

General Terms of Business and Delivery of Häge Industriegravuren GmbH

1. General provisions, copyright

- 1.01. The following General Terms and Conditions form the basis of all our offers, orders, deliveries and services and, upon acceptance of an order by us, shall also apply to all subsequent business transactions. These General Terms and Conditions shall not apply, however, to transactions with consumers.
- 1.02. We reserve all property rights and copyrights to auxiliary and operating materials such as sketches, drawings, mock-ups, film, templates or clamping devices used by us for preparing an offer or for executing an order. Such auxiliary or operating materials will not be included in the scope of delivery, even if they are invoiced separately.
- 1.03. Any auxiliary or operating materials made available by the Client will be returned to same upon delivery of the order. The costs incurred for this shall be borne by the Client. During the period in which any of the Client's auxiliary or operating materials are in the possession of the Contractor, the Client shall bear the risk of accidental destruction of them.

2. Offers, acceptance of order

- 2.01. Our offers are always non-binding. The contract shall be concluded by our written order confirmation or by delivery of the order.
- 2.02. Any indicative prices communicated are not binding offers.
- 2.03. Offers including any appendices, in particular those referring to auxiliary or operating materials, may not be made accessible to third parties without our prior consent.

3. Prices and terms of payment

- 3.01. Unless otherwise expressly agreed upon, our prices are quoted ex works in the currency stated on the invoice, shall apply without deduction of any cash or other discount and are exclusive of packaging, transport, insurance costs and of the value-added tax, which will be added at the rate applicable on the date of invoicing.
- 3.02. In the event that cost factors relevant for pricing are subject to an increase by more than 5 % in the period between the conclusion of the contract and the contractually specified time of delivery, the Client shall be obliged to compensate for such increase, unless we are responsible for such increase and if our services are to be rendered more than four months after the conclusion of the contract. Any increase in overhead costs will not be taken into account.
- 3.03. Unless otherwise expressly agreed upon in writing, payments must be made within 8 days of receipt of the invoice and without deduction of a cash discount.
- 3.04. The Client shall only have a right of set-off and of retention against our claims if its claim is undisputed, ready for a decision or has been recognized by declaratory judgment.

4. Delivery

- 4.01. Unless otherwise agreed upon, the delivery period shall commence upon receipt of the order confirmation or upon clarification of the order. Partial deliveries are permitted.
- 4.02. Agreed delivery dates shall only then be considered to be fixed dates if this has expressly been agreed upon.
- 4.03. In the event of unforeseen circumstances – such as force majeure, strike, shortage of raw materials, disruption to operations, failure of the power supply or an order of a public authority – which affect us or any upstream supplier or subcontractor, the agreed delivery periods shall be extended by the duration of such hindrance. If the delivery is delayed by more than six months beyond the agreed delivery date due to unforeseen circumstances, the Client shall be entitled to withdraw from the contract.
- 4.04. If it becomes impossible or unreasonable for us to make the delivery for circumstances under item no. 4.03, we will be released from the obligation to deliver without the Client being entitled to claim damages.
- 4.05. Deliveries shall be made EXW (Börslingen, Federal Republic of Germany) in accordance with Incoterms 2010.

5. Warranty

- 5.01. After collection, delivery or assembly, the goods must be inspected by the Client without undue delay.

5.02. Obvious defects must be notified to the Contractor in writing no later than 8 days after collection, delivery or assembly, hidden defects without undue delay after detection. If such notification is not made or not made in due time, our delivery or service shall be deemed accepted.

5.03. If our delivery or service is defective, warranty shall be limited at our discretion to the remedy of defects or the delivery of a substitute. The Client must grant us appropriate time and opportunity for this. If the Client cannot reasonably be expected to remedy defects or deliver a substitute or the remedy of defects fails at least twice, it shall be entitled to reduce the purchase price or withdraw from the contract. Claims for damages shall only be admitted pursuant to Article 6 of these General Terms and Conditions.

6. Liability

- 6.01. The Contractor shall only be liable in the event of intent and gross negligence by the company, its corporate bodies, its agents employed in performing a contractual obligation or its vicarious agents. This shall not apply in the event of a breach of material contractual obligations, in particular in the event of statutory claims for damages for non-performance, due to default or impossibility of performance of contract for which the Contractor is responsible. In the event of injury to life, limb or health and of claims under the German Product Liability Act [Produkthaftungsgesetz], the Contractor shall be subject to unlimited liability in accordance with the respective statutory provision.
- 6.02. The claims for damages shall be limited to the damage typically occurring under the respective type of contract and foreseeable at the commencement of contract – even in the event of a culpable breach of material contractual obligations, but not in the event of intent or gross negligence. In the event of ordinary or slight negligence, the Contractor's liability for damages to objects other than the goods delivered or produced by the Contractor and for any consequential damages resulting from this shall be limited to the purchase or manufacturing price of the goods delivered.
- 6.03. The Client's claims for damages shall be excluded if they have not been asserted in court within three months of rejecting their fulfilment by the Contractor.
- 6.04. Prior to use, the Client shall be obliged to carefully inspect the goods delivered to or manufactured for it. In respect to goods used for further processing such as embossing tools, etc., the Client shall be obliged to carefully examine the initial results as well as those results achieved on the manufactured or processed products at regular intervals during further processing, in particular to avoid large volumes of defective products (rejects). The Contractor shall not be liable for damages which could have been avoided by carrying out careful examination.

7. Retention of title

- 7.01. We retain title to all goods delivered until the complete fulfilment of all payment obligations arising from the business relationship with the Client. If the value of the securities exceeds our total claims by more than 20 %, the Client shall be entitled to demand a corresponding release of securities.

8. Place of performance, place of jurisdiction

- 8.01. The place of performance and the place of jurisdiction for all claims arising from the agreement and for both contracting parties shall be the Contractor's registered office.
- 8.02. The laws of the Federal Republic of Germany shall apply to the exclusion of the UN Convention on Contracts for the International Sale of Goods (CISG). The German version of the contract text shall be authoritative.

9. Severability Clause

If one of the contractual provisions is for any reason invalid, ineffective or inexecutable, the validity of the other provisions shall remain unaffected. In such a case the parties shall reach an agreement in place of the non-performing provision, which shall correspond as closely as possible to the lapsed provision.