

Terms and conditions for deliveries, services, sales and payment

of IMEXCO Minerals GmbH, D- 76877 Offenbach

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1. Scope of application

1.1 IMEXCO shall provide all deliveries and services only in accordance with the following terms and conditions of sale, delivery and payment (terms and conditions). The purchaser's general terms and conditions of purchase shall only be valid if IMEXCO has expressly agreed to them. The purchaser's general terms and conditions of purchase shall not be recognised by the execution of orders. If the purchaser has accepted the terms and conditions after they have been made known to him, they shall also apply to future contracts with him without the need for express reference to them in individual cases.

1.2 These terms and conditions apply only to purchasers who are entrepreneurs within the meaning of §§ 14, 310 BGB (German Civil Code).

2. Offer, conclusion of contract

2.1 All information on websites, in brochures, advertisements and non-binding offers represent an invitation to the purchaser to place a binding order. Offers are binding if they are made in writing by IMEXCO and do not contain any reservations. The order shall be accepted by means of a written order confirmation. Samples and specimens made available to the purchaser by IMEXCO or drawn by the purchaser as well as other information on the properties of goods or processed materials shall be bindingly complied with within the agreed tolerances or standards for the delivery or performance of services if they become part of the contract concluded with the purchaser.

2.2 If deliveries are not based on special specifications, they are based on average standard values and quality characteristics, from which deviations are possible to the extent customary in the trade. Any special purposes not covered by the above shall be the responsibility of the purchaser. Compliance with legal and official regulations in another country is only owed if IMEXCO either declares this in advertising or in offers or agrees this contractually with the purchaser.

2.3 Once a contract has been concluded, the purchaser is obliged to accept and pay for the agreed deliveries and services in the agreed quantities within the agreed time or period in accordance with the statutory provisions.

3. Prices, payment, offset

3.1 The agreed price shall be decisive in each case. IMEXCO shall not be obliged to maintain this price for future orders not yet placed, unless otherwise agreed with the purchaser. Unless otherwise agreed, the prices shown in the price list valid at the time of conclusion of the contract shall be payable. Prices are always quoted "ex warehouse" from the registered office of IMEXCO, excluding value added tax. Packaging, transport and transport insurance costs as well as all other ancillary costs shall be borne separately by the purchaser.

3.2 In the case of deliveries or services which are to be made or rendered within a period of more than four months after conclusion of the contract, IMEXCO is entitled to increase the price in accordance with the cost increases which have occurred in the meantime. Special agreements for framework contracts are possible. If IMEXCO has agreed with purchasers to fix prices depending on certain price factors and indices, such as raw material prices, e.g. depending on the prices on the day of delivery, changes in these will lead to corresponding price adjustments.

3.3 IMEXCO shall agree advance payment with the purchaser if there is no previous business relationship with the purchaser, if deliveries are to be made abroad, if the purchaser's registered office is abroad or if there are other reasons for IMEXCO to require security. In other cases, the price owed shall be due for payment immediately after delivery in accordance with the contract. Payment shall be made without deduction immediately after receipt of the invoice.

3.4 In the event of delayed payment, IMEXCO shall be entitled to charge interest on arrears in the amount of 9 percentage points above the base interest rate. IMEXCO reserves the right to claim higher interest on other legal grounds and to claim further damages.

3.5 If at the time of delivery a significant deterioration in the financial circumstances of the purchaser occurs, IMEXCO shall be entitled to refuse further fulfilment of the contract until the purchaser has paid the consideration or provided security for it. If the purchaser is in default of payment, all claims against the purchaser, regardless of whether they have already been invoiced or not, shall become due immediately.

3.6 The purchaser shall not be entitled to set off any claims other than undisputed, recognised or legally established claims.

4. Time limits and deadlines

- 4.1 Delivery periods and dates are only binding if they have been expressly agreed between IMEXCO and the purchaser. In the event of non-compliance, the purchaser shall grant IMEXCO a reasonable period of grace to perform the contractual service owed. The period of grace must be set in writing.
- 4.2 Delivery by IMEXCO shall be deemed to have been made on time if the goods have been handed over to the carrier at IMEXCO's place of business or warehouse.
- 4.3 Agreed delivery periods and dates shall be extended by at least the duration of the hindrance in cases of force majeure and other circumstances for which IMEXCO is not responsible, including other unforeseeable events which are beyond IMEXCO's control and which may be caused, for example, by the consequences of a pandemic. In such cases, IMEXCO shall be exempt from liability for non-compliance with agreed deadlines and dates. If the hindrance lasts without interruption for more than six weeks, each party to the contract shall be entitled to withdraw from the contract by means of a written declaration, without the other party to the contract being obliged to pay compensation for any expenses and damages incurred or to be incurred as a result. The right to claim expenses and damages incurred through the fault of the other party is reserved.
- 4.4 If we comply with the purchaser's subsequent requests for changes or additions, this will result in a reasonable extension of the agreed dates and deadlines and price changes will be agreed.
- 4.5 IMEXCO shall be entitled to make partial deliveries and render partial services which are reasonable for the purchaser. Premature deliveries or services are permitted unless expressly agreed otherwise.
- 4.6 In the event of delay, IMEXCO shall be liable in accordance with the statutory provisions insofar as the delay in delivery is based on an intentional or grossly negligent breach of contract for which IMEXCO is responsible or on the breach of an essential contractual obligation. Liability shall be limited to reasonably foreseeable, typically occurring damage in the event of a slightly negligent breach of an essential contractual obligation.
- 4.7 If the purchaser is in default of acceptance or culpably violates other obligations to co-operate, IMEXCO shall be entitled to demand compensation for the resulting damage, including any additional expenses. IMEXCO retains further rights in accordance with the statutory provisions.

5. Delivery, dispatch, transfer of risk

Delivery shall be made at the discretion of IMEXCO "ex works" or "ex warehouse" at the risk of the purchaser. This shall also apply to deliveries which have been agreed in writing as "carriage paid" with reference to a specific place of delivery or for which IMEXCO assumes responsibility for dispatch. Irrespective of this, the risk of accidental loss or accidental deterioration of the delivery shall pass to the purchaser if he is in default of acceptance.

6. Retention of title, cancellation

- 6.1 IMEXCO retains title to all deliveries until payment has been made in full.
- 6.2 The purchaser shall be entitled to resell the delivery (reserved goods) owned by IMEXCO in the ordinary course of business. The purchaser hereby assigns to IMEXCO all claims arising from the resale in the amount of the agreed price of the goods. If the goods subject to retention of title are resold together with other deliveries not belonging to IMEXCO, the purchaser's claim against his purchasers shall be deemed to have been assigned in the amount of the delivery price agreed between him and IMEXCO for the goods subject to retention of title.
- 6.3 Any processing or transformation of the goods subject to retention of title shall be carried out for IMEXCO as manufacturer within the meaning of § 950 BGB (German Civil Code). The processed goods shall be deemed to be reserved goods. If the reserved goods are processed or combined with other goods by the purchaser, IMEXCO shall be entitled to co-ownership of the new item in the ratio of the delivery price of the reserved goods to the delivery price of the other goods used.
- 6.4 Prior to the transfer of ownership, pledging, transfer by way of security, processing or transformation is not permitted without the express consent of IMEXCO. The purchaser is obliged to inform IMEXCO immediately if third parties assert claims to a delivery.
- 6.5 If the purchaser acts in breach of contract, in particular in case of default in payment, IMEXCO shall be entitled to take back the goods or, in case of default in payment, to withdraw from the contract. After taking back the goods, IMEXCO shall be entitled to dispose of them. The proceeds from the sale shall be credited against the purchaser's liabilities - less reasonable costs of sale.
- 6.6 If IMEXCO's title to the goods delivered under retention of title expires due to combination, the purchaser's (co-)title to the uniform object shall pass to IMEXCO in proportion to the invoice value of the goods delivered under retention of title and shall be stored by the purchaser free of charge.

6.7 IMEXCO undertakes to release the securities at the request of the purchaser to the extent that their realisable value exceeds the claims to be secured by more than 10%.

7. Warranty rights, liability for defects

7.1 The purchaser must inspect the delivery in the ordinary course of business immediately upon receipt and notify IMEXCO immediately in writing of any defects, shortages or incorrect deliveries, stating the reasons for the complaint. Weight complaints must be made in writing within 3 days of delivery. Hidden defects must be reported immediately after discovery. The purchaser must give IMEXCO the opportunity to determine the defect, e.g. by presenting defective goods in a verifiable and meaningful quantity or by presenting retained samples taken upon receipt of the goods.

7.2 The purchaser's warranty rights shall lapse if the purchaser fails to comply with the prescribed storage conditions for the delivery and this causes the defect.

7.3 The purchaser's claims in respect of duly notified defects shall be governed by the statutory provisions. The purchaser shall grant IMEXCO the option of subsequent performance by remedying the defect or delivering defect-free goods within a reasonable period of grace. The purchaser shall set the period of grace in writing. If the supplementary performance fails, the purchaser has the right to reduce the remuneration or to withdraw from the contract. The purchaser's right of withdrawal is excluded if the breach of duty is insignificant. This also applies if the delivery has already been processed and the purchaser can use it for the contractual purposes despite the defects. The purchaser's claims for damages due to defects or claims for reimbursement of expenses shall be governed by section 7.4.

7.4 IMEXCO shall be liable for the purchaser's claims for damages or reimbursement of expenses due to defects in accordance with the statutory provisions if these are based on intent or gross negligence on the part of IMEXCO or if defects have been fraudulently concealed or guarantee promises have not been fulfilled. In the event of a slightly negligent breach of essential contractual obligations, liability shall be limited to the reasonably foreseeable damage typical for the contract. Statutory liability for personal injury and mandatory liability under the Product Liability Act or other mandatory statutory liability provisions shall remain unaffected.

7.5 The purchaser's warranty rights shall become statute-barred twelve months after delivery. In the event of fraudulent concealment of defects, non-compliance with guaranteed characteristics and in cases of liability due to intent or gross negligence, the statutory period of limitation shall apply. The statutory period of limitation shall also apply if the

delivery has been used for a building in accordance with its normal use and has caused its defectiveness, as well as in the case of claims for personal injury.

7.6 The purchaser's statutory rights of recourse under §§ 478, 479 of the German Civil Code (BGB) for defects in consumer goods and the statutory limitation period for recourse claims under § 445b of the German Civil Code (BGB) shall remain unaffected.

8. Other liability

8.1 Claims for damages or reimbursement of expenses, for whatever legal reason, are excluded, unless liability is mandatory by law or a claim arises from the provisions in section 8.2.

8.2 In cases of liability for breach of duty, irrespective of the legal grounds and insofar as this does not arise from section 4.6 and section 7.4, IMEXCO shall be liable for damages in accordance with the statutory provisions if these are based on intent and gross negligence on the part of IMEXCO. This shall also apply to personal injury. In the event of damage caused by slight negligence, liability shall be limited to the respective net order value; in the event of a slightly negligent breach of material contractual obligations, liability shall be limited to the reasonably foreseeable damage typical for the contract.

9. Place of performance, place of jurisdiction, applicable law

9.1 The place of performance for deliveries and payments is the registered office of IMEXCO.

9.2 The place of jurisdiction for all legal disputes shall be the competent court at the registered office of IMEXCO. However, IMEXCO shall also be entitled to sue the purchaser at its general place of jurisdiction.

9.3 The law of the Federal Republic of Germany shall apply. The application of the United Nations Convention on Contracts for the International Sale of Goods of 11 April 1980 (UN Sales Convention; CISG) is excluded.