

Standard Business Conditions

Art. 1 Scope

The following sales conditions shall be exclusively applicable. They may be retrieved by Client upon closing and stored in a reproducible - i.e. printable - manner.

Any special agreements and oral side-agreements shall not be valid unless confirmed by us in text form. A *waiver of the text form requirement* shall not be effective unless in writing. Any Client purchasing terms to the contrary which are not expressly accepted by us shall not be binding, even if we do not object to such terms on a case-to-case basis. For the purpose of the present sales conditions, consumers are defined as natural persons with whom a business relationship is maintained without a commercial or self-employed activity being attributable to them.

For the purpose of the present sales conditions, entrepreneurs are defined as natural or legal persons or partnerships with a legal capacity of their own, with whom we have entered into a business relationship and who act in the scope of a commercial or self-employed activity.

For the purposes of the present sales conditions, Clients may include consumers and/or entrepreneurs.

The term Seminar used hereinafter shall apply to all events in which knowledge and skills are imparted.

Art. 2 Closing of contract and adjustment of services

1. Our offers are non-binding. Technical modifications as well as modifications in terms of color and/or weight which do not affect the quality or price shall be reserved where Clients can be expected to accept them.

2. A written order constitutes Client's binding offer to buy. Receipt of this offer is confirmed to Client. The contract is closed by our order confirmation or delivery.

Art. 3 Client's right to revoke contract under distance selling provisions

1. If Client is a consumer, he shall be entitled to revoke the contract if deliveries are based on distance selling under BGB Section 355.

Client may revoke his agreement to the contract in writing (e.g. by mail, fax, e-mail) within two weeks without stating any reasons or, if the merchandise is provided to Client prior to expiry of this term, by returning it.

2. This term shall commence upon receipt of the present instructions in writing for distance selling contracts (BGB Section 312b(1) clause 1) concerning

a. the delivery of goods: but not prior to receipt of the goods by the recipient (for repeated deliveries of identical goods, not prior to receipt of the first partial delivery)

b. the provision of services: but not prior to closing

c. in either case, not prior to compliance with our information duties under BGB Section 312c(2) in connection with BGB-InfoV (Duty to Inform Regulation) Section 1(1), (2) and (4).

as well as with respect to contracts made in electronic business transactions (BGB Section 312e(1) clause 1), but

not prior to fulfilment of our obligations under BGB Section 312e(1) clause 1 in connection with BGB-InfoV Section 3.

3. Dispatch of the revocation or the merchandise within the given time shall be sufficient to keep this time limit.

The revocation should be addressed to:

Rinntech-Metriwerk GmbH & Co. KG
Hardtstrasse 20-22
D-69124 Heidelberg, Germany
PHONE: +49-6221-71405-0
FAX: +49-6221-71405-234
info@rinntech.com

4. Consequences of revocation:

In the event of a valid revocation, the performance received by either side shall be returned, and any benefits drawn (e.g. interest) shall be released. If the customer is unable, in whole or in part, to return the performance received, or to return it in perfect condition, the customer shall reimburse us for the respective value. This shall not apply to items permitted to use if the deterioration of the item was exclusively caused by testing it. In addition, the customer can avoid being made liable for reimbursement of value for a deterioration caused by the proper use of the item by not using the item as if it was the customer's property and by refraining from doing anything that would reduce its value.

Items that can be sent by a post package shall be returned to us at our risk. Client shall bear the cost of the return shipment if the goods delivered correspond to what had been ordered, and if the price of the item to be returned does not exceed the amount of 40 Euros, or if Client has not yet provided the consideration or a contractually agreed part payment at the time the contract is revoked, even if the price of the item was higher. Otherwise, return shipment shall be free of charge for Client. Items that cannot be sent by a post package will be collected from Client's premises.

Any obligations to refund payments shall be fulfilled within 30 days. On Client's side, this term shall commence upon sending of the written revocation or the item, and on our side upon receipt thereof.

If the contract was made for a service, Client's right to revocation shall terminate earlier if we started performing the service with Client's express consent prior to the end of the revocation period, or Client himself initiated performance thereof.

Art. 4 Prices

1. Our standard prices are quoted in Euro and can be subject to change without notice.

2. The prices are quoted exclusive of delivery, shipping and handling charges.

3. In the event that a delivery term of more than four months has been agreed or is beyond our control, we shall be entitled to a reasonable price adjustment if our cost prices, handling or transport charges have (considerably) increased. If the price increase amounts to more than five percent of the agreed price, Client may rescind the contract by a written statement within two weeks of receipt of the note concerning the price increase.

4. Client shall not be entitled to offset payments except in case of counterclaims that have been validly established, that are uncontested or have been recognized by us.

Art. 5 Client's default of payment

1. Our invoices to Clients in Germany shall be due for payment without any deductions within 30 days of delivery of the goods or provision of the service, starting on the day the service was provided or default of acceptance occurred.

Unless agreed otherwise in writing, our invoices to Clients abroad shall be due not later than 30 days of the date of the invoice and prior to delivery of the goods. Retentions for warranty purposes shall be excluded. Clients in Germany will be in default of payment after 30 days of delivery, no separate reminder has to be sent. A Client abroad shall be in default of payment not later than 30 days of the date of the invoice.

Default of payment shall occur, at the latest, if no payment is made within 30 days of the due date and receipt of the invoice or the goods.

In the event that the date on which the invoice was received cannot be ascertained, a Client, who is not a debtor, shall be in default of payment not later than 30 days of the due date and receipt of the counter-performance.

2. If a Client is in default of payment, we shall be entitled to charge lump-sum interest on arrears at a rate of 5% above the relevant base interest rate of the European Central Bank defined in BGB Section 247. If Client is an entrepreneur, the lump-sum rate of interest on arrears amounts to 8% above the base interest rate. If we can prove higher damages based on the default, we shall be entitled to claim compensation in this respect.

3. If a Client is in default of a payment, in whole or in part, for more than 30 days, or if insolvency proceedings are applied for against his assets, we shall be entitled, notwithstanding any other rights, to declare all claims against the Client immediately payable, to retain all deliveries and services, and to enforce all rights to which we may be entitled under the reservation of title provisions in Art. 7 hereof.

Art. 6 Delivery term and impediments to delivery

1. The delivery dates indicated by us only have the status of non-binding estimates. Transactions for fixed delivery dates are not entered into.

2. In the event that we are unable to deliver on schedule based on reasons of Force Majeure or other circumstances beyond our control, our delivery term shall be extended for the time such circumstances persist.

3. In the event that our performance is prevented for the purposes of Subs. 2 hereof for more than three months, both parties shall be entitled to rescind the contract with respect to the outstanding delivery, and Client shall also have the same right if delivery is delayed for reasons other than those indicated above.

4. In the event of unavailability of the promised performance, which had not been foreseeable upon signing hereof, we shall be entitled to rescind the contract.

We agree to inform Client about the unavailability without delay and to immediately refund any consideration provided by Client.

5. We shall be entitled to deliveries and partial deliveries at any time. Partial deliveries may be invoiced immediately.

6. The times at which services shall be performed will be coordinated with Client on a case-to-case basis. We shall propose 3 different dates/times for performing the services which shall be within 12 weeks of acceptance of the offer to buy. The proposed times of performance shall be during normal working hours (8:00 am to 05:00 pm).

7. The dates/times for performing seminars shall depend on the courses currently offered and shall be obtained from us prior to booking.

We reserve the right to postpone a seminar to a later date which shall not be later than one month of the originally scheduled seminar date if the minimum number of participants has not been reached.

In this case, Client shall be entitled to termination with cause, any consideration received shall be returned on account of performance, with Client being obligated to make the first refund.

If Client is prevented from attending a booked seminar, the seminar fees will be credited to a seminar on a later date if attendance is cancelled within 15 working days of the beginning of the seminar. Credits can only be granted for the first cancellation.

The following rules shall apply if attendance is cancelled later:

If attendance is cancelled 10 working days or more prior to the beginning of the seminar, 40% of the seminar fee shall be charged as lump-sum damages.

If attendance is cancelled 5 working days or more prior to the beginning of the seminar, 60% of the seminar fee shall be charged as lump-sum damages.

If attendance is cancelled less than 5 working days prior to commencement of the seminar, the full seminar fee shall be due and entitle the payer to the complete seminar documentation to the extent that it is included in the price.

The damages to be paid may be higher or lower on a case-to-case basis, if the organizer proves higher damages or the participant proves lower damages.

8. Deliveries of goods shall be made ex works or CIP (Incoterms 2010) unless agreed otherwise in writing. Even if a different place of performance has been agreed for a delivery, all freight charges, if any, shall also be borne by Client.

9. The client has to accept the goods on completion. If the client misses to accept the goods, despite Art.5,1 the price for the goods is immediately due. Storage costs may be charged. If the client is unable to perform his obligation the supplier shall be entitled to rescind the contract. The purchaser must compensate all costs which incurred to RINNTECH, including lost profit.

Art. 7 Reservation of title

1. We reserve ownership of the goods delivered until the purchase price has been paid in full, and in dealing with entrepreneurs until all claims from the ongoing business relationship have been fully settled.

2. Client shall handle the goods with care. In the event that maintenance and inspection work should be necessary, Client shall perform the same regularly at his own expense.

3. Client shall not resell, pledge, give as security or on lease or remove any reserved goods abroad without our prior written approval. If resale to third parties is part of Client's usual business, he shall be entitled, as an exception, to resell the goods delivered in the course of his ordinary business.

4. Client shall assign all claims and rights to compensation which he may have with respect to the reserved goods to Supplier already now up to the amount invoiced. Seller accepts this assignment. Entrepreneurs shall be entitled to collect the assigned claims insofar as they properly comply with their payment obligations and are not in default of payment.

5. In the event of third-party attachment of the reserved goods or the new product incorporating the same, Client shall immediately make reference to our property.

6. In the event of non-compliant behavior on the part of Client, in particular, in the event of default of payment, we shall be entitled to rescind the contract, collect the reserved goods and access the rooms in which these goods are stored or used, even without granting a reasonable period of time for performance. Client shall waive all rights to which he would be entitled on the basis of unlawful interference with the

possession of another, and shall allow us to access the rooms in which the reserved goods are located.

The following shall apply to the realization of the reserved goods:

With respect to consumers, the realization of the reserved property shall be governed by the statutory right of rescission, BGB Sections 449(2), 346.

In dealing with entrepreneurs, we shall be entitled, even without rescinding the contract, to realize the reserved goods in our best discretion, in particular, through a private sale. The proceeds obtained from the realization shall be credited to the outstanding purchase price claim less the costs and interest incurred by Seller. Any excess amounts shall be disbursed to Client.

We shall be entitled to collect any claims that have been assigned to us directly from third parties. The collected claims shall be reduced by the costs and interest incurred by Seller and shall be offset against the purchase price, any excess amounts shall be disbursed to Client.

Art. 8 Passing of risk

1. All risks shall pass to Client upon transfer of possession of the goods. Delivery shall be deemed to have taken place if Client is in default of acceptance.

2. If Client is an entrepreneur, risk shall pass to Client in mailorder transactions as soon as we have handed over the goods to the carrier, freight forwarder or another person in charge of performing the shipment.

Art. 9 Liability for defects

1. In dealing with entrepreneurs as Clients, any data relating to, without being limited to, performance, measures, weights, prices which is contained in catalogs, circulars, advertisements, depictions and similar public advertising shall not be binding unless it has been expressly included in the contract.

2. If Client is a consumer, he shall first have the choice whether subsequent performance shall be effected by a repair or substitute delivery. However, we shall be entitled to refuse the type of subsequent performance selected if considerable cost is to be expended and another way of subsequent performance does not encompass any major disadvantages for Client. In order to remedy the defect as quickly as possible, we shall be entitled to grant Client a reasonable period of time to exercise his right of choice. This term shall not exceed 14 days until receipt in our company. After expiry of that term, we shall be entitled, in our discretion, to perform subsequent delivery or repair.

3. For goods with a value of less than EUR 50, Client shall only be entitled to subsequent delivery.

4. In dealing with entrepreneurs as Clients, we shall be entitled, in our own discretion, to remedy the defects or provide a substitute delivery. We shall be granted twenty days' time to remedy the defects. We shall be entitled to several attempts to remedy the defects if Client can be reasonably expected to accept that.

5. To the extent that we are not liable for the defect, we may refuse any kind of subsequent performance (substitute delivery or remedy of defects) based on disproportionate cost if the cost of subsequent performance exceeds the value of the perfect goods by 150%. The same applies where the cost of subsequent performance exceeds the reduced value (loss in value resulting from the defect in the component) by 200%.

6. If subsequent performance is unsuccessful, Client may, in his own discretion, demand a reduction of the remuneration or a cancellation of the contract (rescission) or reimbursement of damages instead of the performance. In

the event of insignificant lack of conformity, in particular, in the event of slight defects, however, Client shall not be entitled to rescind the contract.

7. If Client elects to cancel the contract because of a defect after an unsuccessful attempt to render substitute performance, he shall not be entitled to damages because of the defect.

8. If Client elects to claim compensation for damages after an unsuccessful substitute performance, the goods shall remain with Client, if he can be expected to keep them. The compensation for damages shall be limited to the difference between the purchase price and the value of the defective goods. This does not apply if Supplier caused the breach of contract by fraudulent intent.

9. If Client accepts a defective item although he is aware of the defect, he shall not be entitled to the claims and rights based on defects under BGB Section 437 unless he has reserved such rights upon acceptance with reference to the defect.

10. If Client makes unjustified warranty claims against us without being entitled to such warranty claims, he shall reimburse us for all costs incurred by us in connection with the examination of the goods, provided that he has negligently or deliberately given rise to our efforts.

Art. 10 Duty to Inspect and Complain

1. The client shall immediately inspect the goods upon receipt. Any defect becoming manifest shall be immediately notified to us including all details pertaining thereto. The term for submitting complaints shall not exceed 14 days until receipt of a written (including by telefax) complaint in our company.

If the defect becomes manifest later, the notification shall be immediately made after discovery of the defect.

2. The goods subject to the complaint shall be returned to us carriage paid in their original or equivalent, proper packaging.

Art. 11 Warranties

1. Client shall not be given any legal warranties exceeding the liability implemented in German law.

2. To the extent that the manufacturer warrants that the goods are of a certain quality or maintain a certain quality for a certain period of time, Client shall be entitled, notwithstanding any statutory claims, to the warranty claims against the manufacturer only subject to the conditions stipulated in the warranty statement and the relevant advertising.

Art. 12 Liability and limitation of liability

1. We shall not be liable for slightly negligent breach of duty, unless the cases are attributable to us and involve damages resulting from death, bodily injury, health damages or breach of essential contractual obligations (cardinal duties).
2. To the extent that we are liable for breach of duty on its merits, our liability shall be limited to the foreseeable, typical, direct average damage of this type of goods, notwithstanding intentional acts. In the event of slight negligence, liability shall be limited to the amount of the purchase price.
3. In the event of slight negligence, we shall be liable for damages caused by delay in the amount of up to five per cent of the agreed purchase price only. If and to the extent that our liability has been excluded or limited under the previous paragraphs, our statutory agents and representatives shall not be liable, either.
4. Client's claim regarding product liability shall not be affected by the present limits of liability.
5. Seminars booked:
If a seminar has to be cancelled on account of illness of the lecturer, force majeure or other circumstances or events for which the organizer is not responsible, Client shall not be entitled to performance of the event.
In these cases, the organizer cannot be made liable to refund any travel or overnight expenses or lost work. In general, the organizer shall be liable for intentional acts and gross negligence only if a seminar has to be cancelled.

Art. 13 Leasing

The contract terms of the leasing companies shall govern all leasing agreements. Leasing offers shall be non-binding. Closing a leasing agreement shall be subject to a positive credit rating to be obtained by the lessor.

Art. 14 Software licenses

1. By purchasing a software license, Client shall become entitled to use the software on the contractually agreed number of computers.
2. The rights of use resulting from a software license shall only apply to Client and shall not be transferred to third parties.
3. RINNTECH reserves the right not to provide the key codes for using the software unless the license fee has been paid in full.
4. Client shall not be entitled to modify or decompile the software.

Art. 15 Statute of Limitation

1. For entrepreneurs, the warranty period shall be limited to one year, starting from the delivery of the goods. For consumers, the warranty period shall be in accordance with section 438, German Civil Code.
2. Client's claims for damages shall be time-limited after one year, starting from the delivery of the goods.

Art. 16 Miscellaneous, choice of forum

The laws of the Federal Republic of Germany shall be applicable hereto. The UN Convention on the International Sale of Goods shall not be applicable. To the extent that Client is not a consumer, the courts of Heidelberg shall be the proper venue.

Art. 17 Severability

In the event that any present or future provisions hereof should be or become invalid/void or unenforceable, in whole or in part, the validity of the remaining provisions hereof shall not be affected. The same applies if an ambiguity requiring clarification should be identified after signing the present agreement. The parties agree to replace the unenforceable/invalid provision or the ambiguity requiring clarification by a valid provision that properly reflects the legal and economic content of the unenforceable/invalid provision or the overall contents of the present agreement.

Note on data storage

In accordance with the provisions of the Federal Data Protection Act, we should like to point out that our books are kept with the help of electronic devices, and that we store the data received in the course of the business relationship with Client in this connection.

As per: 01. 01. 2020