

## TERMS AND CONDITIONS OF PURCHASE

All our purchases are exclusively subject to the terms and conditions set out below. All and any deviations or additions shall require express written agreement in order to be effective.

No deviating or additional conditions established by the seller shall be binding unless specifically agreed to by us in writing. Failure by us to raise specific objection in this respect shall not be interpreted as acceptance on our part.

The acceptance of order confirmations, delivery notes and other documents, the acceptance of goods and the settling of payments shall not be deemed to entail the acceptance of deviating terms and conditions on the part of the seller, even in the absence of express reservation or objection.

1. a) Our orders are only binding if they are issued by us in writing and on our own order forms.
- b) The seller must confirm our order in writing within 14 days, after which the order shall no longer be binding on our part.
- c) Any order confirmation that expressly contradicts or deviates from our order and/or from our terms and conditions of purchase shall be deemed to be a rejection of our order. We shall not be obliged to indicate this specifically. Silence on our part shall not be deemed to be acceptance of such an order confirmation.
- d) Electronically transmitted orders (by fax, e-mail, etc.) are written declarations within the meaning of our terms and conditions of purchase.
2. a) Agreed delivery dates shall be binding.
- b) If it becomes clear to the seller that it will not be possible, either in whole or in part, to meet a delivery date, the supplier must notify us immediately, with indication of the reasons for the incident and the likely duration of the delay. The seller shall bear all additional costs resulting from urgent modes of transport, specified by us, which might become necessary as a result of failure to make delivery on time.
- c) We may avail ourselves of the rights provided for in the German Civil Code (BGB) and German Commercial Code (HGB) if performance is delayed. Our compensation claims shall also include consequential loss and damage, including but not limited to downtimes.
3. a) Agreed prices shall be fixed and binding.
- b) Prices shall be understood to include packing, shipping and documentation, etc.
- c) All prices shall be understood as carriage paid to the place of delivery.
- d) Invoiced packing materials shall be returned at the seller's expense. The amount billed for packing materials shall be deducted from the invoice.
- e) Transport risk shall be borne by the seller until reception at the place of delivery. The seller shall bear all costs of shipping, storage and transport insurance.
- f) Goods shall be received, unless otherwise expressly agreed, on working days, as follows: Monday to Thursday from 7 a.m. until 2 p.m. and on Fridays from 7 a.m. until 1 p.m. Additional costs incurred as a result of unloading outside of the stated times may be charged accordingly.
4. a) Our obligation to examine deliveries and report anomalies shall be subject to statutory provisions (articles 377 and 381 of the German Commercial Code), with the following reservation: Our obligation to inspect shall be limited to defects that are clearly detectable during superficial Goods IN inspection, which shall include accompanying delivery documents (e.g. damage in transit, incorrect or short delivery); or during our random sample-based quality control. If acceptance is agreed, there is no obligation to inspect. Certificates of Goods OUT inspection for the items delivered shall be enclosed on request.
- b) The extent of inspection and investigation shall also be governed by the circumstances of the individual case and by their feasibility in relation to the normal course of business. Our obligation to report defects detected at a later time shall remain unaffected. Without prejudice to our duty to inspect, our notification of defects shall in any case be deemed to be immediate and timely if submitted within five working days of detection or, in the case of obvious defects, from the time of delivery.
- c) If delivery involves an item of machinery, testing can usually only be carried out once the item concerned has been operated at its specified load.
5. a) All items supplied shall deliver, without restriction, the performance guaranteed in the quotation or demanded in the order or shall be, in the absence of specific claims to the effect, of industry-standard quality and suitability.
- b) The seller shall ensure that all items of machinery, technical equipment and auxiliary materials that it supplies comply with all relevant legislation of the Federal Republic of Germany concerning accident prevention and other safety measures, as well as environmental protection and all other generally accepted standards (including but not limited to VDE and DIN standards and EU directives).
6. The seller shall ensure that the items delivered are free of third-party rights, and that the acceptance, use, processing and/or resale of the items concerned do not infringe industrial property rights of any kind. The seller shall indemnify us and hold us harmless for all third-party claims. This shall not apply if the seller has produced a delivered item according to drawings, models or other descriptions provided by us and is not aware, or need not be aware, that this will violate industrial property rights.
7. We shall retain or acquire legal title to all designs, drawings, films, samples, models, tools and similar items that we make available to the seller or that the seller produces on our behalf. All such items shall be returned or handed over to us immediately upon demand. We shall likewise retain or acquire legal title to all printed and printing materials that we pay for, including but not limited to printing plates, lithographs, copy templates, matrices, dies, printing blocks and similar items. The seller shall not assert any right of retention with respect of the above-mentioned items. All related documents and confidential information shall be kept secret and not used for any other purpose. They shall not be disclosed to any third party or parties without our express written approval. The seller shall be liable for all and any loss or damage resulting from infringement of these obligations.
8. The seller undertakes to respond within a reasonable time to the buyer's requests regarding general compliance and the exercise of due diligence in the supply chain, and to disclose the details of its supply chain to the buyer insofar as the buyer requires such disclosure in order to fulfil its legal obligations. The seller furthermore undertakes to cooperate in the provision of information and the application of remedial measures, as well as measures designed to prevent breaches of the buyer's legal obligations, or in accordance with official requirements. The above provisions shall apply irrespective of the applicability to the seller of the legislation concerned. Violation by the seller of the above provisions shall entitle the buyer to withdraw from the agreement and terminate all contractual arrangements with immediate effect.
9. a) All materials ordered by us must comply with the standards that we have communicated to the seller.
- b) The packing materials of all goods delivered to us must comply with all requirements communicated to the seller, and in any case with applicable industry standards, regarding transport and storage.
- c) Compensation claims arising from infringement in this respect shall also include all consequential loss and damage, including but not limited to downtimes.
10. All delivery notes and other documents accompanying goods must bear the order number specified by us. The packing-material labelling of items ordered by us must show the manufacturer and order/batch number. We may reject documents and goods that fail to meet these requirements. The seller shall be liable for all consequences arising from the incorrect, incomplete or delayed delivery of shipping documents, with particular reference but not limited to the reimbursement to us of all costs arising from incomplete or incorrect information. Partial deliveries shall only be permitted subject to prior agreement, and the corresponding shipping documents must be marked to show that they are partial deliveries.
11. All claims by the seller for consideration loss or damage shall be excluded if the buyer is prevented by force majeure from accepting the seller's goods or services. The seller undertakes, at its own expense and risk, to store the items concerned under proper conditions for as long as the situation persists. In the event of circumstances such as short-time working or interrupted operations, not attributable to the buyer, which prevent the buyer from accepting delivery, the contracting parties shall agree, insofar as this is possible, to a new delivery date. If contractual arrangements do not include the acceptance of deliveries, the corresponding mutual obligations shall be suspended for as long as the situation persists. If possible, the buyer shall contact the seller in good time to make the corresponding arrangements. This is particularly applicable in the event of disturbance caused by industrial action of any kind.
12. Payments shall be made at our discretion in either the currency of the seller's home country or the currency of the Federal Republic of Germany.
13. Invoices shall be settled at our discretion either within 14 working days of receipt of delivery, subject to a discount of 3%, or net after 30 calendar days. If the invoice is received after the goods and shipping documents, the date of receipt of the invoice shall determine calculation of the payment and discount periods. If an invoice requires amendment, the date of receipt of the amended invoice shall be decisive in this respect. The basis for calculating the discount shall be the total price, including all additional costs and value added tax (VAT). All other terms and conditions of payment shall require a separate, written agreement.
14. Title to goods shall be transferred to us absolutely and without regard to payment of the price. If we nevertheless accept, in individual cases, an offer on the part of the seller to transfer subject to the payment of the purchase price, the seller's retention of title shall expire no later than the date of payment of the purchase price of the delivered goods. We shall remain entitled to resell the goods in the normal course of business even before payment of the purchase price, subject to the advance assignment of resulting claims (or, alternatively, to the simple extension to resale of the retention of title). All other forms of retention of title, with particular reference but not limited to the extended, forwarded or transfer of retention of title for further processing, are hereby excluded.
15. The seller shall not be entitled to assign or sell its claims against the buyer without the prior written consent of the buyer, which shall not be refused on unreasonable grounds. If the seller assigns a claim without the buyer's consent, the assignment is nevertheless effective. The buyer may then settle with the seller or the third party, with liberating effect in either case.
16. If any individual provisions of our terms and conditions of purchase are, or become, ineffective for any reason, this shall not affect the validity of the remaining provisions.
17. The place of performance for all orders is the registered place of business of the member-company of our group of companies which ordered the goods concerned, unless a different place of performance has been contractually agreed. Exclusive jurisdiction shall correspond to the courts and tribunals of the registered place of business of the ordering member-company of our group of companies. The laws of the Federal Republic of Germany shall apply to the exclusion of the United Nations Convention on Contracts for the International Sale of Goods (CISG).
18. The companies of the Panther Group shall not be cited for reference purposes.