

## General Terms and Conditions (as of 01.08.2014)

### § 1 Scope of Application

The following general terms and conditions are exclusively applicable for companies, traders of legal rights, legal entities of public law and special properties governed by public law (§ 310 Abs. 1 BGB). Contradictory conditions of the customer shall only be valid if CollTech GmbH specifically confirms them in writing.

These General Terms and Conditions shall apply for all future businesses with the customer under conditions that these transactions are of similar nature.

### § 2 Quotation and Conclusion of Contract

All quotations issued by CollTech GmbH are non-committal unless they are specifically labelled as binding. Orders from customers can be accepted by means of written order confirmation and/or dispatch of goods within 4 weeks of receipt.

### § 3 Disclosed Documents

CollTech GmbH reserves the right of ownership and copyright on all documents disclosed to the customer in connection with the contract. These documents may not be made accessible to third parties unless CollTech GmbH has given explicit approval in writing.

### § 4 Prices and Payments

If nothing to the contrary has been agreed to in writing, all prices are valid ex works, excl. packing plus VAT at the statutory rate which will be shown in each invoice. Packing costs will also be shown separately in the invoice or invoiced separately.

Discounts are only permitted with special agreement in writing between CollTech GmbH and the customer.

The buying price is due immediately after receipt of the invoice by the customer if no other written agreement has been made.

Payments are to be made directly to CollTech GmbH to their known accounts or, in case of cash payment, directly at their place of business and are seen as paid on the date of valuta or on the date of receipt of cash payment. Delayed payments will be charged with default interest at a rate of 8% over the base interest rate; rights are reserved to enforce a higher default interest

If delivery can only be made 10 weeks or later after signing contract, CollTech GmbH reserves the right to adjust prices toward the customer to cover cost increases e.g. changes in the cost of labour, material costs and marketing costs.

### § 5 Compensation and Right of Retention

The customer only has a right to compensation or to exercising his right of retention if his claims are uncontested or legally binding and in case of right of retention are on the basis of the same contractual relationship.

### § 6 Delivery time

Delivery dates which are not explicitly arranged are non-committal statements from CollTech GmbH. CollTech GmbH reserves the right to extend delivery periods however these must be related to the customer immediately.

Partial shipments of any order are possible on agreement with the customer.

Should the customer not accept delivery within a pre-defined period or should he violate any other obligations, CollTech GmbH reserves the right to withdraw from the contract and/or charge for damages including additional expenditures. Damages shall be charged at a rate of 25% of gross order value or at a higher rate if CollTech GmbH can document higher damages. The customer is free to prove that fewer damages have arisen and are therefore due. In this case the transfer of peril or risk takes place at the time at which the product should have been delivered to the customer.

### § 7 Shipping and Packing, Transfer of Risk

When the goods are sent to the customer as agreed, the transfer of risk is passed to the customer with the handing over of the goods to forwarding agent, freight carrier or collector. This is independent of where the goods are sent from and who carries the costs for freight. CollTech GmbH is free to choose the means of transport. Loading and shipment are uninsured and at risk of the customer. Packaging is non-returnable with exception of euro-pallets. It is the responsibility of the customer to dispose of packaging at his own costs.

### § 8 Retention of Title

Delivered goods remain the property of CollTech GmbH until they are paid in full according to the contract. This is valid for all future supplies even if CollTech does not use specific reference. CollTech GmbH has the right to take the products back should the customer breach the contract.

As long as the passage of title has not been transferred to the customer, the customer is obliged to treat the goods with utmost care. If maintenance or inspection work needs to be carried out, this is to be done at the expense of the customer. Until passage of title has been transferred, the customer must inform CollTech GmbH immediately if the goods have been pawned, impounded or been subjected to any other interventions by third parties. Should the third party not be in a position to reimburse CollTech GmbH with any extrajudicial costs or costs arising from a lawsuit acc. to § 771 ZPO, then these are to be reimbursed by the customer.

The customer has the right to sell the reserved property but not to pawn it. Payment for the sale is to be immediately surrendered to CollTech GmbH in the amount of the gross invoice total. The surrender of this payment is independent on whether the sold product has been processed, combined or mixed or not. CollTech GmbH's power to collect the demand themselves is not affected, however will not be implemented as long as the customer meets his payment obligations from the proceeds of sales, is not default of payment and has not declared bankruptcy or applied for suspension of payment.

Any adaptation, conversion or alteration to the sales item must be in agreement with CollTech GmbH. All expectant rights are then sustained with the altered sales item. Should the sales item be converted with parts not from CollTech GmbH, CollTech now has joint ownership of the sales item in a ratio of the objective value of the item at the time of the adaptation. This point is also valid in connection with combining and mixing. If combining and mixing is carried out in such a way that the customer's item is now obviously his, then the customer must give CollTech GmbH co-ownership.

CollTech GmbH is obliged to release his collateral on customer's demand if the value of this item is more than 20% of the due demand.

## § 9 Warranty in case of fault; Liability

The customer's right for warranty claims premise that, on receipt of the sales item, the customer immediately unpacks and checks the goods and that visible faults are reported to CollTech immediately in writing, at the latest 14 calendar days after receipt. Faults which are not visible during this inspection are to be reported to CollTech GmbH in writing within one year after delivery. Should the customer not adhere to his duty of inspection, rejection and notification, the delivered sales item is taken to be accepted in spite of any faults.

The customer is also obliged to check the suitability of CollTech GmbH's products in accordance with their information and the actual properties for the planned application before use. Warranty claims are not valid if the suitability has not been verified. In this connection, the customer is responsible for assuring the suitability of the planned process and application especially for special applications and before the first use of new products by carrying out regular tests and sample applications. Any faults found during these tests are to be forwarded to CollTech GmbH in writing and a sample of the rejected product is to be sent to them. Should the customer fail to carry out these tests or to report any faults in writing, all warranty claims are outruled for any later discovered faults. The exclusion of warranty mentioned in this paragraph is also valid, especially in foreign countries, with regards to proprietary rights of third persons.

Warranty claims are only valid for sales products in their standard composition. Any differing specifications from the customer or other composition agreements specifically require written consent from CollTech GmbH. CollTech GmbH reserves the right to make technical changes to goods and products.

Warranty claims are not valid for slight deviations to the standard composition, for slight impairments in suitability or for natural wear and tear as well as for damage occurred after transfer of liability due to incorrect or negligent treatment or treatment contradictory to contractual specifications or product regulations. Neither are they valid in case of excessive strain, unsuitable production facilities or external influences not mentioned at the time of contract. This also applies if the customer or a third party has carried out improper repair work to the goods or product.

After the expiration of the shelf-life given by CollTech GmbH, the product may no longer be used. In the case of consumables such as filter lenses, bulbs etc. as well as for cartridges, dosage tips and dosage membranes, CollTech GmbH only guarantees their functional capability at the time of sale. It is the customer's duty to observe the regulations for storage and application, supplied with the product. Any violation of these regulations or non-fulfilment of requirements leads to exclusion of the right to claim warranty.

Warranty claims are also excluded in the case of quality and suitability of the final products manufactured by the customer or a third party from the products sold by CollTech GmbH.

Should the supplied products have faults which occurred before the time of transfer of liability, CollTech GmbH will, under condition that a claim has been made, either replace the product or correct the fault at their own choice. The customer must give CollTech GmbH sufficient time to carry out this supplementary performance. CollTech GmbH has the right to delay this supplementary performance until the customer has paid a proportion of the sales price as is the value of the non-faulty part of the supply.

CollTech GmbH also has the right to refuse the supplementary performance without fear of recourse action if this performance is only possible at disproportionate cost.

If a supplementary performance fails twice or if CollTech GmbH refuses the supplementary performance, the customer can either reduce the buying price or, without fear of recourse, withdraw from the contract. The customer has no right of withdrawal or right to claim for damages if the fault is insubstantial. Before returning the goods, approval is required from CollTech GmbH. For goods that have been in use, CollTech GmbH has the right to invoice the surrender of goods and decrease in value at a rate of 15% of the gross sales price for each year since supply to the customer.

Should CollTech GmbH have a fault-based commitment in connection with the fulfilment of the contract, they are liable without restriction for wilful and gross negligence. In the case of proven average negligence, liability is limited to half of the gross sales value. In the case of slight negligence, CollTech GmbH is only liable if essential parts of the contract have been violated and the liability is limited to predictable damages typical to the contract up to a maximum of half of the gross sales value. Liabilities for indirect and unpredictable damages, loss in production and loss of use as well as foregone profits, lack of savings and financial losses due to claims from third parties are fully excluded in the case of slight negligence; apart from this the afore-mentioned exclusion and limits of liability are valid. These are however not valid in case of damage of life, health or body of the customer, and not where faults are fraudulently concealed or where CollTech GmbH has guaranteed for the properties of the product or a has ensured a certain characteristic. Insofar as CollTech is excluded or limited from liabilities as described this is also the case for personal liabilities throughout the institution, agents, staff and assisting personnel.

Warranty claims lapse 6 months after the customer has received the goods with exception of fault-based claim for damages. Claims for damages lapse 12 months after the customer has received the goods. The above-mentioned regulations are only valid where the law does not enforce longer deadlines, in which case the legal lapse period is valid.

## § 10 Miscellaneous

This contract and all privity of contract between the customer and CollTech GmbH are subject to the Laws of the Federal Republic of Germany and obviates the United Nations Convention on Contracts for the international sale of goods (CISG).

Place of fulfilment for delivery and payment obligations from this contract and the whole business relationship between the customer and CollTech GmbH is the CollTech GmbH's place of business in Dornburg.

Exclusive court of jurisdiction for any contractual disputes between the customer and CollTech GmbH and their business relationship is Limburg an der Lahn.

Should any single stipulation or any part of these General Terms and Conditions be or become invalid, this has no effect on any other part. The invalid conditions will be replaced by valid conditions which are closest in their meaning to those stipulated in the General Terms and Conditions and other written agreements both in legal and in economical respect. The same procedure is to be taken should these General Terms and Conditions show a gap.