

I. Scope of Application, Information and General

- These general terms and conditions shall apply for business relationships between our customers and us. Other terms and conditions shall not be implemented unless explicitly otherwise agreed. The customer in the sense of these general terms and conditions are consumers of 18 years and over and entrepreneurs. Business relations with consumers under the age of 18 shall not occur.
- a.) For the purpose of these terms and conditions a company shall be any natural or legal person or judgemental entity (e.g. corporation, Ltd), according to § 14 BGB who enter legal transactions within the scope of their commercial or independent professional activity. A judgemental partnership is a legal partnership with the legal capacity to acquire rights and incur obligations.
- b.) Consumers in the sense of these terms and conditions are, in accordance with § 13 BGB, any natural person who concludes a legal transaction for a purpose which can be attributed neither to his/her commercial nor to his/her independent professional occupation.

II. Conclusion of Contract, Cost Estimations, Payments

- Offers of the customer shall be deemed to be accepted by us only with our expressed declaration of acceptance.
- Should the customer wish to accept a binding offer from us, a cost estimate must be submitted in writing. Such an offer in the form of a submitted cost estimate shall be valid for the period of 14 days. Conclusion of contract shall be seen as performed should the customer accept the offer in the form of a cost estimate. In the case that the suggested and in the form of a cost estimate offer is not accepted through the customer, we reserve the right to charge a fee for the cost estimate. This fee will, however, be agreed with the customer prior to submission of the cost estimate.
- Our invoices fall due immediately upon receipt of invoice and without any deduction. Default of payment shall occur, at the latest, if payment has not been received in full within 30 days upon receipt of invoice. Payment of invoices shall be deemed as effected in due time only when the invoiced amount has been transferred to one of our business accounts and made available within the 30 day deadline.
- Should the customer enter into arrears, the purchase price shall be subject to interest at a rate of five percent points above the respective base rate. Insofar as the customer is an entrepreneur, the purchase price shall be subject to eight percent points above the respective base rate. Should a higher interest rate, due to the utilisation of a bank credit etc., be proven, we reserve the right to claim the higher interest rate.
- The customer shall only have a right of set-off, retention or reduction should the from him underlying counterclaims be legally ascertained and uncontested. Provided the customer is an entrepreneur, the customer shall be entitled to exercise a right of retention as a counterclaim only insofar as his counterclaim rests on the same contractual agreement.
- We reserve the right to make technical improvements and design amendments arising from further development. Insofar as such technical improvements and further development modifications alterations to the contractual design during the term of acceptance of our offer occur, the contract shall be deemed to have been fulfilled as long as the product is delivered in the technically modified and improved condition. We are not obliged to carry out any constructional changes and technical improvements on products that have already been delivered provided these are not faulty or defect.

III. Shipment, Terms of Delivery, Transfer of Risk

- Shipment of products shall in principle be accomplished from our site, ex works. Shipment is subject to charge unless otherwise agreed. All agreed-upon delivery periods and deadlines are binding. Shipment of goods will take place within the borders of Germany provided no differing agreement has been made. The shipment period stated from us is binding.
- The prices for shipment stated from us are to be understood as for shipments within the borders of Germany and include value-added tax at the rate applicable at the time of delivery, currently 19%, ex works and in Euro and do not include installation should this not be agreed separately.
- Shipment shall take place to the shipment and handling costs listed in the offer. The costs for shipment and handling are also including the value-added tax at the rate applicable at the time of delivery, currently 19%.
- The customer is committed to inform us immediately and in writing should situations arise or become apparent for which the agreed-upon delivery date and time limits cannot be met.
- We reserve the right to set a reasonable time limit should the goods not be accepted from the customer within the agreed period of time. Following the expiration of this period, we shall be entitled to withdraw from the contract and assert claims for losses incurred.
- The risk of accidental loss and the accidental deterioration of goods shall pass to the purchaser at the latest by handover of goods.
- In the case of sale of destination, provided that the customer is an entrepreneur, the risk of accidental loss and the accidental deterioration of already delivered goods shall pass to the customer at handover of goods to the forwarder, carrier or other person or organisation carrying out the shipment (e.g. forwarding agent).

IV. Force Majeure

- Should the non-observance of agreed terms be attributed to force majeure e.g. mobilisation, war, riot or similar events which are beyond our control such as strike, lock-out, etc., the agreed terms will be extended by the periods during which the above described events or the effects thereof persists.
- We shall be liable in case of delay of service due to wilful intent of gross negligence on our part or on the part of a representative or vicarious agent as well as in cases of physical and health damages caused by carelessness in accordance with the statutory legislation. In other cases of delay in performance, our liability for damages in addition to and in lieu of performance shall be limited to 5%, and for compensations in lieu of performance (inclusive of the replacement of futile expenditure) shall be limited to 5% of the value of the delivery. Further claims of the customer are excluded, even after the lapse of any time limit for performances set for us. This limitation does not apply in the event of culpable violation of the essential contractual obligations. The claim for damages for culpable violation of essential contractual obligations however, is limited to typical foreseeable damages to the contract in so far as no other case as stipulated under point 1., the customer's right to withdraw from the contract according to § 326 (5) BGB shall remain unaffected. This shall not change the burden of proof to the disadvantage of the customer.

V. Claims for Defects and Guarantees

- In the case of contracts with consumers statutory guarantee regulations shall apply.
- Should the customer be an entrepreneur, we shall accept liability for material defects in cases of defect or gross negligence on our part, on the part of our representatives or persons who act as vicarious agents as well as in cases of culpably caused injury to life, limb or health according to statutory provisions. Our liability in cases of gross negligence is however limited to the typical, foreseeable damages for the contract unless a further case of mandatory liability pursuant to points 1 or 3 of this section listed exceptional cases applies. Nevertheless, we shall be liable under the Product Liability Act for default, arising from a culpable violation of essential contractual obligations, or if we have fraudulently concealed a defect or have given a warranty for the quality of the subject matter of the agreement. However, claims for damages for the violation of contractual obligations are limited to the foreseeable damages typical to the contract unless one of the exception cases according to points 1 or 3 of this section applies at the same time.
- Insofar as the customer is an entrepreneur the period of limitation for claims and rights relating to defects of the goods shall be, irrespective of the legal grounds, one year. However, this shall not apply in cases according to § 438 sub-section 1 sentence 1 BGB (defect of title for immovable items), § 438 sub-section 1 sentence 2 BGB (constructions and objects for construction works), § 479 sub-section 1 BGB (rights of recourse of the entrepreneur) or § 634 a sub-section 1 sentence 2 BGB (constructions or construction works whose performance consists in the provision of planning or supervisory services). Instances such as mentioned in point 2 shall be subject to a limitation period of 3 years.
- The periods of limitation as quoted in point 3 apply mutatis mutandis, however, in accordance with the following exceptions:
 - The periods of limitation shall not apply in cases of intent or malicious non-disclosure of defects or in as far as a guarantee for the condition of the delivered goods has been provided.
 - The periods of limitation for claims for damages shall not apply in cases of a grossly negligent breach of duty – not related to a defective delivery – for a culpable breach of major contractual obligations or for loss of life, bodily injury or for claims under the German Product Liability Act. The period of limitation shall also apply for compensation claim on grounds of fruitless expenditures.

VI. Retention of Title

- The delivered goods shall remain the property of Steverding Rührwerktechnik GmbH until payment has been made in full. Insofar as the customer is an entrepreneur the following points 2 - 4 shall apply. Point 5 shall apply between us and any customer whether entrepreneur or consumer.
- Insofar as the ownership of the goods has not been passed on to the entrepreneurial business the said is obliged to handle the goods with care at all times. The customer shall inform us should the delivered goods be retained or otherwise subjected to the intervention of any third party without delay.
- The entrepreneurial business is entitled to resell of the retained goods in the proper course of business. Claims on receivables resulting from such a resale of the retained goods shall hereby be assigned to us. We hereby accept this assignment. This assignment will apply regardless of whether the retained goods in question have been sold before or after further processing. The customer shall remain entitled to collect the receivables even after the assignment. Our authorisation to collect the account receivables ourselves shall remain unaffected therefrom. We do however, undertake not to collect the receivables as long as the contractual partner fulfills its payment obligations, does not run into default of payment and in particular, when no application for the opening of insolvency proceedings has been made or payments are suspended.
- In as far as the ownership of the retained goods expires as a result of intermixing or connection to other objects according to §§ 947, 948 BGB the customer shall transfer his ownership or co-ownership for the mixed goods or unitary goods to us proportionally according to the final invoice of the retained goods. In such a case the customer's reservation of title of the subject matter shall continue in relation to the processed goods. Should the mixing of the goods occur in such a way that the object of the customer shall be regarded the main object, it shall be considered agreed that the customer extends to us proportionate shared ownership and shall keep the thus formed sole ownership or shared ownership on our behalf.
- Drawings, illustrations, calculations, technical documents and other specifications, descriptions etc. issued by us shall remain our property. They may only be made accessible to third parties with our expressed consent. Furthermore, we reserve all property rights and copyrights to all drawings and corporate documents without limitation.

VII. Data Protection

- The customer hereby agrees that we shall collect person related data for the purpose of administrative duties such as invoicing and cash payments, probably through presentation of identification documents, and store the same in accordance with the provisions of the German Federal Data Protection Act.
- We use inventory data of the customer exclusively to process the sales contract. All data will be stored and processed in compliance with the pertinent data protection regulations (BDSG). Personal data shall only be disclosed on those third parties that are involved within the scope of managing the contract such as logistic companies and banks engaged with payment matters.
- At the time of conclusion of contract the customer declares his consent with the collection, processing and utilisation of his/her personal data in accordance with the above instructions.
- In accordance with the German Federal Data Protection Act the customer has the right to request information regarding recorded data relating to the customer free of charge as well as the right to correct, delete or block recorded data and to revoke consents granted. Should the customer have any questions regarding the collection, processing or use of his/her personal data and for information, amendments, blocking or deletion and the revocation of consents granted he/she shall contact us personally. In as far as the stored customer data is not correct we shall, under the instruction of the customer, amend these accordingly. Furthermore, the customer has the right to revoke the submitted acceptance of the storage of data at any time with effect for the future. In the event of a notice to that effect, the personal data in question will be deleted unless they are still required for the fulfilment of contractual relationships or should statutory provisions stand in the way thereof.

VIII. Confidentiality

- The customer is obliged to treat all commercial and technical information and knowledge deriving out of the business relationship between us and the customer that are not overt as strictly confidential and business secrets
- The customer may only advertise our mutual business relationship with our prior written consent.

IX. Distance Selling Contracts

- Provided the customer is a consumer according to the definition in points 1. (2b) and the contact is a distance selling contract according to the definition of point 2, the following points shall apply. All other contracts shall not be affected by the following points 3 and 4.
- Distance selling contracts are to be understood as any contract related to goods or services including financial services between a company and its customer which have been concluded with the exclusive use of remote communications equipment. Distance selling contracts means any contract concerning the supply of goods or provision of services including financial services concluded between the supplier and the customer under the organised distance sales or services provision scheme run by the supplier, who, for the purpose of the contract, makes exclusive use of means of distance selling communication unless the conclusion of contract is not realized under an organised distance sales or service-provision scheme. Financial services in accordance with sentence 1 are banking services and services in connection with credit, insurance, personal pensions, investments or payments. Telecommunication methods are means of communication which can be used for the preparation or the conclusion of contract between a consumer and an entrepreneur without simultaneous bodily presence of the contracting parties, in particular letters, catalogues, telephone calls, telefaxes, emails as well as radio, TV and media services.
- Revocation Instructions:**
Consumers have the following right of Revocation:
Revocation:
You may revoke from the contract without giving any reason within a period of 14 days. The revocation period shall be 14 days and shall begin from the day on which the customer or a third party other than the carrier acquires the material possession of the goods in question.
To exercise your right of revocation you must advise us (Stefan Steverding Rührwerktechnik GmbH, Gerhart-Hauptmann-Strasse 41, 48703 Gladbeck, Germany) of your intention to exercise revocation clearly and in written form (e.g. letter, email, telefax). You may use our revocation form however, this is not mandatory. The timely submission of your revocation shall be deemed sufficient for compliance with the revocation term.

Consequences of Revocation:

Should you revoke the contract we shall be obliged to return any payments including costs for shipment immediately (with the exception of additional costs deriving out of exceptional shipment methods chosen from the customer which differ from our standard shipment offer), but not later than fourteen days of receipt of the revocation of the contract. We shall use the same means of payment for the refund as initially used by you for the payment to us, unless otherwise explicitly agreed. However, under no circumstances shall fees be charged. We have the right to refuse the refund until the goods have been sent back to us depending on which case is earlier. You are obliged to send the goods back to us immediately without any delay, nevertheless, within the fourteen day period taken from the date on which we were instructed of your revocation. The period of revocation shall be seen as met when the goods are sent to us before the end of the fourteen day period. The customer shall bear all costs incurred in relation to the return delivery of the goods. The customer shall only be liable for any diminished value of the goods should, following inspection of the goods according to condition, qualities and operational functionality, any damages be determined caused by unsuitable handling of the goods

End of the consequences of revocation

X. Place of Jurisdiction, Applicable Law

- Ahaus, Germany shall be the agreed-upon place of jurisdiction for all disputes with registered traders, corporate bodies under public law or separate assets governed by public law.
- German law shall govern the provisions of any rights and obligations arising out of the contract. UN Sales of Goods legislation (CISG) is expressly excluded.

XI. Severability Clause

Should any provision of the contract or part thereof be held invalid, the validity of the remaining provisions shall not in any way be affected or impaired thereby. Legal regulations shall apply in place of the invalid provision.

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