

# Terms of payment and delivery, GeBE Elektronik und Feinwerktechnik GmbH

## 1. General

The following conditions apply to all current and future sales contracts. GeBE Elektronik und Feinwerktechnik GmbH exclusively sells and delivers according to these conditions. Purchasing or business terms of the buyer do not apply, even if the buyer based the order on these. Deviations and supplementary agreements require a separate written agreement, before any performance on GeBE's part is to be initiated by the buyer. An invalid term is replaced by the valid term that is the most similar to the invalid term regarding the economic effect.

## 2. Quotations

All quotations are subject to confirmation unless specifically stated otherwise.

## 3. Orders

All customer orders are binding. A cancellation requires prior agreement in writing. For immediate deliveries, the invoice will serve as order confirmation.

### 3.1. Blanket Orders

If all delivery dates are not determined at the time the order is confirmed, it is understood that the customer will buy the complete order quantity no later than one year after the date of the order confirmation. Arrangements that differ from this "blanket order agreement" will be confirmed by GeBE with the written order confirmation.

## 4. Times of Delivery

The delivery time starts with the first work day on which all sales and technical requirements for the execution of the order are met. Requirements are the issuing of required permits or licenses, or the receipt of agreed down payments or prepayments.

GeBE shall not be liable for delays due to acts of god, utility failures, material shortages, labor disputes and shortages, strikes, revolts, or lockouts. Occurrences of this kind entitle GeBE to withdraw from the contract completely or partially. Claims for compensation by the customer are excluded.

Changes requested by the customer can result in an extension of the delivery time.

The delivery time is considered kept, if the goods are shipped from the factory before or on the confirmed date, or were announced as ready for shipment.

## 5. Changes of the Technical Specification

GeBE reserves to make changes that serve the technical progress or do not significantly change the product without prior announcement.

## 6. Prices, Shipping, Packaging, and Insurance

If not agreed otherwise, all prices are ex factory Germering excluding packaging, shipment, expenses, duty, transport insurance, and taxes.

Prices are quoted and billed in Euro.

If costs change or a customer extends the period of validity for a blanket order after it was confirmed, GeBE reserves the right to adapt the prices accordingly. The minimum order value is 50 Euro. If the order is below this amount, GeBE is entitled to charge the minimum order value. The risk switches to the customer upon delivery. Partial deliveries shall be valid. For special productions, a deviation from the quantity of 3% or at least 2 units shall be permissible. All deliveries without a written order are subject to C.O.D. shipment.

On customer request GeBE will buy transport insurance at the customer's expense.

## 7. Payment

Invoices are due net cash in the amount of the invoice without any deduction or charges for postage or expenses, within 30 days of the invoice date.

For billing and payments in a foreign currency GeBE reserves the right to charge the amount that is necessary to cover the amount in Euro that was calculated based on the exchange rate on the day the order was confirmed.

Invoices are considered as paid, when the entire amount is at GeBE's disposal.

If a payment is past due, GeBE shall charge an interest rate that is 5% greater than the relevant discount rate.

Under no circumstances will mutual business transactions give rise to such claim as credit or adjustment.

GeBE reserves the right to check the customer's credit report by the usual means. If there is any doubt regarding the credit standing of a customer, or the financial situation of a business partner worsens considerably, GeBE is entitled to revoke all granted payment periods and process future deliveries only for advance payment or cash on delivery. Furthermore, granted payment periods become invalid and all of GeBE's claims become due immediately, if the business partner falls behind with an obligation, fails to redeem checks and other rights, withdraws authorizations for collection granted by GeBE, or seeks bankruptcy protection. In such cases, GeBE is entitled to collect delivered goods at the customer's expense without prior withdrawal from the contract or granting an extension.

## 8. Reservation of Proprietary Rights

Goods remain GeBE's property until complete payment of the invoice. If an invoice is paid with a check that GeBE has not explicitly accepted as valid payment, the reservation of proprietary rights will stay in effect until the check has been successfully deposited.

If goods that are under the reservation of proprietary rights are processed or changed, GeBE is still considered to be the manufacturer according to §950 BGB (German Federal Law).

The customer has the right to sell goods that are under reservation of proprietary rights as part of proper business. Claims from reselling automatically pass to GeBE up to the amount of the total claim from this trade. At any point in time, GeBE can ask the customer for the name of the buyer and has the right to inform the buyer about the transition of the claim, as well as collect the claim directly from the buyer in case of an overdue payment.

As long as a reservation of proprietary rights is in effect, the customer is not entitled to use the goods as security.

### 8.1. Documents

GeBE reserves the copyright and rights of ownership for all estimates, drawings, and other documents. The documents may not be used for other purposes, copied, or made accessible for third parties. They do not entitle the holder to duplicate single parts. Documents and samples that are part of GeBE's offers have to be returned without prior request.

### 8.2. Charges for Alterations Tools and Developments

The costs for product alterations, tools, or developments of any kind that GeBE charges a customer for do not automatically translate into an ownership claim of the product design, the tools, or the intellectual property of the development for the customer. Agreements in exception with this rule must be confirmed in writing with the order confirmation.

## 9. Duty to Examine and Declare

The customer must examine the goods immediately upon receipt. Complaints regarding material defects, inaccurate deliveries and/or delivery discrepancies have to be declared to GeBE (not to our sales representatives or distributors) immediately in writing, however, no later than 7 days after receipt of the goods. A written declaration should be sent within this 7-day period and describe exactly the complaints, stating the order and packing list number.

If complaints and defects are not declared in time, a delivery is regarded as accepted in a trade between business people. If requested by GeBE, the customer is obligated to ship the damaged goods or components back to GeBE for examination of the complaint at the customer's expense without delay.

Hidden defects are to be declared immediately after diagnosis.

## 10. Warranty and Limitation of Liability

GeBE guarantees assured features of all supplied goods. The warranty period is 12 months, if no other periods were agreed upon in writing. The warranty shall start with the date of delivery.

GeBE reserves the right to decide whether to repair the unit at its factory, to replace the unit completely or partially, to transfer its claims against the prior supplier, or to credit the customer's account. Liability is void, if the customer does not claim a defect immediately in writing. Excluded from the warranty are failures due to unauthorized handling or customer abuse.

GeBE cannot be held liable for damage as a result of faulty installation, operation errors, or external influences. The warranty does also not apply, if the serial number is unrecognizable or relevant safety and agency markings have been removed or destroyed.

Parts that wear out because of their material or use, as e.g. display lights, fuses, switches, or push buttons, are excluded from the warranty, as are all defects that were caused by unusual stress from electric arcs, effect of rays, electrostatic or electromagnetic fields, environmental effects or operating conditions. GeBE is only committed to grant a warranty, if the customer fulfills the commitments he is responsible for, including the paying of the invoice.

Claims for compensation, especially for resulting damages, are excluded, regardless of the legal justification they are based on.

In case of delayed delivery, the customer has the right to withdraw the order after an appropriate extension has passed. All further claims, especially the compensation for resulting damages, are excluded.

## 11. Data Protection

GeBE stores data on companies and individuals regarding business relations and processes these within the company.

## 12. Jurisdiction, Place of Fulfillment, Court of Jurisdiction

All contracts are subject to German law. Place of fulfillment and court of jurisdiction is Munich.