

-01- Conclusion of Contract and Contractual Content

These terms and conditions (AGB) are binding for all contracts, especially delivery agreements, even if the buyer explicitly stipulates divergent conditions. Legal validity and obligatoriness exclusively apply to order confirmations and the terms and conditions of the supplier. The buyer's purchasing conditions do not bind the supplier, even if the supplier does not explicitly object, and the buyer does not expressly declare consent to the supplier's terms and conditions. By accepting the goods, the buyer agrees, at the latest, to the supplier's terms and conditions. Any side agreements require written confirmation from the supplier. Representatives have neither the authority to conclude contracts nor the authorization to settle side agreements or handle potential complaints. Transfer of the contract to third parties is prohibited without the consent of the supplier. All offers are non-binding.

-02- Prices

Prices are based on the conditions specified in the order confirmation. The supplier reserves the right to adjust prices for newly introduced taxes or duties post-contract, as well as for any increases in raw material and auxiliary material prices, wages, salaries, freight, duties, or similar costs directly or indirectly leading to increased manufacturing and distribution expenses.

Compensation for tooling costs does not grant ownership rights to the buyer. The tools remain in the possession and ownership of the supplier. In case of non-utilization, the buyer bears the residual share of the uncovered effective costs.

-03- Transfer of Risk

Risk transfers to the buyer as soon as the goods leave the supplier's factory or are made available to the buyer. In the event of a return not attributable to the supplier, the buyer continues to bear the risk until the goods are received by the supplier. This provision also applies to unsolicited returns of contested turned parts.

-04- Excess and Short Deliveries

Slight deviations in weight or quantity of up to 10% in delivery are permissible for total quantities as well as individual partial deliveries. The buyer has no entitlement to the exact delivery of the final quantity.

-05- Liability for Defects

Complaints regarding weight, quantity, or quality of the goods must be raised in writing within two weeks of receiving the shipment, without prejudice to any earlier legal notification obligation under § 377 of the German Commercial Code. Any liability for hidden defects expires three months after delivery.

The warranty for guaranteed properties and freedom from defects is limited according to the current state of the art. Before returning, the buyer is obliged to promptly provide the supplier with samples of the contested goods to verify their accuracy or prevent the production of further defective parts. Failure to do so extinguishes all claims for defects. Regardless of earlier limitation periods, the defect claim expires no later than four weeks after the supplier rejects the defect complaint. The factual handling of a defect complaint does not constitute a waiver of compliance with notification or limitation periods.

In the case of justified complaints, the supplier provides free and freight-free delivery of a replacement in a 1:1 ratio to the original receiving station. This only applies in the event of quality defects if the faulty pieces are returned and constitute more than 5% of the delivery quantity. No defect complaint can be accepted for already processed parts unless the defect was only identifiable after processing, and the processing of other parts was promptly discontinued upon discovering the defect. In this case, the claim for replacement is also limited to the delivery of defect-free pieces according to the aforementioned contractual provisions.

Further claims such as rescission, reduction, compensation for direct or indirect damages, labor costs, delay penalties, etc., are excluded, even under the aspect of culpable breach of contract. No rights of the buyer regarding the remaining quantities can be asserted due to a defective partial delivery. Technical advice, orally or in writing, is non-binding, including regarding possible third-party intellectual property rights, and does not exempt the buyer from independently examining the suitability of the goods for intended processes and purposes.

-06- Delivery and Acceptance Deadlines

All specified dates or deadlines for delivery are approximate and represent anticipated delivery times from the factory without the supplier being obligated to adhere to them precisely. An appropriate extension of delivery deadlines occurs if the buyer fails to meet obligations or unforeseen, unavoidable, or extraordinary events at the supplier's factory, a pre-supplier, or a transport company delay delivery. This includes, for example, cases of force majeure, official orders, mobilization, war, traffic disruptions, lack of raw materials, supplies, and energy, as well as auxiliary and operating materials due to an interruption in the regular supply of the supplier, machine and tool damage, strikes, and lockouts, as well as a shortage of necessary skilled workers.

For framework agreements, acceptance must occur within the framework period. If allocations or call-offs are not communicated before the framework period expires, the supplier reserves the right to deliver the open positions. This is done in accordance with applicable legal provisions and without affecting the obligations under the framework agreement.

In the case of delivery delays, claims for damages due to non-fulfillment or delayed fulfillment, as well as withdrawal from the contract, are excluded. However, both parties reserve the right to withdraw from the contract if the scheduled delivery date is exceeded by more than four weeks; in this case, the buyer must set a grace period of six weeks after prior notice. The buyer's right to set a deadline and withdraw from the contract is suspended until the buyer has fulfilled all due obligations from the entire business relationship. In the absence of a contrary agreement, the supplier is entitled to make partial deliveries, with each partial delivery considered a separate conclusion. Consequently, the buyer cannot make claims regarding the remaining quantity in case of delays in partial deliveries, and the contract as a whole remains unaffected.

The above provisions apply mutatis mutandis to goods whose delivery was not agreed for the duration of such work stoppages but which may be delayed due to events causing the previous interruption or delay. If the delivery depends on an allocation or call-off by the buyer, the supplier may set a deadline of four weeks for the allocation or call-off. If the allocation or call-off does not occur within this period or does not correspond to the agreed terms, the supplier is entitled to make the allocation or call-off. In any case, even without setting a deadline, the supplier is entitled to adjust the agreed prices to the list prices that have risen since the contract was concluded.

-07- Delivery Reservation, Security Right, and Right of Withdrawal of the Supplier

The possibility of procuring raw metals and foreign currencies remains reserved to the supplier. This means that the supplier is only obliged to deliver the sold goods to the extent that procurement of the necessary raw metals for their production is possible at the prices valid on the day of order confirmation.

A condition for the delivery obligation is the unqualified creditworthiness of the buyer. If the supplier receives information after the conclusion of the contract that raises doubts about the unobjectionable granting of credit in the amount of the order, especially in the case of significant deteriorations in financial circumstances (such as forced execution, payment suspension, settlement, bankruptcy, business closure, business transfer, pledging, or transfer of security for goods, stocks, or receivables, etc.), or if the buyer does not settle due invoices despite reminders, the supplier is entitled to demand advance payment, security, or cash payment, irrespective of any previous agreements, or claim damages for non-performance, or withdraw from the contract.

Under the same conditions, the supplier is at any time authorized to inspect the buyer's warehouse, request goods under retention of title with credit for the realization amount, and secure them in a form suitable for the supplier, at the buyer's expense. In addition, the supplier may prohibit the resale of goods under retention of title and request disclosure of credit transactions.

-08- Retention of Title

The supplier retains ownership of the delivered goods as well as any products resulting from their processing until the complete fulfillment of all claims that Schenkel Drehtechnik GmbH has against the buyer in the current or future business relationship.

The buyer processes the goods on behalf of the supplier without creating obligations for the supplier. If the buyer processes reserved goods with other items, the supplier is entitled to joint ownership of the new products in proportion to the value of the processed reserved goods compared to other items at the time of processing. The co-ownership shares arising from the connection, mixing, or blending of the delivered goods with other objects are already transferred to the supplier by the buyer. The buyer must hold the items with commercial care as a custodian for the supplier.

The buyer may only sell the delivered goods and the resulting products in the regular course of business and against cash payment or under retention of title. Pledges, assignments, and other dispositions that could jeopardize the rights of the supplier are not allowed.

Claims arising from the resale or other legal grounds concerning the reserved goods are hereby assigned by the buyer to the supplier for security, in the amount of the value of the resold goods or the sales proceeds, provided that they do not reach the value of the goods. In the case of a sale of reserved goods together with other goods, the buyer assigns the purchase price claim for the reserved goods in full or, if prior processing with items not belonging to the supplier has occurred, in the amount of the value of the processed reserved goods. In the event of a total sale, the buyer assigns the purchase price claims to the extent of the value of the goods subject to retention of title that are the subject of this sale. As long as the buyer fulfills its obligations, the assignment is treated as a silent assignment, and the buyer is authorized to collect the claims. However, the buyer is not entitled to assign, pledge, or sell the claims (including in the context of factoring). If the value of the securities exceeds the supplier's claims by more than 25%, the buyer may request the release of the securities to this extent. The buyer must immediately report any third-party access to the reserved goods or assigned claims to the supplier, including the handover of all necessary documents for intervention. The costs of intervention are borne by the buyer. The assertion of the retention of title and a demand for surrender according to Section 7, paragraph 3, are not considered a withdrawal from the contract.

-09- Payment Terms

The payment of the invoice amount must be made net in cash within 30 days from the invoice date. Payments in cash or by bank transfer are considered cash payments. All payments are to be made directly to the supplier.

The buyer is not authorized to withhold payments or set off, including in connection with complaints or counterclaims. The only exception is the buyer's right to assert set-off or retention against the purchase price for a delivery if corresponding warranty claims exist under these delivery conditions. If warranty claims only affect part of the deliveries, the offsetting and retention rights of the buyer are limited to a reasonable part of the open purchase price. Bills of exchange are not accepted as a means of payment.

In case of non-compliance with the payment terms, the following regulations apply: All claims of the supplier become immediately due in cash, and the buyer is automatically in default without a reminder. The buyer is obliged to provide suitable securities for all claims of the supplier, especially by encumbrances of real estate, assignments of claims, and the transfer or pledge of objects.

The buyer may not sell items that, according to Section 08, Paragraph 1 and 2, are owned solely or jointly by the supplier, and must surrender them to the supplier upon request. The surrender does not affect any third-party rights. In this case, the buyer may not collect claims that have been assigned according to Section 08.

The buyer holds cash payments for the assigned claims for the supplier separately and assigns Postbank and bank balances to the supplier in the amount to be calculated according to Section 08, Paragraph 4, 5, and 6. The amounts are to be forwarded to the supplier without delay.

The supplier reserves the right to demand damages for delay in addition to any further claims. Default interest is calculated at the legally prescribed rate. The supplier is also entitled, without further notice and without declaring that performance is rejected, to withdraw from the contract or demand compensation for non-performance.

-10- Change of Order

Any change to the order generally requires the supplier's approval. In the case of technical modifications, quota and deadline changes regarding the concluded contract, the supplier reserves the right to invoice all conversion and additional costs. This includes, in particular, the residual amortization of order-related costs, expenses for the production of new tools and machine adjustments, interest and storage costs, as well as costs due to changed calculation bases and the implementation of technical or administrative changes.

In addition, the supplier automatically demands acceptance and payment of the already existing raw materials in-house and with upstream suppliers. If the changes result in gaps in capacity utilization, the supplier is entitled to invoice the associated costs to the buyer.

-11- Place of Performance, Jurisdiction, and Applicable Law

The place of performance for all obligations arising from the contract is the registered office of the supplier. The local court of Iserlohn or the regional court of Hagen is agreed upon as the exclusive place of jurisdiction. The supplier may alternatively file a lawsuit at the buyer's place of jurisdiction.

German law applies to the entire contractual relationship, unless explicitly agreed otherwise in writing at the time of contract conclusion.

-12- Amendments and Legal Validity of the Contract

Changes to the above conditions, which may be agreed upon in writing with the supplier, apply exclusively to the respective individual agreements for which they are expressly stipulated. Such a change has no retroactive effect and does not automatically apply to future agreements unless explicitly agreed otherwise.

As of: January 30, 2024



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