

General Terms and Conditions of Sale of Nölle Kunststofftechnik GmbH

I. Scope

1. The General Terms and Conditions apply to all deliveries and services in the Agreement. Conflicting or deviating conditions of our Customer will only be recognised if we have agreed to them in writing. Even the unconditional acceptance of an order under different conditions or knowledge of conflicting conditions of our Customer does not lead to the validity of conflicting or differing conditions.
2. The General Terms and Conditions apply in the version current at the time the Contract is concluded. They also apply to future transactions with the Customer.
3. Differing contents are only valid if we have confirmed them in writing. Additional agreements of the Contract or changes to orders also require our written confirmation.
4. When exporting, the applicable foreign trade embargo provisions also apply.

II. Offers / Additional agreements / Special conditions

All offers we issue are non-binding. Additional agreements and special conditions must be in writing.

III. Prices

1. Unless the offer indicates otherwise, the prices for delivery on our part are understood as ex works including loading at the factory, but excluding packaging, transport and / or insurance.
2. The quoted prices are net prices. We charge VAT in addition.
3. Unless a fixed price is agreed, the prices valid at the date of delivery will be charged.

We reserve the right to appropriate price adjustments for goods and services which are to be provided more than three months after conclusion of the Contract, in the event of an increase in our costs (e.g. due to higher wages, raw material costs, changes in exchange rates, government levies and other charges which influence pricing).

IV. Payment, offsetting, retention

1. The conditions of payment referred to in our order confirmations are binding for the Buyer. The conditions of payment for tooling costs are regularly arranged on an individual basis. Unless otherwise agreed upon in individual cases, net payments are due within 30 days of the invoice date.

2. For payment within ten days of the invoice date, we grant a 3% discount, or a 2% discount within 14 days.

After the period allowed for payment of 30 days has expired, the Customer enters into default. Starting at the time of default, we are entitled to charge 2% overdue interest per annum above the base interest rate, but no less than 6%. Starting at the time of default, we are entitled to charge the Customer default interest of 8% per annum above the base rate. We reserve the right to prove greater damages were caused by the delay.

3. Bills of exchange are only accepted without any warranty regarding protest and only upon agreement and on the condition that they can be discounted. Discount charges are calculated from the due date of the invoice amount.

4. Our invoices are considered accepted if the Customer does not object in writing within two weeks after the invoice date.

5. The Customer is entitled to set-off and assertion of §§ 173, 320 of the German Civil Code only if its counterclaims are legally established. The Customer is only entitled to a transfer of its claims from this Contract provided that they are legally established.

V. Delivery, obligation to cooperate, risk assumption

1. Deliveries are subject to proper delivery to our company.

2. Freight and shipping costs will be charged separately in our invoice. The choice of transport is at our discretion, unless agreed otherwise.

Risk is transferred to the Customer with the handover of the goods to the carrier. Transport insurance is only provided at the express request of the Customer and at the Customer's expense.

3. Compliance with the delivery and performance obligations presupposes the proper and timely execution of all Customer obligations to cooperate required for a contractual delivery. It also presupposes that the Customer is not in default of payment.

If acceptance is delayed for reasons for which we are not responsible, the risk passes to the Customer upon receipt of notification of readiness for shipment to the Customer. This is particularly true if the Buyer causes the postponement. The cost of the extended downtime life is borne by the purchaser.

4. Delivery and performance deadlines are not binding and are only arranged as approximate deadlines. They begin with the sending of the order confirmation.

5. If the Customer wants to claim rights under § 323 para. 1 of the German Civil Code, we shall be granted a grace period of at least three weeks.

6. We are entitled to make partial deliveries or partial provision of services and invoice these provided this is reasonable for the Customer. Complaints regarding partial deliveries or partial provisions of services do not release the Customer from the obligation to accept the remainder of the ordered goods or the remaining delivery as per the Contract.

7. If the delivery is impossible due to force majeure, in particular due to raw materials, energy and labour shortages, labour disputes, serious transport disruptions such as road blockades, involuntary or unpredictable malfunctions, regulatory actions or other events that cannot be attributed to us, we are not required to deliver or provide services as long as the impediment continues. The delivery or performance period is extended in this case by the duration of the disability.

If the impediment last longer than three months, we are entitled to withdraw from the Contract.

8. If the Customer culpably enters into default with acceptance or approval, we are entitled to charge a contractual penalty for each day of delay amounting to 0.3% of the net invoice amount of the delivery or service provision that is omitted. The contractual penalty is limited to 5% of the net invoice amount. Reservation of the contractual penalty is not required during approval by the Customer; it is sufficient if we demand payment of the contractual penalty within 40 days after the end of the default of acceptance. The assertion of greater damages is reserved. It is up to the Customer to prove that no or significantly lower damages occurred for us.

VI. Retention of title and legal form

1. Until the complete fulfilment of all claims arising from the business relationship, all goods (reserved goods), even after resale by the Buyer, shall remain our property (extended retention of title). If there is an open account balance, we reserve ownership until the balance is cleared, or, in the event of acceptance of bills of sale or checks, until they are redeemed.

2. Any treatment and processing of the reserved goods is carried out for us as a manufacturer in terms of § 950 of the German Civil Code without obligating us. The processed goods are considered reserved goods under these conditions. If the reserved goods are processed or inseparably mixed with other items not belonging to us, we shall acquire joint ownership of the new item in proportion of the invoice value of the reserved goods to the invoice value of the other goods at the time of processing or mixing. This also applies in the event that the reserved goods are incorporated into another thing and the other thing is to be regarded as the main item.

3. Furthermore, the Buyer may only sell the reserved goods in the ordinary course of business under its normal business conditions.

4. The Buyer's claims from the resale of reserved goods are hereby ceded to us. When installing or processing our goods, the value share of our goods named under para. 2 of the overall claim from the sale of the product by the Buyer is considered transferred to us at the time of development.

5. The Buyer is entitled to collect claims from the resale until the time of our revocation, which is permitted at any time. It is not entitled to otherwise transfer these claims.

At our request, it is obliged to make the transfer to us known to its customers and to hand over to us the information and documents necessary to assert the claim.

6. The Buyer's right to possess the reserved goods expires if it does not fulfil its obligations from this or another contract. We are then entitled, without grace period or notice of withdrawal, to enter the premises of the Buyer and to take the reserved goods in possession and, regardless of payment or other obligations of the Buyer to us, to utilise these in the best possible way by private sale or by way of an auction. The contract revenue is to be deducted from the Customer's liabilities minus appropriate utilisation costs.

7. Tools and equipment created by us to execute the order remain our property until the time of full payment. If, after payment and termination of the delivery agreement, the Customer does not object to the written enquiry within two months, the tools can be scrapped. Until the time of scrapping, the Customer has to compensate us for the warehousing expenses.

8. If the Customer behaves contrary to the Contract, in particular if it is in default of payment, we are entitled to take back the goods. The revocation of the goods by us does not constitute withdrawal from the Contract, unless we have expressly stated this in writing.

9. At the time of delivery of goods abroad, if certain measures are necessary in the importing country for the effectiveness of the retention of title, the Customer must

indicate this and carry out such activities at its own expense. If the law of the importing country does not allow a retention of title, but allows other rights to the goods, we may exercise all rights of this kind. Provided an equivalent assurance of claims is not provided in this way, the Customer is obliged to provide us with other securities for the delivered goods or other collateral at its expense.

10. The Customer may neither pawn nor hand over as collateral the goods subject to retention of title and must immediately report seizures that took place at the instigation of third parties.

11. We are obliged to release securities to which we are entitled at the Customer's request insofar as the realisable value of our securities exceeds the claims to be secured by more than 20%. The selection of the securities to be released is at our discretion.

VII. Complaints and defects

1. Complaints due to incomplete or incorrect delivery or complaints due to visible defects must be reported immediately within 10 days after receipt of the goods. Other faults must be notified in writing immediately within 10 days after detection.

2. If complaints or defects are not reported in a timely manner, warranty claims are excluded. In the event of timely reporting, we are only required to perform subsequent delivery or to perform under the warranty in accordance with Section X.

VIII. Warranty

1. We guarantee assured qualities and freedom from defects in accordance with the latest technology.

This presupposes that the delivery turns out to be unusable or its usability is not insignificantly diminished due to faulty production, poor manufacture and poor workmanship. For newly manufactured products, the technical knowledge at the time of completion is decisive.

2. The warranty period is 12 months. It begins with the transfer of risk to the Buyer.

3. It is at our discretion to choose repair or replacement of defective parts; a right of conversion or reduction is not granted unless we are unable to remedy the defect.

4. The Buyer has to allow the necessary time and opportunity for the required warranty work. It has the right to self-performance of such necessary work only with our express

permission. Returning rejected goods may not take place without our prior written consent, as we may otherwise refuse to accept them at the expense of the Sender. If the complaint is unjustified, we are entitled to demand compensation for clarification from the Orderer. Goods that have been partially or completely processed will not be taken back.

5. The warranty period expires if the delivered goods are changed by third parties or by the installation of third party parts, unless the defect is not causally associated with the change. It also expires when regulations for installation, handling and use are not followed or if faulty installation or commissioning by the purchaser or a third party has taken place.

6. We strive to observe the property rights (patents, utility models) of third parties regarding our product sectors. However, it is not possible to determine all property rights to products as well as their use in the various areas of processing. We can therefore assume no liability for observing relevant property rights. For products that we manufacture specifically for the Customer and that are not part of our standard program, the Buyer releases us of any claims for intellectual property rights of third parties.

IX. Warranty exclusions

1. The warranty does not cover defects that are based on the choice of unsuitable materials, provided that the Buyer has stipulated the use of these materials despite our previous warnings. We assume no liability for parts provided by the Buyer.

2. Natural wear and damage due to improper handling are excluded from the warranty. In particular, we are not responsible for a change in the state of the goods due to improper storage and climatic or other effects.

No warranty is assumed for impairment of use or damages that have arisen for the following reasons:

Unsuitable or improper use; faulty installation by the Customer or third parties, natural wear, incorrect or negligent procedures, unsuitable equipment, replacement materials; in conjunction with unsuitable control components; deficient preparatory construction work; chemical or electro-mechanical or electrical influences, faulty execution of work by a subcontractor

Information in information sheets, brochures, etc. are merely material descriptions and do not constitute legally binding product descriptions and are not a contractual description of assured qualities. Specific regulations relating to use can only be defined by individual contractual agreements.

X. Liability

1. Customer claims for compensation are excluded. We are therefore not liable for damages not occurring to the delivered goods themselves. We accept no liability for consequential damages, such as lost profits, loss of savings and other financial losses of the Customer.
2. The exclusion of liability pursuant to para. 1 shall not apply in the event of deliberate and gross negligence, for claims for the absence of an assured quality, for claims in accordance to 1 and 4 §§ of the German Product Liability Law, as well as for slightly negligent breach of essential contractual obligations. In the event of slightly negligent breach of essential contractual obligations, liability is limited to compensation of typical damages foreseeable at the time of conclusion of the Contract, which however does not apply to personal injury. The same applies for the gross negligence of simple vicarious agents.
3. Insofar as our liability is excluded or limited, this also applies to the personal liability of our employees, workers, representatives and vicarious agents.
4. Customer claims for compensation are limited in all cases to 10% of the net delivery value of the respective delivery of the contractual object - except for personal injury.

XI. Deterioration of the Customer's assets

1. If, after conclusion of the Contract, we become aware of facts which put the solvency of the Customer in question, we are entitled to demand full payment or corresponding collateral securities before further execution of the order, or after setting a reasonable period for the full payment or provision of collateral securities, to withdraw from the Contract.
2. Facts which put the solvency of the Customer in question are in particular effective seizure or other enforcement measures and the application for commencement of insolvency proceedings.

XII. Jurisdiction

1. Place of jurisdiction is the Meschede District Court or the Arnsberg District Court.
2. German law applies exclusively to all legal relationships. The Convention on the International Sale of Goods does not apply.

XIII. Final provisions

1. If any provision of these terms and conditions should be wholly or partly ineffective, the validity of the remaining provisions shall not be affected.
2. The wholly or partially invalid provision shall be replaced by a regulation whose economic result as closely as possible resembles that of the invalid provision.
3. If in doubt, our General Terms and Conditions shall prevail over the foreign-language translation.

Meschede, June 2016