

General Conditions of Sale and Delivery

Preamble:

The company KELLER AG has its registered office in L-9911 TROISVIERGES (Grand Duchy of Luxembourg). Information regarding products and services are available on the company website.
The following General Conditions of Sale and Delivery (AVLB) shall apply exclusively. Any opposing conditions which are described in enquiries, orders or letters of intent of the buyer, are hereby rendered null and void.

General:

Deviations from our terms and conditions of business are only permissible and effective if they have been agreed in writing and confirmed by us in writing. The customer is also subject to our AVLB and our technical conditions in the case of orders which are to be implemented at short notice, which are generally not confirmed separately.

1. Scope and object of performance:

- 1.1. Our written order confirmation is decisive for every contract. This must always be confirmed by the customer by means of signature. No manufacture of goods will be undertaken without the signature of the customer. In the case of deliveries at short notice, the invoice which is issued may serve in place of a written confirmation.
- 1.2. Any statements of any kind, whether issued by word of mouth, by telephone, telex or through a representative, as well as any supplementary agreements, are only valid if confirmed by us in writing.
- 1.3. Objections to order confirmations or confirmation of supplementary agreements must be communicated to us without delay, at the latest within 3 working days.
- 1.4. All offers are without obligation.
- 1.5. All information issued by us for the purposes of further processing of our products, such as, for example, written information, mathematical information or information related to calculations, drawings, proposals and also suggestions made by word of mouth, drafts or similar which are concerned with assembly, design, arrangement, processing, mounting, statics, tendering (BOM, for example) and help with calculations are not considered to be objects of our offer and the purchase agreement and are therefore not invoiced separately. We only accept liability for any errors within the framework of the aforementioned ancillary services in cases of deliberate intent or gross negligence.
- 1.6. Claims arising from infringement of secondary contractual obligations lapse in the same manner as rights under guarantee.

2. Orders and subsequent changes

- 2.1. Orders placed by the customer are binding.
- 2.2. Subsequent requests for changes on the part of the customer are only binding for us in so far as we have issued our express written agreement.
- 2.3. If manufacture is carried out according to the dimensions given by the customer, changes to the dimensions are only possible if the customer informs us of them in such good time that the changes are still feasible from the manufacturing point of view, or if manufacture has not yet been started. Otherwise, agreement shall basically not be given. In the case of changes which are accepted, depending on the extent of the desired changes, the customer must both reckon with reasonable delays in production and bear the costs to which the order for the changes gives rise.

3. Prices

- 3.1. The prices apply ex works, in so far as our written order confirmation does not state to the contrary, and do not include packaging, freight and customs duty.
- 3.2. Prices are stated in EURO. The price stated in the price list which is valid at the time of delivery shall apply, plus the valid legal rate of VAT.

4. Collection / Delivery (Art. 1604 ff. Civil Code)

- 4.1. Only delivery dates which are expressly agreed are binding for us. Our written order confirmation is decisive in this regard. Delivery times which are mentioned outside the contract are for information purposes only and do not place us under any obligation.
- 4.2. Act of God or other circumstances occurring at KELLER or one or more of KELLER'S suppliers (strike, operational disturbances, difficulties in procuring material based on insufficient quality, or painting or powder coating problems or similar, lack of transportation means etc.) release us from the obligation of timely fulfilment of the contract for their duration.
- 4.3. Fulfilment of collection or delivery dates or periods presupposes prompt receipt of all the documents to be supplied by the customer or his representative, along with any necessary approvals, releases, preliminary work by third parties, and also presupposes that the agreed conditions of payment and any other obligations are or have been met by the customer or his authorised representative. If these prerequisites are not fulfilled, the periods shall be prolonged to a reasonable extent and according to the order book in our production department; this does not apply if we are responsible for the delay.
We are entitled to make partial deliveries.
- 4.4. Claims on the part of the customer for compensation for damages due to delays in delivery and non-fulfilment are excluded, except in cases of deliberate intent or gross negligence. In any event, any claim to compensation for damages is limited to the amount of the order value.
- 4.5. Any costs for testing, acceptance and dispatch are the responsibility of the customer.
- 4.6. If a date for collection or delivery has been agreed and this is postponed by the customer, we are entitled to require payment to the extent of the services or goods already completed and made available to the customer.
- 4.7. When goods are collected or delivered, production-related deviations with regard to weights, number of pieces and volumes are permitted up to 15%.
- 4.8. In the absence of agreement to the contrary, collection or delivery shall be "ex works". In the case of delivery carriage paid also, risk is transferred to the customer when the goods leave the supply factory. In cases where delay in despatch is attributable to the customer, risk is transferred to the customer on the day on which the goods are ready for despatch. The goods to be delivered are then stored in the name and at the risk of the customer.

5. Return of goods

- 5.1. Return of goods is basically not possible, as goods are always manufactured specifically for the customer.

6. Transfer of risk and despatch

- 6.1. Risk is always transferred to the customer as soon as the goods leave the works or store. If collection or despatch is delayed for reasons which are due to the customer, the risk is transferred to the customer as from the time when the goods are ready for despatch. The goods to be delivered are then stored in the name and at the risk of the customer.
- 6.2. Transport insurance always has to be taken out by the transport company or the customer himself. KELLER AG cannot be made responsible for transport damage. Any damage can only be claimed for during goods acceptance.
- 6.3. Any deviations from the information given on the delivery note or the invoice must be communicated to us immediately in writing on receipt of the goods.

7. Packaging

- 7.1. We shall select the packaging at our own discretion. Simple packaging as well as boxes and crates are charged at cost price. The customer is responsible for disposing of this simple packaging at his own expense.
- 7.2. Pallets for long goods and other additional transport aids or equipment remain our inalienable property. They must be handled with care and may not be used for any other purpose than storage of the goods which have been delivered. If they are not released in good time, we are entitled to charge the customer for them based on the price for brand new pallets of the same type obtaining on the day in question. Such payments are due immediately.
- 7.3. Any liability for unsuitable packaging or loading on our part becomes null and void when the goods are accepted without reserve by a carrier, in so far as we are not liable according to law because of deliberate intent or gross negligence.

8. Conditions of payment

- 8.1. In so far as not expressly agreed to the contrary, payments for goods which have been supplied must be effected within 30 days of the invoice date without deduction. This also applies for goods which we put into storage on request of the customer or for any other reason for which we are not responsible. If the goods are put into storage on request of the customer for a reason for which we are not responsible, the day when the goods are completed is considered to be the day of despatch.
- 8.2. Pure contract work (support with assembly and mounting, transport, site survey, crane work etc.) and other services are payable immediately without deduction. This also applies to tool and machine costs.
- 8.3. We retain the right to demand prepayment, payment of deposits or instalments.
The customer is not entitled to offset counterclaims which are not recognised by us or which are disputed by us nor is he entitled to withhold payment, either in part or in full.
- 8.4. The customer is not entitled to make any claims based on late issue of invoices.
- 8.5. Cheques with a bank guarantee are only accepted on account of performance and in exceptional cases.
- 8.6. If the customer enters into arrears of payment with regard to an invoice or if circumstances become known after conclusion of the contract which may cast the creditworthiness of the customer seriously into doubt, all claims against the customer will fall due immediately, without taking payment targets which have been allowed into consideration.
- 8.7. In case of delayed payment or failure to pay on the part of the customer, we are entitled by rights and without issuing a reminder or payment demand to impose interest for delayed payment or failure to pay at the rate of 15 percentage points above the respective base rate. Imposition of further compensation for delayed payment (at least a fixed amount of 20% of the amount owing, with a minimum of 25.-€) is hereby not excluded. The customer is entitled to prove that no or a considerably lower sum of interest has accrued to us.
- 8.8. KELLER has the right to withdraw from the order or only to carry out outstanding deliveries against provision of security and/or to require compensation on grounds of non-fulfilment if there has been a basic worsening of the financial circumstances of the customer at the time of delivery of the goods, in particular if he has not fulfilled his payment obligations to a serious extent or if long-term attachment of assets is implemented or other compulsory enforcement measures are taken against him or if court or out-of-court settlement or insolvency proceedings are pending.

9. Rights in connection with defects (Art. 1641 ff. Civil Code)

- 9.1. The quality or warranted characteristics of the object of the contract which we are obliged to provide results exclusively from the contractual agreements entered into with the customer. Samples, brochures, and other information gained from advertising material is non-binding and does not represent a guarantee of quality or warranted characteristics, but serves for descriptive purposes only, conveying a general impression of the products described.
- 9.2. Reference to technical standards only serves to describe product performance and capability and is also not to be taken as a description of warranted characteristics.
- 9.3. We reserve the right to make changes at any time to the design or implementation, choice and form of material, form of profile or to make other changes which serve technical advance as far as is reasonable for the customer.
- 9.4. We supply advice to the best of our knowledge and belief, based on our experience. However, no liability of any kind whatsoever is accepted in connection with advice which is given. Information and details regarding suitability and application or use of our products, such as for example suggestions in the form of written documents or drawings, or information regarding calculations or offered by word of mouth, and also drafts and similar items which regard assembly, design, arrangement, processing, finishing, mounting, static's, tendering and help with calculations are not included in our performance obligations either as a main or subsidiary obligation and are non-binding in every case. They do not free the customer from the duty to undertake his own tests and inspections.
- 9.5. In so far as a defect within the goods for which we are responsible is already present at the time of transfer of risk, we undertake to correct the defect or provide a substitute at our discretion. The customer must allow us reasonable time and opportunity to correct the defect. If such allowance is not made, we are freed from the obligation to correct the defect.

10. Liability

- 10.1. We accept liability according to the legal regulations, in so far as the purchaser makes a claim for compensation or a claim based on infringement of a basic contractual obligation which is based on deliberate intent or gross negligence on our part, including deliberate intent and gross negligence on the part of our employees, vicarious agents or representatives.
- 10.2. In so far as we are not charged with deliberate contractual infringement, our liability to provide compensation is limited to the foreseeable damages which may typically occur. In particular, in this case we are not liable for loss of profit on the part of the customer or for unforeseeable indirect consequential damages. In so far as the above provisions do not state to the contrary, claims for compensation on the part of the customer are excluded, regardless of legal reason. This particularly applies to claims for compensation arising from infringement of duty from contractual obligations and from tortious acts.
- 10.3. The above limitations on liability do not apply in so far as our liability is mandatory, based on the provisions of product liability law, if life limb or health has been injured or if claims for compensation based on the absence of warranted characteristics are raised against us or if a defect has been maliciously concealed. In the absence of guaranteed quality, we shall only be liable for such matters whose absence was covered by the guarantee. In the same way, legal claims for compensation based on impossibility due to us or our vicarious agents shall remain unaffected.
- 10.4. In so far as our liability is excluded or limited, such exclusion or limitation also applies to our employees, representatives and vicarious agents if these were directly dealt with by the customer.
- 10.5. In the case of unjustified complaints regarding faults, e.g. if assembly instructions were not followed, where we have been commissioned with correction of the faults, we shall impose corresponding charges.
- 10.6. The extent of liability for indirect or subsequent damages is limited to compensation for the foreseeable damage which typically occurs.
- 10.7. We do not accept liability if repair or replacement is jeopardised by arbitrary action on the part of a customer or third party.
- 10.8. Claims of any kind whatsoever cease to be valid if the customer does not fulfil his payment obligations in good time.
- 10.9. Warranty claims lapse one month after rejection of a complaint.

11. Warranty

- 11.1. In so far as not otherwise expressly agreed between the parties, the following warranty provisions shall apply without limitation.
- 11.2. The customer has the obligation to examine the goods immediately after delivery for transport damage, completeness and freedom from defects. Transport damage, defects, incorrect or incomplete deliveries as well as deviations from the information given in the delivery note or the invoice must be communicated to us immediately in writing, at the latest however within 7 days. Otherwise the consignment is considered to be approved.
- 11.3. If the complaint proves to be justified, we will provide a substitute free of charge and carriage paid to the original delivery location. The faulty items must be returned to us within one month of receipt of the replacement delivery. The entire item will not be replaced, only the individual faulty or damaged component.
- 11.4. Over and above the items described above, we guarantee freedom from defects of the prefabricated elements manufactured by us for a period of 2 years as from the date of delivery.
- 11.5. Drive units, moving parts, glass and other items are guaranteed for a period corresponding to the period of the manufacturer's guarantee starting from the date of transfer of risk. Any defects must be communicated to us immediately, however at the latest within 7 days of their discovery.
In the case of prefabricated parts, drive units, moving parts and glass, we fulfil our guarantee obligations by replacing the defective parts free of charge.
- 11.6. In the case of unjustified complaints regarding faults, e.g. if assembly instructions were not followed, where we have been commissioned with correction of the faults, we shall impose corresponding charges.
- 11.7. The extent of liability for indirect or subsequent damages is limited to compensation for the foreseeable damage which typically occurs.
- 11.8. General warranty provisions:
Warranty claims shall not apply if defects are attributable to instructions issued by the customer, to third-party companies commissioned by the customer, to further processing or assembly of our goods, to the quality of the building shell or to other causes which do not lie within the goods which we have supplied. Natural wear, incorrect handling, storage and assembly or defects or faults due to other outside influences cannot be covered by our warranty. The customer shall undertake maintenance of the items supplied at his own expense.
All other claims of the customer for costs associated with transport and material or compensation in particular for reimbursement of wage costs, interest on arrears or contractual penalties are excluded, in so far as the claim for compensation is not based on the absence of

characteristics which were expressly specified in writing as being liable to warranty over and above the entitlements to claim compensation here described.

In any event, the amount of the compensation to be paid is limited to the original costs of the supplier and does not include the supplier's profit margin as against his customer.

Legal claims for recourse on the part of the customer only exist to the extent that the customer has not entered into agreements with his customer as regards defect liability which do not extend above and beyond those provided for by law.

Claims for compensation based on defects lapse one year following delivery. This does not apply if the law provides for longer periods of limitation.

12. Retention of title

12.1. The goods remain our property until all claims and future claims arising from the contractual relationship regarding delivery of goods or services from our product range have been completely met and the goods can be reclaimed by us if prompt payment is not effected.

12.2. Goods are invariably supplied subject to retention of title subject to the following additional provisions:

We are entitled to view items subject to retention of title at any time at their current location. If we make use of our right to have the goods returned, the purchaser hereby accords to us the irrevocable right to take back the goods which we own, whether processed or unprocessed, and for this purpose to enter the site where the goods are located. Enforcement of retention of title on our part does not imply withdrawal from the contract.

If goods supplied by us which are subject to retention of title are mixed with other goods, no matter of what kind, we attain joint ownership of the goods in the proportion of the value attributable to our goods. In so far as goods are processed by the customer before complete payment has been made, processing is carried out on our behalf. If the goods are processed along with other goods which are not supplied by us, we attain joint ownership of the new item in the proportion of the invoice value of our goods to the processed value of the new item.

The new item is considered an item supplied in the sense of these provisions.

12.3. If the item supplied is sold on to a third party, our customer already now assigns his claim from the sales contract (e.g. contract for work and services) to us in its entirety. At the same time, the customer also assigns to us his claim to a lien on land or property as security according to the law of obligations with regard to the materials delivered, in so far as the materials are such as are intended for installation in the building of a third party as a basic component based on the contract for work and services.

If other suppliers also have joint ownership in an item which is sold on, the seller already now assigns the claim arising from the sales contract to us in the proportion of the invoice value of our goods to the entire invoice value of the other goods subject to retention of title.

The assignment is made for purposes of securing all our existing and future claims in relation to the business relationship.

The customer is not entitled to assign claims assigned to us to a third party. Transfer to factoring companies is conditional upon our prior written consent, which, however, we will not withhold without good cause.

12.4. As long as the retention of title is in force, the customer may neither pledge the item supplied nor assign it in the form of security. Sale of materials supplied by us, even in processed form is not permitted if payments have been suspended.

12.5. Seizure of the goods subject to retention of title must be communicated to us immediately, and a copy of the seizure statement sent to us, so that we can instigate the necessary legal procedures. Any associated costs shall be borne by the customer.

12.6. If the customer accepts payment or other compensation for onwards sale of the goods subject to retention of title before our claims have been completely satisfied, such payment or compensation is deemed to have been accepted on our behalf. The customer acts as our trustee with regard to acceptance of such payments. In so far as the security which exists on the basis of our retention of payment exceeds the claims to be secured by more than 15%, we will release such security at our discretion on written request.

12.7. The customer has the duty to insure materials supplied which are subject to retention of title.

13. Further obligations arising from the contract:

13.1. Rights of the customer accruing from the supply contract are non-transferable.

13.2. Our illustrations, drawings, drafts, designs, calculations and other documents are subject to patent and copyright protection. The customer shall provide compensation for all damages which arise from infringement of any protective rights. The customer is not permitted to transfer any of the aforementioned items to third parties without our express written permission. The customer expressly recognises all protective rights to which KELLER is entitled.

13.3. Should individual provisions of the AVLB or of a contract based on them be or become invalid, the validity of the remaining provisions shall not be affected.

14. Place of fulfilment and legal venue

14.1. The place of fulfilment for supply is our production factory, place of fulfilment for payments and all other obligations arising from the supply relationship – in so far as the confirmation of order does not state to the contrary – is our registered office in Troisvierges (L).

14.2. Our registered office is the sole legal venue for all disputes arising from the contractual relationship. However, we are also entitled to issue complaints at the registered office of the customer.

14.3. The law of Luxembourg shall apply exclusively. Application of the UN Convention on the sale of goods is reserved for business relationships with private individuals.