

Current sales and delivery terms NEXUS COMPONENTS GmbH

1. General information

The following conditions apply to all of our offers, agreements of purchase and delivery including consultancy and any other contractual services. Any deviations from our conditions, verbal side agreements and assurances require our written confirmation to take legal effect.

2. Offer and conclusion of contract

Offers and price lists are subject to confirmation. As a rule, the manufacturer's product description is considered as agreed regarding the quality of the goods. The manufacturer's public utterances, praises or advertisements, however, are no contractual descriptions regarding the good's quality. The conclusion of contracts takes effect only with our written order confirmation; the latter may be replaced with an invoice. Orders commissioned by telephone are only accepted if and as far as we execute them immediately or confirm them in writing. If our order confirmation differs from the order in contents it is still considered accepted if there is no objection in writing immediately after receipt.

3. Prices

All sales prices are net ex warehouse in the currency stated. Costs for packaging, posting and transport insurance are invoiced separately. All amounts are plus the legally valid Value Added Tax as applicable on the day of the delivery.

4. Payment conditions, exclusion of set-off and right of retention

The invoice is due without deduction 14 days after the invoice date, unless different maturities result from the order confirmation. The payment obligations are met with the day when we have the full amount invoiced at command. For bank transfers or cheque payments the payment obligations are only met with the irrevocable crediting to our bank account. In the event of delays interest amounting to 9% above the respective base rate of the full amount invoiced is calculated. We are at liberty to assert higher damages where applicable. Regarding cheques or bills of exchange we reserve the right to reject the same as payment methods; where applicable we only accept cheques or bills of exchange for payment in principle. The customer bears any expenses due to discounts or exchanges; they are due immediately. If after the conclusion of the contract facts become apparent, which upon objective assessment would lead to a decrease of the customer's creditworthiness, all open claims become payable immediately. In this case we are entitled to carry out deliveries in return for advance payments or for provision of securities. If payments are not made within three days after our written request, we are also entitled to withdraw from the contract or to demand damages for non-fulfilment. The customer may only offset against our claims with undisputed counter-claims and such claims, which are legally acknowledged. The customer may only assert his right of retention if his counter-claim is based on the same contractual relationship.

5. Delivery times and delayed deliveries

All delivery times are subject to our own correct and timely supply. They commence with the day, on which the written agreement about all details of the order is available and irrespective of our rights they are prolonged by the time of the customer's delay if the customer is delayed. Part deliveries are acceptable. If we are in arrears, the customer must stipulate an adequate respite in writing initially. After the expiry of this period he may withdraw from the contract. In the event of partial delay, he may withdraw from the entire contract if the partial fulfilment is not of interest to him. We are not liable for supply shortages or delays, which are caused by war, turmoil, strike, lockout or the occurrence of other unforeseen events, which we cannot influence, or by technical faults or force majeure. In such cases the agreed period is extended accordingly.

6. Dispatch and transfer of risk

The delivery is at the customer's account and risk to the last address we have been notified of in writing. For want of special instructions the decision regarding transport means and ways is in our discretion. If we take over the responsibility to organize transports we commission adequate transport carriers, consignors or forwarding agents on the basis of their General Terms and Conditions. The customer must release us from all resulting obligations. The risk of the good's loss, destruction or damage is transferred to the customer as soon as the orderly packaged good has left our business rooms or warehouse. The delivery is insured against breakages, damages due to transport and fire at the customer's expense. If the customer does not require any insurance he needs to inform us in writing.

7. Reservation of proprietary rights

The delivered goods remain our property to the payment of all our open claims existing at the time of the delivery and from the business relationship including service charges and interest. On open accounts the good subject to retention of title is a security for our balance claim. Resale of the supplied goods is only permitted to resellers in the ordinary run of business with the reservation of proprietary rights and only if the claim of the resale is transferred to us. Pledge and transfer of securities are not permitted to the customer, also the agreement of the assignment ban and an assignment without our consent within the scope of a factoring. Herewith, the customer assigns in advance to us all current and subsequent claims with their emergence resulting from a resale or another legal reason regarding the goods supplied by us. Upon our request the customer is obliged to notify his buyers of the assignment and to provide us with the details and documents required for the assertion of our rights against the buyers. If our property is affected by pledge or any other means on the part of a third party, the customer is obliged to notify us about this immediately and to inform the third party about our security rights. If the value of the provided securities exceeds the total of our claims by more than 20% we commit to release upon the customer's request the respective securities of our choice.

8. Notice of defects and guarantee

The customer is obliged to inspect the goods upon receipt. Obvious defects must be asserted immediately, at the latest, however, within 4 days after receipt of the goods, hidden defects must be asserted immediately after noticing in writing and with sufficient identification. For 24 months after the transfer of risk we guarantee that the goods supplied are free of material and production defects. Further claims under guarantee assured by us as well as legally prescribed long-term guarantees remain unaffected thereby. Within this period of time we remedy or replace all parts free of charge, the failure of which is based on such faults or is in contradiction to the quality details we undersigned. As far as we are not able to meet this obligation within an adequate period of time the customer is entitled to stipulate a respite of at least 14 days and after its fruitless expiry to demand either the decrease of the purchase price or an adequate compensation or the rescission of the contract. We have the right to replace any defect goods with new goods – even if it already belongs to the next generation of equipment – if it is guaranteed that as a minimum it meets the technical requirements of the currently delivered goods. Our guarantee is not applicable if foreign additional parts or additions or changes of any kind have been added, unless we had agreed to the same in advance in writing. All parts, which are subject to the wear and tear in their natural use, are excluded from the guarantee.

9. Liability

Claims for damages of all kinds – also in addition to the guarantee – against us, our legal representative and performing agents, in particular for damages, which do not occur at the delivered good itself – e.g. due to breach of contractual additional duties, wrong consultancy, due to fault upon conclusion of the contract, due to action in tort – are excluded. This does not apply to wilful action, in the event of gross negligence of our legal representatives and managing employees and in the event of breach of essential contractual duties on the part of our performing agents.

10. Place of fulfilment and place of jurisdiction

Place of fulfilment is Braunschweig. If the customer is a dealer, Braunschweig is also the place of jurisdiction. This also applies to lawsuits regarding cheques and bills of exchange. Towards business people of our choice – we are entitled to sue the customer at the Court responsible for his business location. The contractual relationship and all resulting claims and legal relationships are subject to the German law.

11. Partial invalidity

If individual parts of these General Terms of Sale and Delivery are legally invalid or void this shall not affect the remainder of the provisions. The legally invalid or void provisions must be replaced by provisions, which achieve or nearly achieve the intended economic purpose in a legally permissible manner.

as per June, 2016