

GENERAL TERMS AND CONDITIONS (GTC)

ARTIFEX Dr. Lohmann GmbH & Co. KG



1. Scope of Application

The General Terms and Conditions of Business (GTB) below apply solely and exclusively. We do not accept the application of deviating or contrary terms and conditions unless we have expressly agreed to their application in writing. These GTB apply solely with respect to companies, legal entities under public law or public-law special funds within the meaning of Section 310 (1) BGB (German Civil Code).

These General Terms and Conditions of Business shall also apply to any and all future transactions between the Parties even if and when we have supplied the merchandise in awareness of deviating or contrary terms and conditions.

2. Offer, Acceptance, Information

All of our offers are shown subject to change.

The materials in our printed matter such as information about dimensions and weight, pictures and descriptions are only approximate. They are descriptions and indicators only, not warranted characteristics. There is no obligation on our part to provide notification of any modifications. We reserve the rights of our title and copyright to any at all pictures, sketches and other documents.

If and when the orders constitute an offer within the meaning of Section 145 BGB, we are entitled to accept the offer within a period of 2 weeks.

3. Prices, Due Date, Default, Cash Discount, Interest

Our prices are shown ex works, excluding applicable VAT and the costs of packaging, unless otherwise expressly agreed.

Our invoices are due and payable net within 30 days as of the date of the invoice unless otherwise agreed.

If invoices have not been settled as of the due date, statutory default interest in the amount of 9 % above the current basic interest rate pa will be charged (Section 288 BGB). We reserve the right to assert claims for compensation of greater damage or loss due to default.

A cash discount of 2 % on the invoice amount will be granted if payment is received within 10 days of the invoice date. However, the cash discount will be granted only if any and all payment obligations from earlier deliveries have been fulfilled and we have received cash payment or payment has been credited to our bank account for the invoice amount punctually as of the above-mentioned due date. Deductions which have not been expressly agreed will not be accepted. We do not pay any interest on advance or partial payments.

4. Offset, Retention

The Buyer is entitled to offset or retain payment only if and when his counterclaim is undisputed or has been finally determined by a court of law.

5. Buyer's Obligations, Damage Compensation

Performance of the delivery is subject to the due time and proper fulfilment of the Buyer's obligations. We reserve the right to plead defence of non-performance. In the event of default of acceptance or other culpable breach of cooperation obligations on the part of the Buyer, we reserve the right to assert damage compensation claims. We reserve the right to assert more extensive claims.

The risk of accidental loss and of accidental deterioration of the merchandise shall transfer to the Buyer at the point in time of default of acceptance or of other breach of cooperation obligations.

6. Terms and Conditions of Delivery

Our Terms and Conditions of Delivery are shown below:

Minimum order value: € 150.00. If the order value is less than € 150.00, a surcharge of € 25.00 for small-volume purchases will be applied.

Deliveries will be made in our standard packaging on the basis ex works Kaltenkirchen as per incoterms the latest version (International sales terms by the international Chamber of Commerce, ICC). Any consignments shipped by means requested by the customer (express, courier, etc.) will be dispatched carriage forward. Types of packaging specific to the customer will be at the Buyer's expense.

Overdeliveries or underdeliveries may occur as a consequence of our production circumstances. The number of delivered units of non-stock items may be number of ordered units $\pm 10\%$, but no less than 1 unit.

In general we strive to perform deliveries as fast as possible; there are no defined delivery dates. If and when a fixed delivery date has been agreed, the Buyer shall in the event of default, set a reasonable subsequent period. The deliveries are subject to the correct and due time delivery by the Seller's own suppliers. The day on which the merchandise leaves the works shall be deemed the day of delivery. Any and all circumstances and events for which we are not accountable and which prevent or seriously obstruct the delivery release us from our delivery obligation for their duration. Damage compensation claims due to delays or

cancellation of deliveries are excluded unless said exclusion is legally prohibited. However, the Buyer retains the statutory right of rescission.

7. Transfer of Risk, Dispatch

If and when merchandise is shipped at the Buyer's request, the risk of accidental loss or deterioration of the merchandise transfers to the Buyer at the point in time of the dispatch.

8. Retention of Title

We retain title of ownership to any and all supplied merchandise until all of our claims have been paid in full (reserved goods).

The Buyer shall handle the merchandise carefully, provide reasonable insurance cover and, if necessary, perform maintenance.

If and when the purchase price has not been paid in full, the Buyer shall notify us in writing without delay if and when the merchandise is encumbered with third-party rights or is otherwise subjected to third-party interventions.

The Buyer is entitled to sell further the reserved goods in the ordinary course of business. In this case, however, he assigns to us here and now any and all claims arising from such further sale, regardless of whether the sale is before or after any processing of the reserved goods. Regardless of our authority collect the claim ourselves, the Buyer remains authorised to collect the claim even after the assignment. In this respect, we undertake not to collect the claims, provided that, and as long as, the Buyer fulfils his payment obligations, no petition for the initiation of bankruptcy or similar proceedings has been submitted and there has been no suspension of payments.

9. Warranty

Any and all warranty rights of the Buyer are subject to the proper fulfilment of any and all examination and complained obligations to which he is subject pursuant to Section 377 HGB (German Commercial Code).

Warranty claims may be asserted within 12 months after the transfer of risk. In the event of defects in the merchandise, the Buyer has a right to subsequent performance in the form of remedy of the defects or delivery of an item without defects. In the event that the subsequent performance fails, the Buyer is entitled to reduce the purchase price or to cancel the contract.

We are not responsible for defects in particular, but not only, in the event of improper storage or improper utilisation of our merchandise and in the event of damage caused by improper handling which was not in our sphere.

10. Liability

In the event of wilfulness or gross negligence on our part or on the part of our vicarious agents or in the event of culpable breach of cardinal contractual obligations, we are liable in accordance with legal regulations. If and when the breach of contract is not wilful, our liability for damage compensation is limited to foreseeable damage or loss which typically occurs.

The above provision is without prejudice for culpable injury to life, body or the health and for liability in accordance with the German Product Liability Act.

Unless otherwise expressly regulated above, our liability is excluded.

11. Data Protection/Safety Provisions

We process Buyer's data obtained in the course of the mutual business relationships and to the extent permissible within the scope of the BDSG (German Federal Data Protection Act).

Please observe the FEPA safety recommendations and the ARTIFEX product information regarding the correct use of grinding and polishing tools and their general application.

12. Proper Law/Place of Performance

This contract is governed by the laws of Germany (excluding application of the UN CISG).

Unless otherwise agreed contractually, place of performance is Kaltenkirchen. Any and all disputes arising from, or in relation to, this contract is subject to jurisdiction of the courts of Kiel unless otherwise mandated by law.

13. Written Form/Severance

Any and all contractual agreements, including any agreements or commitments during the contracting process, shall not be binding on the Parties unless in writing. Our silence shall be deemed agreement under any circumstances.

The invalidity of individual provisions of the General Terms and Conditions of Business shall not effect the validity of the General Terms and Conditions of Business as a whole.

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