

General Terms and Conditions of Business and Delivery of NorthTec GmbH & Co.

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As at 4 September 2015

Section 1 - Scope of Applicability

(1) These General Terms and Conditions of Business and Delivery (GTCBD) shall apply to all our business relationships with our customers (hereinafter referred to as "Buyer"). The GTCBD shall only apply if the Buyer is an entrepreneur (Section 14 BGB [German Civil Code]), a legal person under public law or a special fund under public law.

(2) Our GTCBD shall apply exclusively. Any General Terms and Conditions of the Buyer that are contrary to, differ from or supplement our terms and conditions shall form an integral part of the contract only and to the extent that we have explicitly consented to the applicability of such in writing. We herewith object to any confirmations, offers or other references to the contrary by the seller with reference to its own General Terms and Conditions of Business; any terms and conditions of the Buyer which deviate from these shall only apply if such has been confirmed by us in writing. This consent requirement shall apply in all cases including, for example, such cases where we provide the service to the Buyer without reservation in awareness of the Buyer's GTC.

(3) Specific agreements concluded in individual cases with the Buyer (including ancillary agreements, amendments and alterations) shall, in all cases, take precedence over these GTCBD. A written contract or our written confirmation shall be decisive with regard to the contents of such agreements.

(4) Legally relevant declarations and notifications, which are to be submitted to us by the Buyer after conclusion of the contract (e.g. setting of deadlines, notifications of defects, declaration of cancellation or price reduction) shall only be valid if made in writing.

(5) Any references to the applicability of statutory provisions shall be for the purposes of clarification only. The statutory provisions shall, therefore, also apply in the absence of such clarification, insofar as they are not directly amended or are explicitly excluded in these GTCBD.

(6) Should individual provisions be ineffective in whole or in part, this shall not prejudice the validity of the remaining provisions.

Section 2 - Conclusion of contract

(1) Our offers are subject to change and non-binding. The ordering of the goods by the Buyer shall constitute a binding contract proposal. Unless specified otherwise in the order, we shall be entitled to accept this contract proposal within a period of 2 weeks after receipt of same.

(2) Any orders and agreements shall only become binding once they have been confirmed by us in writing. Delivery and issuance of invoice shall be equivalent to a written confirmation.

(3) The information contained in the documents and provided with an offer, such as illustrations, drawings, descriptions, data on measurements, weights, performance and consumption, shall only be applicable on an approximate basis, unless such has been expressly marked as binding. Properties of the purchase item shall only be guaranteed if such have been agreed in writing. Slight deviations from the description of the offer shall be deemed approved and shall not affect the performance of the contract. This shall apply in particular in the event of alterations or enhancements that serve technical progress.

Section 3 - Payment

(1) Unless otherwise agreed in individual cases, our prices that are currently valid at the time of concluding the contract shall apply ex stock; prices do not include statutory VAT. The purchase price shall be due within 14 days of the date of the invoice and delivery/acceptance of the goods.

(2) For contracts with a delivery value of more than 1,000.00 euros, we shall, however, be entitled to request an advance payment of 30 % of the purchase price. The advance payment shall be due for payment within 14 days of the date of the invoice. Should we become aware, after conclusion of the contract, of circumstances, in particular default of payment with regard to previous deliveries and services to the Buyer, which, with the due discretion of a prudent businessman, would indicate a significant deterioration in the Buyer's financial circumstances, we shall be authorised to request advance payment or

appropriate securities and, in the case of refusal, to withdraw from the contract; the invoices for services already rendered and/or partial deliveries already made shall become due with immediate effect.

(3) Once the aforementioned deadline for payment has expired, the Buyer shall be in default of payment. Interest shall be paid on the purchase price at the applicable statutory default rate for the period of default. We reserve the right to claim further default damage. Our claim for commercial default interest (Section 353 HGB [German Commercial Code]) against merchants shall remain unaffected.

(4) The Buyer shall only be entitled to set-off rights and rights of retention to the extent that his/her claim has been established with legally binding effect or is undisputed. In the event of defective goods, the warranty rights set forth in Section 7 below shall remain unaffected.

Section 4 - Reservation of title

(1) We reserve the right to ownership of all delivered goods until such time as we have received payment of all current and future receivables from the purchase contract and from an ongoing business relationship in full. This shall also apply where payment of the purchase price for specific, defined deliveries has been made.

(2) The goods subject to reservation of title may not be pledged nor assigned by way of security to third parties until such time as the secured claims have been paid in full. The Buyer must inform us in writing without delay if and to the extent that a third party should access the goods owned by us.

(3) The Buyer shall be authorised to sell or process the goods delivered under reservation of title during the normal course of business. In this case, the following provisions shall apply:

(a) The reservation of title shall also apply to products that result from the processing, mixing or combining of our goods, to their full value, for which we shall be deemed to be the manufacturer. Should the ownership rights of third parties remain in existence during processing, mixing or combining with their goods, we shall acquire co-ownership in the proportion of the invoice value of the processed, mixed or combined goods. In all other

respects, the same shall apply for the resultant product as for the goods delivered under reservation of title.

(b) The Buyer shall assign to us at this stage any and all claims against third parties arising from the resale of the goods or the products, either in total or in the amount of any possible co-ownership share, in accordance with the preceding paragraph, as security. We hereby accept the assignment. The duties of the Buyer as specified in paragraph 2 shall also apply in consideration of the assigned claims.

(4) Both the Buyer and ourselves shall also be authorised to collect the receivables. We shall be obligated not to collect the receivables as long as and to the extent that the Buyer fulfils his/her payment obligations, is not in default of payment, no petition for the opening of insolvency proceedings has been filed and there is no other deficiency in the Buyer's performance capacity. Should this be the case, however, we may request that the Buyer disclose to us the assigned claim and the debtor, provide all information necessary for collection, hand over the related documents and inform the debtor of the assignment.

(5) If the realisable value of the security exceeds our claims by more than 20 %, we shall release securities at the Buyer's request at our own discretion.

Section 5 - Delivery and transfer of risk

(1) Place of performance for all duties and obligations arising from or related to this contract shall be our registered place of business. Delivery of the goods shall be made to the delivery address specified by the Buyer. The goods shall be delivered for account of the Buyer and at the Buyer's risk. Risk shall be transferred upon handing over the goods to the forwarder or carrier at our registered place of business.

(2) The delivery date shall be agreed on an individual basis or specified by us upon acceptance of the order. To the extent that we are unable to meet delivery dates for reasons that are beyond our control (non-availability of the service), we shall inform the Buyer of this without delay and at the same time inform him of the estimated new delivery date. If the service is not available by the new delivery date either, we shall be entitled to withdraw from the contract, either completely or partially. We shall refund any counter-performance already rendered by the Buyer without delay. In this respect, a case of non-availability of the service shall be deemed to exist if our sub-supplier fails to deliver

required materials on time, if we have concluded a congruent hedging transaction, if neither we nor our sub-supplier is responsible or if we are not obligated to provide in individual cases.

(3) The commencement of any delay in delivery shall be determined by the statutory provisions. In all cases, however, a written reminder from the Buyer is required.

Section 6 - Software

(1) Where software is included in the scope of delivery, the Buyer shall be granted a non-exclusive right to use the delivered software including the user manual. It shall be provided for use on the designated delivery item. It shall only be possible to use the software on more than one system with our consent. This shall not apply where individually negotiated contract terms state otherwise.

(2) The Buyer may only copy, edit or translate the software to the extent that is legally permissible (Sections 69a et seq UrhG [German Copyright Act]).

(3) All other rights to the software and the documentation including copies shall remain with us. The granting of sub-licences is not permitted. Other agreements can be individually negotiated.

Section 7 - Warranty

(1) In the event that we are liable for material defects, we shall be entitled to rectify said defects. We may choose to provide supplementary performance by way of rectifying the defect (subsequent improvement) or by delivering a non-defective item (replacement delivery). We shall be entitled to make the necessary supplementary performance conditional upon payment of the due purchase price by the Buyer. The Buyer shall, however, be entitled to withhold a portion of the purchase price that is reasonable in proportion to the defect. Supplementary performance shall include neither the removal of the defective item nor the installation of the new item if we were originally not obligated to install the item.

(2) If we are neither prepared to provide nor capable of providing supplementary performance, in particular if the rectification of the defect or the replacement delivery

should be delayed beyond a reasonable period, or if said rectification or replacement fails for other reasons, the Buyer shall be entitled to request that the contract be cancelled (withdrawal) or that the purchase price be reduced appropriately (reduction). This shall apply exclusively to warranty claims that are undisputed or have been established with legally binding effect. There shall, however, be no right to withdrawal in the event of minor defects.

(3) Any other warranty shall be excluded. The exclusion of warranty shall not apply to directly attributable personal injury or claims for damages that are based on a wilful or grossly negligent breach of obligation by us or our vicarious agents. In such cases, claim for damages shall, however, be limited to compensation for foreseeable damage that can typically be expected. We shall be liable for material damage and personal injury up to a maximum amount of two million euros and for financial losses up to a maximum amount of fifty thousand euros (maximum liability limits). This financial limitation of liability shall take effect if the amount of liability exceeds the foreseeable damage that can typically be expected.

(4) The statutory duties of inspection and notification of defects in accordance with Sections 377, 381 (2) HGB [German Commercial Code] shall remain unaffected.

(5) The time limitation for warranty claims shall expire 12 months after delivery. Insofar as acceptance has been agreed, the limitation period shall commence upon acceptance. The statutory limitation period shall apply in the event of deliberately concealed defects.

Section 8 - Other liability

(1) As a general rule, we exclude any other liability. Liability shall be excluded, in particular, for damage incurred by third parties or the Buyer, regardless of nature or amount, due to failure to meet the delivery date, incorrect calculation, faulty data migration and/or transfer, inaccurate documents, erroneous expert reports and incorrect calculation models.

(2) The exclusion of claims for damages shall not apply in cases of intent or gross negligence or if we have offered a guarantee for the characteristics. The same shall apply to claims asserted by the Buyer under the Product Liability Act. In cases of slight negligence, we shall only be liable

(a) for damages arising from injury to life, body or health, and

(b) for damages arising from violation of a contractually essential obligation (an obligation, the fulfilment of which makes the due execution of the agreement at all possible and upon the observance of which the contractual partner should be able to regularly rely); in such cases, our liability shall, however, be limited to compensation for foreseeable damage that can typically be expected.

(3) Personal liability by the institutions or vicarious agents of Northtec GmbH & Co. KG shall be excluded, unless such act with intent.

(4) The time limitation for all claims shall expire twelve months after delivery. Insofar as acceptance has been agreed, the limitation period shall commence upon acceptance.

(5) In the event of a breach of obligation that is not attributable to a defect, the Buyer may only withdraw from or cancel the contract if we are responsible for the breach of obligation. The Buyer shall not be entitled to a free right of cancellation (in particular Sections 651, 649 BGB [German Civil Code]).

(6) We shall be liable for material damage and personal injury up to a maximum amount of two million euros and for financial losses up to a maximum amount of fifty thousand euros (maximum liability limits). This financial limitation of liability shall take effect if the amount of liability exceeds the foreseeable damage that can typically be expected.

Section 9 - Place of jurisdiction and applicable law

(1) Place of jurisdiction for all disputes arising either directly or indirectly from this contractual relationship shall be Flensburg. However, we shall also be entitled to file suit at the general place of jurisdiction of the Buyer.

(2) German law shall apply to the completion of the order and for all claims arising in connection with the order.