

General Terms and Conditions of Trade

1. Customers

Our offers shall apply exclusively for industry, commerce, trade, business, public authorities and comparable persons and institutions. If your purchase terms should contradict these Terms and Conditions of Trade, then your terms can only apply if this has been expressly confirmed by us. These General Terms and Conditions of Trade (GTCT) shall also become an integral part of all future contracts between ITOS and the Customer until the incorporation of new GTCT.

2. Offers

A Contract shall come into being between ITOS and the Customer through the Customer's order on the one hand and through the delivery of the goods or the acknowledgement of the order by ITOS on the other hand. If ITOS shall not react within 14 days, then the order shall be regarded as rejected. Oral or telephone subsidiary agreements shall not exist. Subsidiary agreements shall only be valid in the case of express confirmation in writing by us. In a particular case, only a member of the Management shall be empowered to supplement, amend or limit these contractual terms.

3. Prices

All the prices in our price list are EURO prices. The turnover (value-added) tax legally prescribed in each case is not included in the prices. The prices are ex works. We endeavour to keep our prices constant during a current price list's period of validity; however, the list prices applicable at the time of ordering from ITOS shall always be binding. These prices shall also be shown in the acknowledgement of the order and the invoice.

4. Packaging

Packaging is not included in our prices and shall be invoiced separately. We shall endeavour, as a matter of priority, to employ films, cardboard packaging and suchlike that can be used again or are associated with a waste disposal system.

5. Mode of payment

We request that our invoices will be settled net 30 days after the invoice date. In the case of undue delay in payment or additional time allowed for payment, we shall be entitled to charge interest amounting to 8 % above the basic interest rate (§§ 288 Civil Code, 352 Commercial Code); the assertion of further damage shall not be excluded. We reserve the right to charge for a mode of payment diverging from this, in particular instalment payments, cash in advance or cash on delivery.

6. Reservation of ownership

As is generally usual, every delivery shall be made subject to the following reservation of ownership: Until the discharge of all accounts receivable, to which we shall be entitled against you arising from every legal reason, the following securities shall be granted to us, which we shall release, at our option, on request in so far as their value shall exceed the accounts receivable by more than 20 %. The goods shall remain our property. Processing or remodelling shall always take place for us as supplier, however, without obligation.

If your joint ownership shall lapse through connection, then the joint ownership of the actual thing shall pass pro rata of the value to us. These reserved goods may be processed and sold in the normal course of business by you, so long as you are not in default. The

accounts receivable arising from the resale shall already now be assigned to us by way of security. We shall be empowered to collect the assigned accounts receivable in our own name for your account. The assignment must be disclosed at our request and the requisite information and documents shall have to be given to us.

7. Orders

Orders shall have to be placed in writing.

8. Delivery

Our delivery time details refer to the period of time between the receipt of the order by us (date of the acknowledgement of order) and the delivery of the goods to the carrier. The delivery time details shall presuppose that the technical outline conditions (in particular dimensions, tolerances and product characteristics) have been completely clarified. The details about the delivery time are guiding figures that can certainly be shorter, but can also be exceeded.

9. Details about quantities, dimensions, weights, etc.

Details about quantities, dimensions, weights and similar factual characteristics can only be approximately authoritative. Especially in the case of the production of custom-built parts, the actual quantity delivered can be exceeded or fallen short of by up to 10%. If the delivery of an exact number of units is of decisive importance for you, please have this confirmed in writing by us as a "warranty". Changes to the products through technical, environmental protection or quality-promoting further developments, that can reasonably be accepted by the customer, shall be reserved.

10. Transport

With the delivery of the goods ordered by you to the carrier (post office, railway, forwarding agent or similar), the contract shall be regarded as fulfilled and the risk shall pass to you. If it shall appear advantageous and economically sensible for prompt handling, we shall make part deliveries. Please check the goods on receipt for their freedom from damage. If there shall be a case of transport damage, please get into touch directly with the carrier. At all events, also get into contact with us. Otherwise, return consignments without agreement shall have to be to your charge.

11. Warranty

Our products shall be delivered with the characteristics presupposed in the case of normal use and have a warranty of 12 months, unless another warranty period shall be shown on the respective product or product group, or within the framework of an individual agreement. Please notify us of obvious defects within 3 days after delivery, and of non-apparent (concealed) defects within 3 days of their discovery. In the case of defects, ITOS, at its own option, shall remedy the defect or subsequently perform by delivering new goods. If no remedying of the defect shall take place, despite a reasonable number of attempts at subsequent improvement, if ITOS shall not be prepared to subsequently perform, if the subsequent performance shall not take place within a reasonable period, or if the subsequent performance shall fail for other reasons, the customer shall be entitled, at its option, to withdraw from the contract or demand a corresponding reduction of the purchase price.

12. Other liability

In the case of the existence of a statutory liability standard, ITOS shall only be liable contractually, pre-contractually and extra-contractually for compensation for damage or the compensation for fruitless expenses, that have been caused by ITOS, its legal representatives, employees or vicarious agents, in the case of intent or gross negligence, in the case of the culpable causation of injury to life, body or health or – in this case limited to foreseeable damage, typical for the contract – in the case of the culpable infringement of essential contractual obligations. We shall not accept any liability for damage or destruction on account of the quality of the material that shall have been

placed at our disposal by a customer for processing or subsequent processing, unless we shall be charged with intent or gross negligence. The customers shall have to furnish the proof that the material supplied by it was faultless. The limitation of liability shall also extend to the personal liability of the employees, legal representatives and vicarious agents of ITOS, and shall be limited to the amount covered by our employer's liability insurance (at present 1.5 million EURO). Claims in accordance with the product liability law, on account of fraudulent misrepresentation, on the basis of a guarantee assumed by ITOS for the quality of the object bought, on account of impossibility because of its own fault, or for a procurement risk assumed by ITOS shall remain unaffected by this.

13. Taking back/Exchange

Taking back or exchange, that is not based on a defect and to which there are no legal claims, shall be possible only if this was agreed before the acceptance of an order. In so far as nothing to the contrary has been agreed, you shall have to bear the entire costs resulting from this. The prerequisites shall always be the impeccable state of the goods returned at your risk. We cannot accept goods returned without agreement. A credit note can only be issued if we have the client's valid tax number to hand

14. Data protection

The protection of your personal data enjoys highest priority for us. We therefore use your voluntary particulars only for the processing of your order, as well as for sending further written product information; you can object to us in writing at any time about this promotional use.

15. Legal venue

If the customer is a merchant, a juridical person under public law or of special funds under public law, the exclusive legal venue shall be at the registered office of ITOS. In addition, in this case, ITOS shall be entitled to sue the customer at any other place at which there shall be another statutory legal venue. German Law shall apply to the exclusion of UN law on sales.

16. Collection clause

In so far as our accounts receivable shall be overdue and the commercial dunning procedure shall not have had any success, we or the assignee shall be entitled to commission a collection service or a lawyer with the assertion of the claims. The costs incurred for this of the usual or statutory amount shall have to be borne by the customer.

17. Legal efficacy

If individual provisions of the Terms and Conditions of Business should be ineffective, then this shall not affect the efficacy of the other provisions and those of the overall legal transaction. The ineffective term is to be replaced by such a one as shall come closest economically to the ineffective provision.