

GENERAL TERMS AND CONDITIONS OF INFITEC GMBH

Section 1: Scope of application

These General Terms and Conditions as amended shall apply to all contracts between Infitec and its contractual partners (purchasers, ordering customers, hirers) if these are companies, in particular for supply contracts, contracts for work or for services or rental agreements. Regulations which deviate from these General Terms and Conditions, in particular contrary general terms and conditions, shall not become part of a contract. These General Terms and Conditions shall also apply to all future business transactions with the contractual partner.

Section 2: Conclusion of contracts

Infitec's offers are non-binding. Any contract shall only come into existence through delivery, commencement of the execution, transfer of the rented item or written confirmation of the contract by Infitec. Any contract shall be concluded subject to the correct and complete receipt of the corresponding supplies at Infitec, provided that sufficient covering transactions were agreed upon and these are required for the performance of the contract.

Section 3: Retention of title

3.1. Infitec retains title to all delivered items until the complete fulfilment of all payment obligations arising from the business relationship between Infitec and the purchaser. The retained title shall be considered as security for all current account claims of Infitec.

3.2. Goods subject to retention of title may only be sold in the purchaser's ordinary course of business and only as long as the purchaser is not in default of payment. Other disposals endangering Infitec's ownership shall be excluded.

3.3. The purchaser hereby assigns to Infitec here and now any claim from the resale; if it sells the goods subject to retention of title after these have been processed or combined, commingled or mixed with other goods or together with other goods, the assignment of such claim shall only be deemed to be agreed in the amount of the part corresponding to the purchase price agreed between Infitec and the purchaser plus a security margin of 20 % of this price. The purchaser shall be authorized to collect the claims assigned to Infitec; Infitec may revoke this authorization as well as the entitlement to resell the goods subject to retention of title if the purchaser does not fulfil its obligations to Infitec.

3.4. The purchaser shall furnish to Infitec at any time all information about the goods subject to retention of title or about claims that are assigned to Infitec in connection with these. The purchaser shall notify Infitec immediately of any seizures of or third-party claims to the goods subject to retention of title, and shall provide the necessary documents. The purchaser shall at the same time point out Infitec's retention of title to the third parties. The costs of a defence of such seizures shall be borne by the purchaser.

3.5. If the value of the securities exceeds Infitec's total claims by more than 20 %, the purchaser shall be entitled to demand a corresponding release of securities.

3.6. If the purchaser is in default of its obligations to Infitec, Infitec may – without prejudice to other rights – take back the goods subject to retention of title. In this case, the purchaser shall grant Infitec immediate access to the goods subject to retention of title and return these.

Section 4: Set-off, right of retention

The contractual partner may only set-off against outstanding claims that are undisputed by Infitec or have been recognized by declaratory judgement. The contractual partner may only assert rights of retention on account of the same claims. The assertion of any right of retention arising from claims other than those based on this contract shall be excluded.

Section 5: Payment date, payment and instalments

Payment obligations shall be due 10 days after receipt of the invoice. Infitec reserves the right to demand cash in advance. In the case of partial deliveries and partly executed work or services, Infitec shall be entitled to demand instalment payments in accordance with the apportioned value of the service carried out compared to the overall service. In the case of rental agreements, the rent shall be due in advance on the third day of each month.

Section 6: Liability

6.1. Infitec shall only be liable in the event of intent and gross negligence by the enterprise or its agents employed in performing a contractual obligation of Infitec or its vicarious agents. This does 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 Infitec is responsible or in the event of injury to life, limb or health or in the event of violation of a guaranteed obligation. Liability under the German Product Liability Act [*Produkthaftungsgesetz*] remains unaffected.

6.2. In the event of a breach of material contractual obligations that is based on other circumstances than intent or gross negligence, Infitec's liability shall be limited to the foreseeable and typical damage or loss. The same applies in the case of the grossly negligent behaviour of agents employed in performing a contractual obligation of Infitec (not executive employees) outside of the area of the material contractual obligations as well as injuries to life, limb or health.

6.3. Claims for damages that are based on intentional acts by Infitec or one of their legal representatives or agents employed in performing a contractual obligation of Infitec as well as claims based on the culpable injury to life, limb or health shall become time-barred in accordance with the statutory limitation periods. In other respects, claims for damages are subject to a one-year limitation period as from the time at which the contractual partner

obtains knowledge of the damage or loss, or regardless of this knowledge within five years since the coming into existence of the claim for damages. The contractual partner must notify Infitec of any damage or loss without delay after obtaining knowledge of this. Failing this, claims for damages are excluded.

6.4. Infitec's obligation to pay damages shall in any case be limited to the value of the contractual partner's remuneration.

Section 7: Delivery

7.1. Except as otherwise agreed, Infitec's obligation to deliver shall be considered as ex works in accordance with Incoterms 2000.

7.2. Infitec is entitled to make partial deliveries if this is not unreasonable for the purchaser.

7.3. If Infitec is prevented from performing the contract within the time prescribed due to force majeure, traffic disruptions, strike, lockout or unanticipated material shortage, the delivery time shall be extended by up to one month, without the purchaser being able to base any claim thereon.

7.4. The risk of accidental loss, destruction or deterioration as well as the price risk shall pass to the purchaser upon the transfer of the purchased item to the person or institution carrying out the transport, even if Infitec bears the shipment costs. If the transfer or the shipment is delayed for reasons for which the purchaser is responsible, the risk shall pass to the purchaser on the date of the delivery of the notification that the purchased item is ready for shipment or transfer.

Section 8: Contracts for work and services

8.1. If work services are provided, at the request of Infitec, the purchaser shall be obliged to formally accept the work essentially carried out in accordance with the terms of the contract. The acceptance shall be considered to have occurred if the purchaser does not make a complaint in respect of the work based on its not being in conformity with the contract within 14 days after transfer or being taking into use.

8.2. The purchaser is responsible for ensuring that no third-party property rights will be infringed as a result of any documents, objects and suchlike being transferred to Infitec for the purpose of performing the service.

Section 9: Duty to examine, warranty

9.1. The purchaser must inspect the purchased items/the work for damage or material defects immediately after receipt. In any case, the inspection must take place within seven days; notices of defects must be given immediately in writing, but no later than one week after the discovery of the defects. Otherwise, the service of Infitec shall be deemed as approved.

9.2. If the purchased item/the work is defective or one or several of its warranted characteristics is/are missing, Infitec shall be obliged, at its own discretion, to remedy the defects or deliver a substitute. The ordering party must grant appropriate time and opportunity for this. If the purchaser cannot reasonably be expected to accept the remedy of defects or the delivery of a substitute or Infitec refuses to provide supplementary performance 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 only exist under item no. 6 of these General Terms and Conditions.

9.3. Claims of the contractual partner based on liability for material defects shall lapse within one year after transfer/acceptance.

9.4. The regulations of items no. 9.1 to 9.3 shall not apply if Infitec has fraudulently concealed the defect or has assumed a warranty that the work will be of a particular quality.

Section 10: Rental agreements

10.1. The hirer shall not be entitled to a reduction of the rent if the defect of the rented item does not significantly impair its fitness for a particular purpose in accordance with the terms of the contract.

10.2. In the case of repairable defects of the rented item, the hirer shall only be entitled to terminate the contract without notice if it has granted Infitec the possibility to provide supplementary performance within an appropriate period of time beforehand and the remedy of the defect is refused or comes to nothing.

10.3. Claims for damages by Infitec against the hirer shall lapse one year after the return of the rented item.

10.4. The hirer shall be obliged to pay a monetary amount of three times the agreed monthly rent plus turnover tax at the then applicable rate at the start of the rental period as security (deposit) for the performance of its obligations. If an annual rent is agreed, the deposit shall correspond to a single annual rent.

10.5. The hirer shall not be entitled to permit use by third parties outside of the contractual purpose.

10.6. Except as agreed otherwise, (1) an open-ended rental relationship may only be terminated for convenience by giving 3 months' notice to the end of the year and (2) a fixed-term rental relationship may not be terminated. If the hirer is in default with the payment of the rent for one month or more, Infitec shall be entitled to terminate the contract without notice and even without issuing a prior warning notice.

Section 11: Miscellaneous

The laws of the Federal Republic of Germany shall apply exclusively. The exclusive place of jurisdiction is Ulm/Danube.

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