

**General Terms and Conditions of Business of Michelin Reifenwerke AG & Co.
KGaA**

for OEM business

(Last updated: April 2019)

I. General provisions

These General Terms and Conditions of Business for OEM business by Michelin Reifenwerke AG & Co. KGaA – hereinafter also “MRW”, “we” or “us” – apply to all products distributed and services provided by MRW.

They form the basis for all our offers and agreements, and will be deemed to have been approved upon the issuance of an order or upon acceptance of a delivery. Supplementary, conflicting or differing terms and conditions imposed by the contractual partner will not be deemed valid, even if we do not expressly contradict them; they will only apply if and in so far as we acknowledge them in writing on a case-by-case basis. In particular, written acknowledgement of this kind will not be deemed to have been issued if we are obliged to accept the contractual partner's terms and conditions in order to participate in an automated ordering process via an online portal.

II. Delivery

1. Goods and services will be invoiced only on the basis of the total prices (e.g. list price plus VAT) valid on the date that the service is performed or the goods are shipped or collected, and under the terms and conditions valid on this date.
2. We reserve the right to alter our prices. If a price increase occurs during the period between the order date and the date on which the goods are delivered, and if this period is shorter than four months, the buyer will be entitled to withdraw the order. Any such withdrawal must be notified to us in writing as soon as the price increase is notified and before delivery of the goods.
3. Since February 2011, we have been certified as an authorised economic operator (AEO) by the Karlsruhe Main Customs Office.

Our deliveries are carriage paid. The buyer will be responsible for unloading the delivery vehicles, and the vehicles must be unloaded on the agreed date. If no such date has been agreed, the buyer must unload the vehicle immediately. The risk will be transferred to the buyer upon shipment from the factory. This also applies to partial deliveries or instances where line freight has been agreed. If shipment is delayed as a result of circumstances attributable to the buyer, the risk will be transferred to the buyer from the date on which the products are ready for shipment. If expedited shipping is required, the buyer will bear any additional costs incurred in this connection. No money will be reimbursed for collection by the buyer.

If a debt collectible at the debtor's domicile has been agreed, the risk will be transferred to the buyer on the date on which we make available to the buyer for acceptance the object being supplied.

4. Section 377 of the German Commercial Code [Handelsgesetzbuch, HGB] applies to the buyer's obligation to inspect and give notice of defects. The buyer must inspect the delivered goods for any defects (in particular any discrepancies in relation to the quantity or type ordered, or any soiling). Obvious defects must be notified immediately to the driver in order to preserve the buyer's rights (written comment on transport documentation), and notified to us no later than three working days after delivery. If hidden defects are discovered (i.e. defects which were not identified despite completion of a proper inspection), they must be notified no later than three working days after their discovery. The goods delivered will otherwise be deemed to have been approved.

5. As a basic principle, delivery dates are not agreed; they merely constitute a non-binding forecast. Any undertaking to comply with the agreed delivery dates in an individual case must be in writing in order to take effect. Any such agreement will furthermore be subject to the proviso that the manufacturing process and standard transport arrangements are not disrupted. In the event of a force majeure situation (e.g. fire, explosion, floods), official measures and other unforeseeable circumstances (e.g. strikes, lock-outs) affecting our operations and/or those of the suppliers that provide us with materials necessary for our products, we will be released from the obligation to make timely deliveries and furthermore entitled to halt further deliveries without any obligation to make substitute deliveries.
6. Once goods have been sold, any return of these goods is prohibited. In the exceptional event that we agree to the return of goods, as a basic principle the net price applicable on the date of the return plus VAT will be credited to the buyer. If the net price on the date of the delivery is below the net price on the date of the return, the net price valid on the delivery date plus VAT will be credited.
7. In the event that the buyer's financial situation deteriorates substantially, an affirmation in lieu of an oath has been given or a warrant issued to obtain the latter or the buyer encounters problems, for example if the company changes owner, we will be released from the obligation to fulfil any current orders for delivery and entitled to halt all deliveries immediately unless the buyer agrees to step-by-step payment/ cash-by-case payment. The same will also apply in the event that insolvency proceedings are initiated against the buyer, unless an agreement has been reached regarding ongoing deliveries of goods. The buyer's entitlement to resell the goods subject to retention of title and to enforce the claims ceded to us will expire at the same time. In such cases the buyer must allow our agent to take any measures on the buyer's premises that we deem appropriate and necessary to preserve and enforce the rights we hold in connection with the retention of title.
8. The tyres and rims which are supplied may only be fitted on brand-new vehicles manufactured within the buyer's own plant.
9. We reserve the right not to sell products which can be used for military purposes to customers based in countries under an embargo imposed by the UN (United Nations), the European Council or the OSCE (Organization for Security and Co-operation in Europe), or to customers that may resell these products to third parties (in particular end users/dealers) active in such countries.
If we have a strong suspicion that the products may be resold to the aforesaid third parties, we reserve the right to ask the buyer to provide proof of the customers' identity or to present an invoice so that we can ascertain the final destination of the relevant products. Lists of products which may be used for military purposes and countries upon which a trade embargo has been imposed can be found at http://www.bafa.de/DE/Aussenwirtschaft/Ausfuhrkontrolle/ausfuhrkontrolle_node.html.

III. Supply of spare parts

We will only be obliged to supply spare parts for the duration of any statutory warranty claims and within the scope of any contractual duty of fidelity within the meaning of Section 242 of the German Civil Code [Bürgerliches Gesetzbuch, BGB]. We reserve the right to deliver replacement parts of an equivalent quality instead of the products which have been ordered.

IV. Payment

1. Our invoices and credit notes are due for payment (on a net basis only) within 15 days of the invoice date unless otherwise stated on the invoice or credit note or in the contract. If the buyer is in default, all open claims will fall due for payment immediately, regardless of their due date.
No interest will be calculated on advance payments or payments on account.
2. In the event that payment by direct debit or SEPA direct debit has been agreed, the final amount shown on the invoice will be debited from the buyer's bank account on the basis of the mandate issued within the framework of the direct debit or SEPA direct debit procedure. The buyer hereby acknowledges that we will issue notification of the amount and the date on which it will be debited no later than 5 working days before the relevant date. This will allow the buyer to ensure that sufficient funds are available in the relevant account.
3. Any objections by the buyer to an invoice or to an invoice amount (e.g. in connection with non-delivery or an incomplete delivery) must be notified in writing no later than 30 days after the invoice date, to Michelin Reifenwerke AG & Co. KGaA, PO Box 21 09 51, 76159 Karlsruhe (receipt of complaint). The buyer may no longer lodge objections against the invoice after unconditional payment or expiry of the deadline without written notification.
4. The claims due for payment will attract interest as soon as they fall due on the basis of the due date pursuant to IV.1, in accordance with Section 288(2) BGB; the interest will be charged (currently at a rate of 9 percentage points above the European Central Bank's base rate) on the final gross amount of the invoice which is due. This will not affect our right to claim compensation based on default.
5. As a basic principle, we reserve the right to accept cheques; we will not accept post-dated cheques. Cheques will only be regarded as cash payments if they are credited within the payment deadlines. Cheques will only be credited if the full amount is duly received. The buyer will also be liable for any costs and discount charges incurred, plus the relevant VAT. We will not assume any liability for correct presentation and submission of protests. Bills of exchange will not be accepted as a means of payment.
6. We reserve the right to request a direct debit mandate (IV.2), advance payment, cash on delivery or cash payment for our deliveries on a case-by-case basis.
7. We reserve the right to make deliveries only within a stipulated credit limit. We reserve the right to withdraw credit previously granted, inter alia within the payment deadlines granted on the basis of these terms and conditions of payment, in cases where we have reason to believe that our claims or our rights of security are at risk. We will also be entitled to request at any time provision of a surety which we deem adequate. If the surety is not provided promptly upon our request, our claim will fall due for payment immediately.
8. The buyer will only be able to retain or offset payments on the basis of counterclaims which have been recognised by us and which are undisputed, final and absolute and legally established.
9. Any right to payment or offsetting of turnover bonuses or other premiums and fee components will arise no earlier than six weeks after expiry of the relevant reference period. In particular, any such right will only arise when all claims which are due for payment have been settled by the buyer.

V. Electronic data interchange

1. We will be entitled to offer the buyer the option of handling payments using electronic data interchange (EDI) procedures instead of paper-based procedures within the framework of our e-business portfolio. This will involve the production and forwarding of electronic invoices pursuant to Section 14 of the VAT Act [Umsatzsteuergesetz, UStG] and electronic credit notes (hereinafter “**e-invoices**”). Any such e-invoices will replace the original invoices/credit notes previously issued as hard copies and will meet the statutory requirements which apply to e-invoices, in particular the eSignature Directive (1999/93/EC), the VAT Directive (2001/115/EC), the Digital Signature Act and the VAT Act.
2. Provided that the original invoices and/or credit notes have been created and forwarded as hard copies, the buyer will be notified in writing about the relevant particulars before the changeover takes place (e.g. administrative details, implementation timeframes, third parties involved, storage location).

The buyer hereby consents to the forwarding of e-invoices by MRW or third parties acting on MRW's instructions and the associated terms and conditions, and will take the necessary technical measures to ensure that the e-invoices can be accessed as agreed.

VI. Retention of title and rights of security

1. We will retain the title to all goods delivered by us until all liabilities (including conditional and future liabilities) of the buyer arising from the business relationship have been settled. The same applies if we are liable vis-à-vis third parties on the basis of the bill of exchange in connection with the business relationship.
2. In the event that our retention of title is enforced, and irrespective of the buyer's payment obligation, we will be entitled to credit the goods which have been taken back
 - a) at market price (= resale proceeds which can be achieved), or
 - b) in accordance with II.6. after deducting any value reduction.

In all such cases we will be entitled to deduct from the credit note the costs we have incurred in connection with taking the goods back, at a rate of 10 % of the amount credited. The buyer will remain at liberty to prove that the value was reduced by a lesser amount and that fewer costs were incurred in connection with taking the goods back.

3. In the event that the reserved goods subject to retention of title are joined, mixed or combined with products not delivered by us, and for the purpose of reducing the burden of proof, our co-ownership share of the products in the buyer's possession pursuant to Sections 947 and 948 BGB will be calculated by placing any of our products received within the six months before enforcement of our rights to retention of title in proportion to the Michelin products delivered within the same period by a third party. This will not affect the buyer's right to provide evidence of a different co-ownership share.
4. The buyer must insure the reserved goods subject to retention of title adequately, in particular against fire and theft. Insurance claims based on a loss involving the reserved goods subject to retention of title are hereby ceded to us at the purchase price. The buyer must inform the insurance company of the cession of claims.
5. The intended purpose of the goods which we supply and which are subject to a right of retention is installation (and subsequent sale) in the vehicles and devices which are

manufactured by the buyer. For the purpose of securing all of our claims, including conditional and future claims, any claims to which the buyer is entitled on this basis are hereby ceded, in a sum equivalent (plus VAT) to the amount invoiced to the buyer's customers for our reserved goods subject to a right of retention. In the event that the individual price of our reserved goods subject to retention of title is not listed separately on this invoice, the cession will take place at the amount calculated by us as the price charged to the customer by the buyer at the time of delivery.

The buyer will refrain from any actions which may jeopardise the agreed cession in advance. This will include in particular agreements regarding the non-credibility of the claims to which the buyer is entitled on the basis of the sale and the inclusion of the claims in a current account relationship with customers. If a current account relationship of this kind is nevertheless established, the current account claim will be deemed to have been ceded to us in an amount corresponding on a pro-rata basis to the claims included in the current account relationship on the basis of sale of the products supplied by us. In the event that the individual price of our goods subject to retention of title is not listed separately on the invoice, the cession will again take place at the amount calculated by us as the price charged to the customer by the buyer at the time of delivery. The same will apply to the balance which appears in place of the current account claim after balancing.

6. The buyer will only be entitled and authorised to resell or otherwise reuse the goods subject to retention of title under the proviso that the aforesaid claims are transferred to us and that the name of our brand is displayed on the buyer's invoice copies, delivery notes or other documents.
7. The buyer will be entitled to collect the claims arising on the basis of resale in spite of the cession. This will not affect our right of collection. We can revoke the authorisation to collect claims if the requirements referred to in VI. 8. and 9. are met.
In the event of a substantial deterioration in the buyer's financial situation as described in II.7, the buyer's entitlement to resell the goods subject to retention of title and to collect any claims ceded to us will expire.
In such cases the buyer must allow our agent to take any measures on the buyer's premises that we deem appropriate and necessary to preserve and enforce the rights we hold in connection with the retention of title.
8. In the event of a payment default or if we have other reasons to believe that our rights of retention are at risk, we can enforce the rights of security referred to in this section. In such cases the buyer will be obliged to provide the necessary information and to hand over the necessary documentation, in particular delivery notes, invoices, inventory lists etc.
9. The buyer must notify us immediately of any attachment or other impairment of our rights of retention or rights of security by third parties, and confirm these rights both to third parties and to us in writing. The buyer is prohibited from any attachment of these rights and from any assignment or transfer of the security.
10. Upon request the buyer's customers must be notified by the buyer of the cession referred to above.
11. In the event that the buyer wishes to sell or cede to a third party, on the basis of factoring, amounts outstanding which relate in whole or in part to the sale of our goods, the buyer will be obliged to notify us thereof in advance and to obtain our consent.

Any claims to which the buyer is entitled vis-à-vis the factor on the basis of the factoring transaction must therefore be transferred to us immediately in the amount of the relevant balance.

If we have reason to believe that our claims or rights of security may be impaired or at risk, we may at any time notify the factor of the rights of security arising to us under this section and request their settlement.

If doubts exist regarding our entitlement to compensation in cases of this kind, the buyer undertakes to instruct the factor to pay in or to deposit the sums to be paid out in the amount of our balance in the custodian account stipulated by us until the relevant circumstances have been clarified.

The above conditions apply both to genuine factoring (where the factor bears the credit risk) and non-genuine factoring (where the credit risk remains with the seller of the claims).

12. If the total value of our rights of security exceeds our total claims on a sustained basis by more than 20 %, we will be obliged, upon request by the buyer and at our discretion, to release certain rights of security.

VII. Copyright and other rights

1. Any products, models, templates, calculations, logos (word and figurative marks), texts, images, graphics, animations, videos, music, sounds and other materials handed over by us within the framework of cooperation will be subject to copyright and other intellectual property laws and will in each case be protected, in whole and in part, by industrial property rights and copyright/trademark law. All the rights to the above are reserved by us and our affiliated companies.

The Michelin Group guidelines on correct use of trademarks apply, which are known to the buyer, which can be inspected at www.michelin.de or which will be made available upon request.

2. All of the aforesaid materials and other documents which are provided for the purpose of executing the contract will remain in our ownership and may only be used for the contractually agreed purposes.

Measures must be taken to protect them against unauthorised access. They must be returned to us after termination of the contract (free of charge).

3. In the event that development services are rendered within the framework of cooperation between us and the buyer, whether or not said services are planned, for the purpose of the agreement between the contractual partners, the term “development” will not be understood to mean a separate development service in relation to the product “tyres”, but will cover the tasks to be carried out with a view to optimising the performance of the products already developed by us when used in combination with the vehicle which forms the subject of the contract. We will therefore hold exclusive rights to any tyre-related work results produced during this process.

Any amounts which are reimbursed in return for development services will satisfy (on a flat-rate basis) part of the increased expenses incurred by us in connection with specific adaptations to the products which we have already developed, inter alia in respect of getting them ready for delivery.

VIII. Warranty

Michelin tyres are manufactured with the utmost of care from the highest-quality raw and processed materials in accordance with the latest technological findings. We assume warranty for our deliveries as follows:

1. In the event that we are liable for defects, we will render subsequent performance, either through free elimination of the defects or redelivery, at our discretion.
2. In cases where we decide that defects can be duly eliminated through repairs, we reserve the right to make the relevant repairs instead of delivering a replacement. In the event of a failure to render subsequent performance or deliver a replacement, the buyer can request a reduction in the purchase price or withdraw from the contract; this will not affect the right to demand compensation in place of performance.
3. As a basic principle, any warranty claim by the buyer which relates to a tyre affected by a significant defect will only be fulfilled through replacement delivery of a tyre in exchange. If the defective tyre has already been used, we reserve the right to offset an appropriate sum for benefit of use, taking into account the available remaining tread depth. Any products for which a replacement delivery has been granted will be transferred into our ownership. None of the size-related or technical information we provide (e.g. dimensions) and none of our promotional statements should be deemed equivalent to a guarantee of warranted properties.
4. Warranty claims will be excluded and defects will not be deemed attributable to us if e.g.:
 - a) the tyre has been repaired, retreaded or otherwise worked on by parties other than us,
 - b) the damage is attributable to improper handling, tread modifications carried out improperly either in-house or by third parties, notches etc. or an accident,
 - c) the tyre has not been inflated to the required air pressure or the air pressure prescribed by us in the latest version of our technical documentation,
 - d) the tyre has been subject to extreme weather or road conditions or to excessive and irregular loads, e.g. the permitted load for each individual tyre size and the associated driving speed have been exceeded,
 - e) the tyre has been damaged as a result of an incorrect wheel position or the tyre's performance has been impaired through other wheel arch faults (e.g. dynamic imbalance),
 - f) the damage to the tyre is attributable to rims which are not true to gauge, which are defective or which are rusty, or the tyre has been placed on a rim other than that stipulated according to the relevant technical data,
 - g) the tyre has been damaged as a result of external impacts or mechanical damage, or has been exposed to excessive heat,
 - h) the factory number or the manufacturer's mark is no longer visible,
 - i) the reduction in value or suitability of the Michelin product is insignificant.
5. Warranty claims will expire two years after delivery of the goods to the buyer.

6. Warranty claims may only be enforced by buyers that are currently engaged in a business relationship with us. We (or a freight forwarder acting on our instruction) will collect products which form the basis for a warranty claim after consultation with the buyer; any goods collected must be accompanied by a complaints form which has been completed in full and signed. The collection will take place at the shipper's risk and expense.
7. We only assume warranty within the meaning referred to above in respect of tyre retreadings, tyre repairs and other subsequent tyre-related operations in so far as the liability relates to services which we have rendered directly. We cannot assume any further warranty since the activities in question involve used materials.
8. The buyer must comply with our recommendations in respect of storage, tyre choice, fitting, inflation, air pressure, use/restrictions on use, checks, repairs or similar and in respect of maintenance of the tyres. The buyer will notify his customers of our recommendations. If these customers are not end consumers, the buyer will pass on these information obligations to them.
9. The buyer hereby undertakes to ensure that all MICHELIN Remix and LAURENT® retread tyres offered for sale are labelled as such; in particular, they must not be offered for sale as new tyres. The buyer also undertakes to provide customers with an explanation of the exact characteristics and technical details of the goods.
10. The buyer's employees must be provided with training on how to handle our products. The buyer must ensure that repairs (e.g. repairs of damaged tyres or welding procedures involving the wheel) are only carried out after removal of the wheel/tyre assembly.
11. Detailed information in this respect can be found in our technical documentation or on the Internet at www.michelin.de or www.michelin.at and www.lkw.michelin.de or www.lkw.michelin.at.

IX. Liability

1. Regardless of the basis for liability (e.g. non-performance, impossibility of performance, default, active breach of contract and infringement of obligations during contractual negotiations, tort, settlement among debtors etc.), any claims for compensation by the buyer will be excluded unless specifically regulated below in this section.
2. The above exclusion of liability will not apply:
 - a) in the event of liability under the Product Liability Act or in the event of damages associated with loss of life, personal injury or injury to health resulting from deliberate or negligent dereliction of duty by us or by one of our legal representatives or vicarious agents,
 - b) in the event of other damages resulting from deliberate or grossly negligent dereliction of duty by us or by one of our legal representatives or vicarious agents, with the proviso that any such liability (except in cases where the damages are caused deliberately) will be limited to the damages foreseeable and typical for such cases,
 - c) in the event of other damages attributable to slightly or ordinarily negligent dereliction of duty or a breach of a material contractual obligation by us or by one of our legal representatives or vicarious agents, with the proviso that any such liability will be limited to the damages foreseeable and typical for such cases; material contractual obligations are

obligations whose fulfilment is necessary for proper execution of the contract and can typically be expected by the contractual partner.

3. These provisions on liability will also apply to the personal liability of our legal representatives and employees and other vicarious agents.

X. Data protection

1. Michelin Reifenwerke AG & Co. KGaA collects and processes personal data in accordance with the principles and on the basis of the EU GDPR and the Federal Data Protection Act [Bundesdatenschutzgesetz, BDSG]. Personal data to which MRW gains access in connection with the business relationship will therefore be used exclusively for the specified purposes and to execute the contractual relationship entered into by MRW.
2. Data subjects have a right of information, a right of correction, a right of objection, a right to restrict processing and a right to erasure or transfer of their data. Data subjects wishing to exercise these rights and request information about the data stored about them can contact the following data controller: Michelin Reifenwerke AG & Co. KGaA, FAO: the Data Protection Officer, Michelinstrasse 4, 76185 Karlsruhe, datenschutz@michelin.com.
The right of appeal can be exercised by contacting the Baden-Württemberg Data Protection Officer.
3. For the purpose of executing the contract, MRW will forward personal data to its service providers and/or to the companies affiliated with it within the meaning of stock corporation law (group companies). Transfers to third countries take place solely on the basis of an adequacy decision by the EU Commission; the use of standard clauses in the relevant supplier contracts; subject to appropriate safeguards (Article 46 EU GDPR) or binding corporate rules (Article 47 EU GDPR); the exceptional circumstances referred to in Article 49(1)(2) EU GDPR (if the requirements of Articles 46 and 47 EU GDPR are not met); an individual approval from a supervisory authority. The buyer can contact the company's data protection officer for further information on these transfers.
4. Any personal data relating to MRW or a Michelin company based in Germany or third parties to which the buyer gains access in connection with the order may only be processed and used for the purpose of executing the contractual relationship and on the basis of Article 6(1) EU GDPR (or Article 9 EU GDPR). The data may not be forwarded to third parties.

The buyer hereby undertakes to take all the technical and organisational measures necessary for data protection and data security. The buyer's employees must undertake to keep the data confidential.

The data protection policy of the data controller (MRW) otherwise applies: <https://www.michelin.de/informationen/datenschutz>.

XI. Ethics and compliance

1. The buyer hereby undertakes to take the necessary measures to fight any form of bribery and corruption within the framework of the business relationship and to comply with the relevant statutory provisions.
2. The buyer hereby confirms an undertaking to refrain from the following:

- a) holding out the prospect of offering, promising or giving gifts, donations or other inappropriate financial or other advantages, either directly or indirectly, to any of our employees tasked with preparing, concluding or executing the contract or the supply relationship, or to any persons related to them,
- b) committing or aiding and abetting the criminal offences covered by Section 298 of the Criminal Code [Strafgesetzbuch, StGB] (agreements restricting competition in procurement procedures), Section 299 StGB (passive and active corruption in business transactions), Section 333 StGB (undue gifts), Section 334 StGB (corruption), Section 17 of the Act against Unfair Competition [Gesetz gegen den unlauteren Wettbewerb, UWG] (disclosure of business and operating secrets) or Section 18 UWG (misappropriation of templates) – *this applies in Germany.*

or

committing or being involved in the criminal offences covered by Section 168b of the Criminal Code [Strafgesetzbuch, StGB] (agreements restricting competition in procurement procedures), Section 304 StGB (passive corruption), Section 307 StGB (active corruption), Section 307a StGB (undue gifts), Section 307b StGB (undue gifts aimed at influencing others), Section 309 StGB (acceptance of gifts and bribery of employees or authorised representatives), Section 10 of the Act against Unfair Competition [Gesetz gegen den unlauteren Wettbewerb, UWG] (bribery of employees or authorised representatives), Section 11 UWG (misappropriation of business or operating secrets) or Section 12 UWG (abuse of confidential documentation). – *this applies in Austria.*

The above obligations also apply to all subsidiaries, salaried employees, directors, employees paid an hourly wage or office holders of the buyer and to all third parties involved in the contractual relationship.

3. In the event of a breach of the obligations referred to in paragraph 2, and notwithstanding any other rights of termination and withdrawal, we will be entitled to extraordinary termination of the contract and breaking off of all negotiations.
4. The buyer will be responsible for compensating us for any damages incurred by us as a result of a breach of the obligations referred to in paragraph 2 in cases where said breach is attributable to the buyer.

XII. Miscellaneous

1. The place of performance and court of jurisdiction for all disputes will be Karlsruhe.
2. The law of the Federal Republic of Germany will apply exclusively. Application of the United Nations Convention on Contracts for the International Sale of Goods is hereby excluded.
3. The buyer hereby undertakes to treat as a trade secret all commercial, operating and technical information which is not in the public domain and to which access is granted in connection with the business relationship. In the event that we are subject to a duty of confidentiality, this will not apply to companies affiliated with us within the meaning of Section 15 of the Stock Corporation Act [Aktiengesetz, AktG].
4. The markings and numbers on our products must not be modified or made illegible, either in whole or in part, and products whose condition has deteriorated in any way since delivery or which have been modified in a manner which contravenes our technical standards may not be

resold. The buyer hereby undertakes to sell the goods as classified by us (e.g. renovated, repaired, seconds). The buyer also undertakes to provide customers with an explanation of the exact characteristics and technical details of the goods. We reserve the right to make technical alterations.

5. As a basic principle, agreements made orally or by telephone must be confirmed in writing in order to take legal effect. Oral agreements will only be permitted on an exceptional basis. In the event that oral agreements are made, the parties must do everything in their power to forward subsequent written confirmation of the agreement. We will only be bound by written declarations if they have been issued by senior executives or sales directors clearly authorised to do so on the basis of our entry in the commercial register, or by an employee authorised by power of attorney to issue the declaration.

In the event of an infringement, we will be entitled to terminate existing contracts on an extraordinary basis or to withdraw from them and to cancel all negotiations.

6. In the event of ambiguity or contradictions between the different versions of the General Terms and Conditions of Business (German and English), the original German text will apply.