

## Terms and Conditions of the Company A+R Armaturen GmbH (as of Jan. 2015)

<p>1. Our Terms and Conditions have exclusive validity. We do not accept any terms and conditions of the customer that contradict or deviate from our Terms and Conditions, the exception being that we have exclusively consented to the validity in writing. Our Terms and Conditions also have validity should we provide the performance for the customer without reservation despite the fact that we are aware of the existence of terms and conditions that contradict or deviate from ours.</p> <p>2. Offers and printed material of all kinds are non-binding. Documents that are provided with offers such as catalogues, worksheets, illustrations, drawings, weight and dimensional information are only approximates. We reserve the property rights and copyright in drawings and other documents. Advice is provided to the best of our knowledge and belief.</p> <p>3. With regard to order acceptances, the written order confirmation is binding. In cases where immediate deliveries are made, the invoice also serves as an order confirmation.</p> <p>4. With the making of the delivery, our purchaser again accepts our terms of delivery and payment as being solely binding.</p> <p>5. All prices are in euros or US\$ and are deemed to be non-binding, ex works, excluding packaging, freight, postage, insurance, customs duties, acceptance costs, assembly services. The prices are deemed to be net of the statutory Value Added Tax; this shall be stated separately for domestic deliveries. The prices are based on the current cost factors; should such costs be subjected to fundamental changes, we reserve the right to calculate the prices that have validity on the date of delivery. Packaging is provided at cost price as customary and it shall not be taken back. We explicitly refuse credit notes for packaging returns.</p> <p>6. Intended delivery periods are only deemed to be approximate. The stated performance and delivery dates are non-binding. Partial deliveries are permitted.</p> <p>7. The risk passes to the ordering party as soon as the shipment has left the works, even should a carriage paid delivery have been agreed to. Should the shipping be delayed through no fault of our own, the risk passes to the ordering party on the date on which the notification of a readiness for dispatch is made. We only assert a claim for damage in transit if the responsible investigating officers have recorded the facts of the case after this has been initiated by the consignee.</p> <p>8. Payments are to be made within a period of 10 days with a 2% prompt payment discount or within a period of 30 days net in cash; repair invoices are payable immediately in cash without any deductions being made. Negotiable bills of exchange are –by agreement- only accepted on account of payment and are not deemed to be a fulfilment of the payment obligation of the buyer. The costs and expenses that are incurred as a result of this, are to be borne by the ordering party. An obligation regarding a presentation and protest in good time is not accepted. Should the customer not pay within a time limit of 10 days of the date of the invoice, he is deemed to be automatically in default. The resulting legal consequences are such as are stipulated in legal provisions. A setting off is only possible against receivables that are undisputed or such as have been determined as being legally binding.</p> <p>9. We retain ownership of all goods delivered by us until such time as all of the receivables owing from the business relationship with the buyer have been settled, regardless of the legal grounds and the time of origin, including bills of exchange and the settlement of a balance that is possibly to the detriment of the buyer from the existing current account relationship. Should the goods that are our property be mixed, blended, connected or processed together with other objects, the ordering party already assigns his ownership and co-ownership rights in the new object to us at this moment in time, he then taking the object that is our property into careful storage with the due care of a prudent businessman on our behalf. The ordering party is only permitted to sell the object that is our property in regular business transactions, as long as he is not in default of payment. Upon conclusion of the contract of purchase between him and us, he already assigns any receivables to which he has a claim against his buyer as a result of the sale, or on other legal grounds to us, together with all ancillary rights as security in the value of the goods we have delivered subject to a reservation of ownership. The ordering party retains the right to collect the receivables as long as he is not in payment default towards us. The ordering party is not entitled to pledge the delivered object, nor is he to transfer the ownership as security.</p> <p>10. The finding of fault and complaints regarding the delivered quantity and the performance are to be filed immediately upon receipt of the goods but no later than 8 days after receipt of the shipment.</p>	<p>11. The assertion of claims on the basis of material defects are deemed to be statute barred one year after delivery/acceptance. The warranty is excluded should the purchased object be used. These exclusions and reductions only have validity if the defect was caused by intent or gross negligence or where there is a compulsory statutory liability, or should the defect result in death, physical injury or a health impairment. The warranty is provided conform with the legal provisions. Should any defects be determined, the customer has an obligation to providing notification of this without delay. The notification is to be made in text form. The company A+R Armaturen GmbH is entitled to exercise its right to choose with regard to a repair or replacement. This excludes costs incurred for shipping costs, customs duties, travel and work costs and the costs incurred for removal and installation, for example.</p> <p>12. Any parts that are replaced in the scope of work being justifiably carried out under the warranty are transferred to the ownership of the company A+R Armaturen GmbH. Should it transpire that work carried out under a warranty as a result of a claim being asserted by the customer should not be justifiable due to a defect that is covered by the warranty not existing, the customer has an obligation to bearing the costs incurred for the remedying of the alleged defect.</p> <p>13. The place of performance with regard to warranty rights is the legal domicile of the company A+R Armaturen GmbH. An assumption of the additional costs incurred for the remedying of the defect resulting from the purchased object being transported to a place that is not the place of performance for the contract of purchase, is excluded.</p> <p>14. All claims for compensation, especially such regarding consequential damages and compensation for a loss of profits are excluded, irrespective of the legal ground; the exception is should the damage have been caused by intent or gross negligence or where there is a compulsory statutory liability. The restriction of liability also does not have validity for death, physical injury or a health impairment.</p> <p>15. Should nothing to the contrary be stated in writing, the company A+R Armaturen GmbH does not provide any guarantee promises or assurances other than the existing statutory warranty rights.</p> <p>16. Should the ordering party infringe third party patent or industrial property rights, he has a duty of liability towards us with regard to compensation and losses made as the supplier.</p> <p>17. In the event of unforeseeable circumstances occurring and such fundamentally alter the economic importance or the content of the performance or have a considerable effect on our company, or should it subsequently be determined that the order is unfeasible, we have the right to repudiate the contract as a whole or in part. The customer does not have any claims to compensation as a result of such a repudiation.</p> <p>18. The contractual language is German. Should copies of the contract or parts thereof be written in a different language than the German version has validity should anything be unclear or should there be deviations.</p> <p>19. The exclusive legal venue for all current and future claims arising from the business relationship including bills and cheques receivable is the legal domicile of the company A+R Armaturen GmbH. This also has validity should the ordering party not have a general legal venue in Germany or should he relocate his place of residence or habitual place of abode outside Germany or should his place of residence or habitual place of abode not be known at the time the legal action is filed.</p>
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