

## General Terms and Conditions of Business

### § 1 General Information and Scope of Application

- The General Terms and Conditions of Business of GLOBOS Logistik- und Informationssysteme GmbH (hereinafter referred to as GLOBOS) apply only to entrepreneurs/companies within the meaning of § 24 of the German Law on Standard Terms and Conditions (AGB-Gesetz) as well as merchants within the meaning of §§ 1 et seq. of the German Commercial Code (HGB) (hereinafter referred to as CLIENT).
- Any differing general terms and conditions of business of the CLIENT as well as any terms and conditions that differ from the statutory provisions which GLOBOS does not expressly recognise are unbinding even if GLOBOS does not expressly object to them.

### § 2 Offers, Services and Conclusion of a Contract

- Contractual offers by GLOBOS are subject to change and unbinding.
- The order confirmation or the purchase agreement concluded in writing including these General Terms and Conditions of Delivery apply solely to the legal relationships between GLOBOS and the CLIENT. Any verbal undertakings by GLOBOS prior to the conclusion of a contract or any verbal agreements between the contracting parties are not legally binding and shall only be replaced by the written contract provided that it does not explicitly state therein that they apply with binding effect.
- GLOBOS may make changes to the design, choice of materials, specification and method of construction after dispatching an order confirmation provided these changes do not conflict with either the order confirmation or the CLIENT's specification. The CLIENT agrees to any further suggested modifications by GLOBOS as long as they are not deemed unreasonable for the CLIENT.
- GLOBOS has the right to make part deliveries if
  - the part delivery can be used by the CLIENT within the framework of the contractually intended purpose,
  - delivery of the remaining ordered goods is guaranteed,
  - the CLIENT does not incur any substantial additional expenditure or additional costs thereby (unless the Seller declares its readiness to assume these costs).
- Documents which form the basis for the offer or the order confirmation, such as diagrams, drawings, data on dimensions and weights, are used only for description and should as a rule merely be interpreted as approximate values unless they are expressly referred to as binding or their usability for the contractually envisaged purpose requires exact conformity. They are not guaranteed quality characteristics, but rather descriptions or identifying features of the delivery. Variations that are customary in the trade and variations which are required by law or which constitute technical improvements as well as the replacement of components with equivalent parts are permissible provided they do not adversely affect usability for the contractually envisaged purpose.
- The contract shall always be effected by GLOBOS subject to obtaining the correct supplies on time from our suppliers. Non-deliveries for which GLOBOS itself is responsible are exempted therefrom. GLOBOS shall notify the CLIENT immediately of non-availability.

### § 3 Prices and Terms of Payment

- The prices of GLOBOS are ex works excluding packing and any other forwarding and transport charges. The packaging is shown and calculated at fixed prices. It will only be taken back if GLOBOS is obliged to do so on the basis of mandatory statutory provisions.
- The statutory value added tax will be listed separately and is not an integral part of the price.
- If GLOBOS includes any changes requested by the CLIENT, the resulting additional costs will be billed to the CLIENT.
- Invoice amounts are payable within 30 days without any deduction unless otherwise agreed in writing. The punctuality of payment shall be determined by the date on which the seller receives the funds. Cheques count as payment only after they have been cashed. If the CLIENT fails to make the due payments, interest shall be charged on the outstanding amounts from the due date at 5% p.a.
- If the deadline for payment is culpably exceeded, interest amounting to 2% above the applicable discount rate of the German Bundesbank shall be demanded subject to the assertion of further claims.
- GLOBOS shall only be deemed in default as a result of a reminder if it is in writing.

### § 4 Delivery Period

- Any deadlines and dates for deliveries and performance lined up by GLOBOS shall always only be approximate unless a fixed deadline or a fixed date has been promised or agreed. If shipping has been agreed, the delivery deadlines and dates relate to the time of handover to the forwarder or any other third party entrusted with the transport.
- GLOBOS shall not be liable for the impossibility of delivery or for delays in delivery in so far as these were caused by force majeure or other events unforeseeable at the time of contract conclusion (industrial disputes, especially strikes and lockouts, belated delivery by suppliers, traffic and operational disruptions, shortage of materials or energy, etc.) for which GLOBOS is not responsible.
- In such cases where the impediment is not just temporary, GLOBOS has the right to postpone delivery or performance by the duration of the obstacle plus an appropriate time for start-up or to withdraw from the contract in whole or in part due to the part of the contract not yet fulfilled.
- Dates agreed with suppliers are fixed. GLOBOS shall be notified immediately and without request of any delays in delivery to be expected.
- Should GLOBOS default on a delivery or if it is impossible for whatever reason, the liability of GLOBOS shall be limited to compensation in accordance with § 8 of these General Terms and Conditions of Business.

### § 5 Passage of Risk/Acceptance

- The risk shall pass to the CLIENT as soon as GLOBOS has surrendered the goods to the company carrying out the transport or made them available to the CLIENT directly. This also applies if part deliveries are made or GLOBOS has also agreed to perform other services (e.g. shipping or installation).
- If the shipping is impossible through no fault of GLOBOS, the risk shall pass to the CLIENT as of notification of readiness for shipment.
- The CLIENT shall bear the storage costs after the transfer of risk. In the event that GLOBOS renders the storage services, the storage costs shall amount to 0.50% of the invoice amount in respect of the sales items to be stored per elapsed week. The right to claim and prove additional or lower storage costs is reserved.
- Insofar as acceptance has to take place, the purchase item shall be deemed to have been accepted if

- delivery and, if GLOBOS is also responsible for rendering installation services, installation has been completed,
- 10 working days have elapsed since the delivery or installation or the CLIENT has started using the purchase item and, in such cases, 10 working days have elapsed since delivery or installation,
- the CLIENT has failed to accept the delivered goods within this period for reasons other than a defect of which GLOBOS has informed that makes usage of the purchase item either impossible or is a significant hindrance to its usage.

### § 6 Retention of Title

- GLOBOS shall reserve title to the delivered goods until payment has been made in full. The retention of title shall also apply until all claims, including future and conditional claims, from the business relationship between the CLIENT and GLOBOS have been settled.
- The CLIENT is not authorised to assign the goods as security or pledge them, but is entitled to resell the reserved goods in the normal course of business. He shall assign the resultant claims vis-à-vis his business partners to GLOBOS, who hereby already accepts the assignment.
- If the goods are processed or worked by the CLIENT, the retention of title shall also extend to the new item as a whole. The CLIENT shall acquire joint title in the same proportion as the value of his goods compared with the value of the goods supplied by GLOBOS.
- Should the value of all the security held by GLOBOS exceed the existing claims for a sustained period by more than 20%, GLOBOS shall release security of its choice upon the CLIENT's request.
- GLOBOS has the right to assert the retention of title rights without withdrawing from the contract.

### § 7 Warranty

- The CLIENT shall undertake to inspect the goods immediately after receipt, insofar as this is possible in the ordinary course of business, and notify GLOBOS of any defects in writing, at the latest within one week. If the CLIENT fails to report the defect, the goods shall be deemed approved unless the defect is such that it was not visible upon inspection. Otherwise, §§ 377 et seq. of the German Commercial Code (HGB) apply. The supplied goods shall be deemed to have been approved by the CLIENT in respect of any obvious defects or other defects that would have been visible in the course of an immediate, careful inspection if GLOBOS does not receive written notification of defects within 5 working days after delivery. As regards other defects, the delivery items shall be deemed to have been approved by the CLIENT if the notice of defect does not reach GLOBOS within 5 working days after the time when the defect is discovered; if the defect was already visible to the CLIENT during normal use at an earlier point in time, this earlier date shall however apply for the start of the notification period.
- The warranty claims shall be limited at the discretion of GLOBOS to rectification of the defect or a replacement delivery. If efforts to rectify the defect or supply a replacement fail, the CLIENT may at its discretion demand a reduction of the fee or cancellation of the Contract.
- Any further claims of the CLIENT, in particular due to consequential damage caused by defects, are excluded unless they result from the lack of guaranteed characteristics.
- Warranty claims due to material defects and/or defects in title shall become statute-barred after one year.
- The delivery of used items shall take place to the exclusion of any warranty.

### § 8 Liability Limitations, Compensation due to Non-Performance

- Compensation claims by the CLIENT are excluded. This does not apply in the case of intent, gross negligence or the lack of characteristics guaranteed in writing.
- In the event of a breach of essential contractual obligations by GLOBOS, liability shall be limited to the damage that could reasonably have been predicted when the contract was concluded.
- The liability of GLOBOS due to a delay in performance shall be limited in the case of a slightly negligent breach of duty to five per cent of the order total.

### § 9 Place of Jurisdiction, Collateral Agreements, Severability Clause, Place of Performance

- The place of jurisdiction for GLOBOS is Hanover. GLOBOS is also entitled to institute legal proceedings before a court which is responsible for the registered office or a branch of the CLIENT.
- Verbal agreements have no validity. This also applies to a waiver of the agreement on the written form.
- Should the aforementioned terms of business be or become partially invalid or contain an omission, both the contract and the terms of business shall otherwise remain effective.
- In place of the invalid or lacking provisions a provision that comes closest to the economic purpose of the intended provision within the bounds of what is legally customary shall automatically be agreed.
- The application and interpretation of these General Terms and Conditions of Business and the conclusion and interpretation of legal transactions with the CLIENT himself shall be governed solely by the law of the Federal Republic of Germany. Application of the Uniform Code on the Formation of Contracts for the International Sale of Movable Goods and the United Nations Convention on Contracts for the International Sale of Movable Goods is excluded.
- The place of performance and delivery for all obligations arising directly or indirectly from this contractual relationship, including the payment obligation, is the registered office of GLOBOS.
- The period of limitation
  - for claims arising from payment of the purchase price or from withdrawal or reduction is 1 year from delivery of the purchase item,
  - for other claims resulting from material defects is 1 year,
  - for claims for compensation or reimbursement of fruitless expenses which are not based on material defects or defects in title is 2 years; the deadline shall start from the time when the CLIENT became aware of the circumstances on which the claim was based or was caused to obtain such knowledge without gross negligence on his part.

The statutes of limitation shall apply at the latest upon expiry of the maximum time limits specified in § 199 of the German Civil Code (BGB).

In the case of compensation and/or claims for reimbursement of expenses due to intent, gross negligence, warranty or fraud, the statutory limitation periods shall apply.