

General Terms and Conditions (GTC)

Türmerleim GmbH - Ludwigshafen/Rhine

Version of February 1, 2023

I. SCOPE

1. Our General Terms and Conditions apply for all our offers, deliveries and services. We do not acknowledge differing regulations from the Buyer, unless we have expressly confirmed their application in writing.
2. Our Terms and Conditions also apply to all pending and future business transactions with the Buyer, even where no express reference is made thereto, provided that our GTCs have been included in a previous contract.

II. DELIVERY

1. Unless otherwise agreed, deliveries shall take place ex warehouse of the Supplier (Schifferstadt/Germany).
2. In case of deliveries in returnable containers these containers must be returned within 90 days after the delivery, empty and carriage paid, to the Supplier. The Buyer is liable for any damage to the leased containers.
3. Any return of packaging material is subject to specific prior agreement.
- 4.a) Delivery dates specified by the Supplier shall be non-binding, unless binding dates were expressly agreed upon in individual cases.
 - b) In case of non-binding delivery dates, the Supplier undertakes to deliver the goods within four weeks as from receipt of a written reminder from the Buyer. The Supplier is in default only after expiry of this period.
 - c) In the event that the Supplier is unable to fulfill its contractual duties as a result of force majeure (i.e. mobilization, war, terrorism, insurgency, natural catastrophes, fire), official measures, industrial action, power failure, or unpredictable operational disruptions for which the Supplier cannot be held responsible, and other events beyond the Suppliers control including impairments in the agreed supply of raw material and which have lasted longer or are expected to last longer than a week, the Supplier is entitled to postpone the delivery beyond the agreed delivery date accordingly. However, this is on the condition that the Supplier has made all reasonable efforts to reduce the impact of the delivery disruptions. If the supply of the goods is delayed for more than three months due to the aforementioned circumstances, both contractual parties are entitled to terminate the contract. Claims for damages due to non-fulfillment or not timely fulfillment are excluded. The Supplier shall notify the Buyer without delay as soon as such a delivery impediment of the aforementioned type becomes clearly evident.
5. Partial deliveries are permissible without special agreement, provided that the Buyer can be reasonably expected to accept them.
6. Arrangements with agreed partial deliveries (call-off orders) shall oblige the customer to accept partial deliveries in approximately equal monthly instalments unless otherwise agreed.

III. TRANSFER OF RISK

Unless otherwise stipulated through INCOTERMS, the risk of the accidental loss or incidental deterioration of objects of delivery shall pass to the Buyer as soon as the goods are transferred from the Supplier to a freight carrier. If there are weight or quantity differences in the delivery, which can neither be attributed to a fault of the Supplier nor of the Buyer, the dispatch weight or the filling quantity which was measured at the factory of the Supplier is decisive.

IV. PAYMENT TERMS

1. Unless otherwise agreed, invoices are due for payment by bank transfer without deduction within 30 days after date of invoice. Payment is only deemed to be on time if the Supplier can dispose of the money and it is credited to the account given on the due date. Discounts and rebates are only granted when based on special individual agreements.
2. In case of delayed payment, the Supplier shall be entitled to claim default interest to the amount of 9% per year. Both Supplier and Buyer reserve the right to provide evidence of lower or higher damages.
3. Bills of exchange are permitted only with the consent of the Supplier. The charges and costs connected herewith shall be borne by the Buyer.
4. A significant deterioration in the Buyer's financial situation entitles the Supplier, without prejudice to other rights, to fulfil outstanding orders only against payment. In the same circumstances, payment claims of the Supplier against the Buyer for transactions already executed shall immediately become due for payment. At his discretion, the Supplier can collect the assigned claims himself, or can also demand the return of goods subject to reservation of ownership, which are in the possession of the Buyer, at the expense of the Buyer.

V. RESERVATION OF TITLE

1. The Supplier shall retain ownership of the goods delivered until the purchase price has been paid in full. If the Buyer is a registered trader, the Supplier shall moreover retain ownership of the goods delivered until all claims due to him by the Buyer arising from the business relationship have been fulfilled.
2. If the goods delivered are processed with other goods not owned by the Supplier, the Supplier will acquire co-ownership of the new item produced in the proportion of the value of the goods sold to the value of the new item created through processing. For the valuation, the point in time of the processing shall be decisive for both the value of the goods subject to the reservation of title and also for the value of the processing. In undertaking any processing work, the Buyer shall be active on behalf of the Supplier without acquiring any claims against the Supplier as a result of such processing. The Buyer is obliged to carefully store the retained goods for the Supplier. If the Supplier does not acquire any joint ownership when the supplied goods are combined with other items, the Buyer transfers its ownership of the new item stipulated in subsection V/2, clause 1 and 2, to the supplier already at this moment.

3. The Buyer, by way of security, hereby assigns to us, in place of the product, the selling price claim gained from the resale proportionately according to subsection V/2, clause 1 and 2. The Buyer shall assign the selling price claim already at this moment to the Supplier who herewith accepts the assignment.
4. When the purchased goods are resold by the Buyer in an unprocessed state, the Buyer assigns to the Supplier already at this moment the receivables due to him from these resales with all ancillary rights up to the amount of the claim. The Supplier herewith accepts the assignment.
5. We undertake to release securities available to us at the request of the Buyer in the event that the realizable value of our securities exceeds the receivables to be secured by more than 10%.
6. The Buyer shall immediately notify the Supplier in writing if the goods, subject to reservation of title or joint title by the Supplier, or subject of assignment in advance to the Supplier, are part of a compulsory execution. The Buyer undertakes to notify the executing authority and the execution creditor immediately that the goods are still subject to the reservation of title or the co-ownership of the Supplier or that the claim has been assigned to the Supplier.

VI. WARRANTY

1. The Supplier delivers the products according to his product descriptions. They are binding only if they are confirmed expressly as warranted properties.
2. Notifications of defects shall be made in writing within a period of 2 weeks after receipt of the goods.
3. The Supplier shall be notified of hidden defects in writing without delay or at the latest within 2 weeks from their discovery.
4. In case of a justified notification of defects of processed or as yet unprocessed goods, the Buyer can merely demand replacement. In the case of a failed replacement delivery, the Buyer is merely entitled to withdraw from the contract.
5. Liability is excluded for indirect damages arising from unforeseeable, contractually atypical circumstances.
6. The liability for warranted properties is not restricted by the provisions above.
7. If the customer is a 'non-merchant' in the sense of the AGB law, the following applies:
 - a) The complaint about hidden defects must be made in writing within the statutory warranty period. This shall also apply if a longer warranty period than the statutory warranty period has been agreed.
 - b) In the event of a justified notice of defect for goods that have not been processed or manufactured, the Purchaser may only demand a replacement delivery. If the replacement delivery fails, the Purchaser shall be entitled, at its option, to demand rescission of the contract or reduction of the remuneration.
 - c) VI. Clause 5 shall not apply.

VII. OTHER COMPENSATION CLAIMS

1. Compensation claims made by the Buyer from positive breach of obligation, from breach of obligations in contractual negotiations and from unlawful actions are excluded. This exclusion does not apply when liability is imperative, e.g. if the Supplier is compulsorily liable for personal injury or damage to privately used property according to product liability laws or in case of intent or gross negligence by the Supplier, or its legal representative or his assistant. In case of breach of fundamental contractual duties, the Supplier shall also be liable for slight negligence.
2. As far as the liability of the Supplier, acc. to subsection VII/1., is excluded, this shall apply equally in favor of his employees in the event that the Buyer brings a claim directly against them.

VIII. TECHNICAL SUPPORT AND CONSULTATION

1. Operating instructions and technical instructions from the supplier are only general guidelines. Due to the large variety of intended uses and the respective application requirements the Buyer must carry out his own tests.
2. Even if the Supplier provides technical support and consultation to the Buyer, the Buyer bears the risk for the success of his operations. Any claims of the Buyer against the Supplier under article VII shall not be excluded by this.

IX. OFFSETTING AND RIGHT OF RETENTION

The Buyer shall not be entitled to either offset or exercise its right of retention on account of counterclaims which are contested or not yet stated as legally binding.

X. APPLICABLE LAW, PLACE OF JURISDICTION, MISCELLANEOUS

1. If the Buyer is a registered merchant, a legal entity under public law or a public-law special fund, the courts of the Supplier's commercial registration, Ludwigshafen/Rhine, shall be place of performance; the Supplier is, however, entitled to bring an action against the Buyer at his court of domicile. This applies also for disagreements on deeds, bills and cheques. The law of the Federal Republic of Germany applies.
2. Unless otherwise stated in the order confirmation, place of performance is the Suppliers place of commercial registration, Ludwigshafen/Rhine.
3. Supplements, assurances, modifications, or amendments to an agreement require the written acceptance of the Supplier.
4. Should individual provisions of these General Terms and Conditions be or become null and void, the validity of the remaining provisions shall remain unaffected. The contractual parties will negotiate and agree on another valid provision, which is commercially as close as possible to the original, invalid provision.

(The present document is a translation of the German Terms of Sales dated Feb.01, 2023. In case of dispute, the original German document prevails)