

CONDITIONS OF SALE AND DELIVERY OF THE RENOLIT SE ONLINE SHOP

1 Terms and Conditions of Contract

These General Conditions apply with respect to businesses.

Orders will only be accepted and executed subject to the following conditions. Additional declarations and promises require a written agreement in order to be valid. The sales contract is only deemed concluded when confirmed by us in text form.

2 Non-binding nature of offers. Quantity deviations

All parts of our offer are without engagement. Value-added tax at the then applicable rate is added to the prices quoted. In the case of non-stock/cut-to-size items, quantities delivered may deviate from the quantity ordered by up to +/- 10 percent.

3 Pricing

Pricing is in accordance with the prices confirmed by us, with separate shipping costs, plus the then applicable statutory value-added tax.

4 Conditions for Payment

Previously agreed terms of payment shall apply to existing customers. The interest rate for default by business customers in the case of a claim for payment of goods and services is nine percentage points above the basic interest rate. In the case of default, we are also entitled to demand full payment of any claims relating to the business relationship. All payments will first be offset against interest and costs, and then applied to the oldest claim existing. Any instructions by the Purchaser to the contrary are not binding upon us.

First-time Purchasers/online-shop-only Purchasers have to pay in advance. If payment in advance is not made as soon as reasonably practicable, the delivery periods will be extended accordingly. If payment in advance is not made within five (5) working days, we may withdraw from the contract without further liability.

5 Cancellation rights

In the event that our claims are at risk at the time of or subsequent to the conclusion of the contract, we are entitled to suspend performance until counter-performance is effected or a collateral has been provided. In the event that the Purchaser is not prepared or unable to do so, we may withdraw from the contract and we shall not be liable to pay damages.

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Worms
Handelsregister:
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HRB 43201

Vorstand:
Michael Kundel (Vorsitzender)
Sven Behrendt, Karsten Jänicke,
Thomas Sampers

Aufsichtsratsvorsitzender:
Andreas Lang

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We may, however, demand compensation for our own expenses incurred.

6 Assignment and set-off rights

The Purchaser is not entitled to assign claims arising out the contracts concluded with us. The Purchaser has a right to set off amounts only in the event that its counter-claims are legally final and binding or recognised by us. The Purchaser may only execute a right of retention in the event that its counter-claim emanates from the same contractual relationship.

7 Delivery and force majeure

Delivery dates are calculated, subject to unforeseen hindrances, from the date of the confirmation of the order (or payment in advance). In the event that dispatch is delayed as a result of circumstances for which the Purchaser is responsible, the date of dispatch shall be the date when the consignment is ready for dispatch. In the event that we do not adhere to an agreed delivery period, the Purchaser may withdraw from the contract, provided that a grace period set by the Purchaser has expired without result. Further claims are excluded. Partial deliveries are permissible and are considered as independent business transactions. In the case of force majeure and other circumstances beyond our control, such as war, industrial action, state of emergency, uproar, lack of personnel or raw materials, machine damage or delay in transport, we shall be entitled, at our own discretion, to demand an extension of the delivery periods following cessation of the delaying event, or to withdraw from the contract. The same shall apply also if these circumstances occur with respect to our sub-contractors. Adherence to the delivery period shall require that the Purchaser has fulfilled its contractual obligations. Our goods shall be dispatched at the risk of the Purchaser even if we use our own means of transport.

8 Warranty. Scope of liability. Quality requirements

(a) We assume warranty for defective goods by either repairing or replacing items, at our own option. If repair or replacement are unsuccessful, the Purchaser may, as a rule, demand that the purchase price be reduced or the contract cancelled, whichever option it prefers. In the case of a minor violation of contract, in particular minor defects, the Purchaser, however, shall have no right to cancel the contract. If the sale is a business-to-business transaction, the Purchaser shall inspect the goods without undue delay upon delivery by the Seller and notify the Seller of any defects detected without undue delay. Failing such notification, the goods shall be deemed accepted, except in the case of a defect that was unrecognizable during the inspection. Should such a defect become evident at a later date, then the notification must be made immediately after its discovery, otherwise the goods are deemed approved, including the defect (Sec. 377 German Commercial Code, HGB).

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The Purchaser shall report in writing apparent defects within a period of ten days following receipt of the goods. The Purchaser will have no right to assert a claim for warranty if it fails to do so.

The time-limit set shall be deemed observed if the notification is sent in time. The Purchaser shall have to prove that all the necessary requirements for a valid claim exist, including, but not limited to, the defect itself, the time of its detection and the timeliness of the notification. Defects that can be determined by means of tearing, sewing, welding or dyeing tests are no hidden defects. Returns shall require our prior approval. If, following unsuccessful repair work or replacement, the Purchaser chooses to claim damages, the goods shall remain with the Purchaser if this is reasonably tolerable to the Purchaser.

(b) We shall be liable according to the statutory provisions, also with respect to our agents and/or representatives, for contractual performance in the event of

- quality guarantees given;
- culpable violation of a cardinal duty ("*Kardinalspflicht*", an obligation the fulfilment of which is indispensable for the proper performance of the contract and which the Purchaser can reasonably expect to be fulfilled);
- intentional or grossly negligent violation of a duty;
- damage related to an injury to life, limb or health if and to the extent attributable to intent or gross negligence on our part or on the part of our legal representatives or agents;
- claims based on product liability law and similar mandatory statutory provisions under foreign legislation.

In the event that a violation of a primary duty is neither attributable to gross negligence or intent on our part, we shall be liable only for foreseeable and typical damage.

(c) In the event of defects in cases not mentioned in 8(b) above, further claims for damages (in addition to repair, replacement delivery, price reduction and withdrawal) shall be excluded (e.g. consequential damages, loss of profit, etc.).

(d) For commercial transactions, the warranty period shall be one year as of the delivery date. As a rule, the agreed quality of the goods shall be solely determined by the web-shop description. By contrast, public statements, recommendations or advertisements do not constitute a quality description as provided for by law. Unless evidenced in writing and physically executed by us, we do not give the Purchaser any guarantees within the meaning assigned to the term by German law.

The statutory limitation periods are applicable to the following types of transactions:

- contractor's right of recourse (Sec. 479(1) BGB);
- buildings or work whose result consists in the provision of planning or monitoring services for this purpose (Sec. 634(a)(1) BGB)
- fraudulent concealment of defects and intent; injury to life, limb or health; restriction of freedom; claims under the Product Liability Act and similar mandatory statutory provisions under foreign legislation; gross negligence; violation of cardinal duty.

(e) Consumables must be free of defects at the time of transfer of risk, no other warranty is given.

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(f) Where liability is excluded or limited hereunder, this shall also apply to the personal liability on the part of our employees, workforce, representatives and agents.

(g) In the event of improper use of our goods and products, the Purchaser shall indemnify us against any claims for damages by third parties. The Purchaser then also loses its warranty and compensation claims hereunder.

9 Quality. Support services

Goods may be subject to customary deviations from samples, or in colour, nature, weight, etc. To the extent that we provide technical consultation or support services for the application of our products, this is done on the basis of our latest technical experience and as a convenience only. No warranty or compensatory claims of any kind may be inferred from such services.

10 Collateral

(a) The goods remain our property until all payments arising from an ongoing business relationship, including all current and future claims, have been made.

(b) In the event that the Purchaser becomes insolvent after the contract date, we shall not be obliged to take back the goods at the full purchase price, but we will rather take back the goods taking into account the reduced value attributable to longer periods of storage at the Purchaser's. Goods that according to our opinion have a resale value of less than 20% of the original price will not be taken back.

(c) The Purchaser shall treat the goods with diligent care. The Purchaser shall take out at its own cost for the invoice value insurance cover against forces of nature and theft for goods in which the title has not passed yet; the Purchaser herewith assigns to us any pertaining claims against the insurer.

(d) The Purchaser is obligated to inform us immediately of any intervention by third parties, e.g. seizure of the goods, or any damage to or destruction of the goods. The Purchaser shall inform us forthwith of any change in the possession status of the goods and/or a change in its residence.

If the Purchaser fails to adhere to the contract, including without limitation, late payment or the breach of another major contractual obligation, we shall be entitled to either withdraw from the contract and remove the goods or not to withdraw from the contract and demand from the Purchaser to return the goods for its own account, and take them back. We are entitled to utilize the object of the purchase after it is returned. The proceeds shall be set off against the Purchaser's debt, minus appropriate utilization costs.

(e) In the event that, following the contract date, reasonable doubts occur as to the creditworthiness of the Purchaser, we shall be entitled to demand prepayment or that a collateral be provided within a reasonable period. In the event that the Purchaser fails to comply with this

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obligation within this period, we shall be entitled to withdraw from the contract upon expiry of said period.

In the case of non-compliance, we shall be entitled to prohibit that the things subject to the reservation of title be processed or resold.

(f) The Purchaser may resell the goods in its ordinary course of business. It herewith assigns to us any claims attributable to the resale against its buyers or third parties equivalent to the final amount invoiced (including VAT) relating to our claim, irrespective of whether the goods have been processed prior to resale or not. We herewith accept the assignment. Following the assignment, the Purchaser is entitled to collect the debt; in the event of serious violations of duty, we shall be entitled to withdraw this collection right. We reserve the right to collect the debt ourselves as soon as the Purchaser does not comply with its obligation to effect payment or in the event that it fails to comply with the contract in other respects. The Purchaser is then obligated to provide any details required for such collection and inform the third-party debtor of the assignment.

(g) Work on and processing of the goods by the Purchaser is always on behalf of and on our order. If the goods are combined with goods that are not our property, we shall acquire co-ownership in the new item in proportion of the value of the new item to the value of the supplied goods used. The same applies in the case that the goods are mixed with other objects that do not belong to us.

(h) We agree to release, upon request, the securities made available to us by the Purchaser to the extent that the realisable value of our securities exceed the claims to be secured by more than 10%; we have the right to choose what securities will be released.

(i) In the event that a conflicting, but prevailing foreign jurisdiction makes it impossible to secure our claims, or secure them as described above, our claim shall be secured by the type of collateral customarily used in such jurisdiction.

11 Venue. Applicable law

Place of performance for both parties is Worms, Germany. Disputes of whatever kind shall be decided by the competent courts in the district of Worms. We shall also be entitled to assert claims at the Purchaser's place of jurisdiction. The law applicable is the law of the Federal Republic of Germany, whilst the application of reference principles to international private law shall be excluded.

12 Severability

In the event that individual conditions of the contract with the Purchaser, including these General Conditions of Sale and Delivery, are or become, in whole or in part, invalid, the validity of the

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remaining conditions will not be affected. A provision that is invalid, in whole or in part, shall be replaced by a provision nearest to the economic success pursued by the invalid provision.

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