

General Terms & Conditions of Kunststoffwerk Jäger GmbH (named Jäger GmbH in the following) (as per: February 20, 2012)

§ 1 In General

These Terms & Conditions apply to all present and future business transactions. Contradictory Terms & Conditions of customers, suppliers or other business partners are not binding for us if they contradict our Terms & Conditions. We will not accept changes to these Terms & Conditions, particularly deviations or additional Terms & Conditions of contractual partners. Silence on our part concerning the confirmation of orders that refer to deviating or supplementary Terms & Conditions should not be regarded as approval. Even if the order is executed, deviating Terms & Conditions do not apply to us. With execution of the order, the contractual partner accepts our Terms & Conditions.

§ 2 Offers and Prices

(1) Our offers are subject to change. All commissions and orders are only valid after they have been confirmed in writing. Prices are net prices and subject to VAT, ex works and do not include packaging, loading costs, customs and duties or transport insurance.

(2) All additional services provided by Jäger GmbH arising from subsequent modifications to the goods to be delivered, including, for example, construction plans, drawings, molds, materials, etc., which were not included in the respective offer will be charged separately. In the absence of other agreements, such additional services will be calculated on the basis of unit prices.

(3) The contractual partner agrees to allow Jäger GmbH to obtain information regarding his credit rating and creditworthiness from credit insurers and credit agencies. After confirmation of the order and/or performance/delivery has already begun, Jäger GmbH reserves the right to withdraw from the contract if doubts arise due to information from credit reports regarding the solvency of the contractual partner.

(4) If the order amount exceeds a gross amount of 50,00.00 €, the customer will be required, upon request by Jäger GmbH, to make a down payment in the amount of 30 percent of the order amount.

(5) We expressly reserve the right to technical modifications due to the revision of legal provisions, conversion of production processes, revision of construction details or restrictions imposed by structural engineers.

§ 3 Terms of Delivery

(1) Delivery dates and delivery terms, which may be agreed upon as binding or non-binding, must be made in writing. Delivery terms begin with conclusion of the contract. At conclusion of the contract, the customer must submit the delivery address to Jäger GmbH in writing.

(2) If export licenses are required for the ordered goods, machines/equipment and/or components, and if Jäger GmbH is legally obligated to apply for an export license, an application for the necessary licenses will be submitted immediately after receipt of the order or after technical clarification with the [German] Federal Office for Economic Affairs and Export Control (Bundesamt für Wirtschaft und Ausfuhrkontrolle), named BAFA in the following. If, however, the review period required by BAFA exceeds the delivery time specified in the contract due to no fault of Jäger GmbH, Jäger GmbH will not be in default of delivery.

(3) After a three-week delay in meeting a non-binding delivery date or a non-binding delivery deadline, the customer may request in writing that Jäger GmbH delivers within a reasonable period of time. Force majeure of any kind releases us entirely or in part from the obligation to deliver for the duration of the disruption.

(4) Jäger GmbH is entitled to partial delivery and also entitled to have the order executed by third party companies.

(5) If the customer refuses to accept the performance/goods after expiration of a granted period of grace, or if he expressly declares beforehand that he will not accept the performance/goods, Jäger GmbH can withdraw from the contract and claim damages for non-fulfillment. As a claim for damages due to non-fulfillment, Jäger GmbH can claim a flat rate of 25 % of the agreed price as compensation for incurred costs and lost profit. The customer will be granted the possibility to prove that no damage was incurred or that the damage is less than the flat rate. Jäger GmbH reserves the right to prove and claim compensation for further damage that exceeds the flat rate.

§ 4 Dispatch/Acceptance

(1) Dispatch takes place at the expense and risk of the buyer as soon as the goods have left Jäger GmbH's production plant, irrespective of who pays the freight costs. Jäger GmbH reserves the right to choose the means of delivery and the dispatch route.

(2) Unloading is not included for deliveries free construction site or site of use without assembly. In these cases, unloading times must be kept short appropriate to the scope of delivery.

(3) Deliveries are deemed accepted if a written refusal of acceptance is not received at the latest within three working days after receipt. If works services are included in the contract (e.g. assembly, etc.), formal acceptance will take place if requested by one of the parties to the contract after notification of completion. If formal acceptance is not requested, the works ready for acceptance are deemed accepted 12 days after written notification of completion has been given, unless the customer expressly states his refusal of acceptance. If the contract partner is not an entrepreneur, we are obligated to document his silence in the acceptance declaration. When used in any manner as intended, acceptance is deemed to have taken place six working days after begin of utilization.

(4) If a commission or order includes the provision of services in separate and testable subservices (e.g. production, delivery, assembly), Jäger GmbH is entitled to request acceptance of such subservices after written notification of their completion for acceptance has been given or to make them available for acceptance. Otherwise in these cases, the same that applies in regard to the subservice also applies to acceptance of the completed works as set out in section 4.3. of these General Terms & Conditions.

(5) The transport of components/goods takes place depending on specifications given in temperature guidelines found in the instructions issued by the manufacturer. Upon request, Jäger GmbH will make these guidelines available to the customer. If weather conditions do not meet the specifications of the respective temperature guidelines, Jäger GmbH can delay transport until specifications are met. During this period of time, Jäger GmbH will not be in default of delivery.

(6) If the delivery of goods is delayed because transport has not been secured by the responsible authorities in accordance with administrative regulations (especially police escort) or because of traffic related hindrances during transport which are not the fault of Jäger GmbH, Jäger GmbH will not be in default of delivery.

§ 5 Terms of Payment

(1) Invoices are due for payment ten days after receipt of the goods. After this period, the customer is automatically in default of payment.

(2) Payment by means of check or bill of exchange require the consent of Jäger GmbH and take place on account of payment. The maximum duration of bills of exchange is 90 days after the invoice date. Discount and bill of exchange charges as well as other related costs must be paid by the customer.

(3) The grant of a discount must be agreed upon in writing. As a prerequisite, there should be no open invoice amounts on the customer's account. Only the pure value of the goods including value added tax are discountable.

(4) In case of default of payment, protest of a check or bill of exchange, non-compliance with the terms of payment or if circumstances arise after the conclusion of the contract that call the creditworthiness of the contractual partner into question, all receivables of Jäger GmbH are due

immediately, regardless of the term of any accepted or credited bills of exchange. In this case, Jäger GmbH is entitled to make further deliveries only against payment in advance.

(5) A set-off with counterclaims is only permissible to the extent that the claims are undisputed or have been declared final and absolute by a court. Contractual penalties are not agreed.

§ 6 Defects/Warranty/Limitation of Liability

(1) Notifications of defects will only be recognized if the customer complies with his obligation of inspection and notification of defects in accordance with § 377 HGB (German Commercial Code). Notices of defect must be made in writing. Defects that cannot be determined during the inspection and within the notification time limit, even after thorough inspection, must be reported immediately.

(2) The general period of limitation for defect-related claims is twelve months after the transfer of risk. This does not apply if [German] law according to § 438 I No. 2 BGB (buildings and things used for buildings), § 479 BGB (recourse claims) and § 634 a I No. 2 BGB (construction defects) stipulate longer periods as well as in cases of injury to life, body or health, a willful or grossly negligent breach of obligation by Jäger GmbH or fraudulent concealment of a defect. Statutory provisions concerning suspension of the running period, stay and the fresh start of periods are not affected.

(3) In the case of defects, we can choose to remedy the defect or deliver a replacement. If the customer is in arrears with a due payment obligation arising from the contract and the customer demands remedy of a defect, Jäger GmbH can defend itself against the customer's claim of non-fulfilment of the contract due to remedy of a defect until payment has been made by the customer.

(4) We assume that the properties of the materials used are known. If the material has been specified by the customer, we will not assume any liability for the suitability of the material for a specific purpose. This does not apply if we have expressly confirmed suitability in writing.

(5) In case of slight negligence, we will only be liable for violations of essential contractual obligations (cardinal duties) for average damages that are foreseeable, typical for the contract and direct, taking the nature of the goods into consideration. Otherwise, our pre-contractual, contractual and extra-contractual liability is limited to intent and gross negligence; this limitation of liability also applies in case of a fault by a vicarious agent. This limitation of liability does not apply to our liability according to the [German] product liability law for warranted properties specifically intended to protect the customer from the damage that has occurred as well as for damage resulting from injury to life, body or health.

§ 7 Design Protection

If we receive an order to deliver objects manufactured according to drawings, models or samples supplied to us by the customer, the customer must guarantee that the industrial property rights of third parties will not be infringed upon by the manufacture or delivery of such objects. The customer is liable to compensate all indirect damage resulting from an infringement of property rights.

§ 8 Confidentiality

(1) Jäger GmbH is obligated to keep confidential information and documents secret right from the initiation of business and to use this information exclusively in connection with contract negotiations or, if a contract is concluded, in connection with execution of the contract.

(2) Jäger GmbH must ensure by means of appropriate contractual agreements that employees and/or authorized persons will refrain from utilization, disclosure or unauthorized recording of such business or trade secrets.

(3) Regardless of any possible claims for damage, Jäger GmbH is obligated to pay a contractual penalty in the amount of 5 % of the order amount for any violation of this agreement.

§ 9 Reservation of Ownership

(1) Until the purchase price has been paid and all existing claims resulting from the business relationship and those yet to be incurred in conjunction with the purchased object have been settled, the delivered goods remain the property of Jäger GmbH as reserved goods. The inclusion of individual claims in an open account as well as balancing of the account and its acceptance does not affect the reservation of ownership. The reservation of ownership also includes the respective outstanding balance.

(2) If the buyer processes reserved goods to form a new, movable item, the processing is effected on behalf of Jäger GmbH without any obligation for Jäger GmbH. The new item becomes the property of Jäger GmbH. If the goods are processed together with goods that do not belong to Jäger GmbH, Jäger GmbH acquires joint ownership of the new item in the ratio of the value of the reserved good to the value of the other goods at the time of processing. If reserved goods are combined, mixed or merged with goods that are not the property of Jäger GmbH according to § 947, 948 BGB, Jäger GmbH acquires joint ownership in accordance with statutory provisions. If the customer acquires sole ownership by combining, mixing or merging, he herewith assigns joint ownership to Jäger GmbH in the ratio of the value of the reserved goods to the value of the other goods at the time of combining, mixing or merging.

(3) If reserved goods are sold by the customer alone or together with goods that do not belong to Jäger GmbH, the customer herewith assigns Jäger GmbH the claims resulting from the resale in the amount of the value of the reserved goods together with all ancillary rights and priority to our claims. Jäger GmbH accepts the assignment. If further reserved goods to be sold are jointly owned by Jäger GmbH, the assignment of claims covers the amount which corresponds to the proportional value of Jäger GmbH's joint ownership. In the case of sales within the scope of current account relationships, our reservation of ownership refers to current account claims or, after balancing, to the payment balance.

(4) The customer is only entitled and authorized to resell, utilize or install reserved goods in the usual, normal course of business and only under the condition that the claims within the meaning of sections 3 and 4 actually pass to Jäger GmbH. The customer is not entitled to any other disposal of reserved goods, particularly pledging or assignment as security.

(5) Subject to revocation, Jäger GmbH authorizes the customer to collect the assigned claims set out in sections 3 and 4. Jäger GmbH will not exercise its own right to collect as long as the customer complies with his payment obligations, also towards third parties. At the request of Jäger GmbH, the customer must name the debtors of the assigned claims and inform them of the assignment. Jäger GmbH is also authorized to inform the debtor of the assignment.

(6) The customer must inform Jäger GmbH immediately in the event of enforcement measures by third parties on reserved goods or assigned claims and provide the documents necessary to file an objection to these proceedings.

(7) Upon discontinuation of payment, filing or institution of bankruptcy proceedings, the right to resell, utilize or install the reserved goods and authorization to call in assigned claims expires.

(8) Even before complete fulfillment of all secured claims, Jäger GmbH is obligated, upon request, to release securities to the extent that the realizable value of all securities does not even temporarily exceed 120 % of the secured claims (cover limit). A release will be ruled out if the securities cannot be divided by nature or the realizable value of the remaining securities would fall below the cover limit after a release. In the latter case, the customer is entitled to demand release of securities against provision of lower value alternative securities acceptable to Jäger GmbH if the realizable value of all securities covers 120 % of the secured claims.

§ 10 Final Provisions

(1) German law applies exclusively. Application of the UN Sales Convention is excluded.

(2) Place of performance is always the place of business of Jäger GmbH. The place of jurisdiction for all disputes is the registered office of Jäger GmbH.

(3) Should individual provisions of a contract with the contract partner, including these General Terms & Conditions, be or become entirely or partially ineffective, the remaining provisions will not be affected. The entirely or partially ineffective ruling should be replaced by a rule the economic success of which comes as close as possible to the ineffective provision.