

## 1. Scope of application

1.1 The following CORICHEM Standard Terms of Business (STB) shall apply without exception to the purchase and sale of supplies and services. They shall also apply to all future business relationships. Customer or supplier conditions in conflict with or departing from these STB shall not be acknowledged. The CORICHEM STB shall also apply if CORICHEM despite knowledge of customer or supplier conditions departing from these STB effects or accepts the delivery or service unconditionally.

1.2 All individual agreements concerning terms of business, deliveries and services concluded between CORICHEM and customers or suppliers shall be set out in writing in the corresponding contract and any supplementary agreements.

1.3 The Standard Terms of Business shall only apply as against entrepreneurs and legal persons under public law and public law special funds within the meaning of Sec. 310 Para. 1 of the Civil Code.

## 2. Conclusion of contract

2.1 If a customer order or supplier offer is to be qualified as an offer pursuant to Sec. 145 of the Civil Code, CORICHEM can accept this offer within four weeks after receipt.

2.2 CORICHEM's offers are without obligation. A contract between CORICHEM and the customer is only concluded upon receipt of the written confirmation of order or a CORICHEM invoice or the acceptance of the goods by the customer. The content and scope of the deliveries and services owed by CORICHEM shall be determined according to the CORICHEM confirmation of order.

2.3 The conditions specified in a CORICHEM order shall be binding, the price shall include delivery "carriage paid", including packaging. The supplier shall only be entitled to accept the order within two weeks.

## 3. Payment, delivery, due date, payment default, set off, right of retention

3.1 CORICHEM's prices shall be determined according to CORICHEM's confirmation of order, or otherwise according to the CORICHEM price list in effect at the time of the acceptance of the order; the prices shall be ex-works or ex-warehouse plus any statutory value added tax.

3.2 CORICHEM shall dispatch deliveries at the customer's request and risk. The transport packaging and dispatch costs and a handling lump-sum shall be charged separately. The choice of the manner of dispatch and the dispatch route shall be at CORICHEM's discretion. If the goods are dispatched, CORICHEM shall conclude transport insurance at the customer's request and expense. Transport damage shall be notified in writing to CORICHEM and the delivering forwarding agent immediately, at the latest within three days. The customer shall check the goods immediately after receipt for completeness and correspondence with the delivery papers, and if necessary issue notice immediately, otherwise the delivery shall be deemed to be approved.

3.3 If the contractual goods supplied by CORICHEM are import goods, the Euro or USD price stated in the confirmation of order shall be based on the foreign currency exchange rate applicable on the date of the issue of the confirmation of order. CORICHEM reserves the right to adjust its prices accordingly if, following conclusion of the contract and before delivery of the goods or provision of the service, cost reductions or cost increases occur, in particular wage and salary increases, changes to freight costs including customs, import and export fees, the prices charged by CORICHEM's sub-suppliers or changes to the exchange rate.

3.4 The terms of payment for CORICHEM deliveries shall be determined separately at CORICHEM's unrestricted discretion for each individual contract or delivery. The payment in each case shall be due immediately upon receipt of the delivery or service by the customer. If the customer fails to effect the agreed payment, it shall automatically be in default after expiry of two weeks after due date and receipt of invoice, without need for a separate reminder.

3.5 CORICHEM shall pay the purchase price to its suppliers within 14 days at 2% discount or within 30 days starting from date of delivery and receipt of invoice.

3.6 In the event of payment default by the customer, CORICHEM shall be entitled to charge default interest at a rate of 12% per annum. If in the specific case CORICHEM can prove a greater default loss, it shall be entitled to assert such loss, provided that the customer cannot prove that CORICHEM suffered lower losses as a result of the payment default. In any event, CORICHEM shall be entitled to charge the statutory default interest at a rate of 8% per annum above the base rate of interest applicable at the time, provided the claim is a claim for payment, otherwise the amount of the statutory default interest shall be 5% per annum above the base rate of interest applicable at the time.

3.7 If cheques and bills of exchange are accepted by CORICHEM, such shall only be by way of provisional performance. Bill of exchange taxes shall be borne by the customer. Irrespective of the notices issued by the customer, CORICHEM shall be entitled to apply the customer's payments to its older debts, costs, interest and more recent debts at its free discretion.

3.8 The customer shall only be entitled to offset and withhold payments if its counterclaim has been determined with final legal effect or is ready for decision, is undisputed or has been recognised by CORICHEM. The customer's withholding rights shall only be asserted for counterclaims resulting from the same contractual relationship. In the case of on-going business relationships, each individual order shall be deemed to be a separate contractual relationship.

## 4. Delivery and performance time, default

4.1 CORICHEM shall be entitled to effect part deliveries and services to the extent that such are not unreasonable for the customer.

4.2 CORICHEM's compliance with the supply and performance obligation shall be subject to the customer's timely and due performance of all contractual obligations. Delivery dates shall be deemed to be complied with once the contractual objects have left the works or warehouse or readiness to dispatch has been notified by expiry of the delivery period. If dispatch is delayed at the customer's request, the goods shall be stored by CORICHEM or the sub-supplier at the customer's expense and risk.

4.3 Events of force majeure shall entitle CORICHEM – including within the default period – to postpone the delivery or service for the duration of the impediment or, at its own discretion, to withdraw from the contract. Force majeure shall be equivalent to all circumstances for which CORICHEM is not responsible and which render the provision of the delivery or service impossible or unreasonably difficult, such as a lawful strike or lock out, war, import and export prohibitions, energy and raw materials shortages, official measures, or if deliveries to CORICHEM are not made on time for reasons for which CORICHEM is not responsible. If the impediment lasts longer than two months, the customer, after setting a reasonable grace period, shall also be entitled to dissolve the contract if it can prove that the performance of the fully or partially outstanding contract is of no further interest to it as a result of the delay.

4.4 If CORICHEM is in default and the customer sets it a reasonable period in writing to effect the performance and at the same time states that it will refuse the performance after expiry of the deadline, it shall be entitled after expiry of this grace period to rescind the contract. The grace period shall be at least 4 weeks.

4.5 Claims for damages against CORICHEM as a result of default shall be determined according to Section 6.

4.6 If the customer is in default in acceptance, or if it infringes other obligations to participate, CORICHEM shall be entitled to take measures pursuant to Secs. 280 et seq. of the Civil Code

## 5. Warranty for deficiencies

5.1 The following customer warranty rights are subject to the condition that the customer has duly complied with its duty to investigate and file a complaint as required by Sec. 377 of the Commercial Code. The investigation shall be made before further processing, otherwise the warranty shall be excluded. In the investigation, the goods shall be examined according to the specifications agreed in writing with CORICHEM. If such have not been concluded, the specifications for the supplied goods prepared by the manufacturer shall be the criterion. Obvious defects shall be notified in writing to CORICHEM at the latest within 7 days after receipt of the goods.

5.2 Advertising statements or other public disclosures and confirmations by third parties shall not establish a material defect, and CORICHEM's warranty shall be excluded to such extent.

5.3 Goods that prove to be defective at the time of the transfer of risks shall be replaced or repaired (subsequent performance) by CORICHEM at the customer's choice, provided that the defect is not insignificant. CORICHEM shall be entitled to refuse the chosen manner of subsequent performance or the entire subsequent performance if such is only possible at unreasonable expense.

5.4 Faulty goods may only be returned to CORICHEM for the purpose of subsequent performance with CORICHEM's written consent. The transport costs incurred for such purpose shall be borne by the customer. The risks of accidental loss and accidental deterioration of the returned goods shall only transfer to CORICHEM upon delivery at the latter's place of business. CORICHEM shall retain title to the parts replaced. If for purpose of subsequent performance CORICHEM supplies a fault-free item, the customer shall immediately return the item supplied and pay compensation for value for the benefits from use.

5.5 If CORICHEM is not willing or able to remedy the defect/supply a replacement, in particular if such is delayed beyond a reasonable period for reasons for which CORICHEM is responsible, or if the remedy of the defect/delivery or a replacement is otherwise unsuccessful, the customer shall at its own discretion be entitled within the limits of the statutory provisions to demand withdrawal or reduction of the price and damages. The remedy of the defect/supply of a replacement shall only be deemed to have failed once three attempts have proven unsuccessful.

5.6 The expiry period for claims for defects including claims for damages shall be one year from the start of the statutory limitation period. The aforesaid shall not apply in the event of intent or gross negligence. Claims for damages shall also be subject to Sections 6.1 to 6.4.

5.7 In the event of changes being made to the contractual object effected by the customer or by third parties without CORICHEM's prior consent, the warranty shall expiry unless the customer proves that there is no causal relationship between the change made and the defect occurring.

## 6. Total liability

6.1 CORICHEM shall be liable for intent and gross negligence without limit. In the event of simple negligence, CORICHEM's liability shall be limited to the foreseeable losses typical of the contract and only in the event of a breach of duty the performance of which is of particular importance for the achievement of the contractual object (major obligation).

6.2 Liability shall be limited to the amount of the manufacturer's and product liability insurance concluded by CORICHEM, and in the event of simple negligence, CORICHEM's liability is limited to the reasonably foreseeable loss, in any event up to a maximum of 5% of the contract value.

6.3 In cases of initial impossibility, CORICHEM shall only be liable if it was aware of the obstacle to performance or if its lack of knowledge was based on gross negligence.

6.4 The above limits and exclusions of liability shall not apply to claims based on the Product Liability Act or to damages resulting from the loss of life, injuries to persons or to health.

6.5 If CORICHEM's liability is excluded or limited, such shall also apply to the personal liability of its employees, workers, collaborators, representatives and vicarious agents.

6.6 With the exception of claims for tort, the customer's claims for damages that are limited pursuant to this Section shall expire after one year starting from the beginning of the statutory limitation period.

## 7. Securing of reservation of title

7.1 CORICHEM reserves title to the goods supplied until satisfaction of all claims against the customer on the basis of the business relationship that exist at the time of the conclusion of the contract. This shall also apply to future claims that CORICHEM shall acquire on the basis of the on-going business relationship with the customer.

7.2 In the event of the customer acting culpably in breach of contract, in particular in the event of payment default, CORICHEM shall be entitled to demand the return of the contractual object. The return of the contractual object shall not constitute a withdrawal from the contract unless CORICHEM expressly declares such in writing.

7.3 The customer shall be entitled to resell the contractual object in the ordinary course of business unless it is in payment default; it hereby assigns to CORICHEM all claims to the value of the final invoice amount of CORICHEM's claim (including value added tax) to which it shall become entitled as against its purchasers or third parties as a result of the resale, irrespective of whether the contractual object is resold without or following further processing. CORICHEM hereby accepts this assignment. The customer shall remain entitled to collect this claim even after the assignment. CORICHEM's power to collect the claim itself shall not be affected by the aforesaid. CORICHEM undertakes not to collect the claim provided that the customer complies with its payment obligations under the contractual relationship in question, does not enter payment default and in particular no application is filed for the opening of insolvency proceedings or payments are suspended. If such is the case, however, CORICHEM shall be entitled to demand that the customer notifies it of the assigned claims and the debtors thereunder, provides all information necessary for collection, delivers the corresponding documents and notifies the debtor (third party) of the assignment.

7.4 Any further processing or transformation of the goods by the customer shall always be effected for CORICHEM. If the goods are processed with other objects not belonging to CORICHEM, CORICHEM shall acquire co-ownership in the new object in the ratio that applies between the value of the goods and the other processed items at the time of processing. The object created through further processing shall be subject to the same conditions as the goods supplied under reservation of title. If the goods are irrevocably mixed with other objects not belonging to CORICHEM, CORICHEM shall acquire co-ownership in the new object in the ratio that applies between the value of the goods and the other mixed items at the time of mixing. If the mixing takes place in such a way that the customer's property is to be regarded as the main item, it shall be deemed to be agreed that the customer transfers pro-rata co-ownership to CORICHEM. The customer shall hold the sole property or co-property thus arising for CORICHEM.

7.5 In the event of a pledging or other attachment by third parties of the goods sold, the customer shall refer to CORICHEM's title and notify the latter immediately in order to allow CORICHEM the opportunity to file an action pursuant to Sec. 771 of the Code of Civil Procedure. If the third party is not able to refund CORICHEM for the judicial and extra-judicial costs incurred in the assertion of its title rights, the customer shall be liable for such.

## 8. Use, indication of origin, import and export

The customer undertakes to use, export and import the goods supplied by CORICHEM only in compliance with the relevant regulations, and to impose the same obligation on its purchasers.

## 9. Place of performance, legal venue, applicable law

9.1 The place of performance shall be CORICHEM's place of business in Grafing bei München.

9.2 It is agreed that Munich shall be the legal venue for all disputes resulting from the business relationship.

9.3 The law of the Federal Republic of Germany shall apply. The provisions of the UN Law on Sales are excluded.