**General Sales Conditions**

1. Scope of Application

Our contracts are exclusively governed by the terms and conditions stated in our

sales confirmations and by our following General Sales Conditions. We herewith

explicitly object to deviating or conflicting General Purchase Conditions of our Buyer,

unless otherwise explicitly agreed in writing.

2. Offer and Acceptance

Our offers are non-binding. Orders from our Buyer shall not be binding on us until the

earlier of our sales confirmation or our delivery.

3. Prices and Payment

3.1. The purchase price is payable without any deduction by the due date.

3.2. In the event of delayed payment, the Buyer shall pay interest from the date of maturity

to definite receipt of payment at a rate of 9 percentage points above the basic interest

rate announced by Deutsche Bundesbank if the amount is invoiced in euros, or, if

invoiced in any other currency, at a rate of 9 percentage points above the discount

rate of the central bank of the country of the invoiced currency at the time the

payment is due.

3.3. In the event of any reasonable doubts concerning the Buyer’s ability to pay and

particularly if a default in payment has already occurred, we shall be entitled – without

prejudice to any other rights – to revoke any credit terms granted and to demand

payment in advance or sufficient collateral.

3.4. Set-off or retention with counterclaims other than those that are not disputed by us or

are confirmed by final court decision shall be excluded.

3.5. Regardless of the place of delivery of goods or documents, the place of payment shall

be our place of business.

4. Delivery

4.1. Delivery shall be effected as agreed in the contract. General Commercial Terms shall

be interpreted in accordance with the Incoterms in force on the date the contract is

concluded.

4.2. In the event of delayed delivery on our part, the Buyer shall be obliged to grant a

reasonable period of grace.

5. Product Quality

5.1. Unless otherwise agreed explicitly in writing, the quality of the goods is exclusively

determined by our product specifications.

5.2. Identified uses under the European Chemicals Regulation REACH relevant for the

goods shall neither represent an agreement on the corresponding contractual quality

of the goods nor the designated use under this contract.

5.3. The properties of specimens and samples are binding only insofar as they have been

explicitly agreed in writing to define the quality of the goods.

5.4. Quality and shelf-life data as well as other data shall constitute a guarantee only if

explicitly agreed and designated as such in writing.

6. Advice

6.1. Any advice rendered by us is given to the best of our knowledge. Any advice and

information with respect to suitability and application of the goods shall not relieve the

Buyer from analysing and testing the goods.

6.2. Technical and chemical specifications are no warranty or guarantee for a particular

suitability or application of the goods.

7. Retention of title

7.1. Simple retention of title: Title to the goods delivered shall not pass to the Buyer before

the purchase price has been paid in full.

7.2. Right of access and disclosure: at our request, the Buyer shall provide all necessary

information on the inventory of goods owned by us and/or shall identify our title to the

goods on their packaging.

7.3. Late payment: in the event of late payment by the Buyer, we shall be entitled - without

rescinding the sales agreement and without granting a period of grace - to demand

the temporary surrender of the goods owned by us at the Buyer's expense.

7.4. Partial waiver clause: should the value of the securities exceed our claims by more

than 15%, we will waive securities of our choice to this extent.

7.5. In addition to Sec. 7.1 through 7.4, the following rules apply regarding the delivery of

goods with destinations in Germany, Austria, and Switzerland:

7.5.1. Expanded retention of title: if the Buyer has paid the purchase price for the goods

delivered but not yet completely fulfilled other debts arising from his business

relationship with us, we shall retain, in addition, title to the goods delivered until all

such outstanding debts have been completely paid.

7.5.2. Retention of title with processing clause: if the Buyer processes the goods delivered

by us, we shall be considered manufacturer and shall directly acquire sole title to the

newly produced goods. If the processing involves other materials, we shall directly

acquire joint title to the newly produced goods in the proportion of the invoice value of

the goods delivered by us to the invoice value of the other materials.

7.5.3. Retention of title with combination and blending clause: if the goods delivered by us

are combined or blended with material owned by the Buyer and such material has to

be considered the main material, it is deemed to be agreed that the Buyer shall

transfer to us the joint title to such main material in the proportion of the invoice value

of the goods delivered by us to the invoice value (or, if the invoice value cannot be

determined, to the market value) of the main material. The Buyer shall hold in custody

for us any sole or joint ownership originating therefrom at no expense for us.

7.5.4. Extended retention of title with blanket assignment: in the ordinary course of

business, the Buyer shall have free disposal of the goods owned by us, provided the

Buyer meets his obligations under the business relationship with us in due time.

When concluding the sales agreement with us, the Buyer already assigns to us all

claims in connection with the sale of goods to which we reserve the right of retention

of title; should we have acquired joint title in case of processing, combination or

blending, such assignment to us shall take place in the proportion of the value of the

goods delivered by us with retention of title to the value of the goods sold by the

Buyer. The Buyer already assigns to us any future confirmed balance claims under

current account agreements in the amount of our claims outstanding when concluding

the sales agreement with us.

7.5.5. Right of access and disclosure: furthermore, at our request, the Buyer shall provide

all the necessary information on the claims assigned to us and/or shall notify his

customers of the assignment of the claims to us.

8. Defects

8.1. The Buyer is required to inspect goods promptly after delivery and to give notice in

writing of any defect, false delivery or deviation in quantity immediately but not later

than one week after delivery. Delivered goods are deemed accepted if no written

complaint is made. Defects that could not be discovered during inspection after

delivery must be notified in writing immediately but no later than one week after

discovery.

8.2. In the case of timely and justified complaints, the warranty claims of the Customer are

initially limited at our discretion to the delivery of non-defective goods or to remedying

the defect.

8.3. If our supplementary performance according to Sec. 8.2 fails, the Buyer may reduce

the purchase price or withdraw from the purchase contract at his discretion. Claims

for damages under Sec. 9 shall remain unaffected.

8.4. The filing of a complaint or any other claim does not release the Buyer from his

obligation of payment.

8.5. We do not warrant or guarantee that the product is free from patents or other

intellectual property rights of third parties.

8.6. The Buyer’s claims for defective goods become time-barred one year after receipt of

our products, notwithstanding any statutory provisions for a longer limitation period.

9. Liability

We shall be generally liable for damages in accordance with the law and according to

the following rules: (i) In the event of a simple negligent violation of fundamental

contractual obligations, however, our liability shall be limited to compensation for

typical, foreseeable losses. (ii) In the event of a simple negligent violation of non-

fundamental contractual obligations, we shall not be liable. (iii) The foregoing

limitations on liability do not apply to damage to life, body or health.

10. Force Majeure

To the extent that any incident or circumstance beyond our control (including natural

occurrences, war, strikes, lock-outs, shortages of raw materials and energy,

obstruction of transportation, breakdown of manufacturing equipment, fire, explosion,

acts of government) reduces the availability of goods from the plant from which we

receive the goods, meaning that we cannot fulfil our obligations under this contract

(taking account of other supply obligations on a pro-rata basis), we shall (i) be

relieved from our obligations under this contract to the extent we are prevented from

performing such obligations and (ii) have no obligation to procure goods from other

sources. The first sentence also applies to the extent that such incident or

circumstance renders contractual performance commercially useless for us over a

long period or occurs with our suppliers. If the aforementioned occurrences last for a

period of more than 3 months, we shall be entitled to rescind the contract without the

Buyer having any right to compensation.

11. Miscellaneous

11.1. The place of jurisdiction is Hamburg. However, we shall be entitled to sue the Buyer

at his place of business.

11.2. The laws of the Federal Republic of Germany apply, excluding the German rules

regarding the conflict of laws and the provisions of the United Nations Convention on

Contracts for the International Sale of Goods (CISG).

11.3. If a provision of these foregoing General Sales Conditions is or becomes legally

invalid, the validity of the remainder of the provisions shall not be affected thereby.