

General Conditions of Delivery and Payment GRAUTHOFF Türengruppe GmbH

I. General

1. The following Conditions are valid for all our consulting services, offers, sales, deliveries and services and all current and also future legal relationships between us and our customers. Any of our customers' purchasing conditions which are in conflict with our Conditions or the legal provisions wholly or partially, are expressly denied herewith. They shall not even become subject matter of a contract if we execute the delivery of Services for Work Performance with full knowledge of conditions to the contrary. If our Conditions were not received by the customer together with the quotation or if they were not handed out to the customer at any other opportunity, they shall nonetheless be applicable if he knew them or must have known them from a previous business relationship.
2. In addition, exclusively German law applies for the contractual relationship. The application of the United Nations Convention on Contracts for the International Sales of Goods is excluded. For Services for Work Performance, the contracting rules for the award of public works contracts (VOB), Parts B and C, in the version applicable at the time of the tender submission shall be an additional element of the contract.
3. Collateral oral agreements do not exist. Any agreements deviating from these conditions in individual cases, in particular with our agents, are only binding upon written confirmation by us.
4. Our quotations are subject to confirmation at all times. Contracts including those concluded at trade shows or by our agents, form a contract only as provided by our written order confirmation and only upon receipt by our customer.
5. The quality of the subject matter of the contract is described only in our quotations, order confirmations and the documentation belonging to them without this representing any warranty whatsoever as defined by Section 443 of the BGB (German Civil Code).
6. Any packaging is charged at cost price and may only be returned to the corresponding plant or corresponding distribution centre if this is governed in the contract or required according to legal provisions. The expenses for the transportation to the return point shall be paid by our customer.
7. Packaging on loan will be charged at current market prices if it is not returned to us freight prepaid within 21 days of receipt of the subject matter of the contract by the customer.

II. Prices

1. Unless otherwise expressly agreed, our prices for deliveries are ex works free on truck/wagon and exclude turnover tax and packaging.
2. If changes of the calculation basis are required after conclusion of the contract due to higher labour and material expenses, turnover tax increases or any other circumstances whatsoever, in particular technically substantiated calculated changes, we shall be entitled to increase the contract price in a reasonable ratio to the changes of the calculation basis. The same shall also apply for call-off orders. This is not applicable if our customer is a consumer in as defined by Section 13 of the BGB (German Civil Code) and we deliver within a period of 4 months after conclusion of the contract.

III. Deliveries and Delivery Periods

1. We shall not be deemed liable for delays if our customer fails to observe his duty to cooperate or fails to cooperate in due time, in particular if he has to provide for official approvals, performance concepts, documents regarding the specification of the subject matter of the contract, clarification of all technical details and down payments.
2. If it appears that the solvency of our customer is impaired after conclusion of the contract, for example,

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due to defaults in payment or cessation of payments, a petition for the opening of insolvency proceedings, chattel mortgage on current assets or bad reports by bank or credit institutions or credit insurers, we shall be entitled to deny our performance and to withdraw from the contract and/or claim damages after fruitless fixing of a date to produce securities in the form of absolute bank guarantees or bank guarantees or payment in advance. Any fixing of a date will not be applicable if the impairment of our customer's solvency is evident.

3. Our confirmed delivery dates are non-binding dispatch dates. For divisible deliveries, we are entitled to make partial deliveries and also to make advance shipment after giving corresponding advance notice.
4. For call-off orders, an appropriate delivery time is deemed as agreed not to be shorter than 6 weeks after the call-off. If production and acceptance dates have not been agreed upon, we are entitled to claim a binding determination of these at the latest 3 months after order confirmation. If our customer fails to comply with this claim within a period of 3 weeks after our letter is mailed regarding this matter, we shall be entitled to fix a grace period of 2 weeks and to claim damages after its fruitless expiry and/or to withdraw from the non-performed part of the contract. The same shall apply if the subject matter of the contract or parts of it are not accepted or are not delivered after expiry of the delivery time due to our customer's fault.
5. To the extent that circumstances for which we are not liable delay or make it difficult or impossible for us to execute accepted orders, we are entitled to postpone the delivery and/or the rest of the delivery or partial delivery by the duration of the impairment or to withdraw from the contract wholly or partially without the customer becoming entitled to damage claims. We are not liable for, e.g., administrative orders, interruptions of operations, strikes, lockouts, work breakdowns due to political or economic circumstances, a lack of necessary raw and operating materials, material shortages, energy supply problems, transport delays caused by traffic interruptions or events beyond our control, which occur at our operation, those of our sub-suppliers and in other operations upon which the maintenance of our own operations depends. The aforesaid shall also apply if these events occur at a time where we are in default.
6. Our customer may give grace for delivery only if the agreed delivery date has been exceeded by more than 2 weeks. This grace period has to be reasonable and be a minimum of 3 weeks. After fruitless expiry of the grace period, our customer may withdraw from the contract. Any claim for damages whatsoever against us for breach of duty is excluded, unless we acted at least in a grossly negligent manner or a personal injury occurred.
7. For Services for Work, the agreement "Delivery free to building site" includes transportation. If appropriate, our customer is obliged to make access roads or driveways suitable for the transportation. available Our customer must pay the complete charges for return transport and renewed delivery for any unloading times exceeding 1.5 hours (per vehicle) and upon failure to take delivery,.
8. For Services for Work, the agreement "ready-mounted" includes providing the mounting personnel, the lifting gear and the technical description according to the bill of quantities. Our customer must make sufficient mounting, storage and floor space and available to us as well as energy free of charge at the site.

IV. Shipment and Risk of Loss

1. The subject matter of the contract is shipped by us ex works at the customer's risk even if we pay freight and any other charges. The subject matter of the contract will only be insured by us against damage in transit on express written request and on account of the customer .
2. If collection has been agreed and if the latter is not effected within 8 days after the agreed date, we will ship by means of a shipping mode appearing favourable to us, at our customer's expense.
3. The risk will pass to our customer with the delivery of the subject matter of the contract to our customer, the first carrier or forwarder. This shall apply also for individual partial shipments and in cases where we pay the shipping costs.
4. If the shipment is delayed upon our customer's request or if acceptance is delayed, the risk shall pass

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with the notification of the readiness for shipment. In such a case, the subject matter of the contract will be stored in the name and at our customer's expense.

V. Reservation of Title

1. The subject matter of the contract will remain our property until full payment of all our claims including future claims which we are entitled to against our customer has been made. This also applies to payments for specifically designated claims until any possible current account balance is settled.
2. The conditional commodities must be stored properly and at a separate location from the other objects at our customer's expense, be marked specifically if so requested by us and insured against damage, destruction and loss. The corresponding issuance of a policy must be presented to us by our customer on request. Our customer herewith shall assign his claims from the insurance contracts in advance to the amount of the value of reserved property to us and shall agree to payment to us. We are entitled to withdraw the reserved property and to have our customer's offices and premises accessed by persons instructed by us.
3. Our customer is entitled revocably and as long as he fulfils his obligations towards us, to sell our reserved property in the ordinary course of business at all times. In this case or if the reserved property is delivered to a third party, regardless of its value or condition, or if it is installed, the customer herewith now already assigns all claims arising from the sale, delivery or installation against his customer together with all additional rights including the claims for damages to which he may be entitled to us up to the amount of the invoice value until full payment of all our claims from these deliveries has been made.
4. If our reserved property is processed or treated or mixed or transformed, the processing or treatment and/or mixing or transformation is made for us, however, without guarantee. If the customer processes it together with other objects by the customer which are not our property, we are entitled to co-ownership of the new object in proportion of our reserved property's value to the other processed objects at the time of processing. If our reserved property is mixed or mingled with other objects, we acquire co-ownership to the order of the portion of the value which the reserved property has at the time of amalgamation.
5. In case of an assignment prohibition upon resale, installation or default of payment, our customer is obliged to inform his third-party customer of the assignment of future claims. If the reserved objects supplied by us are sold to a third party jointly with other objects, our customer is obliged to separate the invoice items to this extent. If a separate invoice is not issued, the share of the total price claims is assigned to us which is equivalent to the invoice value of our delivery. The above reservation of title remains in force even if individual claims made by our customer against his third-party customer are incorporated into a current invoice. In this case, our customer already assigns to us the balance in his favour herewith. In case of default in payment, we shall be entitled to collect the assigned claim directly from the third-party debtor.
6. Extraordinary disposals by our customer such as pledges, assignments for securities and alienation of our reserved property are inadmissible. Our customer is obliged to inform us forthwith of any attachments of third parties to the objects and claims owned by us such as pledges and of any other kind of impairment of our property. He shall pay the costs of third-party claim proceedings if the attachment is his responsibility.
7. If the value of the complete security granted to us from the business relationship exceeds our claims by more than 20 %, we undertake to re-assign to this extent at our customer's request. We shall perform the selection of the securities to be re-assigned.

VI. Payments

1. Unless otherwise agreed, invoices are to be paid in the agreed currency without deduction within 30 days of the invoice date. Discounts are only granted upon special agreement and shall be calculated from the invoice value ex supply plant. Invoices are received electronically. Delivery by E-mail to the mail address, specified by the customer. The customer can reject the transmission of invoices in electronic form at any

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time. In this case, the customer will receive the invoices by post, but he is obliged to bear the additional costs.

2. Payments are deemed executed only when the amount is fully available to us. Payments by bill of exchange or cheque are accepted only on account of performance and upon special agreement. Discount and bill charges shall always be paid by our customer.
3. We shall apply payments received at our discretion to balance the oldest debt or the debt least secured.
4. Partial deliveries will be charged immediately and are each due for individual payment, independent of the completion of overall shipment. Prepayments upon conclusion of contract are set off against the oldest part deliveries respectively should no contrary written agreements exist.
5. Any set-off against counterclaims is only admissible if these claims are recognized by declaratory judgment or acknowledged by us. The same applies for the assertion of rights of retention for the amounts given in our invoices.

VII. Damages and Rescission

1. If the agreed payment dates are not observed by the customer, we shall be entitled to the rights as defined by Section 288 of the BGB (German Civil Code) (Assertion of Default Interests). In addition, we are entitled to renegotiate periods allowed for the payment of future performance.
2. If our customer defaults acceptance of the shipment or service or if he is in default of payment, we are also entitled to rescind from the contract wholly or partially after an appropriate grace period and/or to claim damages to the order of 20% of the purchase price subject to proof of a considerable concrete damage, in particular the charges for repurchasing, unless the customer proves lower damages. It is not necessary to grant an extension if indications of the jeopardy of our customer's solvency as defined by Clause III.2 result after conclusion of the contract.

VIII. Liability for Defects

1. The agreed quality of the subject matter of the contract owed by us results exclusively from the contractual agreements with our customer and not from any other advertising statements, leaflets, discussions or similar. The adoption of a guarantee, e.g. as defined by Section 443 of the BGB (German Civil Code) is not associated with this.
2. We provide consultancy services as well as we can, based on our experience, however they exclude all liability. Details and information on the suitability and application and/or use of the subject matter of the contract are without obligation, unless they expressly represent an agreed quality as defined by Clause VIII.1. They do not exempt the customer from making his own inspections.
3. We are liable for defects whilst excluding further claims for purchases as follows:
 - a) Our customer is obliged to inspect the subject matter of the contract forthwith scrupulously upon receipt and to take random samples if required. Apparent defects must be asserted in writing and in detail immediately on receipt and prior to the use of the subject matter of the contract, however, within 8 days after receipt at the latest. Also in case of a complaint, the customer is obliged to accept the subject matter of the contract. The latter must be stored properly and only returned if we expressly request this.
 - b) Defects which cannot be detected even after in-depth inspection, must be asserted to us in the same manner immediately upon their detection. In case of a notification of a defect not given in due form and/or time, the subject matter of the contract shall be deemed as approved.
 - c) Our customer must give our agents the opportunity to inspect the subject matter of the contract complained about and to check it. Otherwise no warranty claims whatsoever will not be applicable.
 - d) Warranty claims are subject to a limitation period of 24 months after the passing of risk. In as far as a longer period is required by law in accordance with Section 438 paragraph 1 no. 2 of the BGB

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(German Civil Code), the latter shall apply.+

- e) Should the purchaser resell the goods within the scope of a consumer goods purchase, compensation of incurred expenses as defined by Section 478 of the BGB (German Civil Code) may only be claimed if proof is furnished for the accrual of expenses incurred. Compensation for such expenses will be granted only up to 2% of the net value of merchandise. Any further claims which refer to Section 478 of the BGB (German Civil Code) are compensated by the agreed 24 months' warranty as per Clause 3.d) of these Terms and Conditions as equivalent compensation as defined by Section 478 paragraph 4 sentence 1 of the BGB (German Civil Code).
 - f) We will not warrant improper use and treatment of the subject matter of the contract. Furthermore, warranty claims will not be applicable upon damage or destruction of the subject matter of the contract due to improper treatment or storage after passing of the risk. Any warranty claims whatsoever against us which are contrary to the notes or guidelines given by us on the contents of the contract shall be deemed invalid.
 - g) Customary deviations and/or deviations in dimensions and material due to the production technology do not justify rejection of the subject matter of the contract. For tolerances, DIN standards and our factory standards apply to the extent they are available.
 - h) At our option, defects will be removed by subsequent improvement or delivery of a substitute. The customer must grant us appropriate time and opportunity to correct faults. If the latter is refused, any warranty claims whatsoever against us shall not be applicable. If subsequent performance fails repeatedly, our customer may withdraw from the contract or claim a reduction of price. Any further claims against us or our agents, regardless of for which cause in law, are excluded, unless we have acted by gross negligence or a personal injury has occurred.
 - i) No warranty is granted for manufacture to a customer's specification, calculation or design worksheets in as far as defects are based on them.
4. We will warrant construction work performed whilst excluding further claims as follows:
- a) Our warranty is based on Section 13 of the VOB/B (German contract procedure for building works). To the exclusion of all further claims by our customer, it is thus warranted that defects which occur within 2 years after acceptance are removed by subsequent improvement within an appropriate period. Withdrawal from the contract is excluded. We are obliged to execute subsequent improvement only if our customer fulfilled his liability to pay apart from a portion equivalent to the defective performance.
 - b) The acceptance is based on Section 12 paragraph 5 of the VOB/B (German contract procedure for building works). According to this, our service of works is deemed as accepted upon expiry of 12 working days following written notice of the completion of the building works. If our customer has made use of the service of works or part of it, acceptance is deemed as effected upon expiry of 6 working days after commencement of the usage.

IX. Protective Rights

- 1. Drawings, tools, pressing, punching or embossing pieces and special equipment manufactured by us, remain our property.
- 2. If we have to supply in accordance with details, drawings, models, samples or use externally provided components of the customer's, the latter is liable for the non-infringement of third parties protective rights. If required, we will refer our customer to rights known to us. Our customer must indemnify us against all claims by third parties and is liable for payment of damages which arise. Any expenses incurred by us to that date are payable by the customer. If we are prohibited to manufacture or deliver by a third party with reference to a protective right owned by that party, we are entitled to discontinue the work without examining the legal situation. Expenses for any legal disputes are payable by our customer.
- 3. Any drawings and samples made available to us which did not lead to the order will be returned if so requested by our customer, otherwise we are entitled to destroy these 3 months after submission of our quotation.
- 4. The copyrights and, if applicable, industrial property rights in the models, moulds and devices, designs and drawings designed by us or a third party on our account are due to us, even if our customer has paid

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the expenses for these.

X. Other Provisions

1. We are entitled to process the data received from our customer by virtue of the business relationship in accordance with the Federal Data Protection Act, in particular make available the data required for the credit insurance to credit insurers.
2. The assignment of claims which our customer is entitled to against us from the business relationship is excluded.
3. Should any of the above provisions have no legal force, the validity of the other provisions and the contract in any other respect is not affected by this. Any provisions becoming invalid will be replaced by new provisions which aim at the same economic success. To the extent that provisions have not become a component part of the contract, the content of the contract is based to that extent on the legal regulations.
4. Place of performance for the supply is our supply plant, for construction work the place of the building site. Place of performance for any payments is our company headquarters
5. Place of jurisdiction in all cases, including all future claims arising from the business including those from bills of exchange, cheques and other deeds is the court responsible for the place of performance of the payment.