

General Terms and Conditions of Sale

1. General information

- a) All deliveries, including such as shall be carried out at a future date, shall be subject strictly to the "General Terms and Conditions of Sale" as set forth hereinafter. Terms and conditions of business of the Contractual Partner of a different content shall only be deemed valid where they shall have been expressly approved by us in writing. They shall likewise not be recognised where we shall not have explicitly rejected them following receipt here!
- b) Other agreements, and more specifically, verbal collateral agreements, as well as amendments and additions to the Contract, shall not be deemed binding until they shall have been approved by us in writing.
- c) Our quotations are without obligation!
- d) Interpretation of commercially standard contractual terms and provisions shall be subject to Incoterms 2010 per version inclusive of all amendments insofar as said provisions do not incorporate alternative arrangement. Interpretation of the Contract and amendment thereof shall be subject strictly to Federal German Law; the provisions of the UN Convention on Contracts for the International Sale of Goods and those of the Standardised Law of Purchase of the Hague shall not apply.

2. Prices

- a) The prices shall be understood to be ex-point of dispatch plus Value Added Tax at the rate prevailing under law.
- b) Where delivery shall be performed over extended periods, we shall reserve the right to increase the price agreed in reasonable measure following expiration of a period of four months as of conclusion of Contract where unforeseeable change in the raw-materials situation and economic circumstances (market fluctuation) shall result in the products in question having become considerably more expensive. In such event, the Purchaser shall be entitled to cancel outstanding deliveries insofar as we are advised of such intention in writing within 10 days as of dispatch of notification of price adjustment.

3. Terms of payment

- a) Where nothing to the contrary shall have been agreed, payments shall be effected in cash and without deduction of an early settlement discount.
- b) We shall only accept rediscountable and properly taxed bills of exchange in lieu of payment where same shall have been expressly agreed with us.
- c) Discount and bill charges shall be for the account of the Purchaser and shall be due and owing immediately; right of retention shall not be entertained.
- d) Payment for the product shall, in so far as nothing to the contrary shall have been stipulated overleaf, be due and owing on the 30th of the month following delivery; non-ferrous metals shall be paid for immediately following delivery.
- e) Where the period agreed for payment shall have been exceeded, we shall be entitled, without being required to furnish further proof, to charge default interest of at least 8 percentage points above the base rate of interest applicable; evidence shall be required to be furnished of a loss of more considerable extent.
- e) Right of retention shall not be entertained. The purchaser shall only be at liberty to offset counterclaims where such claims are not disputed by us or have been determined conclusively with legal effect.

4. Delivery periods and dates

- a) The delivery periods shall commence upon the date of our written confirmation of sale, however, not before specifics of the order have been clarified and the documents and/or deposit agreed have been received as well as any and all such items of official confirmation as may be required.
- b) Where withdrawal from the Contract shall be warranted, we shall undertake to notify the Purchaser without delay as to the non-availability of our service and to reimburse, likewise without delay, any such consideration as may have been received.

5. Retention of title

We shall reserve title to the product delivered until such time as all payments deriving from the business relationship with the Purchaser shall have been received. Retention of title shall also extend to encompass the acknowledged balance due insofar as we shall transact business with the Purchaser on an account current basis (account-current reservation).

Our taking back goods delivered shall not, insofar as the provisions of the Instalment Purchase Act shall not apply, be construed as withdrawal from the Contract, unless, that is, we shall have furnished written and explicit declaration to such effect. Seizure of the goods delivered shall always constitute withdrawal from the Contract. In the event of seizure or any other form of intervention on the part of third parties, the Purchaser shall be obligated to notify us at once in writing to enable us to institute legal action in accordance with § 771 Code of Civil Procedure [ZPO]. In so far as such third party shall not be in a position to reimburse us for the judicial and extrajudicial costs deriving from such legal action as provided for under § 771 Code of Civil Procedure [ZPO], the Purchaser shall be liable for any loss incurred by us.

The Purchaser shall be at liberty to sell on the goods delivered through proper and correct channels of business; said Purchaser shall, however, assign to us, here and now, all such amounts receivable from its customers or third parties in amount equivalent to the invoice total (inclusive of VAT) as shall accrue to it on the basis of a further sale, namely, irrespective as to whether said goods delivered shall have been sold on without or following further processing. We herewith accept assignment. The Purchaser shall also be authorised to collect such amounts receivable following their assignment. Our entitlement to collect such amounts ourselves shall remain thereby unaffected, however, we shall undertake not to collect said amounts payable for as long as the Customer shall honour its payment obligations in a proper and correct manner and is not found to be in default of payment.

In such event, we shall be at liberty to demand that the Purchaser shall provide us with detail as to the amounts payable assigned and their debtors, thereby furnishing such detail as shall be required to facilitate collection as well as the documentation attaching thereto and that said Purchaser shall advise the debtors (third parties) of the assignment. Processing or conversion of the goods delivered shall be carried out by the Purchaser on our behalf. Where the goods delivered shall be processed together with other such goods as shall not belong to ourselves, we shall acquire co-ownership of the new object in a measure commensurate with the ratio prevailing in terms of value between the goods delivered and the other goods processed therewith at the point in time of processing. For the rest, the same shall apply for the item created through processing as shall apply for the reserved goods.

Where the goods delivered shall be inseparably combined with other such goods as shall not belong to us, we shall acquire co-ownership of the new object in a measure commensurate with the ratio prevailing in terms of value between the goods delivered and the other goods combined with them with at the point in time of combination. Where combination of the goods shall have the effect that the goods belonging to the Purchaser shall constitute the primary element, agreement is herewith established to the effect that said Purchaser shall assign to us co-ownership in prorated measure.

The Purchaser shall ensure the safekeeping of the goods owned solely by us or together with us. The Purchaser shall also assign to us all such amounts receivable by way of security for our amounts receivable from said Purchaser as shall accrue to him from a third party as a result of combination of the goods delivered with real property.

Where requested to do so, we shall undertake to release securities to which we are entitled where their value exceeds the amounts receivable requiring to be secured by more than 10% in so far as said amounts receivable shall not already have been settled.

6. Weights

Weights shall be determined on the basis of weighing procedure conducted by the Seller, and in the absence of such, by that of the previous supplier. Evidence shall be in the form of presentation of the weight note. Deviations within the scope of additions/deductions customary in the trade shall be given no consideration.

7. Transfer of risk/Dispatch

- a) Risk shall pass to the Purchaser upon the handover to the forwarding agent or haulier, however, no later than upon the goods leaving the delivery site in so far as nothing to the contrary shall have been agreed.
- b) Means of transport and transportation routes shall be determined by us. We shall determine the forwarding agent and the haulier.
- c) We shall be under no obligation to name collection and storage points.
- d) Goods in respect of which readiness for dispatch shall have been advised, must be collected at once, otherwise, we shall be at liberty at our own discretion either to store them for the account and at the risk of the Purchaser or to dispatch them as we see fit and to raise our invoice for them at once.
- e) We shall be at liberty to effect part-deliveries.

8. Warranty

- a) Compliance with the contractually agreed condition of the goods shall be determined strictly on the basis of status prevailing per handover to the forwarding agent or haulier, and no later than at the point in time of leaving the delivery site.
- b) Defects, as well as lack of warranted quality, are to be advised in writing immediately subsequent to their having been established, whereby any processing procedure shall cease at once.
- c) Where such advice of defect is forthcoming on time and if warranted, our warranty shall be limited to our being entitled and obligated at our own discretion to deliver a perfect replacement product following immediate return of the defective product. Where replacement delivery shall fail, the Purchaser shall be entitled to reduce the purchase price or, at its own discretion, to withdrawal from the Contract.
- d) Notification of readily apparent defects must be forthcoming at once and prior to unloading.
- e) Claims for compensation on the part of the Ordering Party, in so far as such claims are not based on warranted quality, and claims pertaining to consequential damages shall not be entertained under any circumstances. Exclusion of liability shall not extend to such claims as shall pertain to loss of life, physical injury and damage to health and as shall have been the caused through negligence or wilful intent. Nor shall such claims for compensation be covered by said exclusion as shall be attributable to gross negligence on our part.

9. General exclusion of liability

The entitlement of the Purchaser to withdrawal from the Contract in the event of such breach of obligation as shall be attributable to us and as shall not derive from a defect in the item purchased or work performed shall remain thereby unaffected; for the rest, our liability shall be limited as provided for under the present Terms and Conditions of Sale.

10. Place performance, jurisdiction and venue, applicable law

Place of performance in respect of obligation to effect payment on the part of the Purchaser as well as jurisdictional venue for commercial business transacted shall, for both parties, be the administrative headquarters of the Seller (Trier). The business relationship shall be subject strictly to German Law.

11. Data privacy

Information on our data protection principles can be found here: <https://www.steil.de/ds>. We will also be happy to provide you with our data protection information in writing upon request.

12. Concluding provisions

Where individual provisions under the present General Terms and Conditions of Sale shall be ineffective, either in their entirety or in part, the remaining provisions shall remain fully effective.