

General Terms and Conditions of Sale, Delivery and Payment

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1. Scope

The present General Terms and Conditions of Sale, Delivery and Payment shall apply to all products and services delivered and/or rendered by REBO Lighting & Electronics GmbH, hereinafter in short called REBO. Any conflicting conditions, especially the general terms and conditions of contracting parties shall not apply, unless expressly confirmed in writing by REBO before signing the contract. REBO shall not be required to expressly reject any contract forms or general terms and conditions of any contracting party, even where such terms and conditions state their validity as requisite to the business transaction concerned.

2. Quotation and Signing of Contract

- All offers shall be subject to confirmation, unless REBO expressly states in writing to be bound by them. Acknowledgements and all purchase orders shall be confirmed by REBO in writing to be valid in law. The same shall apply to any changes or any additions made to an order.
- REBO reserves title of ownership and any copyright with respect to any representations, drawings, calculations and other documentation and data, irrespective of their storage media; they must not be made accessible to any third party. REBO's prior express consent in writing shall be obtained before any disclosure to any third party.
- Contracts are not formed until and unless the purchase order is acknowledged in writing by REBO or the goods are dispatched. In the latter case, the invoice shall at the same time be the acknowledgement of the order. Delivery notes and invoices are generated automatically and are valid without signature.
- Information about REBO products and services contained in price lists, catalogs and publicity media shall not be construed as representing any offer and shall not obligate us to make delivery. The object of the purchase will provide safety to the extent only that can be expected on account of certifying regulations, guide books and maintenance and operating instructions, directions by REBO about how the object of purchase is to be treated, in particular with a view to mandatory inspections, if any, and any other advice given.
- Any oral statements, supplements and arrangements shall not be valid, unless they are confirmed in writing by both parties.
- In the event that import and/or export licenses, exchange control authorizations or similar permissions should be required for the execution of the contract, the party which is responsible for obtaining them shall make every reasonable effort to provide the required licenses and authorizations in a timely fashion.

3. Prices

- Prices charged will be those valid on the date of delivery plus value-added tax at legal rate at any given time.
- Prices quoted are "ex works" without packaging, shipment and/or customs duty, which will be charged separately.
- Information regarding weight, dimensions, prices, service and the like contained in catalogs, brochures, newsletters, advertisements, representations and price lists, etc., or following from any sample, shall not be relevant unless expressly referred to in the quotation and/or acknowledgement of an order.
- Unless fixed prices have been agreed, REBO reserves the right to reasonably adjust the prices for deliveries made three months or more after the signing of the contract, if costs

should rise after the signing of the contract, in particular because of changes to labor costs caused e.g. by collective agreements, or changes to material costs. Evidence of such cases shall be provided to the customer on request.

4. Delivery

- Lead times and delivery dates will be non-binding, unless they are expressly stated as binding in a written agreement, and will not start running before all the detail of the order has been finally agreed. REBO shall be entitled to make partial shipments.
The lead time shall be deemed met if at its expiration we have ordered dispatch or have notified the customer that the goods are ready for dispatch. Any additional change requests on the part of the customer shall cause the lead time to be extended appropriately.
- In the event of any delay of delivery the customer shall grant us a reasonable grace period of at least two weeks before asserting the legal consequences, claiming damages or terminating the contract.
- For the customer's right to damages for default or impossibility of performance, for which we are responsible, refer to clause VII.
- Force majeure and subsequent inability to perform through no fault on the part of REBO or its suppliers, especially traffic disruptions, interruption of operations, lack of energy, strike or lockout shall entitle REBO to postpone delivery for the duration of the disruption and the extent of its effects. Should our performance become impossible because of any hindrance beyond our control, then we shall have the right to terminate the contract.

5. Dispatch

- Dispatch will be "ex works" at customer's expense and risk, unless expressly agreed otherwise.
This also applies to partial shipments.
- Unless stipulated otherwise, transportation will be by a haulage contractor/carrier of our choice without commitment to lowest cost shipping. REBO will not assume liability for any risk in transit by choosing the haulage contractor/carrier. Also for goods shipped at the cost of REBO, risk shall pass from REBO to customer at the time the goods are handed over to the carrier. In the event that dispatch with agreed collection by customer should be delayed with no fault on the part of REBO, risk shall pass to customer on the day REBO is to have the goods ready for collection.
- Consignments showing on arrival any marks indicating (attempted) unauthorized third party opening or any other damage should not be taken receipt of, except under reserve. Customer is to make a request for an immediate official assessment with the haulage contractor/carrier, railway operator or postal service, as the case may be. Until such time the consignment shall remain unpacked.
- In the event that goods are taken back by us this shall not be deemed termination of the contract, unless expressly stated otherwise by us in writing. However, the attachment of goods on our behalf shall always terminate the contract.
- For the invoiced outer packaging, if returned carriage paid and provided it arrives in good condition and is reusable in its kind, two thirds of the amount invoiced will be credited.
- Goods that are in compliance with contractual specifications shall not be returned by the customer unless our prior consent has been obtained. For the necessary inspection and new packaging of the goods for the next customer we shall be entitled to charge 10 % of the value of the goods.

7. Customer-specific products cannot be taken back by us.

6. Export

1. The goods supplied by us shall not be sold, in their uninstalled condition, to any country other than those of the European Union without our written consent. Failure to comply with this on the part of the customer shall entitle us to cancel current orders, apart from claiming damages.
2. Where the goods sold are to be exported it shall be the responsibility of the other party to arrange for the necessary export and customs permits, etc. at its own cost.
3. REBO shall not assume responsibility for the legality of the export of the goods or for their compliance with the legal and technical regulations of the importing country, nor for their conformance with the state of the art in the importing country.

7. Warranty and Liability

1. Insofar as the delivery is a business transaction between companies, the receiving party shall inspect goods delivered and/or services rendered to make sure they are free of defects without delay, and bring to notice in writing immediately any defect or quantity variance detected, within three days of taking receipt at the latest, stating the invoice number and that of the delivery slip. In the event that the customer should claim damages from REBO, the customer shall prove that the cause of the damage was attributable to a fault on the part of REBO.
2. Unless expressly established otherwise by law, where the customer is a company, its claims with respect to defects in quality shall expire by limitation after one year.
3. The customer shall not be entitled to defer payment of an invoice in part or in full based on a notice of defect.
4. In the event that a legitimate complaint is lodged in a timely manner, REBO shall at its discretion remedy the defect or have it remedied by an authorized third party, have the defective goods sent back, or replace the defective goods. In the latter case the replacement will be supplied free of charge. Should a replacement delivery finally fail, the customer may at its discretion reduce the purchase price or terminate the contract, but may not lodge any claim beyond that. REBO shall not pay the cost for any correction of defects carried out on the part of the customer, unless it was carried out with REBO's prior consent in writing.
5. Seller's warranties cover only defects occurring during normal use in compliance with the specified operating conditions. We will not assume responsibility for any damage attributable to improper use, operating error, incorrect handling, erroneous specifications and information, failure to comply with installation requirements, natural wear and tear, deferred maintenance, unsuitable utilities, chemical, electrochemical or electrical influences, etc.
6. REBO shall not be liable for any kind of consequential business loss suffered by the customer, such as loss of profit in particular.
7. Information in catalogs, specifications and other product descriptions shall not be deemed to be a guarantee of quality or durability, unless expressly termed as such in writing in any given case.
8. In the event that REBO has caused a loss by slight negligence, REBO shall not be liable to pay damages at law, unless essential contractual obligations have been violated. Such damages are limited to the kind of loss typical for the given contract. This restriction shall not apply with respect to any injury to life and limb, and health. Any claims under the product liability will remain unaffected.
9. Personal liability of the legal representatives, agents and employees of REBO for any loss caused by slight negligence shall be excluded.

8. Retention of Title

1. REBO reserves the right to ownership in comprehensive form (simple retention of title, and proceeds of sale, and all monies with current account and full settlement clauses) in all the goods supplied until the goods have been paid for in full; with all consignments being considered one continuous delivery transaction. With running account, the right to ownership reserved is to secure REBO's balance of accounts receivable.
2. Assertion of the retention of title shall not require, and shall not be deemed to be, a termination of the contract, and shall not release the purchaser from its obligations, especially payment of the purchase price.
3. Any writ of attachment or other third party endangerment of our rights is to be notified to us forthwith in writing, providing all the information we require in order to file a third party counterclaim action as per section 771 German Code of Civil Procedure. The purchaser shall be liable to the extent that we suffer loss because any third party proves unable to reimburse us for the court and out-of-court costs of an action under section 771 Code of Civil Procedure.
4. Modification or processing of our goods by the purchaser shall take place exclusively on our behalf. In the event of any processing together with other goods, which are not our property, we shall acquire ownership in part of the resulting property at the ratio of the invoice value of our goods subject to retention of title relative to the cost price of the other goods used (at the time of processing). Besides, what applies to the goods under retention of title, shall apply to such resulting property accordingly. In the event of an inseparable combination of our retained goods with other objects we shall we shall acquire ownership in part of the resulting property at the ratio of the invoice value of our goods subject to retention of title relative to the cost price of the other goods combined (at the time of combining). The purchaser shall safeguard for us our property owned wholly and/or in part.
5. The purchaser shall have the right to resell our goods subject to reservation of title in the ordinary course of business. The purchaser shall herewith in advance assign to us all the accounts receivable from third parties resulting from such transactions, in the amount of the respective invoice value (inclusive of value-added tax). Irrespective of this assignment REBO shall continue to be entitled to collect such accounts receivable. The purchaser shall on request disclose to us the assigned accounts receivable and their debtors and make all the information and documents required for collecting the receivables available to us. On our special request, the purchaser shall notify the third party debtors concerned of the assignment made to us. The above assignment for the purpose of securing our accounts receivable shall also include any receivables owed by a third party to the purchaser as a result of any of our goods under reservation of title having been combined with a real estate property. This assignment arrangement shall also apply to processed, modified and combined goods under reservation of title.
6. We undertake to release on the purchaser's request any collateral, which the purchaser has made available to us under this contract, to the extent that is, not only temporarily, no longer needed for securing our accounts receivable, in particular insofar as it exceeds by more than 10 per cent the value of our receivables to be secured and not yet settled.
7. Unless the transfer of title to tooling manufactured or procured by REBO specifically for the manufacture of the goods to be supplied to the purchaser is expressly agreed in writing, such tooling shall remain the property of REBO. Even the payment of the full manufacturing costs of such tooling shall not entitle the purchaser to a transfer of title in the tooling proper.

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9. Terms of Payment

1. Unless otherwise agreed, payment shall be made in full within 30 days of the date of the invoice.
The legal rate of interest on arrears (section 288 BGB [German Civil Code]) shall be applied in the event of default.
2. Unless provided with a written power of attorney, field representatives shall not be entitled to take receipt of payments.
3. Bills of exchange and checks shall not be deemed payment until credited. Payment by bill of exchange shall be subject to prior written agreement. All bill of exchange charges shall be borne by the purchaser.
4. REBO shall have the right to make delivery on advance payment only, if the purchaser is a new customer or it turns out after signing the contract that the purchaser' credit-worthiness is inadequate.
5. In the event that the purchasing party is in default with a payment, this shall cause all our accounts receivable to become due for immediate payment irrespective of the time granted, this shall also apply where we have accepted bills of exchange or checks.
In each of these cases we shall have the right to refuse any delivery not yet made, or to make it subject to advance payment or the provision of collateral, to set a reasonable period of grace for this purpose, and, after this period has expired without any result, to terminate the contract or to claim damages for default.
REBO shall be entitled to charge for payments of interest accrued, own dunning costs, someone else's collection expenses and lawyer's fees.
6. The customer may not defer any payment or set it off against any counterclaim, unless such claims have been expressly acknowledged in writing by REBO or are based on a final court decision.

10. Place of Jurisdiction, Governing Law

1. The place where REBO has its registered office shall be the place of performance. The contract shall exclusively be governed by the law of the Federal Republic of Germany with the exclusion of the stipulations of private international law and the United Nations Convention on Contracts for the International Sale of Goods ("CISG").
2. The competent court for any dispute arising out of or about the contractual relationship shall be the court in whose jurisdiction REBO has its registered office. However, REBO may go to law at the place where the other party has its registered office.
3. In the event that a party suspends payment or insolvency proceedings are instituted into its assets, or a court or out-of-court settlement is filed, the other party shall have the right to terminate the contract for the part not performed.
4. Should any stipulation of these terms and conditions and the other arrangements agreed be or become invalid, the validity of the remaining contract shall remain unaffected. The parties shall undertake to replace the invalid stipulation with a clause most closely corresponding to it in its commercial success.
5. REBO shall have the right to save and process data of the other party for the execution of the business relationship in compliance with the German Federal Data Protection Act.