

General terms of delivery and payment of HWN titan GmbH

- English translation; in doubt the German version shall prevail -

I. General

Business relationships with us are always subject to the following conditions. By concluding a purchase contract or placing an order, the purchaser acknowledges the validity of the following provisions and agrees with them. Our terms and conditions apply to all current and future transactions between us and the purchaser. Different purchasing conditions or counter-confirmations, which we do not expressly acknowledge in writing, are not binding for us. Furthermore these do not become a contract provision by us not answering to these or by our delivery.

II. Offer and conclusion of contract

1. Our offers, whether in writing, verbally or from the internet are always non-binding and without obligation; an intermediate sale of the offered goods and services remains reserved until the final conclusion of the contract. Fulfillment claims can not be asserted from this. We reserve the right of ownership and copyright to cost estimates, drawings and other documents; they are to be treated confidentially, may not be made accessible to third parties and, if the order is not placed, must be returned without delay upon request. Offers are usually made free of charge.

2. We are not obliged to investigate whether the information provided to us by the purchaser or third party and the documents provided are correct. By accepting our order confirmation, the purchaser assumes liability for the correctness of his order and is fully bound by its content.

3. Contracts are only concluded when we have accepted our orders in writing, confirmed our acceptance declarations in writing or delivered or provided the delivery items or services ordered by the customer. This applies accordingly to additions or changes to contracts. The written form requirement is also respected when sending declarations by fax or e-mail.

4. For the sale of imported goods, the contract is concluded under the condition that we are granted any necessary export or import licenses. If the corresponding permits are not received, we are not bound by the contract.

5. We are not obliged to keep goods purchased on call in stock. The purchaser must therefore grant us a reasonable period for delivery. If the purchaser does not receive the goods within one year after the date of our order confirmation, we are entitled to refuse the delivery of the goods not yet called and to demand immediate payment of the outstanding purchase price minus the expenses saved by us.

III. Prices and weight of the delivery

1. Unless otherwise agreed, all prices are net ex-works prices in Euro ex warehouse Moenchengladbach excluding packaging and transport as well as VAT in their respective statutory amount.

2. Import duties and public duties, which are introduced or increased by legal measures after the day of the conclusion of the contract, shall be borne by the purchaser.

3. Decisive for the calculation of the prices is the departure weight of the goods, which is determined by us or our agent at the place of departure of the delivery.

4. If the purchase price is expressed in a currency other than Euro, the payment may nevertheless be made in Euro unless expressly agreed in the other currency. For the conversion of the purchase price, the price prevailing at the time of payment at the place of payment is decisive.

IV. Delivery and delivery time

1. Delivery periods begin with the date of conclusion of the contract in accordance with Section II. The delivery times confirmed by us are non-binding. They are valid for delivery ex works of the manufacturer or from stock Moenchengladbach. The observance of the delivery period presupposes the timely receipt of all documents, documents, material supplies, releases, the observance of the agreed conditions of payment and other obligations to be supplied by the purchaser and is extended accordingly in case of delays.

2. If performance becomes temporarily impossible or difficult for us due to force majeure or other exceptional and non-culpable circumstances, an agreed period of performance shall be extended by the duration of this obstruction; the same applies to a period set by the purchaser for the service or additional period. Before expiry of the extended period of performance, the purchaser is neither entitled to withdraw from the contract nor to claim damages. If the impediment to performance lasts longer than 2 months, then both the purchaser and us are entitled to withdraw from the contract insofar as this is not carried out. If the purchaser is contractually entitled to rescind without setting a grace period, this right shall remain unaffected. Events of force majeure include, in particular, natural disasters, war, war-like conditions, import and export bans and blockades. Other exceptional and non-culpable circumstances are, in particular, impediments to transport, breakdowns, scarcity of raw materials and primary materials, and labor disputes, even if they join our suppliers. Beginning and end of such obstacles we inform the purchaser.

3. If the purchaser is in arrears with the payment of a previous delivery, we are entitled to withhold deliveries, without being obliged to compensate for any resulting damage. If the purchaser exceeds his credit limit with us, we are released from our delivery obligation without compensation.

4. We are entitled to partial deliveries and services.

V. Place of performance and transfer of risk / shipment

1. Place of fulfillment for deliveries and services is Moenchengladbach.

2. Insofar as a contract is based on the International Commercial Terms (INCOTERMS) and nothing else has been agreed, the INCOTERMS 2000 shall prevail.

3. Shipping is always at the expense and risk of the purchaser. If no specific shipping instructions are given to us until readiness for shipment, we will determine the mode and route of transport as agents of the purchaser.

4. The risk is transferred to the purchaser at the latest with the loading of the goods in the means of transport; in the event that carriage paid delivery has been agreed, transfer of risk with notification of readiness to ship, even if delayed at the request of the purchaser, the delivery. This also applies to partial deliveries and services.

5. If the dispatch or the delivery is delayed at the request of the purchaser, storage fees amounting to 0.5% p.a. may be charged one month after notification of readiness for dispatch. The invoice amount for each commenced month to the purchaser; the storage fee is reduced to 5 % p.a. limited, unless higher costs are proven. The proof that we have actually incurred a lesser damage remains at the purchaser's discretion.

VI. Quality management

1. The purchaser shall be informed by us in good time and in writing of any intended change in the manufacturing processes, in the raw materials and other materials for the goods, in procedures and facilities for testing the goods or other quality assurance measures.

2. The seller hereby agrees to carry out a quality audit of the products to be delivered. An appointment is to be agreed on time.

VII. Warranty

1. The purchaser must inspect the received delivery and service immediately after arrival on quantity, condition and assured characteristics, and notify us of any defects found immediately. If a period of eight (8) days after receipt expires without notice of such a defect, the delivery shall be deemed to have been approved free of defects and in accordance with the contract. If the goods are consumed, mixed or sold by the purchaser, this shall be deemed to be the unconditional approval of the regularity of the delivered goods. Hidden defects shall be deemed approved if they are not reported immediately after their discovery, but no later than three months after delivery of the goods.

2. Minor deviations within the scope of the applicable specifications are permitted and do not represent a defect.

3. The purchaser can not derive any warranty rights or claims for damages from defects or damage caused by improper use, faulty installation or commissioning by the purchaser or third parties, natural wear, faulty or negligent treatment, unsuitable operating resources or defective construction work.

4. If the goods are defective and they are not considered approved, the purchaser can first demand supplementary performance. This is done at our discretion by repair or new delivery of faultless goods, as far as a type of supplementary performance is not recognizable unsuitable or the purchaser for special reasons unreasonable. A deadline set by the purchaser for subsequent performance is only reasonable if it is at least four weeks. The deadline must be in writing.

5. If the repair fails or if we refuse to remedy the defect, the purchaser may rescind from the contract, reduce the purchase price or, under the further conditions of the following clause VIII – claim damages.

6. The limitation period for all rights of the purchaser due to a defect of the delivered goods is one year, unless a longer or shorter period has been agreed in the order. This does not apply in cases of intent or claims for damages for injury to life, limb or health.

7. In case of wrongly returned goods the purchaser has to reimburse us reasonable costs for the examination and return.

VIII. Liability

1. For intentional or grossly negligent breaches of duty as well as for damages resulting from injury to life, body or health, we are fully liable in accordance with the statutory provisions. Incidentally, we are only liable if the breached contractual obligation is essential for achieving the purpose of the contract, and only limited to the amount of the typically foreseeable damage.

2. Our liability is excluded for any damage arising (i) from the goods supplied by us to the other property of the purchaser, (ii) for such damages to products manufactured by the purchaser or to products where the products manufactured by the buyer form part of (iii) as well as for damages of third parties caused by the Seller's equipment as part of the product manufactured by the Purchaser. In no case shall we be liable for consequential damages, lost profits or any other consequential loss.

3. This limitation of liability shall apply mutatis mutandis to claims other than contractual claims for damages, in particular claims arising from unlawful act, with the exception of claims under the Product Liability Act, including for the benefit of our employees, employees, employees, agents and vicarious agents.

IX. Retention of title and extended lien

1. Our deliveries are made exclusively under retention of title. The property is only transferred to the purchaser when he has paid off all his liabilities from our business relationships. This also applies if the purchase price has been paid for certain deliveries of goods designated by the purchaser.

2. For current accounts, the reserved property is considered a security for our balance claim. The processing or processing of goods delivered by us and still in our ownership always takes place in our order, without any liabilities arising for us. If the goods supplied by us are mixed or combined with other objects, the purchaser hereby assigns to us his ownership or co-ownership rights to the mixed stock or the new item up to a share corresponding to the invoice value of our reserved goods and stores this with due commercial care for us. The purchaser is entitled to sell or use the delivered goods in the ordinary course of business. Pledging or transfer by way of security is prohibited. The purchaser must notify us immediately of a seizure or any other impairment of our rights by third parties.

3. If the purchaser sells the goods delivered by us - regardless of their condition or whether they are alone or with other goods - he hereby assigns all his claims against his customers with all ancillary rights until the complete settlement of all our claims up to the amount of the invoice value of our reserved goods to us. At our request, the purchaser is obliged to disclose the assignment to the sub-contractors and to provide us with the information required to assert our rights against the sub-purchaser and to hand over documents. He may not make any contractual arrangements with his customers that violate our rights. If the value of the security given to us exceeds our delivery requirements by more than 20% in total, we are obliged to retransfer on request of the purchaser. The purchaser is authorized to collect the assigned claims. However, we are entitled to revoke this authorization at any time.

4. We are entitled to a contractual lien on the subject of the contract because of a claim arising from the order. If we make use of our right to pledge sale of the objects in our possession, a written notification to the last known address of the purchaser is sufficient for the pledge sale threat, as far as a new address can not be determined by information at the registration office.

X. Terms of payment

1. All payments due are to be made immediately after receipt of the invoice without any deductions, unless otherwise agreed. Due to special payment experiences or new customers, we reserve the right to ship the delivery if necessary only in advance. Checks are only accepted for payment.

2. Deliveries by invoice are only possible after written order with complete postal address and telephone number to our company address or by fax - each with a valid signature of the purchaser.

3. The purchaser can only assert a right of retention if it is based on the same contractual relationship. He is only entitled to offsetting if we have acknowledged the counterclaim or if this has been legally established. Payments to employees or agents are only valid if they have the power to accept payments.

4. If circumstances become known after conclusion of the contract which justify grave doubts about the solvency of the purchaser (e.g. default in payment, not timely redemption of bills of exchange / checks), we are entitled to the delivery and performance up to the payment of the consideration by the purchaser deny.

5. If the purchaser defaults on the payment of an invoice, all his liabilities become due immediately. Default of payment occurs on the due date of the claims without the need for a notice of default.

XI. Special Conditions Aviation

For all deliveries commissioned by us, which are to be further processed or sold for end products in the target market aviation, the following separate (purchasing) conditions apply:

1. For each delivery, the relevant manufacturer and quality certificates must be attached.

2. The Supplier shall at all times grant us, our customers and the regulatory authorities the right of access to its permanent establishment, product and / or relevant quality records in order to verify the quality of the products or work. The right of access is limited to the products and documents relating to us or contracts concluded with us.

3. All purchasing requirements also apply to suppliers or subcontractors of our suppliers. The supplier must ensure compliance.

4. The supplier immediately notifies us of unexpected deviations, non-compliance, changes to the product and / or in the process, change of supplier, and / or change of production facility. Such changes or occurrences require our approval before order fulfillment may continue.

5. The supplier confirms to take appropriate corrective measures if we submit complaints or defect reports to him.

6. All records (documents) relating to the manufacture, inspection or testing of the products are archived for at least 10 years. Immediately before expiry of this period and before the destruction of records, we are to be informed. If required, we may require the publication of such documentation prior to planned destruction.

7. The supplier confirms to have an awareness of the prevention of counterfeit or suspicious products in his company and to adhere to quality and safety standards.

8. The Supplier will comply with all "Global (Comprehensive) Ethics Principles of the Aerospace and Defense Industry", both those of the Aerospace Industries Association of America (AIA) and those of AeroSpace and Defense Industries Association of Europe (ASD) (Association of the Aerospace and Defense Industries Europe). The Principles are available at <http://asd-europe.org/sectors-policies/business-ethics>.

XII. Jurisdiction and legal validity

1. Jurisdiction and place of fulfillment for all claims arising from the contractual relationship is Moenchengladbach.

2. The law of the Federal Republic of Germany applies. The application of the United Nations Convention on Contracts for the International Sale of Goods (CISG) is excluded.

3. We reserve the right to secure the claims resulting from the business relationship via credit insurance and to provide the insurer with the necessary data of the customer.

4. Should any of these conditions - for whatever reason - not be applied, this shall not affect the validity of the remaining conditions.

Moenchengladbach, as of March 2021

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