

General Terms and Conditions

1. Scope

The following General Terms and Conditions of Polifibra Folien Handelsgesellschaft mbH apply. Opposing General Terms and Conditions of the Purchaser, not explicitly accepted in writing by Polifibra, shall not apply. With order confirmation or any offer, a reference to the General Terms and Conditions of Polifibra Folien GmbH is made, which may be viewed on the homepage (www.polifibra-group.de). These shall apply exclusively unless the customer objects in writing within two weeks. If Purchaser, after receipt of such documents, objects in writing to such exclusive validity of the General Terms and Conditions of Polifibra Folien GmbH within the above-mentioned period (of receipt of objection by Polifibra Folien GmbH), the contract shall be deemed not concluded.

2. Order and Scope of Delivery

Authoritative for the scope of delivery shall be our order confirmation. Deviations in the order confirmation from agreements previously made shall be deemed to have been approved unless the Purchaser objects within two weeks after receipt of order confirmation. Supplementary agreements and changes shall only be valid if confirmed in writing.

3. Prices and Payment

Our prices are quoted in Euros. Unless otherwise agreed to the contrary payment shall be made net within 30 days. Our order confirmation may provide for earlier payment. We explicitly reserve the right of acceptance of bills of exchange and cheques. Bills of exchange and cheques will only be accepted as means of payment and shall **only be accepted as payment once they have been cleared. Discount and bank charges shall be borne by the Purchaser.** In the case of acceptance of bills of exchange, we do not assume any liability for the timely submission of protest. Upon defaulting payment any and all, including deferred, receivables shall be due immediately. Default interest is calculated according to the amount incurred by drawing on loan facilities, but no less than 2% above current discount rate of the German Federal Bank. Withholding payment as well as set-off of any entitlement of the Purchaser is excluded. In the event of substantial payment arrears on the part of the Purchaser or Purchasers' poor financial situation becomes known after conclusion of the contract or Purchaser's financial circumstances deteriorate after conclusion of the contract, we shall be entitled to refuse contractual performance until receipt of counter-performance or a corresponding security deposit.

4. Delivery and Shipping

Agreed delivery times will be adhered to as far as possible but are non-binding. After expiry of delivery term the Purchaser shall be entitled to rescind from contract. Purchaser shall set a grace period of 4 (four) weeks according to Para. 326 BGB

[Bürgerliches Gesetzbuch – German Civil Code].

Claims for delay damages are expressly excluded.

In case of Force Majeure Polifibra shall be exempt from its obligation to deliver for the duration of such Force Majeure. Delivery period shall be appropriately extended upon occurrence of events in our works or at our subcontractors such as operational disruption, strike, delay in delivery of raw materials etc. Aforementioned circumstances shall not be deemed Polifibras' responsibility if they arise during an already existing non-fulfilment.

Should any delay in performance for reasons of Force Majeure or non-delivery on the part of suppliers persist for more than one month either contractual party is entitled to rescind from contract. If the Purchaser withdraws from contract for such reasons, he shall not be entitled to any claim for damages.

In case of shipment of the goods by Polifibra said shipment is insured by us. As of an order value of 1,000 EUROS shipment shall be made carriage paid including packaging. Minimum order value is 300 EUROS but a combination of different products of the sales range may be purchased to reach such value. We reserve the right of acceptance of orders with a value of less than 300 EUROS. If shipment of goods is delayed by Purchaser's request, storage cost of half a percent (0.5%) of the amount due shall be charged per week.

5. Warranty

Shipment shall be checked with due care by the Purchaser immediately after receipt. Warranty claims may only be asserted within an exclusion period of 14 days from receipt of delivery. Defects shall be notified immediately in writing. We shall be liable for defects in the delivery, which shall also include the absence of warranted characteristics, to the exclusion of further claims as follows:

Any material defect subject to Polifibras' responsibility shall be replaced within three (3) weeks. Any further claim for defects by the Purchaser shall be excluded. Upon request the Purchaser, bearing the cost, shall forward the parts in question. Insofar as we acknowledge the defectiveness of returned goods after receipt, we shall reimburse the Purchaser for the costs of returning such goods. Liability for defects shall not apply to regular wear and tear, and also not to damages after transfer of risks attributable to incorrect or negligent handling. Upon faulty delivery of replacement warranty claims for rescission or reduction of the Purchaser shall be renewed.

Indemnity claims and entitlements due to subsequent damages, to the extent permitted by law, shall be exempt. In this respect Polifibra shall only be liable on the basis of wilful or gross negligent contractual infringement.

Deliveries of up to 10% more or less of ordered quantity shall be permissible.

6. Retention of title

Polifibra retains the title to goods delivered until full payment of any and all, also future, receivables from the business relations with the Purchaser. Retention of title shall remain in force even if individual receivables are included in a current account and the balance was drawn and accepted. If the value of securities granted exceeds the value of secured receivables by 30% Polifibra shall, at its discretion, upon Purchasers' request release goods fully paid for.

Goods shall, without consent by Polifibra, not be seized or assigned by way of security until fully paid. Resale shall only occur conditionally. It shall be deemed to be agreed that any and all claims arising from the resale of goods, shall be assigned to Polifibra in particular for payments of purchase price of the Purchaser against its customers. The Purchaser shall notify Polifibra with undue delay in the event of third parties asserting claims to the goods, particularly if seizure threatens or occurs.

Cost incurred by Polifibra on the basis of measures eliminating such intervention, particularly for intervention proceedings, shall be borne by the Purchaser, as far as they cannot be recovered from the other party. Upon cessation of payment the Purchaser shall undertake to provide a list of remaining reserved goods and receivables to the third-party debtors including copies of respective invoices.

7. Tools and Printing material

Polifibra retains sole ownership of tools and printing documents manufactured, even if Purchaser was charged separately.

Samples approved by the Purchaser shall be authoritative for valid design.

8. Stamped parts and Special designs

Samples approved by the Purchaser shall be authoritative for valid design. Excess or short deliveries up to up to 1/3 of the ordered quantity must be accepted by the Purchaser.

9. Rescission

Polifibra reserves the right to rescind from contract, in part or in full, in the event of unforeseen circumstances or subsequent apparent inability to complete the order. The Purchaser shall be notified in case of Polifibra exercising its right to rescission even if an extension of delivery period was agreed initially.

If, after the conclusion of the purchase contract, we become aware that the Purchaser is in an unfavourable financial situation, we shall be entitled to demand securities for the counter-performance or withdraw from the contract by offsetting the expenses incurred. In case of non-acceptance of purchased goods the Purchaser shall be liable to pay damages to the amount of 50% of the purchase price.

10. Validity of Contract

Invalidity of individual provisions of this contract shall not affect remaining provisions. The invalid provision shall be replaced or supplemented so that economic purpose intended by it is achieved.

11. Place of Performance/Venue

The Place of Venue and Place of Performance for any deliverables arising from the Contract is Limburg.

12. Applicable Law

Contractual relations shall exclusively be governed by the laws of the Federal Republic of Germany.

Limburg 2021