. Our offers shall be non-binding. In the event of any significant changes in costs, especially in connection with raw materials, wages, energy, etc., we shall be entitled - even after acceptance of the offer - to adjust the prices for these deliveries which are made later than two months after the conclusion of the contract.
2. The ordered quantities may be undershot or exceeded by up to 10% if they relate to production goods.
3. In the case of call-off orders, we shall be entitled to purchase the material for the entire order and immediately manufacture the entire order quantity. Any change requests may therefore only be taken into account after the order has been issued if this was expressly agreed.
4. The technical information provided by us regarding the subject of performance/utilisation purpose, etc. (e.g. dimensions, weights, physical and chemical properties, utility value) shall only represent descriptions or designations and not warranted characteristics; they shall only be regarded as approximate; unless otherwise agreed, we shall reserve the right to accept deviations which are normal in the industry.
5. We shall reserve the right of ownership and copyright to cost estimates, drafts, drawings and other documents; they may only be made accessible to third parties in agreement with us. We shall reserve the right of ownership and copyright to drawings and other documents relating to offers; they may only be made accessible to third parties in agreement with us. On request, drawings and other documents relating to offers shall be returned at all times even if the order is not issued to our company.

C Delivery Terms

1. We shall reserve the right to correct and timely self-supply.
2. Agreed delivery periods shall be deemed to have been reasonably extended if they cannot be observed due to force majeure or other unforeseen circumstances - either with us or at our suppliers or at the transport company.
3. We shall be entitled to make partial deliveries to a reasonable extent.
4. Delivery shall be effected, according to our choice, either ex works or ex branch using the cheapest shipment method for our company. The customer shall pay additional costs for an accelerated shipment method.
5. Packaging shall be invoiced at cost price.
6. Any delay caused by us shall entitle the customer to withdraw from the contract if he granted us a written period of grace of 10 working days and subsequent delivery is not made within this period.
7. The goods shall be dispatched at the customer's risk. If dispatch of the ready-to-send goods is delayed due to reasons for which we are not responsible, risk shall pass to the customer on the date of notification of readiness for dispatch.
8. In the event of an application to open insolvency proceedings or composition proceedings, the submission of an oath of disclosure or notification of a significant deterioration in the financial circumstances of the customer, we shall be entitled to suspend deliveries immediately and refuse to fulfil current contracts. Our outstanding claims against the customer shall become due at the same time.

D. Payment Terms

1. Our invoices shall be paid free of postage and expenses:

- a.) With a 2% cash discount for cash pre-payment. C.O.D. shipping
- b.) Net within 30 days.
- 2. A cash discount shall only be granted if all due payment obligations from earlier deliveries have been fulfilled and we have received the invoice amount in cash in good time before the above-mentioned due date or it has been credited to our account.
- 3. Bills of exchange shall only be accepted in accordance with a special agreement.
- 4. If payment is not made on time, we shall be entitled to charge interest amounting to the respective exchange discount rate of the German Federal Bank plus 4%. We shall reserve the right to enforce a further claim for damage caused by delay.
- 5. The customer shall only be entitled to offset or retain payments if his counterclaim is undisputed or legally binding.

E. Reservation of Title and Security Rights

- 1. We shall reserve title to all goods which we supply until all claims from our business relations with the customer have been fulfilled, including conditional claims or receivables paid into a current account.
- 2. The customer shall adequately insure the reserved goods, in particular against fire and theft.
- 3. Sale of the reserved goods shall only be permitted in the ordinary course of business. Any disposals, especially pledges and transfers by way of security, shall not be permitted.
- 4. The customer shall inform us immediately about a pledge or any other impairment of our right of ownership by third parties and shall provide both third parties and us with written confirmation of our right of ownership. The customer shall not be permitted to pledge the reserved goods or transfer them by way of security.
- 5. The customer shall fully assign to us all claims accruing to him in connection with the reserved goods from resales and due to other legal reasons. If the claims are paid into a current account, the claim from the statement of account shall be assigned. The customer shall be authorised to collect the assigned claims.
- 6. The customer shall process or transform reserved goods for our company without this creating any obligations.
- 7. If the customer combines, mixes, blends or processes reserved goods with other goods or if he transforms them with other goods, we shall acquire joint ownership of the new product in the ratio of the value of the reserved goods to the other goods. The new product shall be regarded in this respect as a reserved good within the meaning of these Terms and Conditions.
- 8. In the event of culpable non-compliance with the payment terms or the above-mentioned obligations, and in the case of unjustified disposals, the customer shall no longer be permitted to sell, process, transform, mix and blend the reserved goods, and to collect the assigned claims. We shall also be entitled to take back the reserved goods. This provision shall only apply with an express declaration as withdrawal from the contract.
- 9. In the event of an increase of more than 20% in the attainable value of our existing securities for our claims excluding incidental claims, we shall release the excessive securities according to our choice.

F. Warranty, Liability

- 1. Any defects discernible during a careful inspection shall be specified immediately after their discovery in a written complaint, but at the latest two weeks after receipt of the goods.
- 2. In the case of defects which are reported on time, we shall either make a replacement delivery or carry out rework.

3. A demand for cancellation of the contract or a reduction in the purchase price shall only apply if the defect cannot be rectified after our decision or our replacement delivery has been made.
4. Any kind of compensation claims, including compensation claims due to unauthorised action, shall be excluded. This liability exclusion shall not apply in the event of infringement of material contractual obligations, intent or gross negligence on the part of our company, our legal representatives, senior executives, agents or other assistants, and in the case of liability under the Product Liability Act for personal injury or private material damage.
5. Our liability for any kind of compensation claims shall be limited to foreseeable damage at the time of conclusion of the contract or damage controllable by the customer, but at any rate to three times the value of the order. The liability restriction shall not apply in the case of liability due to intentional or grossly negligent behaviour by our company, our legal representatives or senior executives, or due to such behaviour by our agents when infringing material contractual obligations. The liability restriction shall also not apply if we are liable under the Product Liability Act for personal injury or private material damage.

G. Place of Performance, Place of Jurisdiction and Other Agreements

1. The place of performance shall be Geretsberg. The sole place of jurisdiction shall be the court responsible for Geretsberg. However, we shall also be entitled to take legal action at the courts responsible for the customer.
2. Austrian law shall apply solely to the exclusion of the Uniform Laws on the Purchase and Sale of Goods (EKG, EAG, UN Convention on the International Sale of Goods/CISG). Unless otherwise agreed, the International Regulations for the Interpretation of the Contractual Formulations in accordance with ordinary trade usage (Incoterms) in the version dated 1980 shall also apply.
3. Telephone or oral agreements shall be confirmed in writing in order to become legally valid.
4. The invalidity of individual clauses of these General Terms and Conditions shall not affect the validity of the other clauses.