

Terms and Conditions of Delivery and Payment

1. Applicability of the Terms and Conditions

- a) All deliveries, performances, sales and offers between Titgemeyer GmbH & Co. KG and all our Customers are provided exclusively on the basis of these Terms and Conditions of Delivery and Payment. These apply to Companies and thus also to all future business relationships, even if they are not expressly agreed upon again. Where these General Terms and Conditions of Business refer to "Consumers", this is to be understood as meaning all natural persons who conclude a contract with us and who cannot be allocated to a commercial or self-employed professional activity. "Companies" are natural, juridical or legally responsible partnerships that conclude a contract with us for commercial or self-employed purposes. "Customers" are both "Consumers" as well as "Companies".
- b) Contract partner is Titgemeyer GmbH & Co. KG Hannoversche Straße 97, 49084 Osnabrück, (Amtsgericht Osnabrück (Osnabrück Local Court), HRA 2329), represented by GTO Beteiligungs-GmbH, in turn represented by the Director Dietrich Leifert, (Osnabrück Local Court, HRB 208590).
- c) We herewith expressly reject any general terms and conditions of business of the Customer that contradict our Terms and Conditions of Delivery and Payment. Commercial letters of confirmation from the Customer shall not legally bind us, even if we do not expressly object to said letters.
- d) The ineffectiveness of any individual contractual provision shall not affect the validity of the Contract as a whole.

2. Offer and conclusion of contract

- a) Our offers are subject to change without notice and are non-binding. Letters of acceptance and all orders require our written confirmation to become legally valid.
- b) Drawings, illustrations, dimensions, weights or other performance data shall only be binding if this is expressly agreed.

- c) We retain all ownership and copyright to all our technical documentation. Such documents may not be made available to any third parties without our prior consent.

3. Prices and shipping costs

- A.** The following applies to orders from Consumers or to contracts with Consumers:
 - a) The prices are shown in euros including statutory value added tax and excluding settlement discounts and other allowances. The prices as at the time of the respective order shall apply.
 - b) The shipping costs shown at the time of conclusion of the order are payable in addition to the value of the goods. We expressly reserve the right to demand higher shipping costs in consultation with the customer if this is necessary due to the particular nature of the order.
- B.** The following provisions shall apply to all other contracts:
 - a) The prices in our Confirmation of Order plus the applicable statutory value added tax shall apply. Prices shall be calculated on the basis of the weights, numbers of units and square metre figures determined by the Vendor. Additional deliveries and performances not contained in our Confirmation of Order shall be calculated separately.
 - b) The prices quoted shall apply ex-works without packaging and freight. These will be invoiced separately. Packaging will not be taken back unless a statutory obligation to do so applies.
 - c) If substantial increases in the prices of raw materials or energy occur within the space of contracts with an agreed delivery period of more than four months, the parties to the Contract undertake to renegotiate the purchase price. If no agreement can be reached, the parties to the Contract shall be entitled to withdraw from the Contract. No further claims shall then be entertained (e.g. for damages or repayment of expenses).

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4. Period of delivery and performance

The following shall apply in the case of Customers who are not Consumers:

- a) Delivery periods and deadlines shall be subject to alteration without notice and are non-binding, unless an express agreement to the contrary is made.
- b) Delivery periods and deadlines shall be postponed appropriately for the duration of the disturbance in cases of force majeure, industrial disputes, riots, official intervention, failure to deliver on the part of our suppliers and other unforeseeable, unavoidable and significant events. We shall be obliged, to a reasonable extent, to immediately provide the Customer with the requisite information, and – in good faith – to adapt the Customer's obligations to the changed situation.
- c) If the hindrance lasts longer than three months, the Customer shall be entitled, after setting an appropriate grace period, to withdraw from the Contract in respect of the unfulfilled part of the said Contract. If it should be or become impossible to dispatch the goods due to extraordinary circumstances for which we are not responsible, we shall be authorised, without prejudice to immediate billing, to store the said goods elsewhere for the account and at the risk of the Customer, should our storage facilities not suffice.
- d) We shall be entitled to make partial deliveries and performances.
- e) Should a Customer wish to withdraw from the Contract or demand damages in lieu of performance, the passing of specified delivery periods and deadlines will not exempt the Customer from the obligation to set a reasonable grace period for performance (as a rule two weeks).

5. Purchase agreements with call-off

Should we have concluded a purchase agreement with the Customer, who is not a Consumer, involving call-offs, the following terms and conditions shall additionally apply failing agreement to the contrary:

- a) Upon expiry of a period of three months following confirmation of order, we shall be entitled to request a binding schedule from the Customer for the outstanding call-offs. Should the Customer fail

to meet this request within a three-week period, we shall be entitled to set a subsequent deadline of two weeks during which the binding schedule must be furnished. Failure on the part of the Customer to adhere to this deadline shall entitle us to withdraw from the Contract and to demand damages in lieu of performance.

- b) Should the goods not be called off or not called off entirely by the agreed dates and/or by the aforementioned deadlines, we shall be entitled to store the goods elsewhere at the cost and risk of the Customer. Should some or all of the goods not have been called off at the time the Contract expires, i.e. by the time the last opportunity for call-off has passed, we shall – following expiry of a reasonable additional period during which the goods must be accepted by the Customer – be entitled to withdraw from the Contract and to demand damages in lieu of performance to the extent that the Contract has not already been fulfilled by us.
- c) In lieu of performance, we shall – by way of recouping lump-sum damages – be entitled to charge the purchase price owed for the goods belonging to the outstanding call-offs, whereby our Customer shall have the express right to furnish proof that no such damage has been incurred or that the amount of damage is far lower than the stated lump sum. All further claims for damages shall remain unaffected by the foregoing.

6. Passing of risk

The following rulings shall apply to contracts with Customers that are not Consumers.

When delivering objects, the risk shall pass to the Customer as soon as the object being delivered is transferred to the person effecting the transport, or leaves our warehouses for shipping. We shall choose the shipping route and means. The freight will be invoiced at the freight rates valid on the day of billing. Any increase in the freight costs caused by a subsequent alteration to the type of packaging, transport route, destination or similar factors pertaining to the freight costs shall be borne by the Customer, to the extent that the Customer has initiated these changes.

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In the case of Customers who collect the goods themselves, the risk shall pass to the Customer at the agreed place of delivery and upon the Customer being advised that the goods have been made ready for collection. Should the Customer request shipping by overnight express, i.e. a delivery of the consignment outside normal trading hours and in the absence of the recipient, and hence without a consignment receipt, then he shall name a lockable warehouse that is not accessible to third parties or a store box of the same nature at the Customer's premises vis-à-vis the company performing transportation, and shall grant this company the possibility to access it, e.g. by leaving a key or an access code. If the Customer fails to nominate such storage and to grant the possibility of access, then the delivery by the company performing transportation by overnight express shall be executed by dropping off the consignment at a location to be designated by the Customer or, in the absence of such a nomination, at a location that appears to be suitable to the haulier at its discretion. We point out to the customer that there is an increased risk of loss in the case of shipping by overnight express compared to other modes of dispatch, which may lead to the Customer incurring losses.

7. Warranties

- A.** The statutory warranty provisions and material defect rights shall apply to contracts with Customers that are Consumers.
- B.** The following rulings shall apply to contracts with all other Customers.
 - a) For defects as provided for by Section 434 BGB (German Civil Code) we shall be liable provided that the following conditions have been met: the Customer undertakes to inspect the goods received immediately with regard to defects and quality. Obvious defects are to be reported to us in writing within a period of 14 days. In the case of mutual commercial acts between businessmen, Section 377 HGB (German Commercial Code) shall remain unaffected.
 - b) If the Customer finds a defect in the goods, he/she shall not be authorised to dispose of the goods, i.e. he/she may not split, resell or further process the

goods until agreement has been reached as to how to deal with the complaint, or until an independent evidence process has been carried out.

- c) The Customer undertakes to inform us immediately of any damage incurred during transport. The Customer shall take care of the required formalities with the Carrier.
- d) In the case of a justified complaint, we shall be entitled to choose whether to rectify the defective goods or to provide substitute delivery. Multiple rectifications shall be permitted.
- e) The warranty does not include damage caused by false information from the Customer, storage that breaches instructions or defective processing or use of the goods.
- f) If it is impossible to eliminate the defect or effect the substitute delivery within the appropriate grace period provided by the Customer, the Customer shall, excluding any further claims, only have the right to either withdraw from the Contract or reduce the purchase price.
- g) If the Customer does not afford us the opportunity and reasonable time required to verify the defect and carry out any required subsequent performance (rectification or replacement delivery), any claims arising from the deficiency shall be voided. This shall not apply in cases of consequential damage caused by defects which shall be subject to the conditions stated under Article 7.

8. Limitation of liability

- a) We shall be liable for damages in case of intent, gross negligence or violation of substantial contractual obligations, and in the absence of assured features. Any other claims not expressly conceded in these Terms and Conditions shall be excluded with Customers that are not Consumers and, in any case with these Customers that are not Consumers, shall not exceed the damage foreseeable at the time the Contract was concluded, or the value of the delivered goods.
- b) Inasmuch as our liability is excluded or restricted, this shall also apply to the personal liability of our employees, legal representatives and vicarious

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agents. In all cases of gross negligence on the part of ordinary vicarious agents, we shall be liable to Customers who are not Consumers for typical, foreseeable damages.

- c) The legal provisions regarding burden of proof shall remain unaffected by this.
- d) The above limitations of liability shall not apply to claims under the product liability law for damage to life, limb or health, or damage to privately used property.

9. Limitation periods

All claims of Customers who are not Consumers – for whatever legal reasons – shall be time-barred in 12 months. The statutory periods shall apply to intentional or fraudulent behaviour and claims stemming from the product liability law. The beginning of the statutory limitation period shall be that as prescribed under the statutory provisions.

10. Payment

- a) In the case of contracts concluded by Companies via telecommunication means, the purchasing price, including all costs, in particular shipping costs, shall be due upon invoicing. Payments under these contracts must be made strictly net, without settlement discounts or other deductions, by advance payment, cash on delivery or via PayPal, unless another form of payment has been agreed. In these cases, invoicing will be exclusively in electronic form. In cases of purchase against invoice, the purchasing price will be payable on the date of receipt of the delivery by the Customer.
- b) With all other contracts, all payments must be made net within 30 days of the date of invoice if no agreement to the contrary has been made. We shall grant a settlement discount of 2% for cash and transfer payments made within 10 days of the date of invoice.
- c) The following shall apply in addition in dealings with Customers who are not Consumers.
We expressly reserve the right to refuse cheques and bills of exchange. Acceptance is always on account of performance. Discount and bill charges shall be borne by the Customer and are due

immediately. Excluding Sections 366, 367 BGB, and despite stipulations by the Customer to the contrary, we shall, at the time the contract is concluded, determine which claims are settled by the Customer's payments. Upon delay of performance, we shall be entitled to demand the usual bank interest rate, but not less than eight percentage points above the base interest rate in accordance with Section 247 BGB.

- d) The Customer shall only be entitled to offset payments against claims which are undisputed and have been established by declaratory judgment.

11. Retention of ownership

We shall retain ownership of the delivered goods until full payment of the purchase price has been received. Up until this time, Customers who are Consumers are not entitled to pledge the goods, transfer ownership of them by way of security or encumber them with other rights. The following shall apply in extension to Customers who are not Consumers:

- a) In the case of goods that the Buyer receives from us within the scope of an ongoing business relationship, we shall retain ownership until all claims against the Buyer stemming from this business relationship have been satisfied. This shall also apply when individual or all claims have been recorded in a current account and the balance drawn and confirmed by the Customer. If a bill of exchange liability is incurred by the Buyer in the context of the payment of the purchase price (cheque, bill of exchange), the retention of ownership shall not expire before the Customer honours the bill of exchange as drawee. If the Customer is in payment arrears, we shall be entitled to repossess the goods subsequent to a reminder, and the Buyer will be obliged to surrender possession.
- b) If the conditional commodity is processed into a new piece of movable property, the further processing shall be done on our behalf, without any obligations accruing to us: the new commodity shall become our property. In the case of processing together with goods not belonging to us, we shall acquire co-ownership of the new

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object to a degree in relation to the value of the conditional commodity to the other goods at the time of processing. If the conditional commodity is joined, commingled or mixed with goods not belonging to us, as stipulated in Sections 947, 948 BGB, we shall become co-owners in accordance with the legal provisions. If the Customer acquires sole ownership on the basis of the joining, commingling or mixing, co-ownership to the extent of the value of the conditional commodity in relation to the other goods at the time of joining, commingling or mixing transfers to us now, in advance. In such cases, the Customer shall be obliged to store the object of which we are owner or co-owner, which is also a conditional commodity in the sense of the above stipulations, at no cost.

- c) If the Customer sells the conditional commodity alone or in connection with goods not belonging to us, the Customer assigns to us now, in advance, the value of the conditional commodity as generated from the sale, together with all secondary rights and ranked before all others. We accept this assignment. The value of the conditional commodity is the sum resulting from our invoice, which, however, shall not be included in the account if there is a conflict with third-party rights. If the resold conditional commodity is in our co-ownership, the assignment of the claims shall include the sum that corresponds to the value of the share of the co-ownership.
- d) The Customer shall only be entitled and authorised to resell, use or process the conditional commodity within the scope of ordinary business activities and only on the condition that the claims as stipulated in the paragraphs above are in actual fact assigned to us. The Customer is not authorised to dispose otherwise of the conditional commodity, in particular to pledge it or assign it as security.
- e) We herewith issue a revocable authorisation to the Customer to collect the claims assigned to us in accordance with paragraphs c) and d). We will not avail of our own right of collection as long as the Customer meets its payment obligations, including towards third parties. In the event that the

Customer fails to meet his payment obligations, the Customer shall, if requested by us, name the debtors of the assigned claim and notify them of the assignment. We shall then also be authorised to notify the debtors of the assignment. The Customer undertakes to inform us immediately, also providing us with the documents required for an objection, as to any forced execution measures upon the conditional commodity by third parties.

- f) The right of resale, the right to use or process the conditional commodity or the authorisation to collect the assigned claims shall lapse with stoppage of payments and/or the opening of insolvency proceedings. In the case of a cheque or bill protest, the authorisation to collect shall also lapse.
This does not apply to the rights of the insolvency administrator.
- g) If the value of the securities offered exceeds the claims (where applicable reduced by deposits and part payments) by more than 20%, we shall be obliged to reassign or release the securities as we choose. Once all claims from the business relationship have been settled, the ownership of the conditional commodity and the assigned claims shall transfer to the Buyer.

12. Data protection

The customer has read and understood our company's privacy notice. On the basis of the above, the customer consents to any personal data concerning them, which are collected and/or saved/stored in the course of the business relationship, being processed in compliance with the Federal Data Protection Act (Bundesdatenschutzgesetz) and the EU General Data Protection Regulation. The customer has been informed of their rights, in particular as these pertain to their entitlement to have personal data erased and to the possibility of withdrawing their consent at any time.

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12. Place of performance, place of jurisdiction and applicable law

- a) Osnabrück is hereby agreed as place of performance for delivery, performance and payment for all rights and obligations arising under the Contract if the Customer is not a Consumer.
- b) The sole place of jurisdiction for all disputes arising directly or indirectly from the contractual relationship shall be Osnabrück (also for bills of exchange, cheques and other documentation processes), if the Customer is a businessman, a juridical person under public law or a public-law special fund.
- c) These Terms and Conditions of Business and all legal relationships between us and the Customer shall be subject solely to the laws of the Federal Republic of Germany. The UN Convention on Contracts for the International Sale of Goods dated 11 April 1980 shall in no case apply.

Osnabrück, 1 January 2020