

Standard Terms of Business of Mess. Greiner Fahrzeugtechnik GmbH

Updated December 2007

1. Scope of application

The following conditions will be valid for all actual and future business between us and the client, even without mentioning them in future contracts. We will not accept terms and conditions of trade or counter-confirmations conflicting with or deviating from our standard terms of business, unless there is our previous written agreement to them, in individual cases.

2. Prices, payment, transport costs

2.1 Our prices are quoted in EURO plus the respective legal value added tax. All prices are quoted ex works.

2.2 The prices do especially not include customs and frontier charges, insurance charges, transport and unloading charges as well as packing charges.

2.3 In case of the rise of material and raw material prices, wages and salaries, production and transport costs between the conclusion of the contract and the delivery, we are authorized to raise the agreed upon prices accordingly.

2.4 One-third of the agreed upon purchase price is already payable after the written confirmation of order.

2.5 Invoices have to be paid in cash or by bank-confirmed check, free paying-office, on picking-up the delivery object or after the written advice of placing at the disposal. Checks are only accepted for payment under charging the collecting costs.

2.6 In case of a default of payment on the behalf of the client, we are entitled to demand overdue interest in the amount of 9 % points above the respectively valid basic rate of interest, according to § 247 Civil Code.

2.7 The client will only be entitled to set off, if the counterclaim is undisputed or ascertained in an indefeasible way. A right of retention can only be asserted by the client insofar as a counterclaim is resulting from the same contractual relationship.

3. Retention of title

3.1 We reserve title to the delivery objects up to the complete payment. In case of breach of duty of the client, especially in case of default of payment, we are entitled to withdraw from the contract and to retract the delivery object, after the unsuccessful expiry of an adequate period of time for payment fixed to the client; the legal provisions on the dispensability of an appointment of date will remain unaffected. The client is obliged to hand over the object.

3.2 In case of the use of a legal entity of the public law or of a public-law special fund towards traders, the following is additionally valid:

a) The client is entitled to resell the delivery objects in the regular course of business; but already now, he assigns all outstanding debts to us in the amount of the purchase price (inclusive value added tax) agreed upon between us and the client, which will accrue to the client from the reselling, and that independent of the fact whether the delivery objects are resold with or without further processing. After this assignment, the client is entitled to collect these outstanding debts. Our competence to collect the outstanding debts ourselves will remain unaffected. However, we commit ourselves not to collect the outstanding debts as long as the client properly meets his obligation to pay and is not in default of payment. But if this is the case, we may demand that the client discloses the assigned outstanding debts and their debtors, gives all details necessary for the collecting, delivers all documents forming part of it and advises the debtors (third parties) correspondingly.

b) The working up or transformation of the delivery objects by the client is always made for us. If the delivery objects are worked up with objects not in our ownership, we will obtain the joined ownership of the new object in the ratio of the value of the delivery objects to the other worked up objects at the time of the working up. If the delivery objects are inseparably mixed up with other objects not in our ownership, we will obtain the ownership of the new object in the ratio of the value of the delivery objects to the other mixed up objects. The client keeps the joint ownership for us.

c) We commit ourselves to release the securities, to which we are entitled, on the client's demand insofar independent of discretion as the value of their outstanding debts to be secured - as far as they are not already settled - effectively exceed by more than 20 %.

4. Handover of the delivery object

4.1 In the absence of a separate agreement, the handover of the delivery object is performed with us ex works under drawing up a handover certificate.

4.2 Prior to the initial putting into operation of the delivery object, the client has to call-in one of our employees supervising the putting into operation. The client has to bear the costs resulting from this calling-in.

5. Liability for defects

5.1 The client is obliged to inspect the delivery object immediately and to assert possible complaints in writing. A period of time of notification of defect of two working days is regarded as in time.

5.2 The above regulation is also valid for over- or undersupplies as well as for possible wrong deliveries.

5.3 In case of defect of quality, all those parts or performances have to be repaired free of charge, redelivered or to be rendered again at the client's option, that show a defect of quality within the period of limitation.

5.4 In case of natural wear or damages arising after the transfer of perils as a result of wrong or careless treatment, there are no claims for defect.

5.5 If the place of repair is situated abroad, the transport, mechanic and other costs will be paid at the best so far as they would also arise with a repair at home.

5.6 The period of limitation for claims for defect of quality amounts to 12 months. This will not apply as far as the law prescribes longer periods according to §§ 438 section 1. No. 2 (Cases for buildings), 479 section 1 (Contribution claim) and 634a section 1 No.2 (Defect of construction work) Civil Code or in cases of injuries to life, body or health and in case of an intentional or grossly negligent breach of duty as well as willful concealment of a defect. The regulation on expiry hindrance, hindrance or restart of the periods will remain unaffected.

5.7 In the first instance, we must always be given the opportunity of re-fulfillment within an adequate period of time. In case of failure of the re-fulfillment, the client may withdraw from the contract or reduce the remuneration irrespective of possible claims for damages according to No. 7- (other claims for damages).

5.8 For the rest, No. 7 (other claims for damages) will be valid for claims for damages. Advanced or other claims of the client towards us or our vicarious agents due to defect of quality than regulated in this No. 5 are excluded.

5.9 In case of a defect of the purchase object, the client's legal right of withdrawal from the contract doesn't require a fault by us. In all other cases, the client may only withdraw from the contract, in case of the existence of a breach of duty for which we are responsible.

6. Copyrights

The client is not entitled to exercise the copyright exploitation rights, especially the reproduction and distribution rights relating to drawings, sketches and calculations forming part of the delivery object, without the express approval and permission by us.

7. Further claims for damages

Claims for damages of the client, no matter for which legal ground, especially due to the breach of duties from the debt relationship and from an unauthorized act are excluded. This will not apply as far as there is a compelling liability, e.g. according to the Product Liability Law, in cases of intent, of gross negligence, due to the breach of essential obligations under this contract. The claim for damages due to the breach of essential obligations under this contract, however, is limited to the contract-typical, foreseeable damage, unless there is an intent or gross negligence or there is a compelling liability due to injuries to life, body or health. A modification of the burden of proof stacked against the client is not connected with the above regulations.

8. Applicable Law, Place of Performance and Legal Venue Agreement

8.1 The contractual relationship shall be governed by German substantive law but excluding the Convention on Contracts for the International Sale of Goods.

8.2 The competent court for the domicile for our company shall be convened for all disputes arising from the contractual relationship if the customer is a registered trader, a legal entity under public law or a public law fund.

8.3 The domicile of our company in 74632 Neuenstein is hereby agreed as the place of performance for all disputes arising from the contractual relationship.

9. Salvatory clause

Should single parts of these Standard Terms of Business be or become ineffective, the validity of all the remaining conditions is retained.