

GENERAL CONDITIONS OF SALE

1. APPLICABILITY.

The present General Conditions of Sale ("GCS") apply to any and all supplies made and services rendered by the company ISEO Deutschland GmbH (hereinafter „ISEO“). Issuing the order or, in any case, accepting the goods/services entails acceptance of the present GCS by the purchaser as binding. Any and all General Conditions of Purchase used by the Buyer and in contrast with the GCS do not apply, even if the Purchaser should refer to them in its order documents and ISEO hereby expressly rejects such general conditions of purchase.

2. ORDERS. CONCLUSION OF THE CONTRACT.

2.1 The orders issued by the Purchaser become binding following ISEO's written order confirmation or, if no such order confirmation is issued, with execution of the order (hereinafter „Binding Orders“). An order issued by the Purchaser concerning goods and/or services represents an offer by the Purchaser to purchase the goods and/or services in accordance with the present GCS; other contractual documents apply only to the extent that the present GCS expressly provide so or if the parties have expressly reached a relating written agreement. Any and all amendments to the Binding Order are deemed binding only if made in writing.

2.3 To the extent the Parties do not agree otherwise, cost estimations are not binding and are considered only as a request to make an offer and, in any case, cease to apply 6 weeks after their date. Any and all indications contained in the catalogue of goods, price lists or similar documents of ISEO are not binding and ISEO reserves its right to amend such documents, as well as the characteristics of the goods, at any time until the Parties have agreed upon a Binding Offer. Also subsequent to said date, ISEO reserves its right to amend the goods to the extent this is necessary to comply with mandatory legal provisions. In such case, the Purchaser may cancel the order with exclusion of any right to claim damages.

3. SUPPLY OF GOODS. NON-CONFORMITIES.

3.1 ISEO shall supply the ordered goods in the quantities, quality and at the date specified in the Binding Order.

3.2 For justified reasons, ISEO has the right to make partial shipments in connection with which ISEO may in its sole discretion, issue partial invoices.

3.3 ISEO warrants that the delivered goods are, at the time of passing of the risk, free from construction, material and production defects and correspond to the agreed specifications, if used properly. Any and all rights of the Purchaser in connection with a defect become time-barred two years after the passing of the risk.

3.4 ISEO's warranty obligations cover only the parts produced by itself. To the extent semi-finished goods are supplied to the Purchaser, the Parties acknowledge that the lock-up technology is not completely assembled (semi). In connection with such products, therefore the warranty covers only the semi-finished parts, but not also the assembly or installation if made by third parties subsequent to the supply.

3.5 In case of supply of goods that are assembled together with components made by third parties, including, but not limited to, software developed by third parties, ISEO's warranty obligations vis-à-vis the Purchaser are limited to the parts actually produced and the services rendered by itself for assembly with the third-party products; in connection with the third-party products ISEO's liability is limited to the extent of its own rights against the third party.

3.6 Any and all indications contained in the catalogues, general product descriptions, photos etc. are not binding and have only indicative character; a binding agreement on the characteristics of the product has to be made in writing with express indication as such an agreement. In addition, ISEO does not accept any liability for the effective readiness of the ordered products and/or services for the intended use, exception made for those products and/or services that have been adapted to the specific requests by the Purchaser and only to the extent that such specific requests have become part of the contract. Other declarations concerning the scope of delivery, characteristics of the product and/or ISEO's capability, if rendered without intention to deceive, are binding for ISEO only if they have become part of the contract.

3.7 ISEO reserves the right to change the characteristics, if necessary even upon short notice, to the extent this is necessary to comply with mandatory legal provisions, whereupon ISEO shall inform the Purchaser immediately, in connection with which the Purchaser has no right to claim damages. To the extent that, following such modification, the ordered goods can no longer be used by the Purchaser, he shall have the right to cancel the order, to be exercised in writing within a mandatory term of 14 days following receipt of the communication by ISEO. Exception made for cases of intent and gross negligence, the Purchaser has no right to claim damages.

3.8 To the extent that the Parties have not agreed otherwise, delivery dates are only intended dates; even if the parties have agreed upon binding delivery dates, such dates are not to be intended as of the essence and in any case they apply only if the Purchaser has complied, at the agreed dates, with its own obligations in accordance with art. 7 below as well as with any other obligations provided for, if any, in the Binding Order. If no delivery dates have been agreed upon, the Products shall be delivered in any case within a reason-

able period of time taking account all circumstances. In the cases contemplated in art. 5.2 below, ISEO shall adapt the delivery dates to the new circumstances and inform the Purchaser thereof.

3.9 To the extent that execution of the order requires the purchasing, by ISEO, of third-party products, execution of the order is subject to the correct and timely supply by the third party. Said third party is by no means considered as an auxiliary of ISEO.

3.10 Following receipt of the goods, the Purchaser shall check them immediately for damages and inform ISEO in writing about any and all damages no later than 5 days following their detection and, in any case, no later than 14 days following receipt of the products. Hidden defects (i.e. such defects that cannot be reasonably detected within the framework of an external visual inspection) have to be reported in writing immediately after their detection. In case of a late communication the Purchaser loses any and all rights in connection with a defect. In connection with any notice of defects ISEO shall have occasion to inspect and control the defective products; upon ISEO's request, the defective products have to be returned to ISEO at its own cost for inspection in a cost efficient way. If it should turn out that the notice was unjustified and if the Purchaser should have been able to recognise the absence of a defect, applying an ordinary degree of diligence, the Purchaser shall reimburse ISEO of all costs caused in connection with handling of the defect notice in an adequate amount.

3.11 In presence of a real defect ISEO shall, within a reasonable time and in its sole discretions, either remove the defect at the place of delivery by means of an exchange of the defective components (cylinders, components, groups of components etc.) or supply a new product free of defects (hereinafter collectively „Additional Fulfilment“). Only if ISEO should be late in carrying out the Additional Fulfilment or in cases of particular urgency, the Purchaser has the right to remove the defect either personally or through a third party at ISEO's expenses, to the extent this is necessary to avoid a danger for the Purchasers company („Self-Removal“).

3.12 To the extent that the return of the Products by the Purchaser should turn out to be unjustified in accordance with the provisions of the present GCS, the Purchaser remains obliged to pay the entire sales price. ISEO is under no obligation to accept the returned goods. The missing acceptance of the return does not constitute, in any case, default of acceptance. The acceptance of the goods, if any, will be considered only as a gesture of goodwill and does not constitute a custody relationship. Exception made for the cases of intent and gross negligence, ISEO shall not be liable for damages and/or destruction of the products that have been returned without a reason.

3.13 The Purchaser loses his warranty rights to the extent that the defect is caused by circumstances for which ISEO is not responsible, such as improper use, failure to respect the instructions for use, improper beginning of the operations, improper assembly of non-connecting parts, improper treatment or improper installation by the final customer, use of unsuitable accessory parts, use of keys that have been produced unlawfully or caused by improper reparations and/or caused by normal wear and tear.

3.14 The transportation and material costs necessary for the Additional Fulfilment are borne by ISEO.

3.15 If the Additional Fulfilment is not successful or not reasonable for the Purchaser, the Purchaser has the right, in its sole discretion, to resolve the contract in accordance with the law, to lower the sales price and/or to claim damages in accordance with art. 9 or to claim reimbursement of his expenses.

3.16 If the Purchaser wishes to cancel, in whole or in part, the Binding Order without a legal title to do so and ISEO should elect, as a gesture of goodwill, to accept the cancellation, the Purchaser has to indemnify ISEO of the relating damages, including, but not by way of limitation, the relating costs and the missed earnings. To the extent that the cancellation in accordance with the present article 3.16 entails the return of the Products that have already been supplied, the Purchaser has to pay to ISEO a handling fee in the amount of 40% of the value of the products plus VAT in connection with acceptance of the returned goods.

4. SERVICES. WARRANTY.

4.1 To the extent that ISEO supplies, in addition to the supply of goods or autonomously, services, rendering of the services shall be made in accordance with the specifications set forth in the Binding Order and, additionally, in accordance with the provision set forth in the present GCS as well as in accordance with the VOB/B and the applicable law on rendering of services and performance of work.

4.2 If ISEO has doubts concerning the requested way to render the services, even if requested by way of an amendment to the original order, ISEO shall inform the Purchaser immediately. If, following such communication, the Purchaser should insist on the requested way of rendering of the services without amendment, the Purchaser hereby exempts ISEO from any and all liability in connection with the specific way to render the services, both vis-à-vis the Purchaser itself and vis-à-vis third parties.

4.3 If not agreed otherwise in writing, the execution dates are only intended dates; even in case the parties have agreed upon binding execution dates, such dates are not to be intended as of the essence and in any case they apply only if the Purchaser has complied, at the agreed dates, with its own obligations in accordance with art. 7 below as well as

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- with other obligations provided for, if any, in the Binding Order. If no execution dates have been agreed upon, the products shall be delivered in any case within a reasonable period of time taking account all circumstances.
- 4.4 In any case, ISEO has the right to render partial services and to ask for partial acceptance. To the extent the Parties have not agreed upon a formal acceptance, use of the services shall be deemed as acceptance; the same applies in case of partial acceptances.
- 4.5 Passing of the risk in connection with the realised work is governed by § 644 BGB. Should the acceptance be delayed for reasons for which the Purchaser is liable, the risk of a fortuitous destruction passes to the Purchaser during the period of the delay.
- 4.6 The Purchaser has to report any and all visible defects no later than 14 days following acceptance; otherwise the Purchaser loses its warranty rights in connection with such defect. To the extent that the defects could have been reasonably detected already prior to the acceptance, the Purchaser's warranty rights are limited to the right to have the defect rectified; other warranty rights are excluded.
- 4.7 ISEO's warranty is limited in the first place and at its sole discretion, to the rectification of the defective works or to the (also partial) new realisation of the work (hereinafter collectively „Additional Fulfilment“); a self-removal of the defect by the Purchaser in accordance with § 637 BGB is permitted only if this has been agreed upon between the parties or in case ISEO has violated its obligation to make an Additional Fulfilment within a reasonable period of time as set by the Purchaser. Only if the Additional Fulfilment or rather the self-removal of the defect should prove insufficient to remove the defect, the Purchaser has the right, in its sole discretion, to either lower the price, to terminate the contract, or to claim damages in accordance with art. 9 of the present GCS. In case of termination of the contract, the Purchaser remains obliged to pay the price for those services already rendered to the extent that such services remain useful for the Purchaser despite the termination.
- 4.8 To the extent that the parties agreed that ISEO has to provide a guarantee for the execution of the contract and/or to safeguard the Purchaser's warranty rights, ISEO, in its sole discretion, may substitute the Purchaser's right to withhold part of the amount owed with a bank guarantee.
- 4.9 To the extent the work to be realised consists in the development of a software product or to the extent that such software is incorporated in a product sold hereunder, ISEO hereby indicates that, in accordance with the current state of technology the development of a software that is completely free of any kind of defect, is not feasible or rather can be achieved only with an unreasonable effort. Therefore, ISEO assumes only the warranty for a software that is fit for the usual or contractual use on the basis of the agreed specifications. The release, if any, of periodical updates to improve the software does not constitute a removal of defects, but only the thriving for a constant improvement of the software.
- 5. PRICES. PAYMENTS.**
- 5.1 The prices applied are those indicated in the price list valid at the delivery date, which can be consulted in its current version at ISEO's offices; any new pricelist supersedes the preceding version which, therefore, expires automatically. All prices are calculated ex works net of packaging and transportation costs as well as insurance and applicable VAT. The costs to provide evidence that the goods have been handed over to the freight forwarder, if requested by the Purchaser, have to be borne by the later. Any and all international commercial terms that may be used have to be construed in accordance with the Incoterms – ICC, Paris in their current version.
- 5.2 If a request for amendment of instruction given by the Purchaser in connection with a Binding Order or new a mandatory legal provision should entail a modification (increase or decrease) of the costs and/or time necessary to execute the Binding Order, the prices and/or time necessary to execute the contract shall be adjusted accordingly.
- 5.3 In connection with orders with a value below a certain amount, ISEO, in its sole discretion, may apply an adequate surcharge as a handling fee.
- 5.4 If, following the order confirmation or conclusion of the contract, there should be an increase of more than 5% in the cost of the raw materials to be purchased by ISEO for execution of the Binding Order, ISEO reserves its right to increase the price of the ordered goods at any time following the date of the order proportionate to the increase in the material price; the request for increase has to be communicated to the Purchaser in writing prior to execution of the order; in such case, the Purchaser has the right to cancel the order in writing within 5 days following receipt of said communication; otherwise the price increase becomes binding following expiry of the afore-mentioned 5-day-period. Should the Purchaser elect to cancel the Order, any and all damage claims in connection with said cancellation are expressly excluded.
- 5.5 The Purchaser has no right to set-off whatever own claims against ISEO with the obligation to pay the purchase price, exception made for the case that said counterclaim is either undisputed or finally binding; the same applies to any and all retention rights of the Purchaser in connection with the amounts owed to ISEO. The afore-mentioned prohibition to set-off does not apply in connection with the rendering of services.
- 5.6 Any and all payments have to be made in EURO and exclusively in favour of ISEO. Discounts shall be applied only if expressly agreed upon between the parties and, in any case, provided that the Purchaser has paid all preceding undisputed invoices that are overdue for not more than 10 days.
- 5.7 In case of late payment, interests in the amount of 5 percentage points above the respective base lending rate of the German central bank apply, without prejudice to ISEO's right to give evidence of its own obligation to pay higher interest rates; if the relating transaction is, for both parties, a commercial transaction as defined in § 343 of the German commercial code (HGB), interest rates in the amount of 8 percentage points above the respective base lending rate of the German central bank apply. There shall be no late payment if the delay is caused by circumstances beyond the control of the Purchaser. In addition, and without prejudice to other rights on the basis of applicable law in case of late payment, ISEO has the right, in case of delay of payment of only one invoice or in case of ascertained default by the Purchaser, to terminate the contract or, in its sole discretion, to suspend, until complete payment of all outstanding amounts, further deliveries on the basis of the same or another contractual relationship and/or to claim payment of all outstanding amount, even if not overdue relating to the same or another order.
- 5.8 If not otherwise agreed, all payments have to be made by wire transfer on the bank account indicated by ISEO. Payment date is the date on which the amount has been accredited on ISEO's bank account.
- 5.9 If not otherwise agreed, the invoice is transmitted electronically. If the Purchaser should ask for a paper copy of the invoice, ISEO reserves its right to charge a handling fee in an adequate amount.
- 6. PACKAGING, DELIVERY, PASSING OF THE RISK.**
- 6.1 If not otherwise agreed, ISEO shall choose the packaging, modality and way of transportation in its sole discretion.
- 6.2 An insurance policy of the transport is stipulated only of requested by the Purchaser who shall bear the relating costs.
- 6.3 The risk of a fortuitous loss of damage of the goods passes upon the Purchaser in any case (including cases of paid carriage) at the time the goods are handed over to the Purchaser or to the carrier. In case of a loss or damage of the goods following the passing of the risk, ISEO's right to claim the entire payment remains unprejudiced.
- 6.4 In case of a loss of the goods by the carrier, ISEO cedes its rights vis-à-vis the carrier to the Purchaser.
- 7. FURTHER OBLIGATIONS OF THE PURCHASER.**
- To the extent that this should prove to be necessary in order to enable ISEO to comply with its obligations arising out of the Binding Order, the Purchaser shall provide on time all permits, materials, facilities, equipment or other that may be necessary; otherwise ISEO shall not be held liable for any and all relating delays in executing the works and/or supplying the Products deriving.
- 8. RETENTION OF TITLE.**
- 8.1 All supplies of goods by ISEO are made with a retention of title. The supplied goods remain the sole property of ISEO until any and all obligations deriving from the respective order have been fulfilled.
- 8.2 In case of any modification or processing or transformation of the goods supplied hereunder by the Purchaser, the Parties agree that said modification or processing or transformation shall be considered carried out on behalf of ISEO. In such case, ISEO shall become partial owner of the new product during any single step of the process and also with regard to the finished product, in proportion of the objective value of the supplied goods with respect to the value of the other processed goods at the time of processing.
- 8.3 ISEO undertakes to liberate the securities upon request by the Purchaser to the extent that the sales value of the secured property exceeds the value of the secured claims by more than 20%.
- 8.4 Before the transfer of the title, the Purchaser is already obliged to treat the delivered goods with all necessary care. Prior to such moment, the Purchaser is also obliged to inform ISEO immediately in writing if third parties try to put a pledge on the goods or otherwise interfere with the goods, whilst informing such third party about ISEO's property. To the extent that the third party is not able to reimburse ISEO the judicial costs deriving from a procedure ex § 771 ZPO, the Purchaser shall hold ISEO harmless in connection with any and all judicial and extrajudicial costs deriving from such a procedure.
- 8.5 The Purchaser has the right to sell the goods in the normal course of business. The claims against the customer in connection with such sale are being assigned in advance from the Purchaser to ISEO in an amount equal to the gross amount indicated in the invoice issued by ISEO (including VAT). Such assignment applies irrespective of the fact whether the goods have been modified or not. The Purchaser remains entitled to recover the claims against its customer without prejudice to ISEO's right to recover the amount itself in its sole discretion. Nevertheless, ISEO undertakes not to recover the amount as long as the Purchaser respects its payment obligations, is not in default and in particular in the absence of any filings for bankruptcy or similar procedures.
- 9. LIABILITY. DAMAGES. PRODUCT LIABILITY. DELAY.**
- 9.1 ISEO's legal and contractual liability for damages is limited as follows:
- (i) Exception made for cases of death, personal injury and health damages, in cases of

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- slightly negligent violation of essential contractual obligations, ISEO's liability is limited to those damages that could be reasonably foreseen at the time the contract is concluded;
- (ii) In case of a slightly negligent violation of non-essential contractual obligations any liability of ISEO is excluded;
- (iii) likewise any and all liability for normal wear and tear is excluded.
- 9.2 The afore-mentioned limitation of liability does not apply in any and all cases of mandatory legal liability (in particular in accordance with the product liability act (ProdHG) as well as in case the Parties agree upon a contractual guaranty.
- 9.3 The Purchaser shall adopt adequate measures to avoid and limit any and all damages.
- 9.4 In case of a co-liability by the Purchaser, § 254 BGB shall apply accordingly also to the legal liability.
- 9.5 If the Purchaser should resell the Products without modifications or following a connection with other goods, he shall hold ISEO harmless in connection with any and all product liability claims brought forward by a third party, including, but not limited to, any and all legal expenses or costs for recall actions to the extent that the Purchaser is liable for the defect that has caused the product liability claim. To the extent that the cause for the damage can be collocated in the sphere of responsibility of the Purchaser, the latter has the burden of proof concerning its own liability.
- 9.6 If the third party should bring forward judicial claims against ISEO based on product liability, the Purchaser shall join the proceeding as intervenor for ISEO. If the Purchaser should fail to intervene, he cannot subsequently raise the objection that the proceeding has been conducted improperly in accordance with § 68 ZPO.
- 9.7 In case of a delay of the supply of the Products and/or execution of the works, with respect to the agreed dates, the Purchaser can invoke its rights for late execution only if ISEO is responsible for the delay and ISEO has failed to respect an additional term set by the Purchaser in writing. To the extent that the delay is caused by a late delivery by one of ISEO's subsuppliers, this does not constitute ISEO's responsibility. In these cases, as well as in all cases mentioned under the following art. 10, the agreed delivery dates shall be extended, even if there is already a delay, for the duration of such circumstances. In these cases ISEO shall immediately inform the Purchaser about the delay and the presumable durations thereof as well as about the reasons.
- 9.8 To the extent that the Purchaser should refuse to accept the Products and/or Services properly offered to him, this causes a default of acceptance and he remains obliged to pay the entire price of the Products and/or Services. In addition, ISEO has the right to claim any and all damages caused by the default of acceptance.
- 10. FORCE MAJEURE.**
- 10.1 If one of the Parties should suffer an impediment, a limitation or delay in connection with the execution of its contractual obligations, caused by natural disasters, public acts or omissions, war, hostilities of any kind, terrorist acts, labour struggle, missing or late supply of materials or equipment, fire, explosions, accidents or stoppage of important machines or equipment or other causes (be they comparable to the afore-mentioned list or not), beyond the Party's reasonable control, such Party can invoke these circumstances as an excuse for the duration of the impediment, limitation or delay and hence is not liable for the breach. In such cases, the term for execution of the contractual obligation is extended automatically for the duration of the cause of force majeure; the other Party has to be informed immediately about the occurrence of a case of force majeure, exception made for those circumstances of force majeure that impede also such communication. In case of a violation of the information obligation, the respective Party loses the right to invoke the cause of force majeure as an excuse.
- 10.2 If the performance of the contract should be delayed, for one of the causes mentioned under art. 10.1 above, for more than three months and if the Parties have not agreed upon a different way to perform the contractual obligations once the causes of force majeure cease to exist, thereafter each Party can terminate the contract with at least 30 days' notice in writing as long the cause of force majeure continues to exist, without any obligation to indemnify the other party.
- 11. INTELLECTUAL PROPERTY.**
- 11.1 If not otherwise expressly agreed in writing, execution of the Binding Orders with application of the present GCS shall not entail any transfer of intellectual property rights of any kind from ISEO to the Purchaser. Also, no license shall be conceded in connection with ISEO's rights, including the trademark and sign rights.
- 11.2 The Purchaser has no right to remove ISEO's signs from the Products supplied by ISEO or to modify them.
- 11.3 Likewise, the Purchaser has no right to use ISEO's name rights and commercial signs in a misleading way in the framework of its own commercial relations. This applies in particular, but not by way of limitation, to the operation of websites by the Purchaser with use of ISEO's name rights or commercial signs in connection with domain names and/or the specific form of the internet presentation. To the extent that the internet presence of the Purchaser is realised in such a way that the user is made to believe, in a misleading way, that the internet presence is organised or at least authorised directly by ISEO, the Purchaser shall, upon ISEO's simple request (i) modify the website, (ii) cancel the website or (iii) transfer ownership of the website to ISEO.
- 11.4 To the extent that the ordered products are made in accordance with specifications, instructions, documents, drafts and/or designs provided for by the Purchaser, the Purchaser is liable vis-à-vis ISEO that in such a way ISEO does not violate any rights of third parties, such as patents, utility models design patents or other industrial property rights or copy rights and the Purchaser holds ISEO harmless in connection with all relating claims that may be brought forward by such third party.
- 12. TERMINATION CLAUSE.**
- 12.1 Each Party may terminate the contract at any time for just cause and without termination notice following a written reminder letter or warning notice; a prior reminder letter/warning notice is not requested to the extent that, based on the gravity and/or nature of the violation, the non-breaching Party cannot reasonably be requested to continue to be bound by the contract. ISEO's right to terminate the contract in accordance with § 643 BGB is not prejudiced.
- 12.2 ISEO may likewise terminate the contract in case a bankruptcy procedure or a similar proceeding on the basis of the debtor's inability to pay and/or overindebtedness is opened or such opening is refused for lack of sufficient funds.
- 12.3 The right to terminate the contract has to be exercised no later than 14 days from the date when the respective Party has full knowledge of the circumstances on the basis of which the contract can be terminated.
- 13. CONFIDENTIALITY. DATA PROTECTION.**
- 13.1 The receiving party shall not make available to third parties any and all confidential information without the prior written consent of the disclosing Party, exception made for those cases in which such disclosure is necessary for proper fulfilment of the contractual obligations.
- 13.2 The confidentiality obligation contained in the preceding article is applicable until the complete fulfilment of all reciprocal obligations contained in the Binding Order as well as for a subsequent period of 3 years after its termination for whatever reason. The obligation does not apply to such information which, at the time of disclosure, has been of public knowledge through no fault of the receiving Party or which has to be disclosed on the basis of applicable law or an order imposed by the public authorities.
- 13.3 Immediately after or directly prior to the termination of the respective contractual relationship the disclosing Party may request the restitution of all confidential information.
- 13.4 The Purchaser is hereby informed that ISEO collects, treats and transmits data for the purpose of executing its contractual obligations.
- 13.5 By entering into a business relationship with ISEO and in particular by submitting the personal data requested in the new customer form, the ordering party gives its consent to the processing of the collected data according to its purpose of collection. A processing of personal data for other purposes as well as the processing of special categories of personal data within the meaning of Art. 9 of Regulation (EU) 2016/679 shall only take place in compliance with § 22 and § 24 BDSG.
- 13.6 ISEO declares that personal data will be collected and processed for the following purposes:
(I) to perform the contractual obligations,
(II) for accounting purposes and
(III) to comply with legal obligations towards third parties.
- 14. MISCELLANEOUS.**
- 14.1 If a Party should fail to object to a breach of contract by the other Party and/or fail to exercise (or exercise late) its own rights provided for by the contract, such behaviour cannot be construed as an approval of the other Party's behaviour and/or waiver of its own rights, exception made for those cases in which the present GCS do expressly provide for such a consequence.
- 14.2 If single clauses of the present GCS should be or become null and/or invalid, the remaining clauses remain in effect. In such a case, the Parties shall substitute the null and/or invalid clause with a valid and/or effective clause with a content as much as possible similar to the economic effects of the null and/or invalid clause.
- 14.3 Any and all communication made in accordance with the present GCS have to be made in writing in order to be effective; transfer by electronic means which guarantee registration of transmission is sufficient.
- 14.4 The Purchaser has no right to assign the rights deriving from the order or the contract to third parties without ISEO's prior consent; to the extent that the Purchaser gives instructions to ISEO to supply the ordered Products and/or services to third parties, including other companies with whom the Purchaser is connected within the same industrial group, the Purchaser remains obliged to pay the agreed purchase price.
- 14.5 If the Purchaser is classified as an entrepreneur and/or commercial user within the meaning of the commercial code, he shall dispose of the acquired Products at its own costs in accordance with § 10 2nd par. Elektrogerätegesetz and shall hold ISEO harmless in connection with any and all relating claims by third parties.
- 14.6 The Purchaser agrees that ISEO may ask, in its sole discretion, for an appraisal of creditworthiness of the Purchaser.

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15. PLACE OF FULFILMENT, VENUE, APPLICABLE LAW.

- 15.1 Place of fulfilment is the place of ISEO's industrial plant from which the ordered Products are supplied or rather, in case of performance of work, the place of execution.
- 15.2 Venue for any and all controversies that may arise in connection with the Binding Order is the place where ISEO has its registered offices, with the partial exception that ISEO may sue the Purchaser before any other Court that has jurisdiction over the defendant; the same applies also to specific procedures on the basis of documents, cheques and financial bills.
- 15.3 The present GCS and the Binding Orders issued hereunder are governed by and construed exclusively in accordance with German material law with exclusion of the provisions on conflict of laws.

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