

General Terms and Conditions of NordBit GmbH & Co. KG

1. Scope

- (a) Unless agreed otherwise, only these General Terms and Conditions (GTC) shall apply to all current and future business transactions. Terms and conditions of Buyer are hereby rejected.
- (b) The invalidity of one or more of the following regulations or of individual contractual agreements does not affect the validity of the remaining regulations.
- (c) Consumer for the purpose of these GTC is every natural person, who concludes a contract with the Vendor for purposes, which are neither mainly attributed to its commercial nor to its self-employed occupation.

2. Conclusion of Contract

- (a) The Vendor's offers are non-binding. They are an invitation to treat for the Buyer. Buyer's orders are binding for him. The Vendor will send an order confirmation to the Buyer if he is a consumer. If the Buyer is no consumer, the invoice is regarded as order confirmation, provided the Vendor renders no other written confirmation.
- (b) The Buyer can access, print and save this GTC before the conclusion of a contract under www.nordbit.net. If the Buyer is a consumer he will receive them in addition to that as an annex to the order confirmation or at the delivery of the product. Contract information can be subsequently requested at any time from the Vendor. Apart from that, the Buyer has no access to the text of the contract.

3. Quality, quantities, prices

- (a) Vendor will only deliver products of average quality. The quality of the products is determined by the description in the sale and purchase contract, in the sale confirmation or in the delivery note. Quality features of samples or examples, analysis details or specifications are only meant to be quality descriptions insofar as these are agreed in writing. Vendor does not guarantee any quality or give any durability guarantees.
- (b) The quantity applicable for proper accounting will be determined by Vendor according to his usual methods.
- (c) Unless agreed otherwise, prices are including energy tax, duty and the German "Erdölbevorzugungsbeitrag" but are net of sales tax. The sales tax will be included in the prices offered to consumers.
- (d) In case of any costs changes in transport costs, stock or handling fees or changes caused by additional, higher or lower taxes or fees on the goods or changes of the Vendor's purchase costs due to state actions in any supplying country, prices are to be adjusted accordingly. In case of any price increase of more than 3% according to this clause, the Buyer is entitled to rescind from the contract. The rescission has to be exercised in writing towards the Vendor within 7 days after the information about the price increase.

4. Transfer of risk

- (a) The risk of accidental destruction and accidental deterioration of the goods passes on to Buyer upon transfer of the goods. For contracts of sale involving the carriage of goods, the risks pass upon transfer to the carrier, transport agents or other person nominated to accomplish the delivery.
- (b) The risk transfer also applies if Buyer is in default with the acceptance of the goods.

5. Delivery schedules and deadlines, problems with delivery

- (a) If Buyer is a merchant, Vendor's delivery schedules are approximate schedules.
- (b) Vendor is not responsible for force majeure, the smooth progression of production and transport, or for any other circumstances beyond his control. Also, industrial actions including strikes or lawfully lockouts in the Vendor's business or its suppliers' business are regarded as force majeure.
- (c) In the cases listed in 5. (b) Vendor is entitled to deliver with a corresponding delay. In case of a constant force majeure exceeding a time period of 4 weeks Vendor and Buyer each have the right to withdraw from the contract, if the delivery is not carried out within a grace period set by the Buyer after the exceeding of 4 weeks. No reciprocal claims for damages arise in such a case.
- (d) The omission of deliveries and services from Vendor's suppliers or the destruction of goods exempts Vendor from his duty of performance and delivery, if the Vendor of no fault of his own and despite a congruent hedging transaction doesn't deliver or doesn't timely receive goods from his suppliers for more than 4 weeks. Buyer's damage claims are excluded within the limits of the following regulations under number 8. Vendor needs to inform the Buyer immediately about the incorrect or delayed delivery of his own suppliers. Vendor is obliged to assign his claims against the suppliers to Buyer on demand.

6. Acceptance

- (a) If Buyer is fully or partly in default with the acceptance of the goods, Vendor can place the due deliveries in storage fully or partly at Buyer's costs. After fixing another deadline Vendor can fully or partly withdraw from the contract and demand compensation instead of payment.
- (b) Buyer guarantees that the fuelling, transport and storage equipment used for the delivery are in perfect condition and are operated according to all public and civil law safety requirements.
- (c) If collecting the goods, Buyer is responsible for ensuring that the applicable statutory conditions and instructions of the collection location are observed

7. Defects

- (a) If Buyer is a merchant the Vendor can choose in the case of a defect, either to repair or replace the goods. Otherwise the Buyer has the right to choose. If the repair or replacement fails, Buyer can generally choose to demand a reduction of the purchase price or withdraw from the contract. In the case of slight defects, however, Buyer is not entitled to withdraw from the contract.
- (b) If the Buyer is a merchant he is obliged to examine the goods forthwith after delivery and inform Vendor immediately in the case of detecting any defects. If any defect appears subsequently (concealed defect) it must be reported forthwith after its discovery.
- (c) Independent from the fact if the Buyer is a merchant or a consumer, the goods must be unmixt / distinguishable and at least one litre or one kilogram of the respective goods must be sampled in the presence of a Vendor's representative or by an expert appointed by Vendor.
- (d) In case of complaints, Buyer shall secure Vendor's rights towards the transport agents (e.g. haulers) and shall immediately take the steps necessary to secure evidence. The performance of this duty does not affect the Buyer's legitimate warranty rights.

7. Liability

- (a) Vendor's liability is excluded in the cases of slight negligence.
- (b) The above mentioned liability restriction doesn't apply in the event of Buyer's claims deriving from product liability law or an injury of life, limb or health attributable to Vendor. Also, the liability restriction does not apply if fundamental contractual responsibilities (responsibilities whose compliance is essential for a duly accomplishment of the contract and on whose compliance the Buyer regularly confides or is allowed to confide) are breached. In this case the liability is only reduced to foreseeable and typical damages.
- (c) These liability regulations apply as well for slightly negligent breaches of duties by the Vendor's legitimate representatives, agents or assistants and their own private liability.

8. Payments, assignment, offsetting, retention

- (a) Payments of the purchase price are due immediately or within the agreed payment terms. The payment date is specified on the invoice.
- (b) The value date must not exceed the due date. Discounts or other deductions are not permitted. Bank drafts and checks are only accepted according to separate agreements; the payment is only considered accomplished when it is no longer subject to any kind of reclamation and finally cashed. If the Buyer is a merchant and if the direct debit payment procedure according to SEPA is agreed the pre-notification period is shortened to one day.
- (c) If the payment date is exceeded, Vendor is without giving further notice entitled to charge interest. If Buyer is a merchant, Vendor can charge interest of 9 percentage points above the base rate without further reminder besides exercising his legal rights
- (d) Vendor can unilaterally demand immediate payment before maturity for all open invoices if Buyer has not observed the agreed payment terms for previous deliveries, if Buyer's solvency is uncertain or if the agreed credit line is exceeded. In the above mentioned cases, Vendor also reserves the right after fixing a deadline to fully or partly withdraw from the contract and to demand compensation instead of payment.
- (e) Buyer is not entitled to assign claims against Vendor without Vendor's written consent.
- (f) Buyer can only offset claims which are legally binding, judicially settled or ready for judicial determination.
- (g) If Buyer is a merchant, he can only assert rights of retention resulting out of the same contractual relationship for undisputed, legally binding or claims that are ready for a court's decision.

9. Retention of title

- (a) The goods remain Vendor's property until final payment. This also applies, if Buyer is a merchant, until payment of all receivables due from Buyer from the mutual business relationship.
- (b) Buyer must safeguard the goods with due care and attention. Buyer shall immediately inform Vendor about enforcements by third parties or other influences on the property and, if applicable, shall take measures to secure same.
- (c) If Buyer is in default in respect of payment or if he breaches duties deriving from the agreed retention of title, the entire remaining debt shall become due for immediate payment. Furthermore, in this case Vendor reserves the right to withdraw from the contract and to demand return of the goods.
- (d) If the goods are mixed with third party goods, Vendor will jointly own the new goods in the ratio of the gross invoice value of the goods subject to retention of title to the other goods. If the goods are mixed with other goods from the Buyer, Vendor will be entitled to the co-ownership of the mixed goods in the ratio of the other goods to the goods subject to the retention of title, which are kept for Vendor by Buyer.
- (e) If Buyer is a merchant, Buyer is allowed to resell the goods in normal business as long as he properly fulfils his obligations towards Vendor. Besides the cases of § 354aHGB the resale is not permissible if a prohibition of assignment is agreed with Buyer's customer. Buyer assigns all receivables and rights deriving from the sale to Vendor. If Buyer accepts this demand in a current account relationship existing with his customer, the amount of the gross invoice in the current account demand is assigned; after successful balancing, it shall be replaced by the acknowledged balance, which is also assigned.
- (f) If Buyer is a merchant, Vendor authorizes Buyer, subject to the revocation for good reason, to collect the assigned receivables in the course of normal business. Buyer is obliged to immediately forward received amounts to Vendor. Vendor can demand Buyer to disclose the assigned receivables and their debtors as well as to forward him all necessary information and the respective documents for collecting the receivables by himself plus to announce the assignment to the Vendor.
- (g) Insofar as the value of securities exceeds Vendor's total demands by more than 10%, Vendor will release the corresponding securities upon request from Buyer. The realizable value or nominal value of the receivables shall be the basis for the valuation of securities.

10. Expiration

If Buyer is a merchant, Buyer's claims, especially emerging from guarantees and of compensation, will prescribe one year after delivery of the goods. This restriction does not apply in cases of Vendor's bad faith, purpose and gross negligence. Also, this restriction does not apply if Vendor culpably injures life, limb or health.

11. Miscellaneous

- (a) If the Buyer is a merchant or a body corporate organized under public law the exclusive place of jurisdiction in case of any law suit against the Vendor is at the Vendor's domicile. In cases of any Vendor's law suit the place of jurisdiction is subject to the Vendor's choice, either his own domicile or the place of jurisdiction applicable to the Buyer's seat.
- (b) The law of the Federal Republic of Germany shall apply except for the regulations of its private international law. The application of the United Nations Convention on Contracts for the International Sale of Goods (CISG) is hereby excluded.
- (c) Where applicable, the current version of INCOTERMS shall apply.