LUKAS Standard Terms and Conditions of Export

1 General Provisions

1.1 All orders placed with us are subject to these Terms and Conditions. Conditions of Buyer and any deviations from our Standard Terms and Conditions are valid and effective only if they are agreed to in writing by us. Neither our failure to answer the remittance of Buyer’s conditions nor the execution of an order itself shall be regarded as acceptance of Buyer’s conditions. For orders less than EUR 1.500,00 net no order confirmation will be issued.

1.2 At the latest with the acceptance of our goods or services the Buyer accepts these conditions.

2 Quotation / Orders

2.1 Our offers are not binding and may be withdrawn by us at any time. Orders of Buyer shall bind us only when we agree thereto in writing. Our written order confirmation shall determine the contents of each contract. Collateral agreements, change orders, amendments etc. shall only require our prior confirmation in writing. All oral or written information (especially information concerning weights and measures), technical data and any other information or any other information specified in our price lists, leaflets, budgetary offers or quotations are approximations only and can be charged at any time unless we explicitly assure such data in writing.

2.2 Trade terms used herein are to be interpreted where necessary in accordance with the regulations defined by law and may be utilized also by our subsidiary companies.

3 Delivery Time and Part Shipment

3.1 Unless specifically agreed to in writing, all delivery periods and dates are approximations only. In addition, all delivery periods and dates are subject to our receipt of all information and data necessary to our execution of the order in question.

3.2 Delivery date is kept when the object of agreement has left the plant by its expiration or when the Buyer or its designated agent has informed of the goods being ready for shipment / pick-up.

3.3 Our delivery period and date are extended proportionally if goods cannot be supplied because of holdup or hold-up procedures caused beyond our control including strikes, lockouts, traffic disturbances or any other unforeseeable impediments including Acts of God with us or our sub-suppliers, to the extent that these obligations are limited to repair or replacement of the defective goods or parts thereof or issuance of a credit in Buyer’s favour in the amount of the price at which the goods were purchased, the option to be chosen at our sole discretion. Buyer shall, at our request, be obliged to advise us in due time of any changes in price, packaging or delivery costs. Buyer is entitled to remedy the fault at his own expense after having informed us. We credit the Buyer for the maximum value of such a replacement down by us. We warrant repaired or replaced goods to the same extent as the originally shipped goods. In case of a benefit justified claim under this pare and we decide to repair or replace the goods, we will bear the cost of repair or replacement and the return shipment cost to CIF / CIP destination.

3.4 If we are in default and the Buyer grants us a reasonable respite declining explicitly to reject acceptance at the end of the period granted and we do not keep the respite, the Buyer has the right to withdraw from the contract not reasonably acceptable for us to withdraw from the contract cannot be economically done.

3.5 If the Buyer incurs any loss as a result of a default imputable to us, he is entitled to claim damage excluding any further claims. Damensburgs for each full week amount to 0.5%, but not exceeding 5% in total, of the item under which we are in default.

3.6 The Buyer can - while excluding any other claims - withdraw from the contract if it becomes impossible for us to act or be reasonably expected for us to be accepted by the Buyer. This holds also for an initial immovable. He can withdraw from the contract when it becomes impossible for us to supply one part of the items ordered if he has a justified interest in rejecting a partial delivery. In all other cases his right to withdraw is limited to the part concerned if due to such a limitation of the right to withdraw the remaining contract is not negatively influenced when judged in an objective way.

3.7 Each withdrawal has to be declared in writing.

3.8 We are entitled to execute part shipments.

4 Prices

4.1 Prices are to be understood ex works, transport packing at cost extra, and do not include value added tax. All prices are subject to adjustment, installation, training or putting into operation. Value Added Tax will - where applicable - be charged at the rate in force at the date of invoice.

4.2 Trade terms used herein are to be interpreted where necessary in accordance with the latest INCOTERMS of the International Chamber of Commerce, presently: 2020, in effect at the date order confirmation.

5 Shipment

5.1 Shipment ex works is at Buyer’s risk. This does also apply if transport is real- ized in full or in part with our means of transportation. Packing and shipping instruc- tions of the Buyer will be adhered to only when agreed upon in writing.

5.2 Cases, latticed boxes, baskets and palettes have - unless charged and paid for in full - to be returned to us free of charge. On way packaging material will be charged at cost.

5.3 If shipment is delayed at the request of or caused by the Buyer the risk for the goods is passed on to the Buyer the moment he is informed of the goods being ready for shipment. We are entitled to charge the Buyer for such storage in our plant all accrued cost at a minimum of 1 % of the invoice amount for each full month of storage. Furthermore we may, at our discretion, dispose of the goods in storage if a reasonable period of grace has expired and later ship such goods within an adequate period.

6 Payment

6.1 Unless otherwise agreed upon in writing Buyer shall open within 2 weeks from receipt of our order confirmation an irrevocable Letter of Credit in our favour, in the currency stated in the order confirmation, at a major German bank, payable upon first presentation of shipping documents at the counters of the confirmation bank. All expenses for the Letter of Credit shall be for Buyer’s account. The Uniform Customs and Practice for Documentary Credits of the ICC, Paris, shall apply. If receipt of Letter of Credit is delayed, new delivery times may have to be fixed.

7 Security

7.1 Under the other payment terms than under 6.1 have been agreed upon in writing between us and the Buyer, and it becomes known to us that the financial situation of the Buyer has deteriorated considerably, we may demand, notwithstanding any other justified claims a prepayment or sufficient security prior to shipment ex works. Upon Buyer’s failure to promptly make prepayment or provide sufficient security, as demanded by us, we may cancel the contract without any liability for damages.

8 Title

8.1 In case of special payment terms, other than those listed under 6.1, title and benefi- cial ownership of the goods shall remain with us until Buyer has paid the full purchase price of such goods and of all other sums whatsoever due to us, inclusive of possible advances on drafts, claims of third parties in our hands or claims of related compa- nies (according to our annual report). If in the country of the Buyer, title and beneficial ownership as per German laws are not accepted, other rights shall remain with us of such amount that which Buyer acquires in due time assist us in protecting our bene- fit, if we cannot return goods to Buyer. We are entitled to insolve the goods to be supplied at Buyer’s cost, unless Buyer proves to us that he is insured.

8.2 In case of delayed payment, insecurity of the financial situation or deterioration of Buyer’s financial situation, we are entitled to request the return of the unpaid goods.

9 Right of pre-emption

9.1 The Buyer concedes to us the right of pre-emption on his stock of our products for all cases of insolvency as well as for non agreed use.

10 Warranty and other liabilities

10.1 We warrant the goods to a Buyer to which we warrant our goods and limit our liabilities in all cases of deficiencies in manufacture, assembly, delivery, maintenance and execu- tion of other contractual obligations.

10.2 We warrant the goods to a Buyer to which we warrant our goods and limit our liabilities in all cases of deficiencies in manufacture, assembly, delivery, maintenance and execu-

10.3 We do not accept any claims for nor do we warrant any claims on which goods which have been subjected to improper storage, operation or maintenance, for abuse, failure of the Buyer in the timely execution of his obligations, will or unforeseeable impediments including Acts of God with us or our sub-suppliers, to the extent that these obligations are limited to repair or replacement of the defective goods or parts thereof or issuance of a credit in Buyer’s favour in the amount of the price at which the goods were purchased, the option to be chosen at our sole discretion. Buyer shall, at our request, be obliged to advise us in due time of any changes in price, packaging or delivery costs. Buyer is entitled to remedy the fault at his own expense after having informed us. We credit the Buyer for the maximum value of such a replacement down by us. We warrant repaired or replaced goods to the same extent as the originally shipped goods.

10.4 Our liability and the exclusive remedies to the Buyer for non-observance of this warranty shall be limited to repair or replacement of the defective goods or parts thereof or issuance of a credit in Buyer’s favour in the amount of the price at which the goods were purchased, the option to be chosen at our sole discretion. Buyer shall, at our request, be obliged to advise us in due time of any changes in price, packaging or delivery costs. Buyer is entitled to remedy the fault at his own expense after having informed us. We credit the Buyer for the maximum value of such a replacement down by us. We warrant repaired or replaced goods to the same extent as the originally shipped goods. In case of a benefit justified claim under this pare and we decide to repair or replace the goods, we will bear the cost of repair or replacement and the return shipment cost to CIF / CIP destination.

10.5 If the goods delivered cannot be used by the Buyer due to our breach of obligations - especially concerning operating and maintenance instructions – our liability is limited to the provisions set forth in pare 10.4 and 11 of these Terms and Conditions. A liability concerning consulting services comes into force only if a separate written agreement with adequate compensation has been signed by the Buyer and us.

10.6 We reserve based on and reliant on this warranty must be brought to our attention within 6 months from the date of putting into operation in case of a one-shift operation (3 months in case of a multi-shift operation, but in any case within 12 months from the date of delivery of ex works or our information that goods are ready for shipment, whatever comes first.

10.7 We reserve based on and reliant on this warranty must be brought to our attention within 6 months from the date of putting into operation in case of a one-shift operation (3 months in case of a multi-shift operation, but in any case within 12 months from the date of delivery of ex works or our information that goods are ready for shipment, whatever comes first.

11 Liability for compensation

11.1 Unless specifically stated otherwise in these Terms and Conditions our liability for incidental or consequential damages is limited to those resulting from wilful conduct or gross negligence of management.

12 Drawings, other documents/data

12.1 We retain all industrial property rights, including copyright, to our cost estimates, drawings and other documents that my be transferred to Buyer. These documents may not be used for any purposes other than those stipulated nor shall they in any case be made available to third parties. All individuals and legal entities, which have contractual relationship with LUKAS Hydraulik GmbH, are in duty, to keep their knowledge about internal information and data of the company strictly confidential and not to transmit to third parties - no matter how they became aware of.

13 Court of Jurisdiction / Applicable Law

13.1 Any dispute arising out in or connection with these Terms and Conditions shall be decided by the court jurisdiction of Erlangen. The foregoing to the contrary, we shall be entitled to sue before any court having jurisdiction over the Buyer. These Terms and Conditions shall be construed, interpreted and applied in accordance with the laws of the respective court of jurisdiction excluding any Uniform Code on International Sales.

14 Protection of Data

14.1 Date related to business transactions concerning the Buyer will be utilized in accordance with the regulations defined by law and may be utilized also by our subsidi-

15 Salvatory Clause

15.1 Unless specifically stated otherwise in these Terms and Conditions of Export will remain binding also of individual issues are found to be legally inoperative. Legally inoperative issues will replaced by legally operative issues which comes closes to the inoperative ones.

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