

General Terms and Conditions of Sale

IMK Chemicals GmbH (As of: April 2016)

1. Scope of Application

Unless otherwise agreed in writing, any present and future deliveries as well as the related services shall exclusively be made in accordance with these Terms and Conditions of Sale.

Any additional or deviating conditions of sale or other general terms and conditions of the Purchaser shall not apply, even if the Purchaser refers to such conditions and we do not explicitly object to their application. Any oral ancillary agreements as well as any representations made by our employees and agents shall only be legally valid if confirmed by us in writing.

When placing an order or accepting the goods, the Purchaser shall be deemed to have accepted these General Terms and Conditions of Sale.

2. Conclusion of Agreement

All of our offers, price lists and advertising materials shall not be binding. Orders shall only be binding upon us if confirmed by us in writing or if fulfilled by us by sending the goods.

3. Subject of Delivery

Unless indicated otherwise, the products shall be durable for a maximum period of two years, provided that they are properly stored. Upon request of the Purchaser, the safety data sheet applicable to the product will be handed over.

The Purchaser shall be obliged to perform an initial quality control when receiving the goods.

Relevant identified uses of the products in accordance with the European Chemicals Regulation REACH shall neither be construed as agreed contractual conditions of the goods nor as uses required in accordance with the agreement. Features of samples and specimens shall only be binding if explicitly agreed as conditions of the goods. Any details regarding condition and durability as well as any other details shall only be deemed guarantees if agreed and identified as such in writing. Other than that, unless otherwise expressly agreed in writing, we shall not be liable for the usability of the products for any purpose intended by the Purchaser. This shall apply, in particular, to the use of the products in combination with other products. It shall also be the Purchaser's responsibility to ensure that no third party rights are violated by the use of the products intended by the Purchaser.

4. Advisory Services

Any information and statements made by us regarding the usability and use of the goods will be issued to the best of our knowledge, but shall not release the Purchaser from its duty to perform its own examinations and tests. Any advice given in this respect shall only be binding if given explicitly and in writing.

5. Prices

Our prices be plus statutory VAT (in case of an export from Germany: without taxes). If – after the conclusion of the agreement – the costs related to the order change materially, the parties to the agreement shall be obliged to agree on an adjustment of prices.

The calculation shall be based on the volumes, weights, quantities and amounts determined by us, provided that the Purchaser does not object thereto without undue delay.

Unless otherwise agreed, the agreed prices shall become due upon the conclusion of the agreement and be payable to the account indicated by us (advance payment).

6. Delivery Conditions

Any and all delivery obligations shall be subject to correct and timely self-delivery.

Unless otherwise agreed, the deliveries shall be made EXW (in accordance with the INCOTERMS current at the date of conclusion of the agreement).

The delivery date indicated in our order confirmation shall not be construed as a fixed delivery date, but rather as an expected delivery date. Deviating rules shall only apply if explicitly agreed in writing.

Agreed delivery periods shall be deemed met if – at the time of expiry of such period – the goods have left the delivering plant or – in the case of an obligation to collect the goods – if we have informed the Purchaser about our readiness to deliver.

We shall be entitled to perform partial deliveries, unless this is not reasonably acceptable for the Purchaser in the individual case. In particular, partial deliveries shall be deemed acceptable if the delivery of the remaining goods is guaranteed and if no significant expense or additional costs are incurred by the Purchaser.

In the case of hindrances or impediments to performance for which we are not responsible (force majeure, embargoes), in particular in the event of labour disputes (e.g. strikes and legitimate lockouts) as well as any other unforeseeable events (especially natural disasters, political unrest), the delivery period shall be extended for the duration of the existence of such hindrances or impediments to performance. If the duration of the existence of such circumstances or events exceeds three months, we shall be entitled to withdraw from the agreement.

If the Purchaser is in default of acceptance, we shall be entitled to store the goods at the risk and cost of the Purchaser. If the Purchaser does not accept the goods even after the expiry of a reasonable period set, we shall be entitled to sell the stored goods otherwise and charge the Purchaser with 15% of the delivery price as a lump sum for damages, unless the Purchaser can demonstrate that our actual damage amount is lower.

If – according to the agreement – we are obliged to make a delivery, we shall be entitled to select a forwarder. Otherwise, the Purchaser shall be obliged to pay for the forwarding costs.

7. Transfer of Risk

The risk of accidental loss or degradation of the goods shall pass to the Purchaser – at the latest upon delivery to the forwarder or any other transporting party – irrespective of who is responsible for paying the costs of dispatch in the individual case.

If the goods are ready to be dispatched and the dispatch or acceptance is delayed due to reasons for which we are not responsible, the risk shall pass to the Purchaser upon receipt of the notification regarding the readiness to dispatch. The above shall apply accordingly to partial deliveries.

We shall only be obliged to take out transport insurance if expressly instructed to do so in writing by the Purchaser; in this case, the Purchaser shall bear the costs.



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8. Liability, Warranty

Any damage claims of the Purchaser – irrespective of the legal grounds thereof – as well as any claims for compensation of frustrated expenditures shall be excluded. This exclusion of liability shall not apply in case of a negligent or wilful violation of life, body, or health as well as in the case of grossly negligent or wilful damage to other legal goods. If material contractual obligations are violated merely slightly negligently, the damage claim of the Purchaser shall – except in cases of a violation of life, body, or health – be limited to the foreseeable damage typical for the agreement, in the case of purely financial losses to the amount of the value of the goods of the relevant delivery. The same shall apply accordingly to any liability for violations of obligations by our vicarious agents. The above provision shall not entail any change regarding the burden of proof to the disadvantage of the Purchaser.

In the case of recognisable defects, any notices of defects must be received by us within a period of ten days after receipt of the goods. In the case of hidden defects, any notices must be received by us within a period of ten days after their becoming apparent. If a defect exists in relation to the goods, we shall be entitled – at our own choice – to either repair or replace (subsequent performance) the goods. If we refuse a subsequent performance or if the duration thereof exceeds a reasonably acceptable period due to reasons for which we are responsible or in case of a final failure of such subsequent performance, the Purchaser shall be entitled – at its own choice – to either withdraw from the agreement or demand a reduction of the purchase price in the relevant amount.

The limitation period for claims based on defects shall be 12 months from the time of delivery. In case of a defect fraudulently concealed or a liability under the Product Liability Act as well as in case of a violation of life, body or health and the assumption of a guarantee regarding the conditions of an object, the statutory limitation period shall apply.

Further claims of the Purchaser based on defects shall – irrespective of the legal ground thereof – be excluded, subject to any damage claims restricted in accordance with the above provisions.

9. Reservation of Title

We reserve title in respect of the delivered goods until the Purchaser has settled any and all claims arising from the business relationship and until any cheques issued in payment are entirely cashed in. The reservation of title shall also comprise the new objects created by way of processing. In case of a combination or mixing with other objects not owned by the Purchaser, we shall acquire a co-ownership interest in accordance with §§ 947 and 948 BGB (German Civil Code). For as long as we are still entitled to claims arising from the business relationship, the following shall apply:

The Purchaser shall be entitled to sell, process or use the goods that are subject to the reservation of title in the ordinary course of business. This entitlement of the Purchaser shall expire if the Purchaser is in default with its payments; in that case, the goods still in its possession or received thereafter shall be handed over to us. The assertion of the reservation of title by us shall not be construed as a withdrawal from the agreement. If goods to which a reservation of title applies are sold, the claim of the Purchaser regarding the consideration of its customer shall pass to us in the amount of the gross amount invoiced for our delivery, without any act of transfer being necessary upon the coming into existence of the claim. The Purchaser shall be entitled to collect on any claims assigned to us, but shall be obliged to forward such amounts to us without undue delay; if the Purchaser fails to do so even though the Purchaser is in default with its payments, the entitlement of the Purchaser to collect on the claims shall expire and we shall be entitled to collect on any claims assigned to us. If the value of the collateral granted to us exceeds the value of any claims arising from the business relationship by more than 10% in total, we shall be obliged to a retransfer to this extent upon request from the Purchaser. The above provisions shall apply accordingly also to any claims that have arisen based on services otherwise rendered by us. The Purchaser shall not be entitled to pledge the goods or the assigned debts or to transfer ownership therein as collateral. Any attachments by third parties shall be notified to us without undue delay.

The Purchaser shall be obliged to treat the goods with care, to sufficiently insure them against fire or theft at their original value and to provide proof thereof to us upon request.

The Purchaser shall be obliged to provide information to us at any time about its debtors and the amounts of claims assigned to us.

If third parties access reserved goods, intermediate or final products or claims assigned to us by means of an attachment or other measure, the Purchaser shall – without undue delay – inform us thereof and shall hand over to us any and all documents required for defending against the attachment or other intervention. If the third party loses and is not able to reimburse us for the judicial and extrajudicial costs of the legal dispute, the Purchaser shall be liable for the loss incurred by us.

10. Other Provisions

In the event that one or more provisions of this agreement turn out to be invalid or void, or should they contain omissions, this shall not affect the validity of the remaining provisions of this agreement.

There are no oral side agreements

The agreement shall be governed by German law, to the exclusion of the referral provisions of private international law. The applicability of the UN Convention on the International Sale of Goods (CISG) shall also be explicitly excluded.

The exclusive place of jurisdiction for any and all disputes arising out of or in connection with the contractual relationship shall be the registered office of our company. However, we shall also be entitled to take judicial measures at the general place of jurisdiction of the Purchaser.

The Purchaser shall not be entitled to transfer its claims and rights against us to third parties without our express prior written consent.

In the case of justified doubts regarding the ability of the Purchaser to pay for its debts, in particular in the event of a default in payments, we shall – subject to any further claims – be entitled to revoke the granting of payment targets as well as to make other deliveries dependent on the provision of other collateral.

The Purchaser shall only be entitled to a set off or assert a right of retention against/regarding claims on our side, if the counter-claim is undisputed or has been finally adjudicated.