

General Terms of Business

1. General Provisions

These General Terms of Business apply for all offers, sales and deliveries of Marbacher Ölmühle GmbH (hereinafter referred to as MOM), insofar as the business partner (hereinafter referred to as the "customer") is a company in the sense of Section 13 of the German Civil Code. Any deviating general terms and/or conditions of customer shall only be binding if they are explicitly accepted by MOM in writing.

2. Offer and the conclusion of contracts

MOM offers are non-binding and solely to be understood as an invitation to place an order.

Orders or purchase orders placed by a Customer are only deemed to be accepted when they are confirmed in writing by MOM. The contract with the customer only takes effect in any case with the written order confirmation provided by MOM. The scope of delivery is defined solely by the MOM written confirmation of order.

3. Prices

All prices shall be net, ex works MOM without transport packaging, in discretionary EURO without any deductions and without VAT, if not otherwise agreed upon in writing. All additional expenses as e.g. freight, transport packaging, insurance, tax (VAT), (public) charges, fees and customs duty etc. shall be borne by the customer.

MOM reserves the right to adjust prices if there is more than four months between the order confirmation and the fulfilment of the contract and the exchange rate of any agreed reference currency changes by more than 5% or if the price for raw materials or other materials changes by more than 5%.

4. Payment Conditions

The purchase price shall be paid the latest 30 days after MOM's invoice by bank transfer on an account named by MOM without any deduction of taxes, expenses, charges, customs duty etc. if no other payment conditions have been agreed upon between the Parties. If purchaser falls into arrears, purchaser shall pay interest in the amount of 5% per annum starting with the agreed due date without; no reminder required. MOM has the right to ask the payment being safeguarded by a letter of credit of a first class bank in case of foreign shipment.

5. Reservation of Title

MOM shall remain sole property owner of all delivered goods until MOM has received all payments due according to the contract. The Customer may only sell the goods subject to reservation of title in normal commercial transactions and may not pledge them or assign them as security; the Customer must immediately inform MOM of access of third parties to the goods subject to reservation.

Reservation of title is extended on all products deriving or evolving from processing, mingling or composing of the originally delivered goods with other products to the full value while MOM shall be deemed the manufacturer of the new product. If any third party's right of property continues to exist even after any processing, mingling or composing MOM's goods with other products, MOM shall become co-owner according to the percentage of the invoice value of the processed goods. Customer hereby ceases to MOM in advance all claims in total or in the amount of the co-ownership against third parties deriving from the sale of such products for the sake of safeguarding MOM's claim for the purchase price.

MOM undertakes to release the securities to which MOM is entitled in so far as the value of the receivables to be secured exceeds more than 20%, in so far as these have not yet been settled.

6. Shipment

All of MOM's deliveries and performances are listed exclusively in the order confirmation including any possible annexes. Customer shall point out to MOM at the latest when customer asks MOM to place an offer all specifications as well as all provisions and regulations with respect to execution of MOM's delivery and performance, customer's business as well as all provisions for accident and sickness prevention and protection of health in customer's country.

Any agreements on dates or periods of delivery have to be in writing. MOM's obligation to deliver shall be suspended as long as customer is in arrears in fulfilling its contractual obligations. If MOM should not keep to an agreed delivery date MOM shall be or fall in arrears only if customer has granted MOM an adequate period of grace. Customer shall only be entitled to ask for damages for delayed delivery if the damage was caused by MOM acting with intent or gross negligence. The period of delivery shall be extended reasonably if any hindrances occur which MOM cannot anticipate even if MOM acts with due diligence. Such hindrances shall be amongst others, but not limited to epidemic, war, riots, serious disruption of business, accidents, strikes, belated or defective delivery of raw material semi manufactured or pre-manufactured articles or any act of God.

7. Warranty

Customer shall check all deliveries within 10 days after receipt of goods at the place of destination. Additionally, customer shall inform MOM about any defects immediately in writing. In the event of failure to meet the inspection or notification period, the customer loses all warranty rights. If the Parties have not agreed on a written inspection plan, customer has to check the delivered goods comprehensively with respect to any defects and accordance with any guaranteed qualities. If MOM should submit a certificate of analysis, customer nonetheless shall have the obligation to check the goods as described above. When reprehending a defect, customer shall forward a prestigious example of the defective product to MOM. When receiving a notice of defect MOM shall have the right to have the reprehended product checked by employees or experts at MOM's sole discretion.

MOM's obligation to grant warranty shall be limited to a replacement delivery. If this is missed twice, the Customer has the right to an appropriate reduction in the purchase price. Any claim of redhibitory action or reduction of price shall be explicitly excluded. Customer's right to ask for compensation of damages (be it indirect or direct), especially for loss of image, promotion costs, loss of production, loss of effectivity, loss of orders, loss of profit shall be explicitly excluded as well. This exclusion of liability shall not apply if MOM should act with malice intend or gross negligence; nonetheless it shall apply for any actions with malice intend or gross negligence by auxiliary persons. Any claims with respect to warranty shall lapse with the expiry of the "best before date" written on the relevant delivered product. Any warranty or liability shall be excluded for damages verifiably caused by improper treatment, faulty application or improper storage.

8. Right to Cancel the Contract

MOM shall be entitled to cancel any obligations of delivery if purchaser's financial situation has considerably worsened or if purchaser's financial situation is different than described to MOM beforehand. MOM's right to cancel the contract shall exist especially in – but not limited to – the following situations: purchaser or an affiliated person is resp. are insolvent or bankruptcy proceedings have started or the balance sheet has been lodged with a judge or if a plea for delay of estate has been made or – in general – if further payments cannot be safeguarded any longer.

9. Security Provisions

If MOM processes, uses or treats material or products provided by customer, customer shall also provide the relevant security information and data. Customer shall be fully responsible for keeping to the necessary local security provisions and the instruction of the personnel when MOM does a further processing of material provided by customer.

10. Place of Performance, Place of Jurisdiction and Applicable Law

Place of performance shall be Marbach. The Parties' legal relation shall exclusively be governed by German substantive law excluding the United Nations Convention on Contracts for the International Sale of Goods (CIG).

The place of jurisdiction for all disputes arising from this contract is the District Court in 70190 Stuttgart. MOM is moreover also authorised to prosecute the Customer at its own place of business.

As of November 2016