General Terms and Conditions of Business

I. Acceptance of these Terms and Conditions

1. Our Terms and Conditions form the basis for all agreements and quotations. They shall be regarded as accepted upon the placing of an order or acceptance of delivery. Unless we expressly recognise them in writing, any differing conditions on the part of the customer are not binding upon us, even if we do not expressly repudiate them.

2. Order Confirmation

3. All agreements and orders, as well as subsequent modifications thereof, must be confirmed by us in writing in order to be binding.

3. Delivery and Delivery Period

1. Our written order confirmation is only determinant in regard to the scope of delivery.

2. Agreed delivery dates are estimates. The delivery period commences on the day that the order is confirmed and is to be regarded as fulfilled if the goods have left the plant or warehouse, or the respective manufacturing plant, or notification has been given that the goods are ready to be shipped by the agreed date. If early delivery is undertaken then the date thereof and not that originally agreed upon is determinant. Partial deliveries are permissible. Delivery is conditional upon prompt and correct supply of the goods to us.

3. If we are prevented from carrying out our obligations due to the occurrence of unforeseeable, exceptional circumstances such as interruptions in operations, intervention by authorities, strikes and lockouts, delays in the delivery of raw and construction materials that we would not have been able to prevent through the exercise of reasonable due care in light of the situation, whether at our plant or in the case of our suppliers, then the delivery period is to be extended accordingly. If such circumstances make delivery or performance impossible, then we will be released from our delivery obligations.

4. If the delivery period is prolonged or if we are released from the delivery period in accordance with Clause 3, then the customer is neither entitled to claim damages nor to withdraw from the contract.

IV. Prices and Payment

1. Prices are FCA plant Pleihausen in Euros plus the statutory VAT, plus costs for packaging, shipping, handling, and insurance. Any individual fixed price quotation has been expressly agreed upon for an order, then the list prices valid on the day of delivery will be used.

2. If prices have been agreed in a foreign currency, any price change, or adjustment of the exchange rate against the Euro, shall be borne by the customer.

3. Payments shall be made directly to us. Representatives and travelling employees are not authorised to receive payments.

4. Invoices are to be paid strictly net within 30 days of the invoice date. However, we reserve the right to only make deliveries based on advance payment, cash, or cash on delivery, especially in the case of first orders or default in payment. If invoices are not paid in accordance with the contract, then the execution obligations of BORRIES set out in the contract do not apply.

5. In any case, the purchase price becomes due immediately if the customer becomes insolvent, if insolvency or bankruptcy proceedings concerning customer’s assets have been instituted, or if the company is sold and/or taken over by a new owner. If the payment term is exceeded, then interest in the amount of 8% per annum above the statutory base rate is to be charged (§128 II of the German Civil Code (BGB)).

6. Bills of exchange will only be accepted after agree ment thereto and on the condition that they can be discounted. Discount charges are calculated starting on the day that the invoice amount is due.

7. The customer can only set off counterclaims if they are uncontested or enforceable at law.

V. Passing of the Risk of Loss, Shipping, Freight

1. If, at the customer’s request, the goods are shipped to his premises, then the risk of accidental loss and accidental destruction of the goods passes to the customer upon delivery to our designated carrier, and at the latest when the goods leave the plant or warehouse, regardless of whether shipment originated from the place of performance, or of who paid the freight costs. If the goods are ready for delivery, but the shipment or the acceptance is delayed for reasons outside our responsibility, then the risk of accidental loss and accidental destruction of the goods passes to the customer upon receipt of notification that the goods are ready for shipment.

2. We cannot be held liable for breakdown, damage, or loss of the goods during transport. We are not responsible if the customer bears the costs thereof.

3. Unless agreed otherwise, the customer always bears the forwarding costs.

VI. Reservation of Title

1. The goods delivered remain our inalienable property until the complete payment of all claims arising out of the business relationship, including all current accounts, has been made. This reservation of title is not a prohibition. The reservation of title is not a prohibition.

2. The customer is entitled to resell the goods subject to reservation of title and to mix or blend the goods subject to reservation of title with other goods, but will be liable to keep any resulting co-ownership share in the new item in proportionate to the value of the goods subject to reservation of title to the other processed products at the time of processing, linking, mixing or blending.

3. The warranty period is 12 months from delivery, but 15 months after the invoice date. If later repair or replacement proves ineffective, then the customer – at his discretion – may withdraw from the contract or seek a reduction in the purchase price.

2. Damages that arise due to improper handling, use of force and the like are not subject to the warranty provisions.

3. The warranty period is 12 months from delivery, but 15 months after commissioning of the goods. Partial delivery or performance impossibility solely based on negligence or delay in execution solely based on negligence is limited to a maximum of 3% of the net order amount per contract. In this case we can only assume liability up to a maximum of 20% of the net order amount. In the event of defects within 10 days of receipt of the goods at the latest. If repair or replacement proves ineffective, then the customer – at his discretion – may withdraw from the contract or seek a reduction in the purchase price.

In regard to replacements and rework we assume liability to the same extent as for the original item. In the case of replacement the warranty period commences to run anew for the part replaced. The use of BORRIES genuine spare parts and consumables is a prerequisite for us to assume liability, which are the subject matter of the contract.

5. If any parts replaced or parts no longer required cannot be returned to us due to reasons caused by the contract partner, BORRIES is entitled to invoice these parts.

VIII. Claims for Damages

1. The amount of claims for damages held by the customer in the case of impossibility of contract execution or delay in execution solely based on negligence is limited to a maximum of 3% of the net order amount per contract. In this case we can only assume liability up to a maximum of 20% of the net order amount. In the event of defects within 10 days of receipt of the goods at the latest. If repair or replacement proves ineffective, then the customer – at his discretion – may withdraw from the contract or seek a reduction in the purchase price.

2. Any claims for damages of the customer based on action in tort are also excluded in the event of breach of obligations during contract negotiations which are solely the result of negligence, are excluded.

3. Claims for damages of the customer based on a contract, tort, or any other legal ground are excluded.

4. The provisions of § 309 Clause 7 of the German Civil Code (BGB) remain unaffected.

IX. Compensation in the Case of Contract Rescission

1. If an order is cancelled for reasons for which the customer is responsible, then the customer is obliged to pay compensation to an amount of at least 20% of the net order value – notwithstanding the right to the assertion of a higher actual loss.

X. Miscellaneous

1. Illustrations, dimensions, weights, performance and power consumption values, etc., are as accurate as possible in the brochures and lists provided, but are not binding. This also applies to pattern embossing, especially if this was not or could not be made on original material in its final state.

2. Special provisions apply for assembly, commissioning, training and production assistance. BORRIES guarantees a usual response time of 24 hours during the agreed service period for final destination sites in Germany. The service period is Monday to Friday from 8 am to 6 pm (except for bank holidays within a working week).

3. In the case of deliveries abroad, the above provisions apply unless otherwise agreed in writing. At the request of the customer we can also provide weight specifications, which are always non-binding. We cannot guarantee adherence to foreign packing and customs regulations.

4. If individual provisions should or become invalid, the validity of these Terms and Conditions of sales, delivery and payment are otherwise unaffected.

XI. Place of Performance, Jurisdiction, and Applicable Law

1. Pleihausen is the place of performance and Routingen is the place of jurisdiction to the extent that customers are merchants, legal persons under public law or special funds under public law.

2. Any disputes arising from the contract shall be exclusively subject to the jurisdiction of the courts of the Federal Republic of Germany.

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