

# Delivery and payment conditions Biovision GmbH

## 1. General

The following terms and conditions of business apply to all current and future quotations provided by us and all contracts concluded with us. We do not recognize the terms and conditions of business or purchasing conditions of the customer.

## 2. Conclusion & contents of the contract

2.1 A contract only becomes effective with the issuance of our written order confirmation or receipt of the goods. With respect to the contents of the contract, in particular the scope of performance, our order confirmation is exclusively decisive. Contract amendments and supplements require our written confirmation.

2.2 We reserve the right to make changes to images, descriptions, drawings, weight and dimension data in our brochures, price lists, catalogues and our quotation, insofar as the contractual object is not significantly altered and the changes are not unreasonable for the customer.

## 3. Prices and terms of payment

3.1 Our prices are listed in EURO and are subject to the statutory rate of VAT, TAX and the costs of packaging, insurance and transport.

3.2 Decisive is the price according to the valid customer price list on the day of order confirmation. If goods are delivered without an order confirmation then the price on the day of delivery is decisive.

3.3 In the event of the costs of work and materials increasing after the contract is concluded we are entitled to adjust our prices accordingly, insofar as we are not responsible for the cost increases and the underlying circumstances contributing to these.

3.4 Invoices fall payable immediately and must be settled within 30 days of invoice issuance (receipt of payment). Payments made within 14 days shall be subject to a 2 % speedy payment discount.

3.5 If the customer should fall into arrears with instalment payments, or if we are forced to view the customer as risky based on prudent commercial assessment due to the development of the customer's financial situation, we are entitled to demand payment of the outstanding sum immediately.

3.6 The customer is entitled to offset our receivables exclusively against undisputed counter-claims or those that have been ascertained as legally effective. A right of retention within the current business relationship, based on previous or other transactions, is expressly excluded. An exception to this is the right of retention in relation to undisputed claims or those that have been ascertained as legally effective.

## 4. Delivery, shipping

4.1 Delivery deadlines are agreed separately in each case. A delivery deadline is deemed to have been met, if the delivery object is duly handed over for transportation or readied for dispatch and notice of this is accordingly issued.

4.2 If we are unable to meet with delivery deadlines due to hindrances that arise through no fault of our own (operational malfunction, strike, lockout, energy supply failure, delay in deliveries to us, etc.) then the agreed delivery deadline shall extend accordingly. We shall inform the customer of this situation immediately. In this case the customer is not entitled to withdraw from the contract. However, if under the aforementioned circumstances it is apparent that we shall not be able to meet with our performance obligations within an appropriate period and within no less than 4 months, both contracting parties are entitled to withdraw from the contract. The same applies if the hindrance still exists after 4 months have passed following our original issuance of notification regarding the delay. If the hindrance should have been apparent to us at the time of contractual agreement then we are not entitled to withdraw.

4.3 We are entitled to supply part deliveries and services where this is reasonable for the customer.

4.4 If the customer is delayed in issuing acceptance then we shall charge handling costs at 0.5% of the delivery value.

4.5 The risk of the accidental loss or accidental degradation of the goods is transferred to the customer with the surrender of the goods to carrier for transport. This applies, regardless of whether the shipment is subsequently dispatched from the place of fulfilment. If the customer is delayed in issuing acceptance then the risk shall be transferred to the customer when notification of readiness for shipment is issued.

## 5. Articles sent on approval and sampled offers

5.1 We reserve the right to refuse to take back invoiced goods deliveries 12 months after the transfer of risk, or to reduce the value of the credit note issued on a return at our discretion by up to 20%.

## 6. Retention of title

6.1 We retain the rights of ownership to the goods delivered by us until all claims arising from the business relationship have been settled.

6.2 The customer shall inform us immediately in the event of third parties accessing goods to which we retain ownership rights. The

customer shall bear all costs arising in the prevention of this access and the re-procurement of any goods delivered by us.

6.3 The customer is entitled to sell and process goods to which we retain the right of ownership, within the framework of orderly commercial processes. The customer transfers to us with immediate effect and for security purposes all claims arising against the recipient of the goods where these are sold on. We permit the customer with revocable effect to collect the transferred claims in their own name and for our account. On our demand, the customer shall disclose the transfer and provide to us the information and documents required in order to collect on the claim accordingly.

6.4 If the goods to which we retain the right of ownership are combined with other goods then the right of retention shall apply to the newly created product. We shall therefore duly acquire co-ownership of the new product, calculated on a pro rata basis according to the invoiced value of the goods to which we retain the right of ownership and the remaining combined goods. If one of the combined goods can be considered the principle product then the customer shall transfer to us the rights of ownership on a pro rata basis, according to the invoiced value of the goods supplied by us and the remaining combined goods. The customer shall store the new object, of which we are co-owner, free of charge to us.

6.5 If the realizable value of the given securities exceeds our receivables by more than 10%, we are obligated to release securities in accordance with this exceedance in value.

## 7. Warranty claims

7.1 If performance delivered by us transpires to be defective then the customer's warranty claims shall be determined by the legal regulations. We point to customers obligation to perform incoming inspection with regard to § 377 Handelsgesetzbuch (HGB).

7.3 The warranty period for material defects applicable to goods supplied by us is 12 months from the transfer of risk. Claims for compensation per the stipulations in point 8 remain unaffected.

## 8. Liability

8.1 In the event of a culpable infringement of our significant contractual obligations, we shall be liable in accordance with legal regulations. However, where neither gross negligence nor intent apply, we shall only be liable for typically occurring and foreseeable damages.

8.2 In all other cases, we shall only be liable if damages are the result of gross negligence or intent on the part of one of our legal representatives or vicarious agents.

8.3 We shall be liable in accordance with legal regulations for any injury to life, limb or health. Liability according to the terms of the Product Liability Law remains unaffected.

8.4 Otherwise, all claims for compensation against us arising due to infringements of obligations are excluded.

## 9. Final provisions

9.1 German law applies to the exclusion of the UN Convention on Contracts for the International Sale of Goods.

9.2 The place of fulfilment is Ilmenau.

9.3 The place of jurisdiction for all disputes arising in conjunction with this contract against commercial persons, legal persons under public law or special funds under public law shall be Meiningen. This also applies to customers whose general place of jurisdiction is not within a state that is party to the Brussels Convention. We are also entitled to bring actions against the customer within their own place of jurisdiction.

9.4 If a condition of this contract should be or become ineffective then this shall not affect the effectiveness of the remaining conditions of the contract. Instead - unless replaced by a mandatory legislative provision - the ineffective condition shall be replaced by a condition that reflects the economic intention of the ineffective condition insofar as possible. The same applies in the event of a contract loophole.

## Registered Office

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