General Terms and Conditions

Version 01.06.2020

Validity, form and terms of closing contract:

1. Our sales, delivery and payment terms are applicable only to commercial legal persons/legal entities.

2. Deliveries, deliveries and performances shall be carried out exclusively based upon, and in accordance with, the following provisions. Unless otherwise agreed by written confirmation, we are not required to apply for deliveries to a foreign country and for all future business conducted there. Any deviation from our terms of delivery is explicitly agreed upon by us in writing, the buying/ordering party shall not apply, unless we have expressly confirmed them in writing.

3. Any different terms of contract and purchase shall not become part of the contract, even without our express written objection, even in the case of co-ordinate confirmation or our delivery. They are valid, if not explicitly confirmed in writing for each individual issue, as long as they do not oppose our conditions.

4. All agreements and orders as well as any subsequent changes thereof must be made in writing to be valid. Oral agreements were not made.

Conclusion of the contract, quotation documents:

1. Subject of our subject of our sales contract is the products delivered, unless otherwise specified in the order confirmation.

2. A contract is only valid with our order confirmation in text form or with delivery of the products ordered by the customer.

3. We reserve the ownership rights and copyrights to all documentation connected with the offer. The documentation shall remain our property, even if the delivery is immediately upon order is not placed with us. All development work and designs intended for the construction of vapour phase soldering machines and other products according to our intellectual property of our company and may not be made available in any manner to any third party or utilize in any manner by the buying/ordering party or their agents for their own benefit, unless and to the extent we expressly agree in writing.

The buying/ordering party is obligated to maintain strict confidentiality even if he does not place an order.

Prices and payment:

1. All prices are binding, ex-works and quoted in Euros in our invoices will be charged against delivery and only on delivery. Delivery dates are approximate upon delivery. The relevant list price, valid on the day of delivery, shall apply if a fixed price has not otherwise been agreed.

2. The buying/ordering party shall bear the costs of any changes in prices agreed in a foreign currency or in exchange for the Euro that arise after closing of contract.

3. Payments shall solely be made to us. Non-cash payments are only deemed as performed in full when the relevant amount is credited to our bank account. Bills of exchange and travelling employees of our company are not authorized for payment. Bills of exchange shall only be accepted as performance of payment by special agreement and on the condition that they are eligible for payment without discount and are charged commencing on the date that the invoiced amount becomes due.

4. Unless otherwise agreed, invoices shall be paid net within 14 days from the date of invoice. We reserve the right to make additional conditions upon advance payment, cash payment or cash on delivery, especially in instances of first orders or outstanding overdue payments.

5. Return deliveries of spare/replacement parts must be carriage paid, agreed with us and approved in writing. Other return deliveries can be refused. For the returned parts, a restocking fee of 15% of the list price will be charged.

6. In the case of late performance, work that has been started can be stopped without further notice. Delays resulting from this are not our responsibility.

7. If we perform installation, repair or service work, the customer shall bear all costs incurred, unless otherwise agreed in writing. This includes in particular all travel, lodging and transport costs. In addition costs incurred due to waiting times and delays shall be covered by the buyer/ordering party.

8. If the customer's claims for payment shall become due for immediate performance if the buying/ordering party becomes insolvent, if bankruptcy proceedings are instituted against his assets or if his company is sold or comes under new ownership.

9. The order is not entitled to offset or reduce payments or to assert rights of retention unless his claims have been legally established by a final judgment or arbitral award.

10. In those instances stated under No. 8 above and in other circumstances that become known after and at the closing of contract, which considerably jeopardize the buying/ordering party's ability to legally fulfill the contract, we shall be able to demand a reasonable advance payment, the sum of which will be at the sole discretion of our company and reasonably increased by the amount of an advance payment already agreed or to demand furnishing of collateral for the amount of respective outstanding amount. We shall be entitled to rescind the contract and/or demand damages in the event that the buying/ordering party fails to meet our demand, despite stipulation of a reasonable time period for compliance.

Transfer of risk, dispatch, freight:

1. If goods are dispatched to the buying/ordering party at his request, they are at his risk, accidental perishing or accidental deterioration of the goods shall transfer to the buying/ordering party when the goods are surren
dered to the authorized shipping agent. This shall also apply for partial deliveries, regardless of whether shipment is carried out from the place of performance and regardless of whether freight costs. If the goods are ready for dispatch, and dispatch or ac
collage of the goods is delayed on grounds for which we are not responsible, then risk transfer shall transfer to the buying/ordering party when notice is received that the goods are ready for despatch.

2. Shipments can be insured by us at the expense of the buying/ordering party, insofar as the buying/ordering party has not provided evidence of insurance coverage within 5 days, at the latest, following our notice that the goods are ready for dispatch or the buying/ordering party expressly states that he waives insurance.

Retention of ownership:

1. Delivered goods shall remain our property until full payment of all claims arising from the business transac
tion, including the absence of the composition other goods and all performances he is obliged to provide, or in the event of unforeseeable, extraordinary events that can not be avoided despite required and reasonable due diligence exercised under all circumstances. For example, interruptions in business operations, strikes, lock-out, import or export duties, revocation of permits or other measures instituted by authorities; this shall also apply if one of the aforesaid occurrences happens to another manufacturer, if the buying/ordering party is in default on performing agreed partial payments, then the date of connection shall be our responsibility. The buying order party may not refuse to accept the shipment.

2. In the event of a sale to a company and may not be used to any third parties.

3. The buying/ordering party is required, in the event of a sale to a company, and may not be used to any third parties.

4. The selling party agrees that the buying/ordering party shall grant the ownership in the new goods commensurate with the value of the retained goods, then the contracting parties hereby agree that the buying/ordering party shall grant the ownership in the new goods and any of the buying/ordering party's rights in case of defaults shall apply for delivery.

5. In case of a sale to a company and may not be used to any third parties.

6. The buying/ordering party hereby agrees to sell the goods subject to right of retention (retained goods) in the normal course of business; however, he is not entitled to pledge said goods or assign them as collateral.

7. The buying/ordering party hereby agrees to sell the goods subject to the obligations vis-à-vis the manufacturer. If the buying/ordering party is in default on performing agreed partial payments, then the date of connection shall be our responsibility. The buying order party may not refuse to accept the shipment.

8. In the event of a sale to a company, and may not be used to any third parties.

9. The selling party agrees that the buying/ordering party shall grant the ownership in the new goods and any of the buying/ordering party's rights in case of defaults shall apply for delivery.

10. We shall not be held responsible or liable for any loss, damage, detention or delay caused by false or delayed delivery of goods from our suppliers.

2. Any agreed delivery dates shall be deemed adhered to if the goods have left the plant or warehouse on such date or if notice has been given that goods are ready for dispatch, or where pre-acceptance is performed and completed by or on the delivery date. Early deliveries and partial deliveries are permissible. The delivery date shall extend for a reasonable period, if the buy

1. Delivery dates shall be deemed adhered to in the event that the documentation, permits, work-pieces, devices or any other performances he is obliged to provide, or in the event of unforeseeable, extraordinary events that can not be avoided despite required and reasonable due diligence exercised under all circumstances. For example, interruptions in business operations, strikes, lock-out, import or export duties, revocation of permits or other measures instituted by authorities; this shall also apply if one of the aforesaid occurrences happens to another manufacturer, if the buying/ordering party is in default on performing agreed partial payments, then the date of connection shall be our responsibility. The buying order party may not refuse to accept the shipment.

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7. If the buying/ordering party is required to inform us immediately of any attachment, seizure or any other enforcement proceedings concerning the reserved goods or the claims assigned in advance and to surrender to us all docu

8. In the event of the realizable value of the aforesaid occurrence exceeds 10%, then we are obligated, at the buying/ordering party's request, to release an appropriate portion of the collateral we hold; selection of the collateral to be released shall be our responsibility.

1. The customer or third parties implementing modifications, improvements or other repair work that is not in accord

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11. In the event of the realizable value of the aforesaid occurrence exceeds 10%, then we are obligated, at the buying/ordering party's request, to release an appropriate portion of the collateral we hold; selection of the collateral to be released shall be our responsibility.
8. Our written order confirmations and the documents referenced therein are exclusively authoritative for the scope of our deliveries and performances. Technical information regarding the delivered goods, including illustrations, drawings and application reports as well as any weight specifications requested by the buying/ordering party do not constitute a warranty nor a quality specification. Public pronouncements, praise or advertisement of the seller or the manufacturer do not constitute a quality specification according to the contract. We assume no liability for adherence to foreign packaging and customs regulations. We reserve the right to make technical improvements, also without notifying the customer of the same or harmonizing them with the customer.

9. The time limitation for rights in case of defects is one year. For spare/replacement parts, the period is 6 months. It commences with delivery of the goods to the buying/ordering party and, in case of industrial performances, the acceptance of the performance by the buying/ordering party.

10. All further claims of the buying/ordering party are excluded, especially claims for damages which do not occur to the delivered goods themselves or for the loss of operating materials. This shall not apply in instances of intent or gross negligence or culpable violation of important contractual obligations. In the event of culpable violation of important contractual obligations, we shall solely assume liability for damages that are typical for contracts and could have reasonably been foreseen – except in instances of intent or gross negligence. The exclusion of liability shall not apply for the above-mentioned parties as long as the assurance of these warranties was specifically intended to safeguard the buying/ordering party against arising damages. In addition, the exclusion of liability shall not apply in instances where the warranty is assumed for the quality or if a defect is maliciously kept secret. Moreover, this exclusion of liability shall not apply in damages to life, limb or health of the buying/ordering party that can be attributed to the buyer or in cases, under product liability law, liability is assumed for personal injury or property damage at or on privately utilized objects in the event of defects in the delivered goods.

11. Guarantees in the legal sense require in any case a written declaration designated as “guaranteed”. Redemptions obligation pursuant to the German Electrical and Electronics Equipment Act (ElektroG).

As far as the Electrical and Electronics Equipment Act provides or implies an obligation for taking back or disposing of supplied products by the manufacturer, the following terms apply:

1. The customer accepts the obligation to properly dispose of the supplied goods after use, in accordance with the statutory provisions and at its own expense.

2. The customer releases the supplier from its manufacturer’s redemption obligations, and thus from any related third-party claims.

3. The customer shall bind third-party businesses to which it supplies the delivered goods by contract to properly dispose of these goods after use, in accordance with the statutory provisions, and in case they are sold on, to bind the receiving party accordingly.

4. If the customer fails to bind any third party to which he supplies the delivered goods by contract to properly dispose of these and to bind any receiving party accordingly, the customer shall be obliged to take back the delivered goods after use and to dispose of them in accordance with the statutory provision at its own expense.

Third-party proprietary rights:

For objects manufactured in compliance with information provided by the buying/ordering party, the buying/ordering party shall assume liability for the fact that proprietary rights of third parties are not violated by manufacturing and operating any such objects. The buying/ordering party releases us from all claims of third parties based on violation of proprietary rights.

Liability:

Apart from the claims granted to the buying/ordering party under these provisions, the buying/ordering party shall have no further rights, and especially no claims to compensation due to violations of obligations as well as tortious acts. This exclusion of liability shall not apply in instances of intent and/or gross negligence or in cases of an important contractual obligation or occurrence of personal injury that should have been prevented by the violated obligation. For all remaining purposes, liability is limited to foreseeable damages typical for contracts, insofar as these damages are not intentional or caused by gross negligence. This exclusion of liability shall not apply in damages to life, limb or health of the buying/ordering party that can be attributed to us, and in instances where liability is assumed, under product liability law, for personal injury or property damage at or on privately utilized objects in the event of defects in the delivered good.

Our maximum liability, whether in contract, tort (including negligence) or otherwise, cannot increase the price of the contract.

Compensation upon cancellation of contract:

If an order is cancelled for a reason for which the buying/ordering party is responsible, then the ordering party is required to pay us 25% of the net value of the cancelled order as compensation; notwithstanding the possible assertion of claims for higher actual damages, the buying/ordering party has the right to proof that the value of loss is lower than 25%.

Saving clause:

If any of the provisions of these terms are or become partially or wholly invalid, then this shall not affect the validity of the contract as a whole and the remaining terms of sale, delivery and payment. In this case, the parties are obligated to replace the invalid or infeasible terms or contractual provisions as with agreements that come closest to the intended purpose of the original term or provision being replaced.

Place of performance, venue of courts and applicable law:

1. Augsburg/Germany shall constitute the sole venue of courts for all disputes arising directly or indirectly from the contractual relationship, insofar as buying/ordering parties portant to legal entities under public law or to special funds under public law or to businessesmen – except for businessmen whose operations, pursuant to the kind and scope thereof, do not have to be established as a full business operation. The same is applicable to buying/ordering parties whose general court venue is not in Germany or whose place of residence or usual dwelling place is not known at the time of the filling of charges. However, we are also authorized to take legal action against the buyer/orderer before the court responsible for his place of residence/business.

2. Unless otherwise stated in the order confirmation, the place of performance is the respective place from which the goods were delivered.

3. Our vapor phase soldering machines and other products are manufactured in accordance with the German laws valid at the time of fabrication. Compliance with local laws is the responsibility of the buyer.

4. The contractual relationship is subject to German law in all cases, in particular the German Civil Code (BGB) and the German Commercial Code (HGB), under exclusion of all conflicting laws and the Vienna version of the UN Convention on Contracts for the International Sale of Goods (CISG).

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