General Terms and Conditions of Delivery and Business of ST QUADRAT Fall Protection S.A.
[Correct as at November 2014]

§ 1 Content of Contract – Scope of Application

[1] In addition to these General Terms and Conditions of Delivery and Business, the technical conditions and provisions defined in the Contract apply explicitly, as well as the documents made available to the Purchaser, to which we explicitly refer. Individual agreements about the rights and obligations of the contracting parties take priority over the present conditions.

[2] The present General Terms and Conditions of Delivery and Business also apply to extensions of the contract, amendments and ancillary agreements, without this requiring explicit reference thereto.

[3] In order to be legally valid, all agreements reached between us and the Purchaser on performance of the contract which are affected must be in written form. In order to be effective, unilateral declarations on legal transactions affecting the contractual relationship, particularly terminations, must be in written form.

§ 2 Offer/Offer Documents, Conclusion of the Contract

[1] Unless explicitly stated otherwise herein, our offer is subject to alternation and non-binding in principle. Presentations such as illustrations and drawings which constitute part of our offer, as well as details of the object of delivery and performance (e.g. weights, measurements, usage figures, capacity, tolerances and technical data) are only approximately decisive, unless explicitly defined as binding in the order confirmation.

[2] Our written order confirmation is explicitly decisive in defining the nature and scope of delivery and performance.

[3] We reserve the right to make changes to the object of delivery in terms of design and production technology and based on legal provisions, as long as the object of delivery is only changed insignificantly and the changes are reasonable for the Purchaser. We will notify the Purchaser of changes of this nature at as early a time as possible.

[4] The Vendor reserves the ownership or copyright of all offers and quotations submitted by it, as well as of drawings, illustrations, calculations, brochures, catalogues, models, tools and other documents and resources made available to the Purchaser. As such, the Purchaser may not make the content of these objects accessible to third parties without the explicit consent of the Vendor, nor disclose the content, either use it itself or let it be used by third parties, or duplicate it. At the request of the Vendor, it must restore these objects to the Vendor in full and destroy any copies made if these are no longer required by it in the orderly course of business or if negotiations do not lead to the contract being concluded.

[5] Commercial secrets of the respective other party of which the Purchaser or we become mutually aware may not be disclosed to third parties.

[6] If contractual services are pledged, performance of which depends upon official authorisation, modifications can be performed for the purpose of gaining official authorisation. After the contract is concluded, any amendments to the contract can only be considered if responsibility for additional costs incurred as a result is accepted by the Purchaser and the Purchaser grants us sufficient time to execute the amendments. The Purchaser is obligated to ensure that the necessary official authorisation and acceptance exist; it is obligated to obtain these, and bears the costs and fees arising as a result.

§ 3 Prices and Payments

[1] Our prices apply for the scope of the service and delivery cited in the order confirmation. Prices are understood as being in euros ex works, excluding the legally valid level of sales tax on the day of invoicing and the costs of packaging, transportation and unloading, as well as customs and other fees and other public charges in the case of export deliveries. The same applies to flat-rate offers.

[2] Insofar as our list prices are based on the agreed prices, and delivery is scheduled to take place more than four months after the contract is concluded, the list prices valid at the time of delivery apply; fixed discounts or discounts based on a percentage share agreed at the time the contract is concluded remain valid.

[3] Our invoices become due for payment without deduction within 15 days after the invoice date. Payment is only effected at the time of receipt in our account. Insofar as a discount has been agreed in an individual case, the Purchaser is entitled, as long as the agreed discount deadline is observed, to deduct the discount from the invoice amount.

[4] If the Purchaser falls into arrears with a payment, then the claim affected is subject to an interest rate 7 percentage points above the respective valid basic interest rate, in accordance with the Payment Deadlines and Default Interest Act of 18 April 2004; unless we can demonstrably claim a higher interest rate. Dunning letters are calculated at EUR 10.00 each. The right to assert further damages caused by delay remains reserved.

[5] Insofar as we receive cheques from the Purchaser, these are accepted by us on account of performance subject to final redemption. Payment is only made after the cheque has been finally credited to our account, without it being possible for it to be transferred back by the bank. Insofar as we accept a bill of exchange from the Purchaser after special written agreement in advance, this also takes place on account of performance. Our claim only expires with the final payment of the bill of exchange and final crediting of the equivalent value of our claim to our account. All encashment and discount charges must be borne separately by the Purchaser.

[6] The Purchaser is only entitled to offsetting rights insofar as its counterclaims are legally valid, undisputed or acknowledged by us.

[7] In the event that payment conditions are not observed, or in the event of circumstances we are notified of after the contract is concluded which call into question the creditworthiness of the Purchaser from a banking point of view, for example an application to open insolvency proceedings, a suspension of payments, or circumstances which substantially reduce the creditworthiness of the Purchaser and by which our claim to the consideration owed is jeopardised, all claims become due for payment immediately following a reminder. In this case, we are entitled only to perform deliveries and services still outstanding against payment in advance or a security deposit, or to withdraw from the contract and demand damages for compensation after a reasonable period of grace has expired. Proof of the circumstances which are decisive for the creditworthiness is deemed to be furnished by information from a recognised reference agency or bank.

§ 4 Delivery Deadlines, Delay in Payment

[1] Our delivery dates and deadlines are of informational value only, and only binding in the event of an explicit written confirmation. Delivery deadlines begin when all commercial and technical questions are clarified and the Purchaser has met all the obligations relating to it, such as procuring the necessary documents, technical details, official authorisations or certifications, approvals, etc. If this is not the case, then the delivery deadline is extended to a reasonable extent.

[2] Observance of the delivery deadline is on condition of correct and prompt self-delivery. We shall notify the Purchaser immediately of impending delays.

The delivery deadline is observed if the object of delivery is handed over to the carrier commissioned by us by the expiry of the deadline, or, if transportation is being arranged by the Purchaser, readiness for shipment is given and the Purchaser is notified thereof.

[3] If shipment or acceptance of the delivery or service is delayed for reasons which are the fault of the Purchaser, the Purchaser is charged the costs incurred as a result of the delay. During the time that acceptance by the Purchaser is delayed, as calculated from the time when the merchandise is ready for shipment, we can demand to be compensated for the costs of safekeeping, storage, etc. for every week starting at a flat rate of 0.5% of the net value of the safekeeping/storage of the merchandise.

If the Purchaser does not accept the merchandise within 14 days after notification that it is ready for shipment, we can determine to the Purchaser a reasonable period of notice for acceptance of the merchandise by declaring that we will withdraw from the contract if the Purchaser does not take the action necessary for acceptance by the time the deadline it has been set expires. If we withdraw from the contract, we are entitled to demand 15% of the net order value from the Purchaser in flat-rate compensation for damages without having to prove the actual damage incurred. In the case of special constructions which have been produced according to the specific demands of the Purchaser and are impossible to sell elsewhere, we are entitled to claim 100% of the order value in compensation for damages. It remains possible for the Purchaser to prove we have suffered no damage or reduction in value as a result of a delay in acceptance, or that this was substantially lower than the above-mentioned contractual penalty.

[4] We cannot be held responsible for delays to deliveries and services due to force majeure or events which make delivery substantially more difficult or impossible for us – in particular, these include strike, lockout, official decrees or a lack of raw materials – including at our suppliers – even where binding deadlines and dates have been agreed. In the cases defined above, delivery deadlines are extended reasonably by the duration of the disruption/obstruction, excluding a reasonable start-up period. We shall notify the Purchaser immediately at the beginning and the end of obstructions of this nature. In cases such as those defined above, we have the right to withdraw from this part of the contract, either completely or in part, due to it not being fulfilled.

[5] In the event of a delay in delivery for which we can be held responsible, the Purchaser can claim default damages which it is able to demonstrate – excluding other claims and rights with the exception of the legal right of withdrawal – of up to 0.5% of the price of that part of the total delivery which cannot be used in good time or in accordance with the contract as a result of the delay for every full week of the delay, up to a maximum of 5% in total. This limitation on liability does not apply if the delay is based on intentional or grossly negligent behaviour on our part.

§ 5 Transfer of Risk, Shipment and Insurance

[1] In case of deliveries, in the event of the shipment of the merchandise, the risk of accidental destruction or loss or accidental deterioration of the item is transferred to the Purchaser as soon as the consignment is handed over to the person performing the transportation (first carrier), or it leaves our works for the purpose of the shipment. The risk is also transferred to the Purchaser if the consignment is sent on modes of transport, or by employees of our company, or from a location other than the place of fulfilment, irrespective of the question of who bears the costs of shipment.

[2] If shipment of the object of the contract, or parts thereof, is delayed or stops as a result of circumstances for which we are not responsible, the risk as defined in Paragraph 1 is transferred to the Purchaser when the Purchaser is notified the object of the contract is ready for shipment.

[3] Shipment is on the account and at the risk of the Purchaser. Insofar as we do not receive written instruction from the Purchaser, we are entitled, at our discretion, to determine the suitable mode of transport and the suitable transportation route. The costs of packaging are calculated at cost price. Recyclable packaging and transportation materials (e.g. euro-pallets) will be taken back by us as long as these are not damaged or unusable. Other than this, we will not take packaging back, unless agreed otherwise.

[4] We are not obligated to conclude insurance against theft, breakage, or damage due to transportation, fire or water. Insofar as we do take out insurance, at our own reasonable discretion or at the explicit wish of the Purchaser, the Purchaser must repay the amounts disbursed for this.

[5] Partial deliveries and partial performances are permissible.

§ 6 Retention of Title

[1] The delivered merchandise remains our property until payment in full of the purchase price and redemption of any claims resulting from the business relationship and of claims still arising in connection with the reserved merchandise which is the object of delivery.

[2] The Purchaser is not entitled to any other disposal of the reserved object of delivery. In particular, it is not entitled to pledge the reserved merchandise or transfer it as collateral security. This is only permissible with our prior consent. In the event of a credited resale of the reserved merchandise, the Purchaser must protect our rights.

The Purchaser is obligated to inform us immediately of any kind of access to the reserved merchandise or assigned claims by third parties, and to transfer to us the information and documents necessary for prosecution.

[3] In the case of reserved merchandise, we are entitled to insure the merchandise against theft, breakage, fire, water and other damage at the cost of the Purchaser, unless the Purchaser has demonstrably concluded the insurance itself at our request.

[4] If the Purchaser disposes of the reserved merchandise or installs it in a plot of land, it now assigns to us the claims to the value in the reserved merchandise arising as a result thereof, with all rights including the right to grant a collateral mortgage, with priority over others.

§ 7 Claims for Faults

[1] The Purchaser is obligated to examine the delivered merchandise within 30 days after receipt of the merchandise. The Purchaser loses the right to invoke a contractual breach by the merchandise if it does not notify us of the breach in writing, precisely defining the breach, within one week after the time at which it noticed, or should have noticed the breach.

[2] The above-mentioned regulation is also applicable to wrong delivery or quantity-related errors. In the event of an excess delivery, the Purchaser is obligated, in the absence of a timely objection, to accept the delivery in full and to pay in accordance with contractual price units.

[3] Insofar as a fault in the delivery exists, we are entitled, at our option, to supplementary performance by removing the fault or delivering a new item. The costs of fitting and removal which become payable due to the replacement are not borne by us. Replaced parts become our property. Apart from this, the rights of the Purchaser result from the unified UN Sales Convention.

[4] Our liability for essential third-party products is initially limited to the assignment of our liability claims against the supplier of the third-party product. If the claims assigned against our supplier/third

party in this way are unenforceable after out-of-court recourse, we are liable according to the present conditions.

[5] The Purchaser grants us the time and opportunity necessary to carry out any subsequent fulfilment actions appearing necessary to us to do this; otherwise we are released from the consequences arising as a result of the liability. If the subsequent fulfilment fails after a reasonable period of time, the Purchaser can, at its option, reduce the price, withdraw from the contract or demand damage compensation. If only part of the merchandise delivered is faulty, the Purchaser can only then withdraw from the entire contract if it has no interest in the remaining part of the delivery.

[6] We do not assume warranty for faults which are due to measures or constructions that the Purchaser has explicitly demanded or appear on materials or products that the Purchaser has provided, and where we have expressed our concerns to the Purchaser regarding these materials or products. In particular, we do not assume warranty for unsuitable or improper use, faulty assembly or operation by the Purchaser itself or third parties, natural wastage, improper maintenance, faulty or careless treatment, or other influences for which we are not responsible. Similarly, we do not assume warranty for faults or damage which arise due to improper changes or maintenance work carried out by the Purchaser or third parties.

§ 8 Limitation

[1] The limitation period for claims due to breach of contract as a result of a delivery not complying with the contract or a fault is two years.

[2] The limitation period of the Purchaser begins with the delivery of the object of the contract.

§ 9 Liability

[1] Unless a basic contractual obligation has been breached, we are only liable for damage caused by us, one of our legal representatives or one of our vicarious agents due to gross negligence or intent. The above-mentioned limitation on liability affects both contractual and non-contractual claims. Liability according to the law on faulty products is unaffected by this.

[2] Other than in cases of intent and/or gross negligence or a breach of a material contractual obligation, the amount of liability is limited to the typically foreseeable damage at the time the contract is concluded. The amount of liability is limited to the compensation of our insurance.

The insurance policy provides for the following maximum compensation in each case of damages:

EUR 5,874,313.73

for any damage

It is agreed that the maximum annual amount shall be twice the named amounts.

[3] Liability is excluded for loss of profit and business interruption/failure.

[4] Liability is excluded for consequential damages.

§ 10 Assembly

[1] If we are commissioned to assemble the merchandise ordered from us, this shall involve purely the installation of objects purchased. The assembly services are to be viewed as additional to our main services, which consist of the sale of materials and merchandise.

[2] We shall indicate to the Purchaser in writing that the performance of assembly services has been completed.

In this case, the course of the limitation period defined under § 8 begins with our notification of completion.

§ 11 Place of Fulfilment, Place of Jurisdiction, Applicable Law

[1] The place of fulfilment for deliveries and payments is our registered head office.

[2] The place of jurisdiction, including for cheque and bill of exchange suits, is the court responsible for our head office. We are entitled, however, to file a suit against the Purchaser at its general place of jurisdiction.

[3] The law of the Grand Duchy of Luxembourg applies.

§ 12 Miscellaneous

[1] Any statements which serve the founding, preservation or exercising of rights must be in written form.

[2] The Purchaser is not entitled to transfer its contractual rights to third parties without our prior written consent.

[3] We collect and save personal and company-related data for the purpose of our internal data processing.

[4] If individual provisions of these General Terms and Conditions of Delivery and Business breach cogent law either completely or in part, or are invalid or become ineffective for other reasons, the validity of the remaining provisions is unaffected.