

General Terms and Conditions

Sales Conditions

1. The terms and conditions governing our Sales Contracts are exclusively those in the Sales Confirmations as well as in possible attachments and by our following General Sales Conditions.
Latest version of Inco-Terms to apply if not agreed otherwise.
We herewith expressly object to General Purchase Conditions of our buyer.
2. Any increases of transportation costs or public fees after conclusion of this contract are for buyer's account.
3. The purchase price is payable without any deduction upon due date; set-off or retention are excluded. In case of delayed payment buyer has to pay interest from day of maturity till definite receipt of payment at the normal interest rate charged by German banks plus 5% p.a. plus any eventual costs. In case of reasonable doubts concerning buyer's ability to pay and particularly if default of payment has already occurred, we are entitled without prejudice to any other rights – to revoke credit terms granted and to demand payment in advance or sufficient collateral.

Irrevocable Letter of Credit with validity of at least 30 days after the month of shipment for negotiation of the relative draft shall be established within 10 days of the contract / Proforma Invoice. If buyer fails to provide such Letter of Credit, seller shall have an option of re-selling the contracted goods on buyer's account, holding the goods on buyer's account and risk, and/or cancelling the contract unconditionally.
4. We are entitled to perform delivery in partlots.
In case of delay of our delivery buyer is obliged to grant us a reasonable period of grace of not less than two weeks.
5. Buyer has to inspect the goods promptly after delivery and to give immediate notice of eventual defects, false deliveries or variations in quantity. Delivered goods are deemed accepted if no written complaint is made or if goods have been used, processed, consumed or mingled.
In case of justified and timely complaints we – in our choice – will wholly or partly replace the claimed goods or refund in total or partly the purchase price. Any other claims of buyer for whatsoever reason are excluded.
The filling of a complaint or any other claim does not release the buyer from his obligation of payment.
6. We do not warrant or guarantee that the product is free from patents or other protective rights of third parties. Technical and chemical specifications of the product are no warranty for a particular applicability and do not release buyer from analysing and testing.
7. Claims for damages are only permissible against us, if we acted at least with gross negligence. Consequential damages are excluded. In any case our responsibility for damages is limited to the purchase price for that part for which our delivery was delayed, unperformed resp. defective.
8. Cases of Force Majeure which discharge our suppliers from their delivery obligation shall automatically discharge us from our delivery obligation.
9. In case of sales from expected lots of goods, we shall be entitled to make said sales provisional upon the safe and punctual arrival, good outcome as well as correct delivery of the goods by our supplier.
10. The goods delivered by us shall remain our property until the purchaser has paid all his obligations arising out of our deliveries of goods, including all future obligations. Only payments by cheque and draft which are honoured can be considered as settled.
11. Place of Jurisdiction is Hamburg. The law of the Federal Republic of Germany applies; the United Nations Convention on Contracts for the International Sale of Goods shall not apply.
12. If a provision of these foregoing General Terms and Conditions is or becomes legally invalid, the validity of the remainder of the provisions shall not be affected thereby.

December 2015