

GENERAL TERMS AND CONDITIONS
for the
SALE AND DELIVERY OF PRODUCTS AND FOR PERFORMANCES
of Gutehoffnungshütte Radsatz GmbH
(As of: January 2017)

1. SCOPE

1.1 Unless otherwise explicitly agreed upon in writing, the following terms and conditions stipulated below (hereinafter: "GTC") shall be exclusively applicable to any CONTRACT (as defined hereinafter) which is to be concluded by Gutehoffnungshütte Radsatz GmbH (hereinafter: "COMPANY").

1.2 The COMPANY herewith rejects the applicability of any differing or contrary general terms and conditions of the CUSTOMER (as defined hereinafter) except such are explicitly agreed upon in writing.

1.3 The unconditional acceptance of the PRODUCTS (as defined hereinafter) shall constitute an acceptance of the COMPANY'S GTC by the CUSTOMER.

2. DEFINITIONS

2.1 "CONTRACT" shall be any contract regarding the supply and performances of PRODUCTS between the COMPANY and the CUSTOMER.

2.2 "PARTY" shall be the COMPANY or the CUSTOMER, respectively; "PARTIES" shall be the COMPANY and the CUSTOMER together.

2.3 "PRICE" shall be the price without value-added tax which the CUSTOMER has to pay for the PRODUCTS.

2.4 "PRODUCTS" shall be the products, services and performances which are the subject matter of the CONTRACT.

2.5 "CUSTOMER" shall be any party which concludes a CONTRACT with the COMPANY about the supply of PRODUCTS by the COMPANY and which is an entrepreneur within the meaning of Section 14 BGB (*German Civil Code*).

3. OFFERS AND PRICES

3.1 Unless revoked beforehand, offers by the COMPANY may only be accepted within the period indicated in the offer or, if no period had been indicated, within thirty days after the day of the date of the offer.

3.2 All indicated prices shall be net and without value-added tax or other charges payable by the CUSTOMER in addition to the PRICE.

3.3 The PRICE shall be based on the COMPANY's costs relevant at the date of the offer. The COMPANY may adjust the PRICE without any prior notification to take into account any change in specifications, especially all adjustments made after the final technical inspection.

3.4 All information and data included in brochures, price lists and other documents shall be binding only insofar as they have been explicitly included in the CONTRACT.

4. PAYMENT

4.1 Within thirty days as of the date of the invoice PRICES shall be due and payable – in the currency specified in the Contract – to the address specified by the COMPANY or to the bank account specified by the COMPANY. Payments by check or other commercial documents shall be accepted by way of provisional performance. Unless otherwise explicitly agreed upon in writing, payments in connection with export orders shall be made in cash against documents or by a confirmed irrevocable letter of credit drawn on a clearing bank in Germany.

4.2 In case of a complete or partial default in payment, the CUSTOMER shall pay per annum – on the amount due – interest in the amount of 8 percentage points above the basic interest rate (Section 247 BGB – German Civil Code). The right to claim any further damage shall not be excluded.

4.3 All transport, packaging and other costs shall be separately specified in the invoice. Clauses 4.1 and 4.2 shall apply analogously.

4.4 The CUSTOMER shall only be entitled to offsetting or retention as far as the counterclaims are undisputed or have been assessed in a final legally binding decision.

5. DELIVERY, DELAY AND PASSAGE OF RISK

5.1 Unless otherwise agreed upon, all trade terms shall be interpreted in accordance with the INCOTERMS valid upon conclusion of the CONTRACT. If no special trade terms have been agreed upon, the PRODUCT shall be delivered "ex works" (EXW, INCOTERMS 2010 respectively valid last edition of the INCOTERMS). The works shall be respectively specified by the COMPANY.

5.2 If the COMPANY realizes that it will not be able to deliver for the agreed delivery date or that a default in delivery will be likely, the COMPANY shall immediately notify the CUSTOMER thereof in writing with an indication of the reason for the default in delivery as well as the expected delivery date, if possible.

5.3 If the default in delivery is caused by a circumstance in accordance with Clause 12 or by a CUSTOMER's act or omission, especially a change in specifications

(Clause 8.2) or unpunctual availability of provided materials/components (Clause 9), the delivery period shall be correspondingly extended upon the COMPANY's request. This shall be applicable independent of whether the reason for the default in delivery occurs before or after the stipulated delivery date.

5.4 As far as the default in delivery was not the result of a circumstance indicated in Clause 5.3 the COMPANY is liable vis-à-vis the CUSTOMER according to the provisions of the applicable law, if the default in delivery has been caused by the COMPANY (including legal representative or persons used to perform an obligation) by a wilful or gross negligent breach of the Contract or by a negligent breach of a fundamental Contract obligation. To the extent the default in delivery has been caused by the COMPANY (including legal representative or persons used to perform an obligation) by a gross negligent breach of the Contract or by a negligent breach of a fundamental Contract obligation, the COMPANY's liability for damages is limited to the foreseeable, typically occurring damage at the time of entering into the Contract.

5.5 As far as the COMPANY is not charged with any wilful breach of contract, any further claims for damages (especially for loss of production, lost profits or other consequential damages or indirect losses) shall be limited in their amount to foreseeable, typically occurring damages.

5.6 If the CUSTOMER or its transport person is in default in acceptance for any reason, the CUSTOMER shall be nonetheless obligated to pay every part of the PRICE which becomes due and payable in accordance with Clause 4. The COMPANY shall take care of the PRODUCTS' storage at the CUSTOMER's risk and costs. Upon the CUSTOMER's request, the COMPANY shall insure the PRODUCTS at the CUSTOMER's costs. Upon the COMPANY's request, the CUSTOMER shall reimburse the COMPANY for all costs and liabilities and/or release the COMPANY thereof – in connection with any storage, processing, insurance or other services rendered or claimed by the COMPANY. This shall also apply if the COMPANY suffers a damage due to unsuitable delivery instructions or due to a default in acceptance by the CUSTOMER or its transport person, or if the default in delivery is caused by the CUSTOMER or by another reason which the COMPANY is not responsible for. Insofar, the COMPANY shall have a right of retention in the PRODUCTS.

5.7 As far as the delivery of the PRODUCTS is to be made "ex works" (Clause 5.1) but the COMPANY accepts – upon the CUSTOMER's request – to send the PRODUCTS fully or partly to their place of destination, the risk shall pass with the transfer of the PRODUCTS to the first transport person.

5.8 As far as it is separately stipulated that the COMPANY has to take out transport insurance for the delivery, the COMPANY shall only be obligated to include that part of the value of the PRODUCTS into the insured amount which does not apply for any possibly provided materials/components (Clause 9). If the CUSTOMER wants to also include the value of the provided materials/components in the insurance, the CUSTOMER shall be obligated to notify this value in good time and bear the pro-rated insurance costs incurred.

6. ACCEPTANCE INSPECTIONS

6.1 Any acceptance inspections possibly provided for in the CONTRACT shall take place at the time and place as specified by the COMPANY, unless otherwise explicitly agreed upon in writing upon the CUSTOMER's request. As far as the CONTRACT does not regulate in detail the technical requirements, the inspections shall be carried out according to the standards and principles as customarily applied to similar products.

6.2 The COMPANY shall inform the CUSTOMER in good time of the acceptance inspections so that the CUSTOMER may be represented during the inspections. If the CUSTOMER is not represented, the inspection report shall be delivered to the CUSTOMER and is to be considered correct.

6.3 Should the acceptance inspections show that the PRODUCTS do not comply with the specifications agreed upon in the CONTRACT, the COMPANY shall immediately eliminate all defects so that the PRODUCTS comply with the specifications agreed upon in the CONTRACT. Renewed acceptance inspections shall be carried out upon the CUSTOMER's request, unless the defect is considered insignificant by the COMPANY.

6.4 Unless otherwise explicitly agreed upon in writing, the CUSTOMER shall bear the costs for the acceptance inspections. They shall be added to the PRICE and separately invoiced; Clauses 4.1 and 4.2 shall apply analogously. However, the COMPANY shall bear the costs for the additional acceptance inspections indicated in Clause 6.3. This shall not apply to the costs for any possibly present CUSTOMER's representatives.

7. RESERVATION OF OWNERSHIP

7.1 Any delivered PRODUCTS shall remain the COMPANY's property until receipt of the PRICE as well as all other payments under the CONTRACT (including any default interests thereon) at the COMPANY. Processing of the PRODUCTS by the CUSTOMER shall always be done for the COMPANY. If the PRODUCTS are combined or processed by the CUSTOMER with other objects which are not the COMPANY's property, the COMPANY shall become co-owner of the new objects within the scope of the value of the combined or processed PRODUCTS. The CUSTOMER's contingent rights shall continue to exist in the new objects.

- 7.2 The CUSTOMER shall be entitled to further sell the PRODUCTS in the ordinary course of business. However, the CUSTOMER shall now already assign all receivables from its customers or third parties which the CUSTOMER accrues in the amount of the final invoice (including value-added tax) irrespective of whether the PRODUCTS are further sold without or after processing. The CUSTOMER shall remain entitled to collect this receivable even after the assignment. The COMPANY's right to collect the receivable on its own shall remain unaffected thereby. However, the COMPANY shall not be entitled to collect the receivable as long as the CUSTOMER meets its payment obligations from the proceeds received, is not in default of payment, and especially if no petition has been filed for the institution of insolvency proceedings or any payment stop. If this is the case, however, the COMPANY may demand that the CUSTOMER discloses the assigned receivables and their debtors, provides all information required for collection, hands over the appropriate documents and advises the debtors (third parties) of the assignment.
- 7.3 Until passage of title to property of the PRODUCTS, the CUSTOMER shall be a third-party possessor of the PRODUCTS and – outside of the scope of the above Clause 7.2 – the CUSTOMER shall not be entitled to dispose of the PRODUCTS in any way; in particular, the CUSTOMER may not pledge or encumber them otherwise. Upon request by the COMPANY, the CUSTOMER shall support the COMPANY in taking the necessary measures for the protection of the ownership right by the COMPANY in the PRODUCTS in the respective country.
- 7.4 Irrespective of the circumstance that ownership in the PRODUCTS remains with the COMPANY in accordance with the provisions above, the risk shall pass to the CUSTOMER according to Clause 5.
- 8. SPECIFICATIONS, DESCRIPTIONS, DRAWINGS AND INTELLECTUAL PROPERTY**
- 8.1 At the beginning of the period indicated in Clause 9.6 and upon request by the CUSTOMER, the COMPANY shall make available, free of charge, any information and drawings which are required so that the CUSTOMER can set up, operate and service the PRODUCTS. The stipulated number of copies of the information and drawings shall be made available; at least, however, one copy each.
- 8.2 If the parties have agreed in writing a special construction/design, performance or manufacture for the PRODUCTS ("Specifications"), the COMPANY shall be obligated to comply with these Specifications. Otherwise, the COMPANY may execute the PRODUCTS in a deviating manner, provided that the deviations are not essential or have been agreed upon in negotiations with the CUSTOMER and confirmed in writing. Such deviations shall not present any breach of duties under the CONTRACT. Any liability by the COMPANY for such deviations shall be excluded.
- 8.3 All drawings, models, computer programs and similar objects either prepared or provided by the COMPANY shall remain the COMPANY's property and shall be returned by the CUSTOMER to the COMPANY upon its request. Any know-how as well as any samples, models, drafts and drawings concerning the PRODUCTS or their development shall remain the COMPANY's property; they shall be treated confidentially and may not be duplicated, reproduced or made accessible to third parties without prior written consent by the COMPANY. Drawings, technical documentations or other technical information which the CUSTOMER obtains shall be exclusively used for the setup, operation and maintenance of the PRODUCTS, unless the COMPANY had beforehand consented in writing to another use.
- 8.4 With the exception of the right of use or resale of the PRODUCTS, the CUSTOMER shall be granted no right and no license within the scope of patent law, copyright law, design patent law or any other right in intellectual property.
- 8.5 As far as the PRODUCTS are manufactured in accordance with the design and/or specification by the CUSTOMER, the CUSTOMER shall indemnify and hold harmless the COMPANY from any and all losses, damages, costs and expenditures which the COMPANY incurs due to the fact that the COMPANY infringes third-party commercial and/or intellectual property rights due to the PRODUCTS or their manufacture, use or sale. The CUSTOMER shall immediately inform the COMPANY about any allegation of such infringements. The COMPANY shall be entitled to conduct, at its own costs, any negotiations or proceedings resulting from such allegations. The CUSTOMER shall support the COMPANY in this regard.
- 8.6 Without prior written consent by the COMPANY, the CUSTOMER shall not be authorized to either obliterate, cover or omit trademarks of the COMPANY or other marks or words which the PRODUCTS are provided with, or add any additional marks or words, or permit any such change by third parties.
- 9. FREE ISSUED SUPPLY**
- In the event that the CUSTOMER provides materials or components for the manufacture of the PRODUCTS, the following regulations shall apply with regard to these materials/components provided:
- 9.1 The COMPANY shall safeguard, free of charge, any materials/components provided by the CUSTOMER as well as any possible co-ownership part by the CUSTOMER in the PRODUCTS after any joining of the provided materials/components with other parts. With regard to these provided materials/components or, respectively, the co-ownership parts, the COMPANY shall only be liable within the scope of Clause 11 and thus, in particular, not for their accidental destruction or accidental damage. The CUSTOMER shall be obligated to cover – by taking out its own insurance – any destruction or damage of the provided materials/components or of the co-ownership parts respectively, which is not covered by the COMPANY's liability.
- 9.2 If delivery of the materials/components provided by the CUSTOMER is effected directly by the latter's supplier to the COMPANY, the COMPANY shall not be obligated to take over any inspection and complaint obligations for the CUSTOMER.
- 9.3 The CUSTOMER shall be obligated to inform the COMPANY, upon request, about the value of the materials/components provided.
- 10. CLAIMS FOR DEFECTS**
- 10.1 If a PRODUCT or a part thereof delivered by the COMPANY has a defect, the COMPANY shall within its obligation to cure, at its own discretion, either repair or replace this defective PRODUCT free of charge. Prerequisite for it is that any possible defect is immediately objected to in writing versus the COMPANY at the latest, however, within two weeks after its discovery. As far as the CUSTOMER does not inform the COMPANY in writing of the defect within the indicated period, the CUSTOMER shall lose its claims with regard to this defect. Prerequisite for the claims for defects shall be furthermore that the defective PRODUCT or part is sent back to the COMPANY upon request or that the COMPANY may otherwise inspect the objected defect. To the extent § 439 II BGB (*German Civil Code*) is not applicable, the costs of disassembly of the defective PRODUCT (or parts thereof) and the costs of the assembly of the substituted part have to be born by the COMPANY only in the event the COMPANY is liable pursuant to Clause 11 of the GTC.
- 10.2 In case of a final failure to cure the defect within a reasonable period of time, the CUSTOMER may demand, at its option, either a reasonable reduction of the PRICE or the cancellation of the CONTRACT.
- 10.3 There shall be no defect within the meaning of Clause 10.1 if a PRODUCT or a part thereof does not coincide with the information regarding the quality or use of the PRODUCTS which a third party had provided in connection with the marketing of the PRODUCTS. This shall also apply if such information had influenced the conclusion of the CONTRACT.
- 10.4 Claims for defects shall be excluded
- (i) for the usual wear and tear of wearing parts;
 - (ii) as far as the defect is due to the materials/components provided by the CUSTOMER or due to a design or specification stipulated or specified by the CUSTOMER;
 - (iii) as far as the PRODUCT was not properly installed and connected in accordance with the installation instructions specified by the COMPANY;
 - (iv) as far as the PRODUCT was not properly maintained according to the maintenance process recommended by the COMPANY and with the use of the parts permitted by the COMPANY;
 - (v) as far as the PRODUCT was faultily applied or treated – whether with regard to reasonably to be expected or contractually stipulated operating conditions, whether with regard to the storage conditions or any unauthorized repair or change or any unauthorized replacement or modification; or
 - (vi) if an identification or serial number located on the PRODUCT was changed, obliterated or removed.
- 10.5 If the COMPANY recommends the use of specific lubricants, materials or other accessories for the PRODUCTS, no claims for defects shall exist in accordance with Clause 10.1 as far as other lubricants, materials or accessories have been used for a PRODUCT delivered. Such recommendation shall not result in any responsibility by the COMPANY for defects of such lubricants, materials or accessories.
- 10.6 The period of limitation for any claims for defects of the PRODUCTS shall begin with the passage of risk to the CUSTOMER in accordance with Clause 5 and shall end
- (i) 30 months after this point in time, or
 - (ii) 24 months after the first operational use of the corresponding PRODUCT,
- whichever occurs earlier (in the following: "warranty period").
- 10.7 The COMPANY shall be liable for repairs or spare parts in accordance with the provisions of this Clause 10. However, the warranty period for these repairs or spare parts shall end
- (iii) upon the expiration of the warranty period for the PRODUCTS which were replaced or repaired, or
 - (iv) three months after the first operational use of the spare part or the repaired PRODUCT,
- whichever occurs earlier.
- 10.8 If the CUSTOMER had complained about a defect versus the COMPANY in accordance with Clause 10.1 but it has been established after an examination that there is actually no defect for which the COMPANY is liable according to this Clause 10, the COMPANY shall be entitled to the reimbursement of all costs and expenditures which it had incurred due to the notification of defects and the examination.
- 10.9 The CUSTOMER shall have any more far-reaching claims, especially for damages, only within the scope of Clause 11.
- 10.10 Defective PRODUCTS or parts which were replaced shall be made available to the COMPANY and become its property.
- 11. CLAIMS FOR DAMAGES AND THIRD-PARTY CLAIMS**
- 11.1 In all cases except those for default (Clause 5), liability of the COMPANY shall exclusively depend on the following provisions – irrespective of whether for contractual or non-contractual claims.
- 11.2 As far as the COMPANY has fraudulently not disclosed a defect of the PRODUCTS or, by an explicit written declaration, had accepted a guarantee for the quality of the PRODUCTS, the COMPANY shall be liable for damages according to the statutory provisions. Special agreements between the PARTIES regarding the quality of the PRODUCTS – particularly established specifications in accordance with Clause 8.2, – shall not present any quality or service life guarantee within the meaning of Section 443 BGB.



11.3 Furthermore, the COMPANY shall be liable according to the statutory provisions for damages to life, body or health which are due to any negligent or wilful breach of duty on the part of the COMPANY (including its representatives or vicarious agents).

11.4 The COMPANY shall be liable, moreover, according to the statutory provisions if the CUSTOMER asserts claims for damages which are based either on wilful or grossly negligent conduct on the part of the COMPANY (including its representatives or vicarious agents) or on the COMPANY having culpably breached an essential contractual obligation. However, if the COMPANY is not charged with any wilful conduct, the COMPANY's liability for damages shall be limited in these cases to foreseeable, typically occurring damages. In this respect, the liability for property damage shall be limited to € 1,500,000 per damaging event; overall to a maximum of € 7,500,000. Excluded shall be the liability for indirect damages and purely financial losses, such as lost profit and loss of production.

11.5 Moreover, the COMPANY shall be liable according to the peremptory provisions of the product liability law.

11.6 Incidentally, the liability of the COMPANY for damages shall be excluded. Unless otherwise resulting from the above Clauses 11.2 to 11.5, the COMPANY shall accordingly not be liable for damages which did not occur on the PRODUCTS themselves (especially lost profit, loss of production or other purely financial losses by the CUSTOMER), as well as for claims for damages from the breach of secondary obligations resulting from a debt obligation or the law (such as deficient consulting, care or information, design of the packaging and instruction with regard to handling) and for claims under non-contractual liability including product liability in accordance with Section 823 BGB. As far as liability of the COMPANY is excluded or limited, this shall also apply for the personal liability of salaried employees, workers, staff, representatives and vicarious agents of the COMPANY.

11.7 In the event that a third party holds the COMPANY liable due to product liability, the CUSTOMER shall indemnify and hold harmless the COMPANY as far as these claims exceed the liability recognized in this Clause 11.

11.8 Moreover, the CUSTOMER shall indemnify and hold harmless the COMPANY from

- (i) any claims by third parties in connection with commodities whose constituent part the PRODUCTS have become as far as these claims relate to other constituent parts than those PRODUCTS delivered by the COMPANY, especially if and as far as damage had not been caused by a fault of the PRODUCTS delivered by the COMPANY; and
- (ii) any claims by third parties which are based on the COMPANY having followed the CUSTOMER's design or performance specifications in the manufacture of the PRODUCTS or having used materials/components provided by the CUSTOMER; and
- (iii) any claims by third parties which are based on the PRODUCTS not being used in accordance with the requirements by the responsible authorities or in accordance with instructions by the COMPANY or for purposes of use for which the PRODUCTS were delivered by the COMPANY.

12. FORCE MAJEURE

12.1 If the performance of a CONTRACT by the COMPANY is unreasonably impaired or rendered impossible due to circumstances which are outside of its sphere of influence, which it could not foresee at the time of conclusion of the CONTRACT and whose consequences it could not reasonably avoid or evade – particularly labour disputes, natural disasters, fire, war, general mobilization or unforeseeable military mobilizations of a similar extent, requisitions, confiscation, currency restrictions, uprising/riots and civil unrest, shortage of means of transportation, material shortages, insolvency of a major subcontractor, restrictions in energy supply and errors or delays regarding the delivery by a subcontractor – the obligations by the COMPANY under the CONTRACT shall be suspended and the COMPANY shall be released insofar from all damage claims and other claims. The COMPANY shall immediately inform the CUSTOMER of the onset and the end of such an obstacle. If the performance of the CONTRACT should be impossible due to the above indicated circumstances for an uninterrupted period of more than three months, the COMPANY shall be entitled to withdraw from the CONTRACT or terminate it by a written declaration towards the CUSTOMER. In that case, the COMPANY shall immediately reimburse to the CUSTOMER any payments already made for the services not rendered. Any possible statutory rights of cancellation by the PARTIES shall remain unaffected thereby.

12.2 Clause 12.1 shall apply analogously if – due to circumstances not only outside but also within its sphere of influence – the COMPANY can only meet its contractual obligations by using alternative possibilities of performance, and if this would present an unreasonably high economic sacrifice by the COMPANY when this is weighed against the value of the stipulated delivery and the CUSTOMER's interest in the receipt of the delivery.

13. TERMINATION, SURRENDER, SUSPENSION OF PERFORMANCE

13.1 If

- (a) the CUSTOMER does not pay the PRICE on time or otherwise breaches its duties under a CONTRACT and does not eliminate the breach – if it can be remedied – within seven days following a request by the COMPANY; or
- (b) the CUSTOMER is over-indebted or insolvent or in danger of becoming insolvent, or stops its payments or threatens to do so; or
- (c) a restraint on disposition is issued versus the CUSTOMER in accordance with statutory bankruptcy or insolvency provisions or similar provisions; or
- (d) steps are taken to (aa) bring about a settlement, a debt plan, a composition contract or a similar agreement between the CUSTOMER and its creditors altogether; (bb) introduce legal measures against the CUSTOMER or its property; or use enforcement measures against the CUSTOMER's property; (cc) recover possession of objects in the CUSTOMER's possession; or (dd) to liquidate the CUSTOMER or dissolve it otherwise;

the COMPANY shall have the following rights – according to its own discretion and without having to take recourse to the courts, as well as irrespective of other contractual or statutory claims and rights of the COMPANY; said rights may be asserted individually or in parallel (as far as this does not result in any contradictions):

- (i) full or partial termination of the CONTRACT or rescission from the CONTRACT as well as all other contracts with the CUSTOMER;
- (ii) revocation of any explicit or implied powers of attorney or authorizations to sell, use or consume the PRODUCTS as far as ownership has not yet passed to the CUSTOMER;
- (iii) request to the CUSTOMER to surrender to the COMPANY all PRODUCTS which are still in the ownership of the COMPANY; in the event of non-surrender, the COMPANY shall have the right to take possession of these PRODUCTS and, to this end, access the CUSTOMER's real estate property on which they are suspected to be and to remove them therefrom without liability for any damages resulting therefrom; the CUSTOMER shall release the COMPANY from any liability in this respect;
- (iv) resale of the PRODUCTS which are still in the ownership of the COMPANY or transfer of ownership therein to the CUSTOMER;
- (v) suspension of all deliveries within the scope of all contracts with the CUSTOMER;
- (vi) introduction of legal steps against the CUSTOMER due to the payment claim regarding the PRICE and/or due to claims for damages;
- (vii) release of the COMPANY from any losses, damages or claims which are based on an alleged termination of the CONTRACT or default in acceptance by the CUSTOMER, including the payment of license fees or other fees which the COMPANY must pay due to the manufacture and/or delivery of the PRODUCTS, all costs for materials, production facilities or tools which are used or are supposed to be used for the performance of the CONTRACT, as well as labour costs, compensation costs and other overhead and administrative costs which are due to such alleged termination of the CONTRACT.

13.2 Irrespective of the other termination provisions in the CONTRACT, each PARTY may suspend performance of its services under a CONTRACT if it is obvious according to the circumstances that the other PARTY will not meet its contractual obligations or is unable to do so. The PARTY which suspends its performance of the CONTRACT shall inform the other PARTY immediately thereof in writing.

14. GENERAL

14.1 Amendments or supplements to any CONTRACT shall require the written form for their legal validity. The same shall apply for the waiver of the aforementioned requirement of written form.

14.2 The COMPANY's rights shall not be limited by a granted extension of payment or by a tacit permission. Any waiver by the COMPANY concerning the assertion of its rights in terms of any breach of obligation under a CONTRACT shall not present any fundamental waiver of assertion of its rights in similar and/or subsequent cases of any breach of an obligation from the pertinent CONTRACT or from another one.

14.3 Without any prior written consent by the COMPANY, the CUSTOMER shall not assign, pledge, encumber or otherwise dispose of, wholly or in parts, any CONTRACT or rights under a CONTRACT. The COMPANY shall be entitled to assign, transfer or otherwise dispose of the CONTRACT or parts thereof.

14.4 The PRICE shall be increased correspondingly if the COMPANY's costs for compliance with its obligations under a CONTRACT increase due to the fact that, after the date of the offer, a law or a legal ordinance, a statute or an implementing regulation is passed or amended which has an effect on the COMPANY's compliance with the obligations under the CONTRACT or the costs connected therewith.

14.5 Should one or several provisions in these GTC be or become entirely or partly invalid or infeasible, the validity of the remaining provisions shall not be affected thereby. In this case, the PARTIES shall replace the invalid or unenforceable provision by a valid provision which comes as close as possible to the legal and economic purpose intended with the original provision.

15. APPLICABLE LAW AND LEGAL DISPUTES

Unless otherwise explicitly agreed upon in writing, German law shall apply to any CONTRACT as well as to these GTC. Frankfurt am Main shall be the exclusive legal venue for any disputes arising from or in connection with the CONTRACT. At its own discretion, the COMPANY may also bring action against the CUSTOMER at the latter's general legal venue.