

General Terms and Conditions of Business of HENN GmbH & Co KG (date of issue 09/2017)

1. Scope of validity

Our deliveries and other services are based exclusively on our following General Terms and Conditions of Business. By placing a written order, the customer is deemed to have acknowledged these General Terms and Conditions of Business ("GTC") and at the same time they are deemed to be part of the contract. Counter-confirmation by the customer referring to his general terms and conditions of business is hereby rejected and shall not have any effect. These GTC shall also apply to all future contractual relationships with the customer. Modifications and supplements must be made in writing. Our (field) sales staff and sales agents are not permitted to make arrangements or promises that deviate from our GTC. Individual arrangements must be confirmed in writing by an authorized representative of us.

2. Offers, information, contract award

Our offers, estimates and samples are always subject to confirmation and are non-binding (unless explicitly agreed upon in writing in individual instances). All verbal and written statements concerning the suitability and possible use of our products are made to the best of our knowledge. However, they are only based upon our experiences, which, unless otherwise explicitly agreed in individual instances, shall not be deemed as promised and shall not constitute a right to claim. In particular, the customer is not relieved of his duty to convince himself through his own inspection of the suitability of the goods for the intended purpose. On the basis of our non-binding offer, the customer declares his binding contractual offer by placing his order. We are entitled, but not obliged, to accept this contractual offer of the customer within 2 weeks. An order is accepted if confirmed or executed by us. The customer remains bound to this order until rejection or execution of his order. For orders placed by electronic means, we will confirm receipt of the order without delay. However, this confirmation of receipt shall not constitute any binding acceptance of the order. In these instances, the text of the contract will be saved by us and sent to the customer together with the GTC by e-mail upon conclusion of the contract.

3. Prices

The prices quoted in our offer shall apply. Unless individually agreed otherwise in writing, all prices are quoted "ex works", inclusive of standard packaging, exclusive of statutory sales tax applicable on the day of delivery.

4. Shipment and transfer of risk

Shipment will always be made at customer's risk (even for carriage-paid, FOB or CIF transactions or transactions of a similar nature). The risk shall transfer to the customer upon dispatch of the goods to the carrier, but not later than the time at which it leaves our factory, for indirect fulfillments of the factory or warehouse of our supplier. The customer shall check the goods immediately upon receipt as to their completeness, defects or damage, and shall inform us in writing about any losses, defects or damage without undue delay. If the customer fails to notify us immediately, the consequences as mentioned in article 8 of these GTC shall apply.

5. Delivery

The delivery dates indicated by us shall not be binding unless explicitly agreed upon otherwise in writing. Our delivery dates are subject to the condition of proper and prompt self-delivery. Delivery periods commence only after mutual clarification of all execution details, at the earliest on the date of our order confirmation and after settlement of agreed or due down-payments. In the event of force majeure, e.g. strikes, lock-outs, subsequent materials shortage, import and export restrictions or similar unforeseeable events which subsequently render the services considerably more difficult or impossible to make for us and/or our suppliers and/or their subcontractors, delivery times shall be extended by the duration of the obstruction, including a reasonable recovery time. We shall not be held responsible for the aforementioned circumstances, even if they occur during an existing delay. In important instances, we shall notify the customer of

the beginning and end of such obstructions as soon as possible. If the obstruction continues for longer than three months, the customer shall exclusively have the right to withdraw from the contract. In case of non-compliance with our stipulated delivery times, the customer shall be entitled to fix in writing a reasonable additional period of at least one month. If delivery is not made before expiry of the additional deadline, the customer shall be entitled to withdraw from the contract. Delivery is deemed to be on time as soon as the products have left our factory or warehouse or the warehouse of our supplier prior to expiry of the delivery deadline. Claims for compensation due to default in delivery shall be excluded. In the event of late or improper self-delivery, we are entitled to withdraw partly or completely from the contract without being liable to pay any compensation. We are at all times entitled to make partial shipments and partial performances. If the customer is in default with the fulfillment of his contractual obligations, all agreed delivery deadlines shall be extended by the duration of the delay plus a reasonable recovery period. If the customer refuses acceptance of the goods after the expiry of a reasonable extension of the original term, or if the customer withdraws from his order without justification, we shall be entitled, without prejudice to further claims, to request settlement of our costs, without proof thereof, in the form a lump-sum in the amount of up to 15% of the agreed counter-performance, if it cannot be proven to us that no or only minor economic damage has been suffered by us.

6. Payments

All payments shall be made to the bank accounts indicated in the respective documents. The amounts of the invoices are due within 30 days of the invoice date, without any deduction. Settlement will be acknowledged as soon as the amount is at our unreserved disposal. Payment by check or bill of exchange will only be accepted on account of performance and only following prior written consent. If the customer is in arrears with payment, we shall be entitled, without prejudice to further claims, to claim interest for late payment as governed in article 352 of the Austrian Enterprise Code (UGB). If the customer is in arrears with payment, or if well-founded doubts exist about his solvency, we shall be entitled to request the immediate payment of all amounts due and/or to request securities prior to delivery, to completely or partly withhold outstanding deliveries of this or other contracts, or to withdraw completely or partly from the existing contracts. The customer may only set off with counter-claims which have been upheld by a final and non-appealable court judgment, are undisputed and have been acknowledged by us. The customer is not entitled to withhold payments. If the customer is in arrears with payments, which remain unsettled despite the granting of a reasonable extension period, we shall be entitled to suspend the processing of non-fulfilled orders for the duration of the payment arrears. In this instance, the deadlines imposed on us shall be extended by the same period.

7. Reservation of title

We reserve title of the delivered goods until complete payment of the purchase price and all ancillary costs. This shall also apply if individual or all claims were held in a current account and the balance is deemed as acknowledged. The transfer of risk in accordance with article 4 of the GTC remains unaffected by this. The customer is required to treat the goods under retention of title with care during the existence of the reservation of title. The customer must immediately notify us in writing of all access by third parties to the goods under reservation of title as well as of any damage or destruction of the goods under reservation of title. The customer shall reimburse us for all damage and costs incurred through any violation of these requirements and through necessary intervention measures against access by third parties to goods under retention of title. The customer is entitled to sell our goods under retention of title in the ordinary course of business, provided he satisfies his contractual obligations towards us, imposes these on the purchaser and draws the purchaser's attention to the existence of the retention of title. As long as our reservation of title exists, the customer shall not have a right of lien or transfer of the goods; the goods delivered by us are explicitly excluded from the transfer of entire warehouse stock.

If the customer does not fulfill his contractual obligations towards us, we shall be entitled to withdraw from the contract and to demand the release of the goods under retention of title; to this extent, the customer shall have no right to ownership. Upon purchasing the goods under retention of title, the customer shall assign to us the claims against its customers arising from their further disposal, including all ancillary rights, and undertake to add an appropriate note in his books and on his invoices. We hereby accept the assignment. The customer remains entitled to the fiduciary collection of his claims assigned to us until revoked. The customer is required to provide us with the amount of his claim and the names and addresses of the third-party debtors on request. In the event of any processing of the goods subject to reservation of title, we shall be deemed manufacturer and acquire ownership of the new item without the customer acquiring any claims from this transfer of rights. If the processing is done together with other materials, we shall acquire co-ownership of the manufactured item in the ratio of the gross invoice value of the goods under reservation of title to the gross invoice value of the other materials. If the connection, bonding or mixing with other items is deemed to constitute the main part of the article, we shall acquire co-ownership of the article in the extent of the gross invoice value of the goods under reservation of title.

8. Compliance with Laws

To the maximum extent permitted by law, we shall be responsible to comply with all laws for goods to be delivered by us to the customer prescribed by Austrian law as well as the laws of the European Union, including all export regulations. The customer shall comply with and adhere to all legal regulations (including import regulations) and requirements that may be prescribed by any other jurisdiction with respect to the goods to be delivered by us, in particular all applicable laws of the country in which the customer is conducting business and in which delivery shall be made. Within this scope, the customer shall safeguard that the delivery by us shall not be jeopardized, delayed or rendered impossible and the customer shall obtain all required authorizations, permits and licenses for the import and commencement of operations of such goods in due time prior to the expected delivery. The customer shall cooperate with us in all aspects of the export. We shall be entitled to retain goods and suspend delivery to the customer if, without our fault or sharing in the responsibility in such, the customer violates such applicable laws or if not all of the required authorizations, permits and licenses have been obtained. The customer shall be responsible for and fully indemnify us for any damages or additional costs incurred and fees, fines, or penalties levied against us by a government or a carrier because of non-compliance by the customer with the obligations set forth in this paragraph. The customer shall provide us with sufficient proof of such authorizations, permits and licenses upon our request.

9. Warranty

In the event of a justified complaint, the customer shall have a claim to the cost-free improvement or to a replacement delivery. Shortfalls shall be cured by subsequent deliveries. We retain the right of choice of legal remedy. If an improvement is not possible or practical, the customer may request a price reduction or, where the situation does not only concern a minor fault, rescission of the contract. The customer shall examine the delivered goods without delay and notify us in writing of any apparent defects, incorrect deliveries or significant deviations in quantity not later than 14 days after delivery of the goods. Complaints about hidden defects must be made without delay, not later than five days after their discovery. Complaints about hidden defects can no longer be made upon expiry of a subsequent period of eight weeks after delivery of the goods. If the customer fails to make prompt notification, the goods shall be deemed approved and any claims under warranty shall be forfeited. The warranty period is 1 year from the date of delivery of the goods.

10. Compensation

Our liability shall always be limited to intentional and gross negligent code of conduct of us. The liability for minor negligence, the compensation of sub sequen-

tial damage and pecuniary damage (*Vermögensschaden*), non-achieved savings, loss of interest and damage arising from claims of third parties against the customer are excluded. Instead, our liability is in each instance limited to the replacement of the foreseeable damage that is typical under this contract, whereby we shall be entitled to provide evidence of lesser damage. The liability for damages in the event of loss of life, bodily injuries or impairment of health, as well as liability under the Product Liability Act (PHG), remains unaffected by the above stipulations.

11. Data protection

We point out that we will collect, store and process data of the customer concerning the business relationship with him in accordance with the stipulations of the Federal Data Protection Act (DSG), with the support of automated systems and with the explicit consent of the customer. The customer further consents to be informed about our products and new developments by means of informational material, e-mails and telephone calls. This consent may be withdrawn by the customer at any time.

12. Tools

Contributions made by the customer for the specially agreed delivery of tools, molds and technical equipment shall not repeal our exclusive right of ownership.

13. Technical drawings/patents

The patent risk for special executions of parts according to the technical drawings produced by the customer shall be borne by the customer. The customer hereby releases us from any and all patent claims.

14. Samples, prototypes

If the customer orders parts according to samples or drawings, he shall be sent samples for approval/release. Complaints after approval of the samples cannot be considered if the delivered parts are in conformity with the samples.

15. Call orders

If the customer does not exercise call orders or asks for residual deliveries of these orders to be delivered within 3 months, we shall be entitled, after setting an additional period of a maximum of 4 weeks, to insist on immediate delivery, to withdraw from the contract or to claim compensation.

16. Applicable law, place of performance, legal venue

The entire contractual relationship shall exclusively be governed by the laws of Austria, with the exception of the provisions of the UN Convention on the Sale of Goods (CISG) and international private law. The place of performance shall be our registered office. The exclusive legal venue for all legal disputes arising directly or indirectly from the contractual relationship shall be the court responsible for commercial issues in Dornbirn, Austria.

17. Confidentiality

The customer undertakes to treat as a business secret any non-apparent and/or generally known information, data and circumstances about us which concern the business relationship or were made accessible or known to the supplier, as well as any of our general business and operating secrets, and not to reveal them to third parties without our explicit prior consent. This obligation to maintain secrecy shall continue for a period of 5 years after termination of the contract with the customer.

18. Final provisions

In the event that any term of the contract with the customer, including these GTC, is or becomes invalid, this shall not affect the validity of the remaining terms. The fully or partially invalid term shall be replaced by one whose economic success most closely approximates that of the ineffective term. This shall also apply in the event that gaps or omissions arise during execution of this contract.

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Alle unsere Geschäftsbeziehungen basieren auf den Allgemeinen Einkaufs- und Geschäftsbedingungen der HENN GmbH & Co KG.
All our business relationships are based on the General Supply Agreement and the General Terms and Conditions of HENN GmbH & Co KG.

Banking Relationship:

Vorarlberger Landes- und Hypothekenbank AG (BLZ 58000)
Konto Nr. 143 6870 7016
SWIFT/BIC: HYPVAT2B
IBAN: AT08 5800 0143 6870 7016