

1. General Provisions

(1) These General Standard Terms and Conditions shall apply to the contractual relationship between G.L.E. (hereinafter referred to as Vendor) and the client (hereinafter referred to as Purchaser) insofar as no other legally binding stipulations have been agreed. Other terms and conditions shall not form a part of the Agreement without the Vendor's express approval; this shall also apply if the Purchaser refers to such terms by including them in his declarations or having printed them on his forms. Such other terms and conditions are hereby expressly rejected.

(2) Agreements are invariably to be made in writing. All alterations and supplements as well as declarations defining the Agreement or directed toward termination of the Agreement must also be in writing. Verbal stipulations and declarations that pertain to the subject matter of the Agreement shall only have legal force insofar as they pertain to Agreements established by verbal orders within the scope that is customary in business.

(3) Insofar as no other provisions have been agreed, the bids submitted by the Vendor shall be without engagement. Submission of bids without engagement shall not obligate the Vendor to accept an order. Only the Vendor's confirmation of the order establishes the Agreement. Documents belonging to bids such as a catalogue, images, drawings, and specifications of weight and dimensions shall only form part of the Agreement where they have been expressly agreed upon in writing. The same shall apply to merchandise specimens and samples.

2. Terms of Delivery

(1) The terms of delivery and payment to which the Purchaser agrees upon placement of order shall apply exclusively; this provision shall also apply to future business even where no explicit mention is made of these terms yet the Purchaser has received them with an order confirmed by the Vendor. The Vendor's terms of delivery and payment shall also apply in those cases where an order is placed in exception to the Vendor's terms of delivery and payment, even when the Vendor does not reject other terms. Therefore, exceptions shall only apply when the Vendor has expressly accepted them in writing.

(2) Delivery shall invariably be ex works unless the Agreement stipulates otherwise. For exports, the Incoterms in their current applicable version shall be deemed part of the General Standard Terms and Conditions.

(3) The Vendor agrees to pack and label the shipment in a manner customary in commerce and appropriate to the type of merchandise and shipping for the normal duration of shipping to the destination.

(4) Where the delivery quantity (assortment) is specified in the Agreement with "approx." or a similar clause, the Vendor shall be authorized to determine the amount of deviation with a tolerance of $\pm 5\%$.

(5) Should the Vendor be hindered in performing his contractual obligations by force majeure, strike, breakdown, or by the actions of a public authority (each of which shall be equally applicable to the Vendor's suppliers), then he may rescind the Agreement or, respectively, he shall be freed from the obligation to deliver for the duration of the hindrance without the Purchaser being entitled to claim damages.

(6) The delivery deadline shall be deemed to have been observed when the shipment has left the factory by the time specified in the Agreement or is at the destination specified in the Agreement or has been delivered to the customary merchandise delivery site for loading onto the means of transportation to be supplied by the customer and notice has been given that it is ready for shipping.

(7) Partial deliveries and early deliveries shall be permissible and shall mark the beginning of the period of payment insofar as this has been agreed.

3. Prices and Terms of Payment

(1) Prices shall be net prices according to the stipulated Terms of Delivery agreed and shall not include statutory value-added tax.

(2) The purchase price claim shall be payable within 30 days of the date of the invoice unless stipulated otherwise in the Agreement. The Purchaser shall bear any additional bank charges related to the payment.

(3) The place of performance for the payment of the purchase price claim shall be the Vendor's bank. Payment shall be deemed to have been made when the purchase price has been credited to the Vendor's account with his bank and is available.

(4) If the period of payment is exceeded, the Vendor shall bill the Purchaser for interest on arrears, at minimum in the amount of the interest rate specified in G.L.E.'s current account credit contract plus additional bank charges and EUR 2.50 for lump-sum payment of reminder charges.

(5) Should the Purchaser refuse to accept the contracted delivery, the Vendor shall be authorized after a reasonable grace period to establish the Purchaser's nonperformance of the Agreement. In this case, the Vendor shall be authorized to bill the Purchaser for debts incurred (price, storage fees, shipping costs, etc.).

(6) In the event of known or suspected insolvency on the part of the Purchaser, the Vendor shall be authorized to demand appropriate collateral security or advance payments. Should the Purchaser fail to perform his obligations, the Vendor shall be authorized to rescind the Agreement without the Purchaser being entitled to claim damages. Should the Purchaser be in default with respect to any payment obligations to the Vendor, then all existing claims shall become payable immediately.

(7) The Purchaser shall not be authorized to withhold payments or offset them against counterclaims not recognized by the Vendor.

(8) The Purchaser's right to rescind the Agreement shall be limited to the presence of the statutory conditions. Should the Vendor agree to cancel the Agreement at the Purchaser's request, the Vendor shall be authorized to bill the Purchaser for the costs incurred and the damages above and beyond those costs.

4. ElektroG

In case of any business on the domestic market in Germany it is known to the customer that he will be charged for disposal costs for lamps which ElektroG refers to. In case the customer exports such lamps, G.L.E. points out that a refund of paid disposal costs through Lampen- Recycling und Service GmbH is possible. Therefore the customer has to conclude an according service contract with above company. No liability for procedure of refunding or content of this service contract can be assumed by G.L.E. Furthermore, G.L.E. points out as well that the Purchaser has no legal rights to such refunds for exports of his own.

The above does not apply to direct exports realized by G.L.E.

5. Retention of Title

(1) The Vendor shall retain title to the merchandise delivered until all of the Vendor's claims against the Purchaser arising from the business relation have been satisfied, including future claims arising from agreements concluded at the same time or later.

(2) The Purchaser shall be authorized to resell merchandise subject to this proviso in ordinary business only when he hereby assigns to the Vendor today any claims against buyers or third parties that he (the Purchaser) will acquire from the resale.

The Vendor can demand that the Purchaser inform his buyers of this and that he disclose the required information and provide the required documents to the Vendor to assist the Vendor in asserting his (the Vendor's) claims against these buyers.

(3) In case the merchandise subject to this proviso is sold with other merchandise not belonging to the Vendor, then the claim from the resale shall be assigned to the Vendor in the amount of the invoice value of the merchandise subject to this proviso.

(4) Should the Purchaser initiate the resale of the object sold, the Purchaser must ensure that any further buyer receives all operating and handling instructions and all trademarks and quality marks affixed to the object sold and receives information about known distinctive characteristics of the merchandise.

(5) The Purchaser shall not be authorized to pledge merchandise subject to this proviso or to transfer it as security. The Vendor shall be immediately informed in writing about any attachments by third parties.

(6) In case of default, suspension of payment, or filing for composition or bankruptcy proceedings on the part of the Purchaser or a creditor, the Vendor, notwithstanding all further rights, shall be authorized to repossess the merchandise subject to this proviso and sell it elsewhere.

6. Warranty

(1) The Vendor shall be liable for defects in the merchandise supplied (which also include the lack of expressly assured characteristics), in the following manner, which shall exclude further claims: The Vendor shall, at no charge and at his own discretion, rework or replace all those parts of the merchandise supplied that within 12 months of shipping or being made available prove to be useless or not insignificantly impaired in their usefulness due to circumstances present prior to the passage of risk, in particular as a result of missing design or deficient workmanship.

(2) The Purchaser shall report obvious defects in writing without delay after receiving the delivery at the destination. Hidden defects are to be reported to the Vendor in writing as soon as they are discovered. The Purchaser shall be required to substantiate the defects he reports to the Vendor.

(3) The Purchaser must allow the Vendor, at his (the Vendor's) discretion, the time and opportunity required to eliminate the defects. Should the Vendor allow the reasonable period of time granted to him to elapse without reworking the recognized defects or providing replacements, the Purchaser shall be authorized to rescind the Agreement.

(4) No warranty claims may be asserted after a period of 12 months after delivery.

(5) Should the Purchaser raise objection to a portion of a delivery, he shall be required to accept and to pay for the unaffected portion.

7. Right of Assignment

The Vendor shall be authorized to assign claims from his business relations.

8. Final Provisions

(1) The Vendor's domicile and the place of jurisdiction is Berlin.

(2) The contractual relationship shall be subject exclusively to the laws of the Federal Republic of Germany, in particular to the German Civil Code and the German Commercial Code.

(3) By placing an order, the Purchaser declares that he agrees to our General Standard Terms and Conditions in their respective applicable form.

(4) The Agreement shall remain binding even if individual provisions are null and void. In the event that individual provisions of this Agreement are null and void, the legally valid provision most closely approximating the original intent of the contracting parties and the intended economic effect shall apply.

Berlin, 01 July 2017

G.L.E. Gesellschaft für lichttechnische Erzeugnisse mbH