



I. General Information and Scope

The following terms of sale, delivery and payment exclusively apply to IBC deliveries and services. Diverging terms of the customer that IBC has not expressly acknowledged in writing are not binding, even if IBC did not expressly object to such terms. Other agreements, modifications and side agreements require IBC's written confirmation.

The inclusion and interpretation of these terms of sale, delivery and payment, as well as the conclusion and interpretation of legal transactions between IBC and the customer are exclusively governed by the laws of the Federal Republic of Germany. The application of the UN Convention on Contracts for the International Sale of Goods (CISG) is excluded. In addition, in the case of agreements with foreign parties, the application of the international and German conflict of law rules is excluded.

Place of performance for all obligations arising directly or indirectly from this agreement, including the customer's payment obligation, is IBC's place of business.

The place of jurisdiction for all disputes arising from this agreement is IBC's place of business. IBC may also file legal action against the customer at the customer's place of business.

II. Offers, Scope of Services, Conclusion of the Agreement, Call-Off Agreements, Small Orders

Our offers are non-binding. IBC reserves the right to sell the goods listed in the offer in the interim. IBC's contractual obligation to perform deliveries or services is exclusively subject to our written order confirmation. A binding agreement to perform deliveries or services is not concluded until IBC has issued a written order confirmation.

In the case of special products and make-to-order production, cancellations or order modifications are not possible after the order has been confirmed. IBC reserves the right to over or under deliver, to a reasonable extent.

IBC also reserves the right to modify or change the construction, material selection, specification and design after the order confirmation has been issued, provided these modifications or changes do not conflict with the order confirmation or the customer's specifications.

Partial deliveries are permitted. Partial deliveries may be invoiced separately.

In the case of call-off agreements, release orders must be placed at least eight (8) weeks prior to the requested delivery date.

Call-off agreements must be called within twelve (12) months. The order confirmation date is decisive for the start of this twelve month period. The agreed prices are only considered to be fixed prices for the call-off agreement term, if IBC expressly confirms that these prices are fixed prices. IBC reserves the right to deliver and invoice the ordered quantities that have not been called-off after the call-off agreement term or a period of twelve (12) months has expired.

If the order amount is less than EUR 100.-, IBC reserves the right to invoice any incurred direct costs. This includes additional costs for express delivery and shipping costs.

If, after the conclusion of the agreement, the customer's financial position materially deteriorates such that our claim to the payment of the purchase price is at risk, IBC may refuse further supply until IBC has received payment of the purchase price in full or adequate guarantees have been provided.

III. Prices and Payment Terms

Prices and discounts that are valid on the delivery date apply plus applicable statutory VAT. Invoices are issued in EURO.

If the customer requests any changes to the order after the order confirmation, any incurred additional costs will be invoiced.

Our prices apply ex works, unless agreed otherwise, including loading at the factory, however, excluding packaging and other shipping and transportation expenses.

Payments are to be transferred within the payment terms given in our quotations and order confirmations, net, from the invoice date, to one of our bank accounts. If the customer fails to effect payment within the agreed payment term, the customer is in default without a reminder being required, unless payment is not effected due to circumstances for which the customer is not responsible. The date the payment is credited to our business account is decisive for timely payment.

Withholding of payments based on counterclaims i.e. offsetting against counterclaims is not permitted, unless such counterclaims are uncontested, recognized by declaratory judgment or adjudication is imminent.

In the case of default, the customer is obligated to pay default interest at the statutory rate. The above provision does not exclude the enforcement of additional damages caused by default.

IV. Delivery Periods, Acceptance and Shipment

The delivery period starts with the sending of the order confirmation, however, the delivery period does not start prior to the provision of documents, approvals or releases the customer is required to procure, as well as the receipt of any agreed advance payment. The delivery period is met, if the products or services leave our factory or IBC has notified the customer that the products or services are ready for shipment. The delivery period is reasonably extended in the case of industrial disputes, in particular strikes and lockouts, as well as in the event of unforeseeable impediments within our own organization as well as delayed deliveries of our upstream suppliers that are beyond our sphere of influence and control. This is provided IBC is able to document that such impediments have material impact on the completion or delivery of the products or services. IBC is also not responsible for the aforementioned circumstances, if such circumstances arise during a default situation.

If the customer suffers a loss due to delay in delivery for which IBC is responsible, IBC is not liable in the case of simple negligence on the behalf of our corporate bodies, legal representatives, employees or other vicarious agents, unless material contractual obligations are violated. A contractual obligation is material, if the performance of such obligation is a requirement for the proper execution of the agreement and the customer routinely relies on or may rely on the fulfillment of such obligations under normal circumstances.

Palettes, containers and other returnable packaging remain the property of IBC. The customer is obligated to promptly return palettes, containers and other returnable packaging to IBC empty, free of charge and in a reusable condition. If palettes, containers and other returnable packaging are not promptly returned to IBC empty, free of charge and in a reusable condition, IBC will invoice the customer for such palettes, containers and other returnable packaging at cost. One-way packaging is invoiced at cost. Returns are not accepted.

Shipment is ex works at the customer's cost and risk, *unless agreed otherwise*. IBC selects the shipment mode and the packaging material. IBC only takes out transport, breakage, theft or other insurance policies at the express request and on account of the customer. If shipment is delayed at the customer's request, IBC will charge the customer for the arising storage costs at our location starting one (1) month after the readiness for shipment notification has been issued; the minimum charge is ½ % of the total invoice amount for each month the goods are stored at our location. In addition, IBC is authorized to dispose of the products or services to be delivered otherwise, after a reasonable period has expired within which the products or services have not been picked up or delivered. In this case, IBC may reasonably extend the customer's delivery period.

V. Passing of Risk

Risk passes to the customer upon acceptance, on the date the customer refuses acceptance without giving any reasons, as well as in the case of the customer's inactivity after a grace period set by IBC or a separately agreed acceptance period has expired. If shipment of the products or services to the customer or a third party is agreed, the risk passes to the customer upon delivery of the products or services to the carrier (carrier, railway etc.). The risk passes to the customer in any case, if the customer uses the products or services. If IBC takes back products or services for reasons for which IBC is not responsible, the customer bears the risk until such time IBC receives the products or services.

VI. Reservation of Title, Priority Ranking to Sell

IBC reserves the title to the sold products and services until all of our claims arising from the business relationship with the customer are satisfied (goods subject to reservation of title).

In the case of current accounts, the reservation of title can also be considered to be security to IBC's claim to any outstanding balance.

The customer may not pledge or assign the goods delivered subject to reservation of title by way of security. The customer is obligated to promptly notify us in the event of attachments, seizures or other third party disposals against the goods delivered subject to reservation of title.

If the customer works on or processes goods subject to reservation of title, our reservation of title extends to the new object as a whole. In the event the customer processes, combines or mixes the goods subject to reservation of title with other goods, IBC acquires co-ownership to the new object (thing) proportionate to the ratio between the invoice amount of the goods subject to reservation of title and the invoice amount of the other goods used by the customer.

The customer may resell goods subject to reservation of title within the ordinary course of

business. Should the customer resell the products or services without receiving the full purchase price in advance or simultaneously against delivery of the purchased goods, the customer is obligated to stipulate reservation of title according to these terms and conditions in the purchase agreement with the purchaser of such goods. The customer hereby assigns its claims arising from such resale, as well as any rights arising from the reservation of title agreed between the customer and the purchaser of such goods to IBC. At IBC's request, the customer is obligated to notify the respective purchasers of the existence of this assignment and to provide IBC with the information and documents required to assert our rights against the purchasers of such goods.

The customer is authorized to collect claims arising from the resale of the goods subject to reservation of title. IBC is, however, entitled to revoke such authorization at any time. This authorization to collect such claims expires in the event a petition to open insolvency proceedings is filed. The customer is not authorized to assign such claims.

Should the value of the securities provided by the customer for IBC's benefit exceed our claims against the customer by more than twenty percent (20%), IBC will release the respective share of the provided security interest at the customer's request or at the request of a third party that is negatively affected by this over-collateralization.

The customer hereby grants IBC the priority to sell the existing inventories of the goods delivered to the customer by IBC in the event of liquidation or closure of the customer's firm, the opening of composition or insolvency proceedings, as well as in the event the customer is no longer in a position to process the goods procured from IBC due to the discontinuation of production or changes to the construction / design.

If the respective country's mandatory rules of the law do not provide for a reservation of title in terms of this Section VI, and if the laws of the respective country provide for other rights to secure claims arising from invoices of a supplier, IBC reserves such rights. The customer is obligated to cooperate within the scope of measures to which IBC is entitled to protect our property rights to the goods subject to reservation of title or to protect any other rights to the goods subject to reservation of title that replace our property rights.

VII. Warranty

The customer is obligated to promptly notify IBC of any identified defects once discovered. The rejected products or services are not to be disposed of and are to be made available to IBC at IBC's request. IBC only reimburses return costs, if goods are returned at our express request.

IBC does not assume any warranty for defects that are caused by usage, which is not in conformity with the agreement, normal and technical wear and tear, faulty or negligent handling / operating by the customer, effects of atmospheric factors, as well as chemical, electro-chemical or electric impact (e.g. current fluctuations), unless IBC is responsible for these circumstances. In addition, IBC does not assume any warranty, if installation, operating or maintenance instructions are not complied with or changes are made to the products or services that result in the defects. Instructions contained in our manuals and other printed materials are to be complied with. IBC is not liable for damages that are caused by natural wear and tear that is normal for the respective usage period.

In the case of justified notices of defects, the customer may at first only demand subsequent performance. IBC performs subsequent performance, at our option, based on reasonable discretion by way of remedy of defects or delivery of a defect-free product. Within the scope of warranty, IBC is not obligated to bear any direct costs that the customer incurs for the

removal and installation of products in a foreign country.

IBC is also not obligated to bear removal and installation costs, if the ratio between such costs and the delivery price of the defective products or services is not considered to be reasonable. Otherwise the customer bears the costs.

The customer is obligated to allow us reasonable time and opportunity to perform the subsequent performance IBC deems necessary according to IBC's fair judgment. The customer has the right to remedy a defect or cause a third party to remedy a defect and demand compensation from IBC for necessary costs and expenses only in urgent cases, in which operational safety is in jeopardy or to prevent disproportionate damages. The customer is obligated to promptly notify IBC in such cases.

The customer may only withdraw from the agreement or reduce the price, if IBC refuses subsequent performance, if subsequent performance failed, becomes definitively impossible or represents an unreasonable burden to the customer.

The customer is obligated to furnish proof that the conditions for the asserted warranty claims have been met. This also applies in the case IBC is at fault.

Our quality department will inspect the rejected parts based on set standards and will provide the customer with a brief inspection report. If the customer requests a more comprehensive inspection, to include the involvement of external institutes, if necessary, IBC will invoice the customer for the associated costs and expenses, if it is determined that IBC is not at fault.

All warranty claims have a limitation period of twenty-four (24) months after the delivery of the products or services i.e. after the passing of risk, if the products or services have not been delivered.

VIII. Exclusion of Liability and Limitation of Liability

The customer is not entitled to any damage claims of any kind whatsoever, unless damage claims arise as a result of IBC's or its legal representatives' or vicarious agents' intentional or gross negligent conduct.

This limitation of liability does not apply to damages arising from intentional or negligent injuries to life, body or health caused by IBC, its legal representatives or vicarious agents. Furthermore, this limitation of liability does not apply to claims based on the German Product Liability Act [Produkthaftungsgesetz] for bodily injuries or property damage to privately used objects and intentional or negligent violation of material contractual obligations [Kardinalpflichten]; in the latter case, our liability for slight or moderate negligence is limited to the reasonably foreseeable damage that is typical for such agreements.

A material contractual obligation is an obligation, the performance of which is a requirement for the proper execution of the agreement and the customer routinely relies on or may rely on the fulfillment of such obligation under normal circumstances.

IX. Procurement Risk

Information contained in catalogs and prospects, publications, printed advertising and other general information (e.g. Internet), as well as information in documents associated with the offer, are only descriptions of characteristics and as such non-binding, unless these

characteristic descriptions are expressly designated as binding. The assumption of guarantees or procurement risks by IBC must be expressly declared by IBC and must be designated as such by IBC. The assumption of guarantees or procurement risks by IBC requires the written form to be effective. Public statements or advertising by IBC does not represent any quality specifications of the goods under the agreement. IBC does not provide any guarantees to the customer within the meaning of the law.

If the customer arranges for a separate procurement agreement with IBC representatives or its employees, such agreement goes into effect only after having been confirmed in writing by IBC.

X. Copyright, Secrecy

The customer and IBC will maintain secrecy regarding information obtained from the other party. This obligation does not apply to information that was legitimately known to the customer or IBC prior to receiving the information without any obligation to maintain secrecy at the point in time the information was received, or which becomes known to the public at a later date or which is or becomes known to the public without IBC or the customer violating this agreement.

Each party reserves title, copyright and any other rights to drawings, sketches, cost estimates and other documents and data media attached to offers and order confirmations provided by the respective party.

Reproduction and passing on of such documents and data media is only permitted with the express consent of the party providing such documents and data media. These documents and any reproductions are to be returned at the request of the party that provided such documents.

XI. Data Protection

The customer agrees that in connection with business transactions IBC is permitted to store and process personal data, in compliance with statutory regulations, IBC received from the customer in connection with the supply agreement.