

General Business Terms of the Höcker Group, Wallenhorst (Seller)

1. General

The following General Business Terms, referred to as GBTs henceforth, form part of every offer, every confirmation of order and all business relationships between us and the buyer. Divergent, opposing or additional GBTs from the buyer, even if acknowledged, do not form part of the contract unless these GBTs have been confirmed in writing by us

2. Payment

Our prices are ex-works, Wallenhorst, excluding packaging, taxes and customs duty. These prices only apply when complete packaging units are ordered. The buyer commits himself to payment either within 10 days with 2% discount or within 30 days on receipt of the goods. We allow 3% discount with payment in advance or on delivery. This does not apply if a net price is agreed. For new customers and/or export orders we reserve the right to ask for payment in advance.

The buyer has to transfer the payment at his own cost and risk to the seller. In default of payment we calculate interest of 8% above the current base rate level. We reserve the right to prove higher arrears and to charge accordingly. The buyer is only entitled to offset charges if his objections have been legally confirmed or recognised by us. The right to withhold payment only exists if a counter-claim has been made about the same contractual relationship.

3. Dispatch and Packaging

Dispatch and packaging are carried out according to our best judgment and at the buyer's cost and risk. The risk of casual loss or deterioration of the goods is passed on to the buyer at the handing over or dispatching moment of the delivery to the haulage contractor, freight driver or whosoever else is designated as responsible for the carriage. This is also valid when the dispatch is carried out from a different point from the place where the contract is to be fulfilled.

4. Exchange and Right to Return

We allow the right to exchange and to return standard (kept in stock) goods within a period of 14 days after receipt of the goods. Excepted from this are products which require specific manufacture, either in design or quantities. The return is to be in unused condition and at the buyer's charge.

5. Reservation of proprietary rights

We reserve the right of proprietary rights of all goods delivered by us until all conditions of the current business contract are fulfilled. During this period of reservation of proprietary rights the buyer is obliged to handle the goods with care and to make good any damage caused. If the buyer's behaviour is in breach of contract, with especial reference to payment arrears, we have the right to re-possess the goods. This does not, however, signalise withdrawal from the contract unless we have expressly mentioned this. On re-possession we have the authority to make use of the goods, the resultant sale proceeds then being calculated against the contractual obligations of the buyer minus appropriate re-utilisation costs. The buyer must inform us immediately in writing if the goods are seized by bailiffs or another third party. The buyer has the right to re-sell the goods in the course of normal business activity. However he assigns to us all claims from the re-sale covering the sum of our invoice, including sales tax, which arise from onward disposal to his purchaser or any third party, regardless of whether the goods have been sold with or without further processing.

We accept the assignment. We reserve the right to make the claim ourselves as soon as the buyer does not complete his payment obligations in the prescribed manner and is in payment arrears. Should the goods be mixed with components which cannot be separated out and which do not belong to us, we acquire the co-ownership of the new parts in relationship to the value of the goods delivered by us. The pawning or using as a security of reserved goods or assigned claims is not permitted.

6. Delivery period

The delivery period begins with the date of our confirmation of order and after the clarification of all details, nevertheless not before the provision by the buyer of all required papers, including any permission or release documents as well as the receipt of an agreed deposit. It is extended by an appropriate period of time in the case of unforeseen events (Acts of God), strikes and lock-outs which are beyond our control. This is also valid when these circumstances arise with our suppliers. With non-adherence to this delivery period we deliver after an appropriate extension. If the dispatch is delayed at the wish of the buyer we calculate storage and capital costs at the rate of 1% of the invoice amount for each started month.

7. Guarantee

Starting on the day of delivery we give the following guarantee for the use of the goods: 12 months on construction parts; 12 months on all electronic and electric parts as well as on pneumatic and hydraulic parts and on moveable parts. This excludes parts subject to normal wear and tear. No guarantee is given for damage for which we are not responsible, for example for damage through improper or inappropriate use. We are not responsible for damages caused by the papers or other documents (drawings, samples etc.) provided by the buyer.

8. Limitation of Liability

Our liability and that of our associates for minor negligent breaches of duty is limited to foreseeable, typical contractual, direct standard damages. We and our associates are not liable for minor negligent breaches of duty which do not endanger the fulfilment of the contract. The above-mentioned limitation of liability does not infringe the rights of the customer to product liability or guarantee. Furthermore the limitation of liability does not apply to physical and health damage or loss of life of the buyer caused by us

9. Final Clauses

The law of the Federal Republic of Germany applies. The conditions of the UN Sales Treaty do not apply. The only court of jurisdiction for contractual disputes is in Osnabrück. The above is also valid when the buyer has no general court of jurisdiction on Germany or its establishment is not known at the time of the institution of proceedings. Should individual conditions of the contract with the buyer including the GBTs be or become partially inoperative, the validity of the remaining conditions is not affected. The entire or partial inoperative arrangement should be replaced by one whose economic success is as close to the inoperative one as possible. The contract language is German or English.

Wallenhorst, 04.2010