

Terms of Delivery and Sale

The following conditions apply for all business transacted with our company. Conditions of the person placing the order which deviate from these can not be accepted by us

Quotations

All quotations are without obligation with regard to price calculations and possibilities for delivery. The details, drawings, illustrations, and performance descriptions contained in leaflets, catalogues, pricelists, or the documentation forming part of any quotation are without obligation, unless they are expressly stated as being binding in the conformation of order.

Prices

The prices named are based on the production costs applying at the time of the quotation. In the case of any increase in these due to general developments on the wage or material costs sectors or other production-cost increases, we have to reserve the right to charge the prices applying at the time of the delivery, if fixed prices have not been expressly agreed upon. All orders are only to be regarded as accepted after we have given our confirmation in writing. The same applies to additions and changes to orders.

Time of Delivery

The time of delivery is to be taken as only approximately agreed upon, unless a fixed delivery date has been expressly arranged. In the case of later changes of the contract by the person placing the order, which alter the time of delivery, the deliver time can be extended.

Special customer manufacture of goods

In the case of articles made to customers' specifications, we reserve the right to increase or reduce the delivery quantities by up to 10%. A withdrawal from the contract on the part of the person placing the order, or are turn of merchandise that has been specially manufactured is not possible.

Delivery

Domestic deliveries will be effected ex works insofar as the order value is below €250. - plus inclusively € 6.80 of postage and packaging. Deliveries abroad will normally be effected franco frontier, or F.O.B. German seaport, packing included. In the case of delivery by mail, this will be ex works. All deliveries are always on the account and at the risk of the recipient. There is no obligation to make re placements for losses and damage occurring during transport.

Return of goods

Goods cannot be accepted for return unless by prior agreement in writing, and the acceptance will be refused if sent without our approval. In any case the goods have to be sent to us free of charge. A handling fee of 20% of the goods value will be charged by us

Payment

Payments within 10 days after date of invoice entitle the customer to deduct 2% cash discount. Payments after 30 days can only be accepted net. Charges far bills of exchange and discounting will be to the account of the buyer, and are to be settled immediately. If the credit period is exceeded, we have to reserve the right to charge arrears of interest on the basis of the interest rate prevailing at that time.

Right of Ownership

Until the complete settlement of the total claim resulting from the business connection, the merchandise remains our property (goods subject to right of ownership). Acceptances, bills of exchange, and cheques are only to be regarded as

payment after having been honoured. The person placing the order of the recipient of the goods is entitled to dispose of the merchandise subject to the right of ownership in the course of normal business. Disposal of the merchandise beyond this, such as pawning, assigning it as security, or selling it after having stopped payment is not permitted.

If the goods subject to the right of ownership are seized, this fact must be reported to us without delay, with a copy of the sheriff's return being enclosed. When the goods subject to the right of ownership are sold by the person placing the order on a credit basis, the claims far the purchase price resulting from this are understood as relinquished to us at the moment that they occur. The person placing the order is entitled to collect these claims until this is prohibited by us due to a delay in payment or to dwindling of his assets. In this case, and at our request, the debtor has to submit a declaration of relinquishment in two copies for every single claim. In the case of delay in payment or a dwindling of the assets of the person placing the order, we are entitled to demand the immediate return of the goods subject to the right of ownership. All deferred claims on the person placing the order will then immediately be due. Independent of their dates of maturity, bills of exchange received by us are to be exchanged for cash payments directly. Should we have made an error in determining a dwindling of the customer's assets and demanding a surrender of the goods subject to right of ownership, we shall be liable for damages. Otherwise, we may make the fulfilment of the current purchase contracts dependent upon advance payments or securities.

Guarantee

All tools are supplied with a complete guarantee. We shall replace every tool free of charge that becomes unusable due to faulty workmanship or material. Tools that are the subject of complaint are to be sent in to us There will be no replacement free of charge if an examination in our works shows that the tools have been handled in an incorrect manner, had their measurements changed, or have become unusable due to natural wear and tear.

Warranty

If the merchandise delivered is defective or lacking in promised characteristics, we bind ourselves, at our own choice - and excluding further claims under warranty of the person placing the order - to make repairs, or to supply replacements.

When such defects are discovered, they must be notified to us in writing delay - in the case of noticeable defects within 14 days at the latest following receipt of the merchandise, and in the ca se of hidden defects, directly after they have become noticeable.

Claims under this warranty are excluded, if the person placing the order has re-processed or sold the merchandise after he discovered the defects or should have discovered them, unless he proves that the processing are sale was necessary in order to prevent greater damage. If the person placing the order proves that he reprocessed or sold the merchandise without any breach of the obligation to make complaint, he may demand a reduction of the purchase price for this part of the merchandise.

Place of Performance and Jurisdiction

Place of performance for delivery and payment is Remscheid. The general place of jurisdiction for disputes of all kinds arising out of the delivery contract is the District Court in Wuppertal and the Regional Court in Wuppertal.

The regulations of § 38, ZPO are to be taken as governing. The contractual relationship is subject to German law.