

BRIDON INTERNATIONAL GmbH

General Terms and Conditions

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement, the following terms will have the following meanings:

“Acknowledgement”	means Bridon’s acceptance (including via email or via the Ordering Portal) of an Order;
“Affiliate”	means an affiliated entity as defined in § 15 German Stock Corporation Act (<i>Aktiengesetz</i>);
“Agreement”	means the contract for the supply of the Deliverables by Bridon to the Buyer, comprising these General Terms and Conditions, the Special Terms, the Quotation and Acknowledgement, and any other documents expressly incorporated by reference;
“Applicable Export Control or Economic Sanctions Programs”	has the meaning set out in clause 18.1(c) of these General Terms and Conditions;
“Background IP”	means any Intellectual Property Rights owned by either Party on the date of the Agreement or created outside the terms of this Agreement and, in relation to the Buyer, shall include any Intellectual Property Rights in the Specification;
“BGB”	means German Civil Code (<i>Bürgerliches Gesetzbuch</i>);
“Bridon”	means Bridon International GmbH, a company with registered office in Magdeburger Straße 14a, 45881 Gelsenkirchen with company number 12 HRB 2184, Amtsgericht Gelsenkirchen;
“Buyer”	means the person, company, firm or organisation who places the Order;
“Buyer Provided Items”	has the meaning set out in clause 14.1(a) of these General Terms and Conditions;
“Commercially Reasonable Efforts”	means the taking of such steps and the performance of obligations in a manner that a Party would do if it were acting in a determined, prudent and reasonable manner in order to achieve the desired end result for its own benefit;
“Confidential Information”	means, in respect of a Party, information in any form (whether written, electronic, graphic, oral or otherwise) that falls within any of the following categories: (a) it has been provided by the Party and was marked confidential (or a similar designation) or was stated to be confidential at the time of disclosure; (b) information identified in this Agreement as Confidential Information of the Party;

	<p>or</p> <p>(c) information which is, by its very nature, clearly confidential;</p>
“Deliverables”	means the Goods and/ or Services to be supplied by Bridon to the Buyer;
“Delivery Date”	<p>means:</p> <p>(a) the date when Bridon places the Goods at the Buyer’s disposal at the Delivery Location;</p> <p>(b) the date the Goods are delivered to the Buyer; or</p> <p>(c) the date when Bridon has agreed to commence performance of the Services;</p> <p>as specified in the Acknowledgement or otherwise agreed between the Parties;</p>
“Delivery Location”	means the city or port of load/ discharge as specified in the Acknowledgement or otherwise agreed between the Parties;
“Effective Date”	has the meaning set out in clause 3.1;
“Force Majeure Event”	means acts of God, fire, flood, war, acts of terrorism, riot, civil commotion, governmental actions, labour disputes, shortages of necessary raw materials, and any similar events beyond the reasonable control of the non-performing Party;
“General Terms and Conditions”	means clauses 1 to 19 (inclusive);
“Good Industry Practice”	means that degree of reasonable skill, care, prudence and foresight and practice which would ordinarily be expected of a reasonably skilled and experienced person engaged in the same or similar type of undertaking as that of Bridon, under similar circumstances;
“Goods”	means the goods to be provided by Bridon to the Buyer, as described in the Acknowledgement;
“HGB”	means German Commercial Code (<i>Handelsgesetzbuch</i>);
“Incoterms”	reference to Incoterms herein shall be deemed to be a reference to the most recent version of the Incoterms published by the International Chamber of Commerce (ICC);
“Intellectual Property Rights”	<p>means:</p> <p>(a) copyright, database rights, design rights (whether registered or unregistered), rights in know how and Confidential Information;</p>

	<p>(b) patents, utility models, trade marks, trade names, IP addresses or IP address schemes, domain names and topography rights;</p> <p>(c) applications for or registrations of any of the rights described in (a) or (b) above; and</p> <p>and any other intellectual property having a similar nature or equivalent effect anywhere in the world;</p>
“Order”	means the Buyer’s offer to purchase Goods and/or Services, as described in a Quotation;
“Ordering Portal”	means the Buyer’s electronic ordering system;
“Party”	means either Bridon or Buyer and “Parties” means both Bridon and Buyer;
“Price”	has the meaning set out in clause 10.1 of these General Terms and Conditions;
“Quotation”	<p>means, as applicable:</p> <p>(a) a document issued by Bridon to the Buyer, on Bridon’s standard form or in another format, which sets out details of the relevant Goods and/or Services, any Special Terms and the Price; or</p> <p>(b) where Supplier is purchasing Goods or Services from the Standard Price List, that Standard Price List shall be deemed to be the Quotation;</p>
“Services”	means the services to be provided by Bridon to the Buyer, as described in the Acknowledgement;
"Special Terms"	means any additional terms and conditions set out or referred to in the Acknowledgement relating to the supply of the Deliverables;
“Specification”	means the technical requirements of the Deliverables as notified by the Buyer to Bridon and upon which Bridon provided the Quotation (save where the Buyer is purchasing goods or services from the Standard Price List in which case the Quotation will take no regard of the technical requirements of the Buyer) and as such is confirmed in the Acknowledgement;
“Standard Price List”	means Bridon’s commercially available price list, setting out the prices for its goods and services, as may change from time to time; and
“ZPO”	means German Code of Civil Procedure (<i>Zivilprozeßordnung</i>).

1.2 Interpretation

1.2.1 Unless otherwise defined in clause 1.1, terms used in the manufacturing industry or other relevant

business context will be interpreted in accordance with their generally understood meaning in that industry or business context.

- 1.2.2 In the event of any conflict or inconsistency between them, the following parts of the Agreement shall take precedence in the following order:
- (a) the Acknowledgement
 - (b) the Special Terms;
 - (c) the Specification; and
 - (d) the General Terms and Conditions.

2. APPLICATION

- 2.1 These General Terms and Conditions (hereinafter “**Conditions**”) shall exclusively govern all supplies and services furnished by Bridon to the Buyer.
- 2.2 Any general terms and conditions of the Buyer which deviate from these Conditions shall only apply where Bridon explicitly accepted in writing that they shall apply instead of these Conditions. These Conditions shall also apply in case Bridon has knowledge of deviating conditions of the Buyer and, despite such knowledge carries out supplies to the Buyer without reservation.
- 2.3 These Conditions shall also govern any future business relations and in particular in the event of follow-up and demand orders which are communicated verbally, even without being specifically referred to again.
- 2.4 These Conditions shall apply to sales subject to the Incoterms or any other trade clauses only to the extent they do not contradict the Incoterms or trade clauses.

3. CONTRACT FORMATION

- 3.1 The Effective Date of the Agreement will be the date of the Acknowledgement. An order is considered as a binding offer (§ 145 BGB) and Bridon reserves a period of two weeks for acceptance, beginning from the time of receipt of the order. The contract shall only be concluded following the written Acknowledgement by Bridon (*Auftragsbestätigung*), which shall also be decisive for the content of the contract.
- 3.2 Unless previously stated otherwise in writing by Bridon, all Quotations are subject to change at any time and Bridon will not confirm the Price until an Order has been made. If the Price of the Goods and/or Service is higher than the Price stated in the Quotation, Bridon will, at its discretion, contact the Buyer for its instructions or not accept the Order. If no adjustment to the Price set out in the Quotation is required, the Order shall be deemed capable of acceptance and, subject to (i) availability of the necessary materials; and (ii) the Buyer being able to provide the necessary authorisations and/or licences, Bridon may issue an Acknowledgement in respect of such Order.

4. BRIDON'S OBLIGATIONS

- 4.1 Bridon shall deliver the Goods and/ or perform any Services in accordance with the terms of the Agreement.
- 4.2 Bridon shall use Commercially Reasonable Efforts to meet any dates specified in the Acknowledgement but any such dates shall be estimates only unless a date of delivery or delivery period is expressly agreed as fixed.

5. BUYER'S OBLIGATIONS

The Buyer shall:

- (a) co-operate with Bridon and provide all reasonable assistance required to achieve the objectives set out in the Acknowledgement, including providing all necessary information, descriptions, Specifications and access to premises to enable Bridon to satisfy its obligations under this Agreement;
 - (b) provide, in a timely manner, such materials and other information Bridon may require and ensure that it is accurate in all material respects;
 - (c) obtain and maintain all necessary licences, consents and other rights necessary to comply with all relevant legislation in relation to the Deliverables;
 - (d) inform Bridon of all health and safety rules and regulations that apply at the Buyer's premises and are relevant to Bridon's supply of the Deliverables.
- (a) If Bridon's performance of its obligations under this Agreement is prevented or delayed by any act or omission of the Buyer, its agents, subcontractors, consultants or employees, Bridon shall not be liable for any costs, charges or losses sustained or incurred by the Buyer that arise directly or indirectly from such prevention or delay, and the time period for Bridon's performance of its obligations under this Agreement shall be extended accordingly.

6. PACKAGING AND DELIVERY

- 6.1 Bridon shall package the Goods in accordance with Good Industry Practice.
- 6.2 Delivery of the Goods shall be, unless otherwise agreed between the Parties, Incoterm FCA, as more specifically described in the Acknowledgement.
- 6.3 If Bridon fails to deliver the Goods or commence performance of the Services on the Delivery Date (except where such delay is as a result of a Force Majeure Event or is caused by a failure of the Buyer to perform its obligations under this Agreement), the Buyer shall be entitled to liquidated damages of 0.5% of the Price per complete week that the Goods are late or performance of the Services has not commenced, subject to a maximum percentage of 5% of the Price. Such damages shall be the Buyer's sole and exclusive remedy for Bridon's delay in delivery of the Goods or performance of the Services.
- 6.4 If, in accordance with clause 6.2, delivery of the Goods is Incoterm FCA or if, in accordance with the relevant Acknowledgement, delivery of the Goods is Incoterm EXW, and the Buyer does not collect the Goods within seven (7) days of the Delivery Date, Bridon shall be entitled to store the Goods at the Buyer's risk and expense.
- 6.5 Part deliveries are permissible.
- 6.6 Where an order consists of several part deliveries, non-compliance, defective or delayed performance of one part delivery shall have no effect on the other part deliveries of such order, except where the part delivery in question is of essential importance for the contract.
- 6.7 Bridon shall have the right to stop delivery and refuse fulfilment of the contract where the Buyer files a bankruptcy petition (*Insolvenzantrag*) or where the Buyer makes the declaration according to § 807 ZPO in lieu of an oath (*Eidesstattliche Versicherung*).
- 6.8 In the event of an order for goods to be delivered on demand, Bridon shall be entitled to immediately obtain the material for the complete order and to produce the total amount ordered. Any changes requested by the Buyer after the placing of his order may therefore not be taken into consideration.

7. TESTING DELIVERABLES

Bridon shall only carry out tests on the Deliverables which are specified in the Quotation (if any). Such tests and inspections shall take place under Bridon's standard testing arrangements, or under such other testing arrangements agreed in writing between the Parties.

8. TRANSFER OF RISK AND TITLE

8.1 Transportation duties and passing of risk (*Gefahrübergang*) shall be determined by the applicable version of the Incoterms valid on the Delivery Date.

8.2 Where the sale is not conducted on the basis of the Incoterms, the risk shall pass to the Buyer when the goods are handed over to the carrier or forwarder, at the latest however, when they leave the works or storage facilities. Where shipment is delayed due to circumstances for which the Buyer is responsible, the risk shall pass to the Buyer when the goods are ready for shipment and the Buyer has been notified thereof.

8.3 If the Buyer does not provide Bridon with explicit binding instructions in writing for further shipment after the passing of risk, Bridon will arrange for shipment to the Buyer or to the place of delivery stated by the Buyer in his order and at the Buyer's expenses. Bridon will choose the carrier or forwarder according to its best knowledge but however, is not liable in this respect. Bridon will place such orders with no special terms under the customary conditions of the carrier and/or forwarder. Bridon will not insure the goods. The Buyer shall bear all costs of shipment.

8.4 The Buyer must raise in good time all complaints of damage in transit also against the carrier or forwarder and their respective insurance companies itself. If this requires the cooperation of Bridon, e.g. by assigning a claim in connection with a third party damage liquidation (*Drittschadensliquidation*), Bridon shall provide it.

8.5 Title to Goods shall not pass to the Buyer until Bridon has received:

- (a) payment in full for the Goods; and
- (b) all other sums due from the Buyer in accordance with the Agreement.

8.6 Where the Buyer takes delivery of or pays for Goods in instalments, title to such Goods shall pass to the Buyer on the payment of the final instalment.

8.7 Until title to Goods has passed to the Buyer, the Buyer shall:

- (a) hold such Goods as bailee and trustee for Bridon;
- (b) not mix or incorporate the Goods with any other goods and shall keep the Goods suitably marked or otherwise plainly identified that they are the property of Bridon;
- (c) maintain such Goods in satisfactory condition and not remove, deface or obscure any identifying mark or packaging on or relating to the Goods;
- (d) subject to clause 8.8, not be entitled to resell Goods in the ordinary course of its business;
- (e) not be entitled to pledge or transfer the Goods as security.

8.8 If, prior to title passing to the Buyer:

8.8.1 Bridon has founded reason to believe the Buyer is in breach of clause 8.7, Bridon may demand the release of such Goods (§ 449 II BGB is expressly waived) and, after having set an adequate deadline

for the release and following an announcement to the Buyer, may enter the Buyer's premises (or such other premises where the Goods are stored) during normal business hours and remove such Goods, while neither the demand for release nor the removal of such Goods shall be deemed to be a rescission of contract by Bridon; or

- 8.8.2 the Buyer sells or otherwise disposes of the Goods or makes any insurance claim or comparable claim in respect thereof, the proceeds of any such sale or any such insurance or comparable proceeds are herewith assigned to Bridon. The Buyer is entitled to receive and request payment for claims described in this clause 8.8.2. despite the claims having been assigned. This entitlement can be revoked by Bridon at any time; or
- 8.8.3 the Buyer processes the Goods, the processing is carried out in the name and for the account of Bridon as manufacturer (*Hersteller*) and Bridon shall directly acquire ownership of the newly manufactured good(s) or – in case the newly manufactured good(s) consist of goods/materials supplied by several suppliers or in case the value of the newly manufactured good(s) is higher than the value of the Goods, Bridon shall acquire partial ownership (*Bruchteilseigentum*) of the newly manufactured good(s) proportionate to ratio of the value of the Goods to the value of the newly manufactured good(s). In case Bridon should not acquire such ownership as described in sentence one of this clause 8.8.3, the Buyer herewith transfers its future ownership or partial ownership (in the aforementioned ratio) of the newly manufactured good(s) to Bridon. In case the Goods are inseparably combined or intermingled with other goods in order to create one integrated product and if one of these other goods is considered as the essential component (*Hauptsache*), the Buyer herewith transfers the partial ownership of the newly created integrated product to Bridon, if the Buyer owns the essential component.

9. WARRANTIES

- 9.1 The Buyer has warranty claims only if it complies with its duty of examination and notice according to § 377 HGB. Bridon warrants to the Buyer by way of statutory warranty claims (*gesetzliche Gewährleistungsansprüche*), not as a guarantee (*Garantie*), that the Deliverables shall, in all material respects, be in accordance with the Specification and free from defects in design, workmanship or materials.
- 9.2 If the Buyer identifies a defect in the Deliverables, Bridon shall at its sole discretion rectify the defect by, either, repairing or replacing the defective Goods or re-performing defective Services as soon as possible after notification of the defect by the Buyer. Where Bridon supplies any replacement Deliverables in accordance with this clause, the provisions of the Agreement shall apply to such replacement Deliverables.
- 9.3 If the defects are not remedied or new goods are not delivered within a reasonable period of time after receiving notification of defects, the buyer shall be entitled at its own discretion to withdraw from the contract or demand a reduction of the purchase price.
- 9.4 The Buyer's statutory warranty claims (*Gewährleistungsansprüche*) become time barred after a period of one year from the Delivery Date or – if applicable – examination of the Goods by the Buyer.
- 9.5 The supply of any replacement Deliverables by Bridon in accordance with this clause or the rectification of a defect by repairing the defective Goods or by re-performing defective Services shall not trigger a restart of the limitation period of one year with regard to the Buyer's statutory warranty claims (*Gewährleistungsansprüche*). In case of the supply of any replacement Deliverables (*Nachlieferung*), the Buyer's statutory warranty claims (*Gewährleistungsansprüche*) shall not become time barred before a period of six months from the Delivery Date of the replacement Deliverables or – if applicable – examination of the replacement Deliverables by the Buyer has elapsed.
- 9.6 Except as expressly set out in this Agreement, all other conditions, warranties or other terms which might have effect between the Parties or be implied or incorporated into this Agreement, whether by statute or otherwise, including the implied conditions, warranties or other terms as to satisfactory quality, fitness for purpose or the use of reasonable skill and care, are hereby excluded.

9.7 The exclusions and limitations of liability as set forth in this clause 9 do not apply in case of an intentional or grossly negligent breach of contract of Bridon or a person commissioned to perform the obligations of Bridon (*Erfüllungsgehilfe*) or in case of death or personal injury.

10. PRICE AND PAYMENT

10.1 Unless expressed otherwise in the Acknowledgement or elsewhere in the Agreement, all prices set out in the Quotation (“**Price**”):

- (a) shall, subject to clause 10.3 remain fixed;
- (b) are payable in the currency specified in the Quotation; and
- (c) are exclusive of Value Added Tax or other applicable sales taxes.

10.2 If the Quotation states that payment is to be made by letter of credit, such letter of credit must be an irrevocable letter of credit satisfactory to Bridon and confirmed by a German or United Kingdom bank acceptable to Bridon. The letter of credit shall be for the price payable for the Deliverables and shall be valid for six months. The letter of credit shall entitle Bridon to immediate cash payment on presentation to such German or United Kingdom bank of the appropriate documentation.

10.3 Bridon reserves the right to increase prices in the event the costs for raw materials and other materials necessary for the production of the goods to be delivered, increase considerably (at least 5%) after the contract has been concluded but before the contemplated delivery date. This also applies to contracts which provide for payment in currency other than Euro, where the Euro- exchange rate changes considerably (at least 5%). In these events Bridon shall have the right to adjust the prices accordingly.

10.4 Where not agreed upon otherwise in writing, payment of the purchase price shall be due immediately. In case a term for payment is agreed the Buyer will be in default (*Zahlungsverzug*) without further notice after the expiration of the term of payment; if no payment term is agreed the Buyer shall be in default (*Zahlungsverzug*) without further notice being necessary after the expiration of 30 days, commencing with the date of the invoice. In such event Bridon shall be entitled to claim default interest (*Verzugszinsen*) at 8 percent points (*Prozentpunkten*) above the applicable interest rate (base interest rate: § 288 II BGB). Bridon reserves the right to claim further damages caused by default (*Verzugsschaden*).

10.5 Payments shall be made by bank transfer to one of Bridon’s accounts listed on the invoice in the currency stated in the confirmation. A payment shall be deemed made when Bridon can dispose over the corresponding funds.

10.6 If the Buyer disputes any invoices, the Buyer shall immediately notify Bridon in writing and the Parties shall use Commercially Reasonable Efforts to resolve the dispute promptly. If the Parties have not resolved the dispute within 30 days of the Buyer giving notice to Bridon, the dispute shall be resolved in accordance with clause 19. Where only part of an invoice is disputed, the undisputed amount shall be paid on the due date.

10.7 If the Buyer fails to pay for any Deliverables in accordance with this clause 10 or, if Bridon has reasonable concerns about the financial viability of the Buyer, Bridon may suspend further performance of the Services or supply of the Goods without liability until payment or satisfactory security for payment has been provided.

10.8 All sums payable by the Buyer shall be paid free and clear of all deductions or withholdings whatsoever, save only as may be required by law. If any deductions or withholding from sums due are required by law, the Buyer shall pay to Bridon such sum as will, after the deduction or withholding has been made, leave Bridon with the same amount as it would have been entitled to receive in the absence of any such

requirement to make a deduction or withholding.

11. INTELLECTUAL PROPERTY RIGHTS

11.1 The Background IP of a Party will remain the property of that Party.

11.2 Each Party hereby grants to the other a royalty-free, non-exclusive, non-transferable licence to use the other Party's Background IP as required for the delivery of and/ or performance of the Deliverables or the use of such Deliverables in accordance with the terms of this Agreement.

11.3 Any Intellectual Property Rights created or developed by Bridon in the course of this Agreement will be owned by Bridon.

11.4 Each Party represents and undertakes to the other Party that the use of:

- (a) its Background IP; or
- (b) any materials, drawings, Specifications or information provided for the purpose of the Deliverables,

will not infringe any third party's Intellectual Property Rights.

12. DATA PROTECTION

12.1. The Buyer agrees that its personal data (*personenbezogene Daten*) within the meaning of the German Data Protection Code (*Bundesdatenschutzgesetz*) which arise during the commercial relationship may be used by Bridon and by the Bridon group for internal company purposes (*gesellschaftseigene Zwecke*).

12.2. Where Bridon is provided with Personal Data from the Buyer, the Buyer hereby confirms that it has obtained all necessary consents to allow Bridon to process such Personal Data as required for the purposes of this Agreement.

13. CONFIDENTIALITY

13.1 Each Party (the "**Recipient**") undertakes to the other Party (the "**Discloser**") to:

- (a) hold all Confidential Information of the Discloser which it obtains in relation to this Agreement, in strict confidence;
- (b) not disclose, or authorise the disclosure of, the Discloser's Confidential Information to any third party other than pursuant to clauses 13.2, 13.3 and 13.4;
- (c) not use, or authorise anyone to use, the Discloser's Confidential Information for any purpose other than the performance of undertaking the Recipient's obligations or the exercise of its rights or the receipt of any benefits pursuant to this Agreement; and
- (d) promptly notify the Discloser of any suspected or actual unauthorised use or disclosure of the Discloser's Confidential Information of which the Recipient becomes aware and promptly take all reasonable steps that the Discloser may require in order to prevent, stop or remedy the unauthorised use or disclosure.

13.2 Each Party may disclose the other Party's Confidential Information to its affiliates and their respective officers, directors, employees, contractors, advisors and auditors, but only to the extent, and provided, that such persons:

- (a) need to know the Confidential Information disclosed to them;
 - (b) have been informed in writing of the confidential nature of the Confidential Information and the purpose for which it may be lawfully used; and
 - (c) comply with the terms of this Agreement in respect of the Confidential Information disclosed to them.
- 13.3 Clause 13.1 will not apply to Confidential Information to the extent that:
- (a) such Confidential Information has been placed in the public domain other than through the fault of the Recipient;
 - (b) such Confidential Information has been independently developed by the Recipient without reference to the Confidential Information of the Discloser;
 - (c) the Discloser has approved in writing the particular use or disclosure of the Confidential Information;
 - (d) such Confidential Information was already known by the Recipient prior to the disclosure without an obligation of confidentiality; or
 - (e) such Confidential Information is independently received from a third party without any obligation of confidence and the Recipient has made reasonable enquiries that the third party owed no obligation of confidence to the Discloser.
- 13.4 Each Party may disclose the other Party's Confidential Information if, and to the extent that, it is required to do so by a Regulator, a relevant stock exchange or otherwise by applicable law.
- 13.5 The obligations with respect to Confidential Information will survive termination of this Agreement.
- 13.6 Any exclusions or limitations of liability set out in this Agreement shall not apply to any liability of the Parties resulting from a breach of this clause 13.
- 14. INDEMNITIES**
- 14.1 The Buyer will indemnify, defend and hold harmless Bridon, its Affiliates and each of their respective officers, directors, employees, suppliers, successors and assigns from any claims arising in relation to, or in connection with, any of the following:
- (a) Bridon's use of any designs, drawings, Specifications, defective materials or products supplied by the Buyer to Bridon ("**Buyer Provided Items**") in respect of the Deliverables, and/ or incorporation of such items into the Goods;
 - (b) the incorrect incorporation, assembly, use, processing, storage or handling of Goods by the Buyer; and
 - (c) any fines or other penalties imposed upon Bridon as a result of the Buyer's failure to comply with its obligations under clause 18.1(c) of these General Terms and Conditions.
- 14.2 Bridon will indemnify, defend and hold harmless Buyer, its Affiliates and each of their respective officers, directors, employees, suppliers, successors and assigns from any Claims arising in relation to, or in connection with:
- Buyer's use of, or sale of, the Goods or use of the Services where such use infringes or misappropriates any Intellectual Property Rights of any third party, but excluding any Claims arising as a result of the use by Bridon of any Buyer Provided Items or incorporation of such

items into the Deliverables.

15. LIABILITY

- 15.1 Bridon is liable pursuant to the statutory provisions of German law, if the damage is caused by an intentional or grossly negligent breach of contract, tortious act or other breach of statutory duty of Bridon or a person commissioned to perform the obligations of Bridon (*Erfüllungsgehilfe*) only unless a material contractual obligation (*wesentliche Vertragspflicht*) is breached.
- 15.2 To the extent Bridon is liable according to 15.1, the liability shall be limited to the amount of the foreseeable, typically occurring damages (*vorhersehbarer, vertragstypischer Schaden*).
- 15.3 Bridon is not liable for consequential damages.
- 15.4 Bridon's total aggregate liability under this Agreement whether based on a claim in contract, tort, breach of statutory duty or otherwise arising out of, or in relation to, this Agreement, will be limited to the lesser of: (1) the Price paid or payable under this Agreement; or (2) one million Euro (EUR 1,000,000).
- 15.5 The exclusions and limitations of liability as set forth in this clause 15 do not apply in case of intentional behaviour of Bridon or a person commissioned to perform the obligations of Bridon, in case of guaranteed characteristics of the Goods and in case of death or personal injury.
- 15.6 The statutory provisions of the Product Liability Code (*Produkthaftungsgesetz*) shall remain unaffected.

16. FORCE MAJEURE

- 16.1 Neither Party shall have any liability or responsibility for failure to fulfil any obligation under this Agreement so long as, and to the extent that, the fulfilment of such obligation is prevented, hindered or delayed as a consequence of a Force Majeure Event.
- 16.2 The Party affected by the Force Majeure Event shall, as soon as reasonably practicable after the occurrence of the Force Majeure Event:
- (a) notify the other Party of the nature and extent of the Force Majeure Event; and
 - (b) use Commercially Reasonable Efforts to commence performing such obligations as soon as possible or otherwise mitigate the effects of the Force Majeure Event by finding a work around to perform the obligation despite the Force Majeure Event.
- 16.3 Upon the occurrence of a Force Majeure Event, either Party will have the right to terminate all or part of the Agreement in accordance with clause 17.3.

17. TERMINATION

- 17.1 Without prejudice to any other rights or remedies it may have, Bridon may terminate this Agreement by giving notice to the Buyerif:
- (a) the Buyer fails to pay any sums due under this Agreement within thirty (30) days after receiving notice of such failure to pay;
 - (b) the Buyer is unable to pay its debts or takes the following steps:
 - (i) ceases to carry on its business;
 - (ii) files a bankruptcy petition (*Insolvenzantrag*);
 - (iii) makes the declaration according to § 807 ZPO in lieu of an oath (*Eidesstattliche*

Versicherung); or

(iv) if any similar event occurs under the law of any jurisdiction.

17.2 The Buyer may terminate this Agreement if Bridon commits a material breach of this Agreement and (if such breach is remediable) fails to take reasonable steps to remedy such breach within thirty (30) days of receipt of written notice of the relevant breach.

17.3 Either Party may terminate all or part of this Agreement where a Force Majeure Event, affecting either Party's ability to perform its obligations under this Agreement, continues for a period of ninety (90) days or more.

17.4 The expiration or termination of this Agreement will not affect any accrued rights of either Party, including any right to receive any payments due but unpaid before expiration or termination.

18. MISCELLANEOUS

18.1 Compliance with applicable law

(a) Each Party shall, and shall procure that each of its Affiliates perform its obligations and exercise its rights pursuant to this Agreement in accordance with all applicable laws.

(b) Without prejudice to its obligations under clause 18.1(a), the Buyer shall:

(i) comply with its obligations under any applicable laws or regulations relating to bribery and corruption, and, in any event, will not act in such a way which may breach Bridon's responsibilities under such laws or regulations; and

(ii) comply with Bridon's policies relating to anti-bribery and anti-corruption, as notified to the Buyer from time to time.

(c) Each Party will retain responsibility for its compliance with all applicable export control laws and economic sanctions programs relating to its respective business, facilities, and the provision of Goods or Services to third parties. Bridon will not be directly or indirectly involved in the provision of Goods and/ or Services if such provision of Goods and/ or Services is prohibited by applicable export control or economic sanctions programs. "**Applicable Export Control or Economic Sanctions Programs**" include U.S. export control laws such as the Export Administration Regulations and the International Traffic in Arms Regulations, and U.S. economic sanctions programs that are maintained by the U.S. Government as well as Specially Designated Nationals and Blocked Persons programs.

(d) It will be the sole discretion of Bridon to refrain from being directly or indirectly involved in the provision of Goods and/or Services that may be prohibited by Applicable Export Control or Economic Sanctions Programs.

18.2 Assignment

(a) The Buyer shall not, without the prior written consent of Bridon, assign, transfer, charge, mortgage, subcontract or deal in any manner with all or any of its rights or obligations under this Agreement.

(b) Bridon may at any time assign or novate all or any part of its rights and obligations pursuant to this Agreement, to any of its Affiliates or to a successor. All references in this Agreement to Bridon shall be construed as including any Affiliate or successor to which such rights or obligations (or both, as applicable) are assigned or novated.

18.3 Further Assurance

Each Party will do and execute, or arrange for the doing and executing of, each necessary act, document and thing reasonably within its power to implement and give effect to this Agreement.

18.4 Required Consents

Each Party will and will procure that its Affiliates obtain all regulatory approvals, licenses or consents necessary to perform its obligations pursuant to this Agreement.

18.5 Waiver

No delay or omission by either Party in enforcing or exercising any right, power or remedy will impair that right, power or remedy or be construed to be a waiver of it. A waiver by either Party of any of its rights, powers or remedies or of any breach will not be construed to be a waiver of any other right, remedy or power or any succeeding breach. No waiver or discharge of any kind will be valid unless in writing and signed by an authorised representative of the Party against whom such waiver or discharge is sought to be enforced.

18.6 Severability

If a court of competent jurisdiction or other competent body decides that any provision of this Agreement is void or otherwise ineffective but would be valid and effective if appropriately modified then such provision will apply with the modification necessary to make it valid and effective. If such a provision cannot be so modified, the provisions' invalidity or ineffectiveness will not affect or impair the validity or legal effect of any other provision of this Agreement.

18.7 No Partnership or Agency

Nothing in this Agreement creates a joint venture or partnership between the Parties. Except as expressly authorised in this Agreement, this Agreement will not create an agency relationship between the Parties and neither Party has any authority to, and will not, act, make representations or contract on behalf of the other Party.

18.8 Variations

No variation or addition to this Agreement shall be valid unless it is in writing and signed by authorised representatives of each Party. This also applies to a waiver of this written form requirement.

18.9 Entire Agreement

- (a) This Agreement sets out the entire agreement between Bridon and the Buyer and supersedes all prior representations, agreements, negotiations or understandings between them relating to the subject matter of the Agreement.
- (b) Each Party acknowledges that, in entering this Agreement, it has not relied on any statement, representation, assurance or warranty other than those expressly set out in this Agreement.

19. GOVERNING LAW AND DISPUTE RESOLUTION

19.1 This Agreement shall be governed by and construed in accordance with German law. The United Nations Convention on Contracts for the International Sale of Goods (CISG) is excluded.

19.2 Any dispute, controversy, claim or difference arising out of, relating to or having any connection with this Agreement (including a dispute regarding the existence, validity, interpretation, performance or termination of this Agreement) shall be referred to and finally resolved by arbitration under the Rules of Arbitration of the International Chamber of Commerce (ICC) (the "**Rules**") which Rules are deemed to be incorporated by reference into this clause. The place of arbitration shall be Gelsenkirchen, Germany. The arbitral proceedings shall be conducted in the German or the English language. All documents submitted in connection with the proceedings shall be in the German or the English language or, if in another language, accompanied by a German or English translation. The arbitral tribunal shall be composed of

- (a) three arbitrators if the amount in dispute is equal to or exceeds EUR 300,000.00, in which case each party shall nominate one arbitrator and the third, who shall act as chairman, shall be appointed by the ICC; and
- (b) one arbitrator in case the amounts in dispute are lower than EUR 300,000.00, in which case the arbitrator shall be appointed by the ICC.