

Terms and Conditions of Sale

Definitions

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| “Company” | means Eisenbau Krämer GmbH of PO Box 40 20, 57263 Hilchenbach, Germany including any of its trading divisions or subsidiaries. |
| “Customer” | means any person, body of persons, firm or company (acting in its own right or through any employee or agent) with whom the Company enters into a contract for the provision of Services or sale of Goods by the Company. |
| “Contract” | means any contract between the Company and a Customer. |
| “Goods” | means any product to be supplied or sold to the Customer by the Company under a Contract, either independently or as part of the Services. |
| “Services” | means any of the services undertaken by the Company to be provided to the Customer by the Company under the Contract. |
| “Site” | means the place where the Goods are to be delivered or the Services performed. |

1. General

a) Unless otherwise expressly confirmed in writing, all Contracts between the Company and the Customer, whether made orally or in writing, are subject to these terms and conditions which shall be deemed to be incorporated into any contract or transaction between the Company and all or any of its Customers. At the latest, these terms and conditions are deemed to be accepted at the time of delivery of the Goods and/or Services. Any terms and conditions of the Customer are expressly excluded and shall not apply to a Contract. Such exclusion applies whether or not the Company expressly rejects such terms and conditions following receipt of the same and/or following receipt of the Customer's order confirmation.

b) In case of a continuing trading relationship between the Company and the Customer, these terms and conditions shall apply even if not expressly relied upon. In particular, the Company's silence on this point shall not be construed as acceptance of or agreement to the Customer's terms and conditions.

c) Enquiries or Customer offers in electronic format shall only be deemed to be accepted by the Company if expressly confirmed in writing. The Company's silence does not constitute acceptance of such offer. The same shall apply to electronically transmitted orders.

d) Orders, order variations, contractual arrangements or declarations of intent agreed to by the Company (or by a representative on behalf of the Company) shall bind the Company only if confirmed by the Company in writing.

e) A quotation by the Company does not constitute an offer and the Company reserves the right to withdraw or revise a quotation at any time prior to the Company's acceptance of the Customer's order. Unless otherwise stated all prices quoted and delivery periods quoted shall be deemed to be withdrawn 30 days after the date of quotation.

f) The Customer shall be responsible to the Company for ensuring the accuracy of the terms of any order (including any applicable specification) submitted by the Customer, and for giving the Company any necessary information relating to the Goods and/or Services within a sufficient time to enable the Company to perform the Contract in accordance with its terms.

2. Prices

a) All prices are quoted by the Company on an ex works basis and exclude packaging (crating and packaging material), loading material or customs charges. All prices are quoted exclusive of German Value Added Tax and all other relevant taxes and duties whatsoever applicable at the time and/or location of delivery or performance.

b) In case of a time gap of more than three months between the date of Contract and the delivery of the Goods (and/or performance of the Services), the Company reserves the right, by giving notice to the Customer at any time before delivery or performance (or during delivery or performance where the Contract is being performed in stages or over a period of time), to increase the price of the Goods or Services to reflect any increase in the cost to the Company of materials, production, taxes, costs of labour or energy costs.

3. Payment

a) Unless otherwise expressly confirmed in writing by the Company, payment of any invoice must be made in full within 30 days of the date of that invoice. Unless otherwise agreed, payment shall be made in Euro.

b) Where the Company has agreed with the Customer that delivery shall take place only once the Customer has further notified the Company, the Company shall be entitled to invoice on the date the Goods are ready for delivery. Payment must be made within 30 days of date of invoice.

c) Where any account, or any part thereof, is overdue for payment the Customer shall cease to be entitled to the benefit of any agreed discount and the Company shall be entitled to charge interest, at the rate of 8 (eight) per centum per annum above the base rate of the European Central Bank in force from time to time. The Company reserves the right to make a claim for any related loss. The Customer's right to demonstrate loss mitigation shall not be effected.

d) Bills of exchange or cheques are accepted conditional upon clearance. The Company reserves the right to discount such method of payment. The Company accepts no responsibility for the timely and /or correct presentation of such payment methods by the Company and no Customer complaints will be accepted. No discount is available on bills of exchange. All costs, fees or charges incurred by the Company from the due date of an invoice must immediately be reimbursed by the Customer.

In circumstances where the Company (at its sole discretion) reasonably takes the view that the Customer's ability to pay may be affected, the Company shall be entitled to demand immediate cash payment for the Goods and/or Services (irrespective of whether a bill of exchange has been submitted). In such circumstances the Customer expressly accepts that the Company may either suspend all further deliveries of the Goods or performance of the Services under the Contract until payment is made in full or, at its option, treat the Contract as repudiated without any liability whatsoever as against the Customer.

e) Unless expressly agreed in writing by the Company at the time of Contract, any amount due by the Customer to the Company under the Contract shall be payable in full without any compensation, set-off or counterclaim.

f) The Company, at its sole discretion, may require the provision of security for payment by the Customer, in a form acceptable to the Company.

4. Retention of Title and Lien

a) Legal and beneficial ownership and title in and to the Goods shall not pass from the Company to the Customer until all monies due by the Customer (or any of its associated subsidiary or holding companies) to the Company under any Contract (and this includes the Company's terms and conditions applicable to and forming part of any such Contract) between them, including any interest and charges, have been paid in full (including, for the avoidance of doubt, the cashing of cheques and/or bills of exchange). The Customer's part payment of an outstanding invoice shall have no effect on the Company's retention of title over the Goods.

b) The Customer may sell the Goods to third parties but only as part of its ordinary trading activities and subject to its normal terms and conditions and always provided that the Customer retains his own retention of title over the Goods and the legal and beneficial right and title to payment for the Goods is transferred to the Company in accordance with Conditions 4 (c) and (d) below. The Customer shall not be entitled to pledge or in any way charge by way of security, any of the Goods. For the purposes of this Condition 4 (c) a sale of the Goods to third parties shall include any intra-group transfer of the Goods. It is the Customer's duty to ensure that the Customer's terms and conditions apply to any contract with third parties and that such terms and conditions contain provisions which facilitate the terms set out in this Condition 4.

c) By entering into the Contract, the Customer expressly agrees to transfer to the Company his legal and beneficial ownership and title to the proceeds of sale of the Goods to third parties. The Company hereby accepts this transfer. The transfer of the legal and beneficial ownership and title to such proceeds of sale shall apply irrespective of whether the

Customer sells the Goods to one or more parties. The Company retains the same retention of title over the proceeds of sale as over the Goods (see Condition 4 (a) above). Where the Customer sells the Goods to third parties together with other goods (and irrespective of whether the Customer has performed any work on the Goods or whether the Customer has connected the Goods to or mixed them with any other goods) the Company's retention of title claim as against the proceeds of sale is limited to the invoice value of the Goods so sold.

d) Any title claim in the Goods by the Customer in accordance with Paragraph 950 Bundesgesetzbuch on the grounds that he has performed work on the Goods and thereby has turned the Goods into different goods are expressly excluded. Any such work carried out on the Goods by the Customer is carried out on behalf the Company (but without any liability on behalf of the Company as against a third party purchaser). In accordance with Paragraph 947 and 948 Bundesgesetzbuch, the Company shall be the partial legal and beneficial owner (up to the invoice value of the Goods at the time the Goods are being altered) of any new goods created as a result of any work being carried out on the Goods or the Goods being connected to, joined or mixed with other goods. The Company's retention of title rights shall attach to such new goods in any event. In case the Customer acquires the sole property rights in the new goods, the Customer hereby agrees that the Company shall be the partial legal and beneficial owner of the new goods (up to the invoice value if the Goods at the time the Goods are being altered) and the Customer agrees to store the new goods for the Company free of charge.

e) If: -

(1) the Customer fails to make payment in accordance with the Contract; or

(2) A cheque or bill of exchange presented by the Customer to the Company is not honoured; or

(3) the Customer makes any voluntary arrangement with its creditors or (being an individual or firm) becomes bankrupt or (being a company) becomes subject to an administration order or goes into liquidation (otherwise than for the purposes of amalgamation or reconstruction): or

(4) an encumbrancer takes possession, or a receiver is appointed, of any of the property or assets of the Customer; or

(5) the Customer ceases, or threatens to cease, to carry on business; or

(6) the Company reasonably apprehends that any of the events mentioned in (3) to (5) above is about to occur in relation to the Customer and notifies the customer accordingly

then, without prejudice to any other right or remedy available to the Company, the Customer's right to sell the Goods and collect the proceeds of sale shall immediately cease. In such circumstances, the Customer must immediately revoke (1) any sale of proceeds collection authority given by the Customer to a bank and (2) any authority given to a bank to set off any proceeds received by such bank against the Customer's liability to such bank. The Customer hereby agrees to immediately forward to the Company all documents necessary to collect any outstanding debt due from any third party in relation to the Goods, to provide the Company with any information on such third party reasonably required to collect such debt and to inform the third party of the transfer of title in the Goods from the Customer to the Company. The Customer shall under no circumstances be entitled to assign, pledge or charge by way of security the title in the Goods (including, for the avoidance of doubt, the assignment of title under any factoring arrangements entered into by the Customer).

f) The Customer shall notify the Company immediately of any forced sale of the Goods (or any goods to which the Company's retention of title has transferred) and shall immediately pass on to the Company any documents necessary to facilitate an intervention in such forced sale. Any costs whatsoever incurred by the Company in connection with an intervention are to be paid by the Customer in full.

g) It is the Customer's responsibility to ensure the Goods against risks that might diminish the value of the Goods. Until such time as property and title in the Goods passes to the Customer, the Customer shall hold the Goods as the Company's fiduciary agent and bailee, and shall keep the Goods separate from those of the customer and third parties and free from any lien, charge or encumbrance and properly stored, protected and insured and identified as the Company's property and shall allow (without requirement for any further written consent) the Company access to the place where the Goods are stored for the purposes of verifying that this has been done.

h) If the value of any sureties or guarantees provided by the Customer to the Company exceeds the Customer's outstanding liabilities by more than 20 per cent, the Company at its sole discretion may on receipt of the Customer's written request return such sureties or guarantees to the Customer to the extent only that they exceed outstanding demands including interest.

5. Delivery/Performance

a) Delivery dates, times or periods shall apply as set out in the Company's written order confirmation. Delivery dates or deadlines shall run from the date the Company confirms the Customer's Order always provided all Contract details have been fully agreed. Unless otherwise agreed in writing, all delivery dates and/or deadlines are approximate and are subject to delays as a result of unforeseeable interruption of production and/or timely delivery of raw materials to the Company and where purchase in of additional goods by the Company is agreed or customary subject to availability and timely receipt of the same.

b) If the Customer fails to meet any of his contractual duties agreed pursuant to the Contract (including any joint or ancillary duties like for example (without limitation) the opening of a letter of credit, supply of any necessary certifications or deposit payments) the Company shall be entitled to vary any agreed delivery dates or deadlines in accordance with its own production requirements.

c) Time of delivery deadlines or dates runs from factory despatch date (or, if previously agreed, from date of notification of collection availability).

d) The Company shall not be liable for any delay, or other failure to perform any part of the Contract, as a result of any factor outside the Company's control, whether an Act of God or otherwise. The Company shall notify the Customer of any event of force majeure as soon as reasonably possible. The Customer shall be entitled to cancel the Contract if the force majeure event persists for more than eight weeks.

e) If the Company fails to meet a delivery deadline agreed in the Contract then the Customer shall be entitled to enforce his rights under Paragraph 281 and 323 Bundesgesetzbuch provided the Customer notifies the Company in writing, giving a reasonable period to deliver the Goods and stating that acceptance of delivery will be declined after such period.

f) In accordance with Condition 10 below, any other rights of the Customer resulting from a late delivery of the Goods, in particular any claim for damages, are expressly excluded to the extent set out in Clause 11 hereof.

6. Measurements, Weight, Quality

a) Variations of dimensions, weight or quality are acceptable within DIN, relevant industry standards or other norms which apply to the Contract. The weight of Goods is determined through the use of the Company's own calibrated scales or is calculated on a theoretical basis. Any weight so determined is the relevant weight for pricing purposes. The Company's weighing record shall be proof of weight. Unless Goods are weighed individually, the total order weight shall be the relevant weight for pricing purposes. Any discrepancy between total order weight and individual Goods weight will be divided up between the Goods ordered.

b) The description and illustrations of the Goods and Services given to the Customer, or contained in the Company's catalogues, brochures, price list and/or any other advertising materials, are intended to present a general idea of the Goods and Services only and shall not form part of the Contract.

c) Any special requirements must be notified by the Customer prior to Contract.

7. Transport, Packaging & Risk

a) Where delivery is included in the price, the Company reserves the right to appoint the haulier or driver.

b) The Company may part deliver the Goods if the Company at its sole discretion deems such part delivery acceptable for the purposes of the Contract.

c) If the loading or transport of the Goods is delayed as a result of any action or inaction on the part of the Customer, then the Company shall be entitled (at the Customer's risk and cost) to store the Goods as it sees fit (including insuring the same during the period of storage). In such circumstances, the Company shall be entitled to invoice the Goods as delivered. The same applies where Goods that are ready for dispatch are not collected within four days of such date. Statutory provisions on delay of acceptance are not affected.

d) Goods will be prepared for the transport to the Customer in accordance with the Company's standard practice (which shall be deemed to be adequate). Any additional preparation or packaging, rust-proofing or other specific protection requirements (for example for long-term storage) and any associated costs must be agreed between Company and the Customer at the time of Contract.

e) Where the transport of the Goods is arranged by the Company and the Goods are damaged in transit, it is the Company's responsibility to arrange as soon as possible for an investigation to be carried out.

f) The Goods are always transported at the Customer's risk even if transport is included in the price. The risk of loss, damage or destruction passes to the Customer at the time the Goods are handed to the haulier or driver or, in circumstances where Goods are not collected within four days of notification that the Goods are ready for collection, risk passes to the Customer at the end of the four day period.

8. Goods or Services not conform to Contract

- a) The Goods conform to Contract if they meet (or substantially meet) the agreed Contract specification at the time risk passes. Any guarantee or assurance that the Goods are useable for a certain purpose or have certain characteristics is only valid if given by the Company in writing at the time of Contract. In all other cases purpose or use is entirely at the risk of the Customer. The Company accepts no liability if Goods deteriorate or become unusable or become defect as a result of anything done by the Customer after risk has passed.
- b) Any detailed specification or agreed use set out in the Contract does not amount to a guarantee. Any guarantee must be specifically agreed between the Company and the Customer.
- c) The Customer shall examine the Goods upon delivery thereof and to have satisfied himself that they conform to Contract. Time is of the essence. A claim that Goods or Services are not in accordance with the Contract must be notified immediately. Hidden defects must be notified immediately upon discovery. If an agreed Goods check is carried out any later claim that Goods do not conform to contract is excluded.
- d) The Customer must allow the Company to inspect the defective Goods or Services if asked to do so. On request, the Customer must forward to the Company (at its cost) as requested either the defective Goods or a sample thereof. The Company reserves the right to charge for freight, handling and inspection costs if a claim is unjustified.
- e) The Company accepts no liability whatsoever if Goods purchased are second choice or uncertified Goods.
- f) If the Company agrees with the Customer that the Goods are damaged or defective or that the work carried out under the Services is sub-standard, and that it is not possible to remedy any defect then the Company shall, at its sole option (but taking into consideration the Customer's requirements), repair or replace the Goods or re-perform the Services. If the defect is not remedied within a reasonable time, the Customer shall be entitled to impose a time limit and, if no action has been taken by the Company on the expiry of such deadline, the Customer shall be entitled to reduce the consideration payable or cancel the Contract. The Company shall have no further liability.
- g) Where a default in the Goods is established, the Company shall be entitled to rectify such defect within two weeks of receipt of the Goods by the Company. Condition 8 (b) applies.
- h) The Company's liability for any defective Goods or Services ends after one year from the date of delivery. This limitation of liability shall not apply to the statutory provisions for Goods which are ordinarily used in a construction context and whose defectiveness has caused damage to a building or has made it unsafe.
- i) Any claims by the Customer against the Company in accordance with Paragraph 478 Bundesgesetzbuch are restricted to the value of any claim (as limited by statute) made against the Customer by a third party and is dependent on the Customer having satisfied his duties as against the Company in accordance with Paragraph 377 German Handelsgesetzbuch.
- j) The provisions of this Clause 9 shall apply to Services accordingly.

9. Control Checks & Certifications

- a) Goods will only be control checked and/or inspected if the relevant product standards and specifications require a control check or inspection and if the same have been expressly agreed. If the Customer orders Goods which require a mandatory control check then unless otherwise agreed any such control check will be carried out at the factory and a factory certification will be provided.
- b) All controls checks and inspections must in all cases be carried out at the factory immediately after the Customer has notified the Company that he is ready to take delivery. Payment of the certifying expert's expenses is the Customer's responsibility. The Goods will be deemed to be accepted if the Customer fails or declines to control check or inspect the Goods or unreasonably delays such control check or inspection. The Company shall in such circumstances be entitled to despatch the Goods without it being control-checked or, at its sole discretion, to store the Goods at the Customer's cost and risk.
- c) The Company will provide the Customer with any inspection certificates agreed in the Contract as soon as possible after delivery of the Goods. The Customer shall not be entitled to withhold payment on the grounds of late delivery of third party certifications.

10. Limitation of Liability

a) Unless otherwise stated in these Terms and Conditions, the Company shall be liable for damages (whether as a result of an alleged breach of pre-contractual, contractual or other duties) only in case of deliberate or grossly negligent actions or inactions by its authorised representatives or executive aids. If the Company should be guilty of breach of material elements of its contractual duties its liability (unless the same occurred as a result of deliberate or grossly negligent actions or inactions by its authorised representatives or executive aids) shall be limited to ordinary, foreseeable damages only.

b) Over and above the provisions of Condition 11 (a) above, unless caused by any deliberate act of the Company's executives the Company shall not be liable for any kind of consequential loss which may result from a sub-standard performance by the Company.

c) The limitations contained in this Condition 11 shall not limit the Company's liability in respect of personal injuries or damage to privately used goods in accordance with German product liability laws.

11. Evidence of Export

Where the Customer's place of residence is outside the Federal Republic of Germany and such Customer (or his representative) collects Goods for export from the Company, the Customer shall be obliged to provide the Company with the required evidence of export.

If the Customer fails to do so, the Customer shall be obliged to pay the applicable amount of Value Added Tax on the invoice value.

12. Confidentiality

The Customer shall not disclose, and shall use its best endeavours to prevent the disclosure by any of its employees or agent of, any confidential information about the Company, its employees or agents, its business, the Goods or the Services which may come into its possession or knowledge as a result of the Contract. Any confidential information that is passed to the Customer as part of the Contract shall only be disclosed to employees of the Customer on a "need to know" basis.

13. Assignment

The Customer shall not be entitled to assign any of its rights or obligations under the Contract. The Company shall be entitled to so assign its rights and/or obligations.

14. Governing Law

a) These terms and conditions shall be governed by and construed in accordance with the Law of the Federal Republic of Germany. The provisions of the UN Treaty on the International Sale of Goods dated 11 April 1980 shall be expressly excluded.

b) The place of performance in relation to the Company's contractual performance duties in connection with the production or delivery of Goods shall be the Company's relevant factory which produces the Goods. The place of performance for all other contractual liabilities of the Company shall be Hilchenbach/Germany.

c) Any Court proceedings must be commenced at the Court in Siegen/Germany. The Company shall be entitled to bring proceedings at the Customer's general place of jurisdiction.

d) If any part of these terms and conditions for any reason should be held to be invalid, such invalidity shall not affect the remaining clauses of these terms and conditions.