

Lübbert Warenhandel GmbH
Traberweg 2
22159 Hamburg

General Delivery and Payment Terms (Status 01/2021)

1. Scope of Delivery and Payment Terms

Our General Terms and Conditions shall apply exclusively to all contracts concluded by us even where the contractor (hereinafter referred to as client) has objected or referred to other terms and conditions. Differing terms and conditions made by the client we have not formerly accepted shall be binding even if we have not formerly objected them.

2. Conclusion of Contract

Our offers are non-binding.
Contracts shall be concluded upon written confirmation of the order. Additional agreements as well as modifications of and amendments to the contract are only binding where we have agreed to them in writing.

3. Prices

a) Unless otherwise expressly agreed by us in writing, the client undertakes to pay the price valid on the day of delivery plus VAT.

b) Our prices are freight collect for shipments of less than 1000 kg, free place of receipt for shipments of up to 2.5 tons and freight prepaid for shipments of over 2.5 tons.

4. Payment Terms

a) Unless otherwise agreed in writing, all payments shall be made within 14 days after receipt of delivery with a discount of 2 % or within 30 days after date of invoice without deductions. Bills of exchange must be agreed to by us in advance and shall be a conditional payment in any case.

b) In the case of default of payment by the client, we are always entitled to request interests in the amount of the debit interest customary in banking practice, but at least in the amount of 5% above the respective discount rate of the German Central Bank; the right to any other claims shall remain unaffected.

c) The client is entitled to set off against claims or withhold payments which have been recognized by us and legally established.

d) Where the client is behind with payments, we shall be entitled at our discretion to completely stop any further delivery for any contract or deliver only where the client has paid the open balances in advance or made a security deposit. The same shall apply for cases where circumstances become known to us after the conclusion of the

contract which may raise doubts regarding the client's solvency and willingness to perform, whereas the requirements of § 321 of the German Civil Code must not be met.

5. Delivery

a) In the case of deliveries which must be executed over certain period of time, each instalment shall be considered a separate deal.

b) Where the client has not called the goods at the date agreed for a delivery on call, we are free to either invoice the goods or ship them to the client without being requested to do so or withdraw from the contract.

c) We shall be entitled to deliver in instalments. An instalment which has been executed with defects, not punctually or not been executed at all shall not entitle the client to any claims regarding the rest of the contract.

d) Unless otherwise expressly agreed, we ship goods at the client's risk and expense. The risk shall pass on the client upon delivery of the goods to the carrier or the client's staff. This shall also apply to carriage prepaid deliveries. We shall not be liable for any shipping instructions made by the client and followed by us; the execution shall be made on behalf of the client and at the client's risk and expense. The client shall be responsible for any transport insurance. Any future complaint regarding the appearance of the goods shall be excluded where the carrier (transportation company, train or other) or the client's staff has accepted the goods without reservation.

6. Delivery Time and Default

a) Any conclusion of delivery shall be subject to a correct, complete and punctual delivery by our suppliers; this shall also apply to the delivery of raw and auxiliary materials necessary for the production of goods.

b) Delivery deadlines shall be approximate only, unless we have agreed to a fixed delivery date in writing.

c) We shall not be liable for delayed or impossible deliveries or performances which are based on circumstances outside of our control. Where the delivery cannot be performed permanently, we shall be exempt from our obligation and the client may not be able to make claims. Where the delivery cannot be performed temporarily, the delivery deadline shall be extended accordingly.

d) The client shall be entitled to withdraw from the contract where we are in default in delivery or performance due to reasons we are responsible for, given that the client has given us an appropriate period of grace without results. The client shall not be entitled to any further claims.

In the case of gross negligence of our departments or managers or statutory liability due to gross negligence of our agents, we shall be liable for and compensate only direct damages. We shall only compensate damages to the amount of the contractually agreed compensation.

7. Information and Assistance

Our application-specific assistance by phone and in writing is non-binding and includes third-party copyrights and does not release the client to verify if the products are suitable for the intended process and purpose. We shall not be made liable for any kind of assistance given by us.

8. Warranty

a) All sample and specification data shall be considered non-binding information regarding the average nature of the goods unless specific characteristics have been warranted in writing.

b) To the exclusion of all other claims for performance, warranty and replacement, we shall be made liable for defective performances and deliveries as follows: Visible defects shall be communicated directly after receipt of the goods or execution of the performance; invisible defects shall be communicated directly after having been discovered. We shall not be liable for goods which have been processed or sold with a visible defect or after having discovered an invisible defect.

Defects which have been communicated correctly and punctually within 6 months after transfer of risk or acceptance shall be removed by us at our own expense or replaced with a flawless product by a delivery at our own discretion. Improvements or replacements shall have the same warranty as the original delivery or performance. Where we cannot perform a replacement or improvement or where we do not perform it punctually or correctly after several efforts, the client shall be entitled to withdraw from the contract or decrease the compensation after an appropriate period of grace has expired.

9 Other Liability

Any liability for whatever legal reason which goes beyond the liability defined under point 6 and 8 shall be excluded unless it is caused due to gross negligence; this applies particularly to any liability due to warranty, default, impossibility, positive breach of contract, negligence upon contract conclusion and tort (including manufacturer's liability).

In the case of gross negligence of our departments or managers, we shall be liable for and replace only direct damages. In any case, we shall only compensate damages to the amount of the contractually agreed compensation.

The provision mentioned before shall apply for cases of statutory liability for gross negligence of our agents.

10. Retention of Title

a) Title to the materials and goods (hereinafter referred to as goods) delivered by us shall remain with us until the client has paid in full all outstanding accounts of the business relationship. The adjustment of individual claims for current invoices or account balancing does not affect the retention of title.

b) The client is also entitled to integrate or process the goods in regular business transactions. The client shall perform any processing for us as a manufacturer provided that we acquire the title to the new items in their respective working or processing condition.

In the case of integration and processing of our goods subject to retention of title with items not belonging to us, we shall acquire joint ownership for the new things in proportion of the invoice value of our goods subject to retention of title to the value of the other goods at the time of processing or integration. Where our title is completely lost and the client acquires sole ownership of the new item, we shall agree with the client already at this point in time that we will have joint ownership for the new item in proportion of the invoice value of the processed or integrated goods subject to retention of title to the value of the new item and that the client shall store the item for us free of charge.

c) The client may sell the items subject to our sole or joint ownership in regular business transactions; however, the client may not pledge or assign the item as security.

d) The client hereby assigns all claims arising from the resale of goods in our sole or joint ownership with all ancillary rights and securities, including bills and checks and balance claims in a current account to us. We shall hereby accept this assignment. For joint ownership, the assignment shall be limited to a share in the claim arising from the sale and corresponding to the joint ownership. Where the goods in our sole or joint ownership are sold together with other items - no matter whether before or after processing or integration - the agreed advance assignment for delivery of goods shall be limited to the amount of the pro-rata invoice value of our goods subject to retention of title including sales tax in relation to the total price or the provision of goods and/or services on the level of wage claim in relation to the total price. Where the value of the existing securities exceeds the secured claims by more than 20%, we shall waive securities at our own discretion upon the client's request.

This provision applies if the client uses the goods subject to retention of title to fulfil a contract for work or a contract for work and materials.

e) Notwithstanding the assignment and the right to collect, the client is entitled only to integrate or process the goods subject to retention of title or to collect the assigned accounts as long as it fulfils its obligations in full against us and we do not revoke this authorization.

The client must inform us of any infringement of the rights regarding the goods owned by us or the accounts assigned to us immediately. In the event of default in payment by the client, we are entitled to receive information on the inventory of goods subject to retention of title, on the inventory of our (joint) property and the accounts assigned to us. The client is obliged to immediately notify its clients of the assignment of accounts and to give us a full list of our accounts with names and addresses of the debtors.

f) The client is obliged to insure the goods subject to retention of title against the usual risks. The client hereby assigns to us its possible insurance claims where they

relate to the damage of the goods subject to retention of title. We shall accept this assignment.

11. Place of Jurisdiction and Applicable Law

Place of fulfilment for the obligations of both parties shall be Hamburg.

All contracts under these Delivery and Payment Terms shall be governed by German law. The Uniform Law on the International Sale of Goods and the Uniform Law on the Conclusion of International Contracts of Sale of Goods shall not apply.

Hamburg shall be the place of jurisdiction. However, we shall be entitled to sue the client at the place of jurisdiction of its place of business or the place of jurisdiction of an independent branch.

12. Severability

Where a provision of these conditions is invalid, the validity of all remaining provisions shall not be affected. The parties agree to replace the invalid provision with a legal one which is as close as possible to the commercial purpose of the invalid one.