

## General Terms and Conditions of Business and Delivery Tensid-Chemie GmbH

**1. Scope** These Standard Terms and Conditions of Sale apply to entrepreneurs, with regard to all contracts, deliveries and other supplies of goods and services (hereinafter referred to as: "Performance") even if they are not specifically referred to in each specific case. Unless otherwise agreed, the Standard Terms and Conditions of Sale - in the version in effect at the time of the customer's order, or in the most recent version communicated to the customer in writing - are deemed to be a framework agreement for all comparable future contracts without the need to refer to the specifically in each case.

Our GTC shall apply on an exclusive basis. We shall not be bound by a customer's terms and conditions, even if we do not expressly object to them again after we have received them. They shall not become part of the contract, even if we accept a contract without reservation or perform the relevant contract.

**2. Conclusion of contract** Our offers are non-binding unless expressly stated otherwise. We can accept customer orders within 15 working days. A contract, including in the case of verbal orders, is only concluded by our order confirmation and, however, upon the start of our Performance at the latest. Agreements, in particular verbal collateral agreements and assurances by our sales staff, shall only become binding upon our written confirmation.

Obvious errors, printing, spelling, mathematical errors and miscalculations are non-binding and do not justify a claim. We shall only assume a guarantee, if we expressly have stated it as a guarantee in writing.

We shall only assume a guarantee, if we expressly have stated it as a guarantee in writing. The prerequisite for any warranty claims against money is that the customer carried out the repair and maintenance of the product exclusively by the guarantor. If the customer has carried out repair and maintenance of the product by another company, warranty claims shall only be valid if the worked performance by the unauthorised provider did not cause the damage concerned.

The order confirmation or, in the case of immediate performance, the delivery note, shall be exclusively decisive for determining the scope and subject of our Performance. If they include changes in relation to the customer's order, the customer's consent shall be deemed to have been given if the customer accepts our Performance without reservation and does not immediately object in writing. Order changes or additions by the customer after order confirmation entitle us to make price adjustments and extend the time for performance.

Our offers are based on information provided by the customer, without knowledge of the customer's circumstances or specifications. We shall only assume liability for a specific purpose or for fitness for a specific - technical - application insofar as this has been expressly agreed in writing. This shall also apply if we perform a contract according to drawings, specifications, samples, plans, etc. provided by the customer.

Data, samples and illustrations are only approximate (e.g., weight, dimension, utility values, load capacity, tolerances or technical data), unless fitness for the contractual purpose requires exact conformance. A reference to technical standards serves simply to provide a performance specification and is not a quality guarantee.

Material-related deviations from the agreed quality and scope, as well as changes in performance based on technical advancements, as well as changes in design, dimensions, weight or colour are permissible within the scope of tolerances customary in the industry, provided that they do not impair fitness for the contractually intended use, no guarantee has been provided and the customer may reasonably be expected to accept any such changes, based on an objective analysis.

If we produce samples, e.g. a prototype, and these are approved by the customer, our performance shall be deemed to be in accordance with the contract if in conformance with the approved sample. The foregoing shall apply likewise if we manufacture the contractual product according to specifications prepared by us and approved by the customer.

There is no obligation to provide instruction or advice unless agreed otherwise. In cases where we provide technical information or act in an advisory capacity and such information or advice is not part of the contractually agreed scope of services, this is done to the exclusion of any liability.

Should we recognize during the course of performance that completion is not feasible from a technical or process-related standpoint, or that specific requirements of our Performance must be modified, we will inform the customer accordingly and, as far as possible, submit alternative proposals (change request). We will provide the customer a supplementary offer in such cases. The customer must inform us in writing without delay, and at the latest within 10 working days of receipt of the offer, whether it accepts the change concerned. Both parties may withdraw from the contract if no agreement can be reached. Any expenses we have incurred prior to such point must be reimbursed. Any resulting claims for damages on the part of the customer are excluded.

**3. Prices, payment** Our current list prices apply in all cases. Unless otherwise agreed, prices are ex works plus VAT, excluding ancillary services such as packaging, loading, freight, unloading, transport insurance, assembly, customs, installation, implementation, introduction, training, maintenance, expenses, travel costs and other costs.

Any promised or guaranteed performance is deemed to have been satisfied in the event the actual result varies by 10% (tolerance). In the case of an individual custom-made order, we are entitled to overage or underage of up to 20% at the expense of the customer.

Unless agreed otherwise, invoices are due immediately and without deduction. The time at which payment is credited to our account is decisive for timeliness of payment. The deduction of any discount requires our express written consent. Agreed discounts can be deducted from the net invoice amount after deduction of rebates, freight costs and other costs.

We may demand advance payment and/or assert a right of retention (section 321 German Civil Code (BGB)) in the event of default in payment or legitimate doubts as to the customer's ability to pay. We are also entitled to withdraw from the contract (section 321 BGB) - after providing a grace period if applicable. This shall also apply if our commercial credit insurer refuses to insure the receivable from the customer. In the event of default in payment, rebates, discounts and other benefits shall lapse; default interest shall be due accordance with section 288 BGB. This is without prejudice to our claim to commercial interest on maturity (section 353 German Commercial Code (HGB)).

The customer shall have not right of retention or right of offset, unless based on the same contractual relationship.

If the agreed performance period is more than four months after conclusion of the contract, we reserve the right to reasonably change our prices on one month's notice if cost reductions or increases occur after conclusion of the contract, in particular due to collective wage agreements, changes in production costs or market prices for comparable products. We will substantiate increase factors at the customer's request. The customer may withdraw from the contract if prices increase by more than 20%.

**4. Delivery / Passage of risk** The supply of the respective goods/services and the presentation of documents is conform to ICC Incoterms® 2010. Unless otherwise agreed, delivery shall be EXW (ex works) ex warehouse, which shall also be the place of performance for our Performance and any supplementary performance.

Partial, excess, short or premature performance is permitted unless unreasonable

Shipment shall be made at the customer's risk and expense without guarantee of the least expensive kind. Any applicable delivery period (except in the case of an agreed obligation to deliver) shall be deemed to have been observed if the shipping provider collects the consignment for shipment within such period. We assume no liability for any delays on its part. We shall insure the object of our Performance and/or transport at the prior instruction and expense of the customer.

In the event that acceptance has been agreed, this shall be decisive for the passage of risk. This must be performed without delay upon notice of readiness for acceptance. The customer may not refuse acceptance based on minor defects.

The risk of accidental loss, or deterioration shall pass to the customer at no later than upon acceptance or transfer to the shipping provider. In the event of delays in acceptance or dispatch as a result of

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circumstances for which we are not responsible, risk shall pass to the customer upon notification of readiness for acceptance or dispatch.

The obligation to accept delivery is not affected by non-compliance with regulations or the lack of permits.

Performance times or dates promised in writing or verbally are only approximate, provided no fixed performance date has been promised in writing. Performance times begin upon receipt of the order confirmation, but not before all commercial and technical questions have been clarified or any required advance payment has been credited.

Compliance with the time of performance is subject to the timely delivery of goods to us by our suppliers. We shall not be liable for the fault of our suppliers; any claims for compensation against them shall be assigned to the customer. After expiry of a non-binding performance period, the customer may only withdraw from the contract if they have previously provided us a grace period of at least 30 days in writing with a threat of refusal to accept performance.

Force majeure, official measures and other circumstances for which we are not responsible, e.g., strikes through no fault of our own, breakdowns, missing permits, difficulties in procuring materials, unrest, embargoes, travel warnings from the Federal Foreign Office, which make our own performance, or that of our suppliers more difficult or impossible for more than a temporary period, shall release us from the obligation to perform for the duration of their effect. We are not liable for delays or impossibility due to such events. The customer may request, within a period of 2 weeks that we declare whether we wish to withdraw from the contract or fulfil it within a reasonable period. We shall be entitled to withdraw from the contract in whole, or in part, if fulfilment of the contract cannot be reasonably expected of us for the aforementioned reasons, without any claims for damages accruing to the customer as a result. In such cases, the customer is released from its corresponding duty to perform. If the customer can no longer reasonably be expected to perform for the above-mentioned reasons, it may withdraw from the contract after setting a reasonable grace period. We will provide notice of delays on whatever grounds.

If the customer defaults in acceptance, fails to co-operate or delays our delivery for other reasons for which the customer is responsible, we are entitled to demand compensation for the resulting damage including additional expenses (e.g., storage costs).

The shipment of the object of our Performance must be unloaded without delay upon arrival at the customer. If unloading is delayed by more than two hours, the customer is liable for the costs of downtime for the transport vehicle. If the shipment is export and subject to customs clearance, the customer is liable for downtime of more than 48 hours and more than 24 hours absent customs clearance.

**5. Retention of title** We retain ownership in our Performance until receipt of all payments from the same business relationship. The following applies during the period during which title is retained:

- The customer shall receive our Performance free of defects. The customer shall insure our Performance for our benefit at its expense against fire, water and other damage, insofar as this may be reasonably expected of the customer. Verification shall be provided upon request. Pledges and transfer by way of security are prohibited.
- The object of Performance remains our property.
- In all cases processing or alteration shall be for us as manufacturer, but without any obligation on our part. If our ownership lapses as a result of combination, it is hereby agreed that our (co-) ownership interest in the combined item resulting therefrom shall pass to us in proportion to the amount of the net invoice value. The customer shall safeguard our (co-) ownership interest free of charge.
- The customer is revocable and entitled to sell and process our Performance in the ordinary course of business, provided it is not in default.
- The customer hereby assigns to us by way of security any claims arising from the resale of our Performance, in lieu of our Performance or otherwise with regard to our Performance (e.g., insurance, tort), including all ancillary rights, irrespective of whether our Performance is resold without or after processing. We hereby accept this assignment.

- The customer is revocable and entitled to collect the claim assigned to us in its own name for our account. This is without prejudice to our right to collect such claims ourselves. We are entitled to disclosure.

- The customer shall inform the third party of our ownership and inform us without delay in the event third parties attempt to seize our Performance, in particular through enforcement measures. The customer shall reimburse us for the costs of our intervention insofar as we are unable to obtain reimbursement of costs from the respective third parties.

We reserve all rights to all samples, specifications, plans, data, drawings, cost estimates, information of a tangible and intangible nature, etc. provided to the customer - including in electronic form - in particular property rights and copyrights as well as other intellectual property rights. Reproduction or transfer to third parties is prohibited.

If, in any specific case, the object of our Performance is installed by the customer as a material element for the property of a third party, the customer hereby assigns to us claims in relation to such third party, or other relevant party, arising therefrom in proportion to their value. We hereby accept this assignment. The customer hereby assigns to us the resulting claims in proportion to their value in the event of the resale of property in which the object of our Performance has become a material element. We hereby accept this assignment.

If the customer is entitled to a claim to the creation of a mortgage in accordance with section 648 BGB, this claim is transferred to us in the amount specified. If our Performance become a material element of a property, we may, at our reasonable discretion, demand the grant of a land charge, in the amount of the existing claim as security.

Any breach of contract by the customer, in particular default in payment, entitles us to withdraw from the contract and to demand immediate surrender of our Performance or, if applicable, assignment of the right to retake possession in relation to third parties. In such cases, the customer has no right of retention. This is without prejudice to claims for damages including claims for compensation for lost profits. We may satisfy our claims by way of private sale of our Performance.

**6. Warranty rights** If the customer is a merchant, it must carefully inspect any supplies of goods and services immediately upon receipt. We must be informed of defects without delay ("notice of defects"). Shipping or transport damage must be reported to the shipping provider. Section 377 HGB applies for all other purposes. If no notification is provided, our Performance shall be deemed to be free of defects and in accordance with the contract, unless the defect was not identifiable during inspection. Notice of such defects must be provided without delay upon discovery.

The resale, installation or any other use of our Performance for which notice of a defect was given shall be deemed approval of contractual performance and shall exclude claims based on defects to such an extent.

By responding to a notice of defects we do not waive the objection that the respective notification was not timely, unfounded or otherwise insufficient. Measures to mitigate damages shall not be deemed to be acknowledgement of the respective defect.

The contractual Performance may only be used in the country for which it has been ordered. We assume no liability for compliance, with any special regulations applicable to the customer's operations for import or export purposes or the availability of any required permits. Unless otherwise agreed, any exports shall be at the responsibility, liability and cost of the customer. In the event of any exports, the customer undertakes to observe applicable statutory provisions (e.g., dual use), in particular those of German foreign trade legislation. We shall assume liability for the infringement of industrial property rights outside our country of domicile only if provided in a separate written agreement.

If Performance is defective, we shall fulfil our obligation to cure the respective defect, at our discretion, either by remedying the defect (supplementary performance) or by supplying a defect-free replacement (subsequent delivery). We may refuse one type of supplementary performance, or supplementary performance entirely, if such performance is only possible at disproportionate cost. The customer must give us the necessary time, opportunity and access for supplementary performance; otherwise we shall be released from liability for any resulting consequences.

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Should we elect to make subsequent delivery, this shall, if we so wish, only be made concurrently with the return of the defective Performance. Replaced parts shall become our property.

We are entitled to make our obligation to provide supplementary dependent on the customer paying the purchase price due. However, the customer is entitled to retain a proportionate part of the purchase price in relation to the defect.

We shall bear the expenses necessary for the purpose of supplementary performance, provided they are not increased by the fact that our Performance was brought to a place other than the place of performance. The customer is liable for the costs of disassembly and installation.

If supplementary performance fails or if we refuse to provide both forms of supplementary performance, the customer may withdraw from the contract, reduce remuneration and/or claim damages after setting a reasonable grace period. The right to make a reduction is excluded, unless the only defect is non-material, the defect was fraudulently concealed or concerns a quality guarantee.

Only in urgent cases of danger to operational safety or to prevent disproportionately high damages, in which case we must be notified immediately, the customer shall have the right to remedy the defect itself or have it remedied by third parties and to demand that we reimburse the necessary expenses.

If the customer, or a third party remedies the defect without having previously given us the opportunity to remedy such defect, we shall assume no liability for any resulting consequences. The same applies in the case of any changes to the contractual Performance made without our consent, the replacement of parts or use of consumables that do not conform to the original specifications unless the defect was not caused thereby.

Provided we are not at fault, no warranty shall be assumed in the event of improper use and/or repair, faulty assembly or commissioning by the customer or third parties, non-compliance with the processing guidelines or operating or assembly instructions, natural wear and tear, faulty or negligent treatment or storage, improper maintenance and care, improper operating materials, chemical, electrochemical, electrical or environmental influence.

The customer is liable for unfounded notice of defects in the cause of the respective defect is within its sphere of control or it at least negligently failed to recognise such defect. Expenses for which we are not responsible within the scope of the respective warranty claim shall be invoiced in accordance with our current list prices.

Any further claims of the customer due to a defect or claims other than those provided for in these Standard Terms and Conditions of Sale are excluded.

**7. Liability** Unless otherwise stipulated in these Standard Terms and Conditions of Sale, including the following provisions, we shall be liable in the event of a breach of contractual and non-contractual obligations in accordance with applicable statutory provisions.

In the case of fault-based liability, we shall be liable for damages - regardless of legal grounds - in cases of intent or gross negligence. In cases of simple negligence, subject to any lower standard of liability provided for by statute (e.g., for due care applicable to our own affairs), we are only liable for damages to life, limb or health (a) and for damages resulting from a not insignificant breach of a material contractual obligation (obligation the fulfilment of which is essential for the proper performance of the contract and on whose compliance the contractual partner regularly relies and may rely); in this case, however, our liability is limited to compensation for the foreseeable, typically occurring damage (b).

The limitations of liability resulting from para. 2 also apply to breaches of duty by or in favour of persons for whose fault we are responsible according to applicable statutory provisions. They do not apply if we have fraudulently concealed a defect or assumed a guarantee for the quality of the goods and for claims of the customer under the Product Liability Act.

In the event of a culpable delay in performance, in the event of simple negligence our liability shall be limited to a lump sum of 0.5% of the invoice value of our Performance affected by the delay for each completed week of delay, up to a maximum of 5% of the invoice value of the respective Performance. We are free to prove lower damages. No offset may be made against any other claims for damages. We reserve the right to prove that the customer has suffered no damage  
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at all or significantly lower damages than the lump sum referred to above.

Notwithstanding section 438 (1) No. 3 BGB, the general limitation period for claims arising from material defects and defects of title is one year from delivery. If acceptance has been agreed, the limitation period begins with acceptance.

This is without prejudice to additional specific statutory rules regarding the suspension of the limitations period (in particular, section 438 (1) No. 1, (3), sections 444, 479 BGB).

The aforementioned limitations periods under the law of sales also apply to contractual and non-contractual claims for damages by the customer based on a defect in the goods, unless application of the regular statutory limitation period (section 195, 199 BGB) would lead to a shorter limitations period in specific cases. Claims for damages by the customer pursuant to para. 2 sentence 1 and sentence 2(a) as well as pursuant to the Product Liability Act shall, however, become time-barred exclusively in accordance with the applicable statutory limitations periods.

**8. Exclusion and limitation of liability** If liability is limited to foreseeable damages typical to the contract, liability shall be limited to EUR 50,000.00 per loss event for property damage and EUR 100,000.00 for other damage; for all such damage claims within one calendar year, however, liability shall be limited to no more than twice these amounts. This limitation does not apply as far as damages are covered by liability insurance.

**9. Confidentiality** The customer shall treat all contractual contents, in particular prices and discounts, know-how and other business secrets (including samples, models and data) strictly confidential and shall not disclose, or otherwise make available, any information, documentation, drawings or other documents to third parties without our express written consent. This obligation commences on the earliest receipt of documents or know-how and ends 36 months after the end of the business relationship.

This does not apply if the respective information is publicly known, without a violation of the preceding non-disclosure obligation. The customer shall also impose a corresponding non-disclosure obligation on its employees and affiliated companies as well as on third parties to whom such information must necessarily be made accessible.

The customer is aware that its data (communication data, responsible employees, type and scope of its orders, etc.) will be used by us to process the contract. This also includes - provided shipping by us has been agreed - sharing necessary data with the respective logistics service provider.

We may use the email address we have received in connection with this contract for direct marketing of similar goods or services offered by us unless the customer has opted out of such use. The customer can object to use for the purpose described above at any time without incurring any costs other than transmission costs according to standard rates.

**10. Final provisions** These Standard Terms and Conditions of Sale also apply to all affiliated companies within the meaning of section 15 Stock Corporation Act (Aktiengesetz). The customer shall impose these Standard Terms and Conditions of Sale on its affiliated companies.

Amendments and supplements to these terms and conditions, as well as legally-relevant declarations and notifications by the customer (e.g., setting deadlines, notification of defects, withdrawal or reduction) that are not based on an individual agreement must be provided in text form (e.g., letter, email, fax). This applies in like manner to a waiver of this written form requirement. This is without prejudice to any statutory form-related requirements.

Should any provision of these terms and conditions be or become invalid, this shall not affect the validity of all remaining terms and conditions.

The customer is not entitled to transfer any rights under this contract to a third party without our consent. Section 354a HGB shall unaffected.

If the contract or these Standard Terms and Conditions of Sale have been prepared in different languages, the German version shall prevail in case of doubt.

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German law shall apply to the extent mandatory national law does not provide otherwise.

Unless otherwise agreed, and irrespective of the agreed Incoterm, our registered office shall also be the place of performance for warranty claims. If the customer is a merchant or a legal person under public law, our registered office shall be the place of jurisdiction. However, we are also entitled to sue the customer before the competent court of its place of residence.

In the event of legal disputes with customers outside the EU arising out of or in connection with the contract, the Zurich Court of Arbitration shall have jurisdiction in accordance with the Swiss Rules of International Arbitration of the Swiss Chamber of Commerce. The arbitral tribunal shall consist of one arbitrator if the amount in dispute is less than or equal to EUR 100,000.00 net and three arbitrators for larger amounts. The location of the arbitral tribunal shall be Zurich, Switzerland. The arbitration proceedings shall be conducted in the language of the contract. However, we are also entitled to sue the customer before the competent court of its place of residence.

Tensid-Chemie GmbH  
Heinkelstr. 32  
76461 Muggensturm  
Germany  
Tel.: + 49 / 72 22 / 95 95 - 0  
Fax: + 49 / 72 22 / 95 95 95  
E-Mail: [info@tensid-chemie.de](mailto:info@tensid-chemie.de)  
Internet: [www.tensid-chemie.com](http://www.tensid-chemie.com)

