

General Terms & Conditions of AKO Armaturen und Separationstechnik GmbH

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The following General Terms & Conditions shall apply exclusively to the relationship between AKO Armaturen und Separationstechnik GmbH (hereafter, **AKO**) and the Purchaser. They only apply to business customers. These Terms & Conditions shall also apply to all future transactions between AKO and the Purchaser.

AKO hereby expressly rejects any deviating, contrary or supplementary terms and conditions of the Purchaser. Such terms and conditions shall only become an integral part of the contract if and to the extent that AKO has expressly accepted their validity in writing.

2. Offers, product information, guarantees

(1) Our quotations are non-binding until our order confirmation. Information regarding quantities, weights and dimensions, as well as the illustrations in our catalogues and on our website, is non-binding.

(2) Prices in quotations for special designs according to samples and drawings provided by the Customer are subject to the specified types and quantities being ordered in full.

(3) Unless otherwise agreed in writing, the contractually agreed purpose of the ware is exclusively a result of our respectively applicable product specifications. Information concerning quality, shelf life and other data shall only represent guarantees if agreed upon and referred to as such in writing. Further indications made by us orally and in writing concerning products, devices, systems, applications, processes and processing instructions are based on developmental and application-technical experience. We communicate this information to the best of our knowledge, subject to changes and further developments, yet without any liability. This information does not release the Purchaser from checking our goods and their application for their intended use.

3. Conclusion of contract

(1) Orders shall only be considered accepted once they are confirmed by us in writing. Our written order confirmation shall be exclusively definitive as to the content and scope of the order. If the delivery takes place before order confirmation, the invoice shall be taken as the order confirmation.

(2) Call orders shall principally only be concluded for the period of maximum one year from written order confirmation, unless a shorter call period is agreed. If the goods ordered within the call period have (partially) not been called, we will grant a suitable extension period of at least four weeks in writing, after the expiry of which we shall decline to deliver the goods not yet called and shall reserve the right to claim damages for non-fulfilment on account of the uncalled goods or shall withdraw from the contract. The purchase price shall be recalculated for goods already called on the basis of the list price annexed to our payment terms in accordance with Clause 4 that are valid at the time the

goods are called. Originally agreed prices and payment terms that have been agreed or calculated on the basis of the call order shall be invalid after the extension period set by us has expired.

4. Prices, shipping charges, payment, compensation

(1) Our prices are ex works plus the statutory VAT applicable at the date of invoicing. Unless expressly agreed otherwise, the Purchaser shall bear the costs of transport (transportation, shipment and transfer), the costs of packaging and loading and any customs duties. Unless otherwise agreed, AKO shall determine the shipping method, shipping route and carrier.

Transport insurance cover may be obtained for the goods at the Purchaser's special request; the Purchaser shall bear any costs that arise in this regard.

(2) Payment must be made without deduction within 30 days of the invoice date, unless indicated otherwise in the order confirmation.

(3) Repair and assembly costs must be paid net immediately.

(4) The Purchaser may only claim rights of set-off if its counterclaims have been legally established, are undisputed or are recognised by us. The Purchaser shall have no rights of retention.

5. Place of service, transfer of risk, delivery dates, delays

(1) The place of service for the delivery or service is the location of our factory or warehouse.

(2) As far as shipping of goods is agreed, we send our goods at the risk of the Purchaser. This shall also apply if AKO exceptionally bears the costs of shipping the goods under a separate agreement.

(3) Our obligation to deliver is subject to timely and correct self-delivery, unless we are responsible for the untimely or delayed delivery, or non-delivery.

(4) If an agreed delivery or service deadline is missed or we do not fulfil another contractual obligation on time, the Purchaser must set an appropriate extension of at least three weeks. If the delivery or service does not take place until the expiry of the extension period and the Purchaser therefore wishes to exercise his right to withdraw from the contract or to demand compensation instead of the service, he is obliged to notify the AKO in writing of a reasonable additional period of time in text form upon request for delivery or service.

6. Title and other property rights

We shall retain title and copyright, as well as patent, utility model and design rights, in our drawings, designs, drafts, documentation, prototypes, samples and devices with their associated documents, unless expressly agreed otherwise. They are only entrusted to the recipient for personal use for the purposes of the applicable order and may not be

made available to third parties or reproduced in part or in whole without our prior written consent. Our drawings, designs, drafts, documentation, prototypes, samples and devices with their associated documents must be sent back to use immediately at our request. There are no rights of retention herein and any such rights are expressly excluded.

7. Warranty for defects and joint liability

(1) The Purchaser's rights with regard to warranty for defects are subject to the Purchaser having properly fulfilled its obligations of inspection and notification in accordance with Section 377 HGB.

(2) If the goods are tainted with a defect for which we are responsible, we shall be entitled to undertake subsequent performance by means of repair or replacement of the defective parts at our discretion. If we remedy a defect, we shall be obliged to bear all the costs, in particular the travel, transport, labour and material costs, which are required to remedy the defect, to the extent that such costs are not increased because the goods have been shipped to a different location than the place of performance.

(3) If subsequent performance fails, the Purchaser shall be entitled at its discretion to reduce the purchase price or withdraw from the contract.

(4) Any further claims by the Purchaser – arising for whatever reason – are excluded, unless indicated otherwise below (Paragraphs 5 to 10). AKO shall therefore only be liable for damage that has occurred to the object of purchase itself; AKO shall not be liable in particular for loss of profits or other financial loss suffered by the Purchaser.

(5) If the cause of damage arises by intent or gross negligence, AKO shall be liable in accordance with the relevant statutory provisions. The same shall apply if the Purchaser demands damages in lieu of performance because of the lack of a guaranteed quality in the item.

(6) Insofar as AKO culpably breaches a material contractual obligation, its liability shall be limited to the damage typically foreseeable under the contract; it is otherwise excluded in accordance with Paragraph 4.

(7) Any more extensive liability for damages than provided for in Paragraphs 4 to 6 is excluded, regardless of the legal nature of the claim that is asserted.

(8) The provision in Paragraph 7 shall not apply in the event of negligent or intentional injury to life, body or health. It shall also not apply to claims in accordance with Sections 1 and 4 Product Liability Law (ProdHaftG).

(9) The provision of Paragraph 7 shall also not apply in the event of initial inability to perform or in the case of impossibility for which we are responsible.

(10) The personal liability of our employees, representatives and agents shall be excluded or limited to the extent that AKO's liability is excluded or limited.

8. Retention of title

(1) The delivered goods shall remain the property of AKO until payment in full. Prior to transfer of title, the goods may only be pledged, assigned as security, processed, incorporated, resold or otherwise put to use with the prior written consent of AKO.

(2) If the goods subject to retention of title are nonetheless worked or processed by the Purchaser, retention of title shall extend to the entire new product. In the event that the goods are processed or incorporated with other items, AKO shall acquire joint title to the new product proportionately in the ratio of the objective value of goods subject to retention of title delivered by AKO to the value of the new product.

(3) If the goods subject to retention of title are incorporated with a main item, the Purchaser herewith assigns its rights in the new product to AKO. If the Purchaser combines or mixes the goods subject to retention of title with a main item belonging to a third party for valuable consideration, the Purchaser herewith assigns its entitlement to remuneration from the third party to AKO.

(4) In the event of distraints or other encroachments by third parties, the Purchaser must inform us immediately in writing so that AKO can institute third-party proceedings in accordance with Section 771 ZPO. If the third party is not able to reimburse AKO for the judicial and extrajudicial costs of proceedings in accordance with Section 771 ZPO, the Purchaser shall be liable for the damage suffered by AKO.

9. Period of limitation

(1) The period of limitation for claims and rights arising from defects – irrespective of the legal basis – is one year. This period of limitation shall also apply to other claims for damages against us, irrespective of their legal basis. It shall also apply where the claims are not raised in connection with a defect.

(2) The period of limitation under Paragraph 1 shall apply with the following restriction:

a) The period of limitation shall not apply in general in the event of intent.

b) The period under Paragraph 1 shall also not apply if we have fraudulently concealed the defect or to the extent that we have undertaken a guarantee for the quality of the goods.

c) Periods of limitation shall also not apply to claims for damages in the event of injury to life, body or health, to claims under the Product Liability Law, grossly negligent breach of duty or culpable breach of material contractual obligations.

(3) References to claims for damages in this provision include claims for reimbursement of futile expenses.

(4) Unless expressly agreed otherwise, the statutory provision regarding the start of the period of limitation, suspension of expiry, suspension and recommencement of the period remain unaffected.

(5) The above provisions do not constitute a change of the burden of proof to the detriment of the Purchaser.

10. Changes and amendments

Additional agreements, reservations, changes or amendments to the contract require written confirmation by AKO to be valid.

11. Applicable law, place of performance and place of jurisdiction

(1) German law shall apply, under exclusion of the United Nations Convention on Contracts for the International Sale of Goods (CISG).

(2) The place of performance is Trebur-Astheim.

(3) Exclusive place of jurisdiction for all disputes arising from the relationship is the court with jurisdiction for Trebur-Astheim.

12. Severability clause

If one or more provision of these General Terms & Conditions is or becomes invalid in whole or in part, the validity of the other provisions shall remain unaffected thereby.