

Application and general provisions:

Until otherwise provided for in written form by the contracting parties, these General Terms and Conditions shall apply for all purchase and service contracts and agreements concluded by and between GWT and its customers with regard to both other companies and consumers; however, in case of contracts/agreements with consumers the said General Terms and Conditions shall only be applicable to the extent that no binding provisions of the Consumer Protection Act or other laws and acts contradict them.

In the absence of applicable provisions within these General Terms and Conditions the relevant provisions of the software terms and conditions issued by the Association of the Austrian Electrical and Electronics Industries shall apply for software deliveries and services, while for deliveries and services in the field of electrical assembly and installation the conditions of assembly and installation of the high and low-voltage industry shall apply. In the event that these aforementioned software terms and conditions and/or the assembly and installations conditions contradict these General Terms and Conditions, these General Terms and Conditions shall prevail.

Any purchase conditions on the part of the customer which contradict these General Terms and Conditions shall not be binding for GWT, even if they form the basis of an order and GWT has not explicitly disagreed with their contents. Any differing or deviating agreements require the written confirmation of GWT duly signed by the latter. Any clauses prohibiting assignments and/or cessations stated in the customers' General Terms and Conditions or elsewhere as well as any other conditions or agreements relating to the assignment/cession of GWT's claims shall not apply to contractual relationships between GWT and the customers.

Any misprints, obvious errors, mistakes in writing or miscalculations shall have no binding effect for GWT.

To the extent that these General Terms and Conditions require the written form, any agreements made by email or any other comparable means of individual electronic communication shall be deemed to fulfill the requirement of the written form.

Offer:

Only written offers by GWT shall be valid. Unless the customer expresses his disagreement with the offer within a period of 10 days, the offer shall be binding for the customer.

The contract shall be deemed concluded upon GWT's sending written order confirmation after having received the relevant order. In the event that the order differs from the overall offer, GWT reserves the right to adapt the price accordingly.

Changes or amendments to the contract require the written confirmation of GWT to be valid.

Any offer-related documents such as technical drawings, illustrations, specifications of weights and dimensions and the like as well as any other project-related documents shall not be copied or rendered accessible to third parties without the prior consent of GWT. They may be claimed back by GWT at any time and shall immediately be returned to the latter in case an order is placed with a competing company.

Scope of delivery obligation:

For the definition of the scope of GWT's delivery obligation, only the written technical specifications of the offer and/or order confirmation shall be decisive. Any offer-related documents such as technical drawings, illustrations, specifications of weights and dimensions and the like only serve as rough approximations and are non-binding unless GWT explicitly declares them to be binding. Modifications and amendments to these offer-related documents are expressly reserved to GWT. This applies in particular to the data and specifications contained in plans submitted to the customer.

Water quality calculations carried out by GWT or any other water characteristics to be achieved by the object of sale shall be established on the basis of analysis values made available to GWT by the contractual partner or by third parties. Calculations are generally non-binding, stated values may change due to changes in the analysis values, quantities delivered and flow rates or the like.

Prices:

All prices are net prices in euros without VAT, which has to be added as legally applicable, and are to be understood per unit and ex works. Any costs related to the goods' transport (including, if applicable, transport insurance costs and statutory duties and fees such as, e.g., road pricing, customs duties, charges, taxes, etc.) shall be borne by the buyer unless otherwise agreed upon in writing. The VAT shall always be stated separately.

In the event that the legal basis for import duties levied for the import of goods to Austria (e.g. customs duties) should change between placement of order and delivery, GWT shall be entitled to adapt its prices accordingly.

In case of repair orders, services considered reasonably necessary shall be rendered and charged according to labour and costs. The same shall apply for services and additional services the expediency of which only becomes clear during the course of the execution of the order. In this case separate notification of the customer shall not be required.

Payment:

Unless otherwise agreed upon in writing, payments to GWT shall be effected as follows: 1/3 of the total amount of the order payable upon receipt of order confirmation, 1/3 of the total amount of the order payable upon readiness for shipment and the remaining amount upon receipt of the final invoice. For other services invoicing for partial services rendered shall be permitted.

Any and all payments shall be due within 5 days from invoicing date without discount. In the event that the customer fails to make punctual payments, or if GWT obtains information that there is a risk of an impending insolvency or of a settlement in court or out of court or in the event that due to an act of protest, legal actions, etc. the financial situation of the customer appears to be uncertain, the total amount – regardless of any other payment conditions agreed upon – shall immediately fall due, notwithstanding the respective current state of contractual performance. The same shall apply if the customer is in default of acceptance. In addition to the legal provisions, the customer shall be deemed in default of acceptance whenever he/she fails to accept the specified order in spite of a written request to do so.

GWT shall be entitled to carry out partial or pre-deliveries and to invoice them accordingly. This shall also apply if the customer fails to recall the order within a reasonable period of time or if he/she fails to make the necessary preparations in due time.

Payments shall be deemed fulfilled on the day on which GWT can dispose of them.

Payments shall first be credited to interest and costs, then to the capital, starting with the oldest debt. Any specific dedication of the payment or specification of the purpose of payment shall not be binding for GWT.

GWT shall be entitled to refuse cheques or bills of exchange, offered as means of payment, without giving reasons. Cheques or bills of exchange shall only be accepted after prior explicit written agreement and only on account of payment and not of fulfilment. Any collection or discount expenses shall be borne by the customer. Payments shall only be made directly to GWT or to a paying agent appointed by GWT or to a person duly authorized by GWT in written form.

The customer shall not be entitled to hold back or set off any payments on the grounds of warranty or other counter claims.

Deductions, discounts or bonuses granted shall be bound to timely and complete performance of all payments resulting from this contract.

In any case GWT shall be entitled to invoice any pre-litigation costs, in particular dunning fees and lawyers' fees.

Delivery:

The delivery time agreed upon shall start upon receipt of the counter-signed order confirmation or upon receipt of the agreed down payment and subsequent to clarification of all technical details deemed essential by GWT.

The day on which the goods to be delivered either leave the factory or the day on which the customer is notified that the goods are ready to be delivered, shall be decisive for the proper fulfillment of the agreed delivery time.

In the event of any form of force majeure, loss of production, operation and traffic disturbances, fire-fighting measures, lack of personnel, energy or raw and/or auxiliary materials in case of strikes, lock-outs, offences of the public order, official decrees, or any other impairments which hinder the production and/or the delivery, the delivery time shall be prolonged by a reasonable period, regardless of whether GWT or one of its subcontractors is affected by it or not. In such a case the customer shall not be entitled to withdraw from the contract due to delayed delivery or to claim any damages from GWT.

Any authorizations to be obtained either from local authorities or from third parties shall fall under the responsibility of the customer. In the event that such authorizations are not obtained and/or granted in due time, the delivery time shall be prolonged accordingly.

Transfer of risk:

Benefits and risk are transferred to the customer as soon as the goods leave the factory or the warehouse respectively, regardless of the pricing agreed for the delivery. This shall also apply if the delivery is carried out in the course of a construction/installation job or if the transport is carried out by GWT itself.

Withdrawal from contract/delay:

If GWT is in default of delivery caused by gross negligence, the customer shall be entitled to withdraw from the contract after expiry of a reasonable period of grace granted in written form. Apart from that, GWT shall not be obliged to take back any goods already delivered. However, if – in individual cases – GWT still agrees to do this as a gesture of good will, a manipulation fee in the amount of 20% of the price ex works shall be charged.

In the event of a payment default on the part of the customer, GWT – notwithstanding any other rights – shall be entitled either to postpone the fulfillment of its own obligation until payment is received, or to prolong the delivery time at its own discretion, or to demand payment with immediate effect of the entire remaining unsettled purchase price (default), or to request securities for claims still undue from all agreements concluded, or after having granted a reasonable period of grace, to withdraw from the contract either entirely or in parts.

In the last case as well as in case of an unjustified withdrawal from the contract on the part of the customer, GWT shall be entitled to either claim damages or a cancellation fee in the amount of 20% of the price of those goods that were the reason for the cancellation. GWT's right to insist on the fulfillment of the contract shall remain untouched.

In the event that there is a risk of insolvency proceedings on the customer's assets or in case insolvency proceedings cannot be initiated due to lack of assets to cover costs, or if the customer's economic situation has deteriorated substantially according to information gained in advance from associations for the protection of creditors, GWT shall be entitled to withdraw from the contract without granting the customer a period of grace and to demand immediate payment of any unsettled claims.

Regardless of any other rights, GWT shall be entitled to withdraw from the contract if the execution of the delivery and/or the beginning or continuation of the

performance turns out to be impossible for reasons the customer is to be held responsible for, or continues to be delayed in spite of an already granted period of grace, or if concerns regarding the solvency of the customer have arisen and the latter has failed to either effect prepayment upon request of GWT or to produce a suitable security prior to delivery, or if the prolongation of the delivery time for reasons stated under clause 6 (Delivery) paragraph 3 in total amounts to more than half of the originally agreed delivery time, or at least 6 months.

In the event of a partial cancellation of the contract, services already rendered in their entirety or in part are to be invoiced and paid according to contract, irrespective of any damage claims on the part of GWT, including pre-litigation costs. This shall also apply if the delivery or service has not yet been accepted by the customer, and also for preparatory activities carried out by GWT.

Other consequences resulting from cancellation shall be excluded.

Reservation of proprietary rights:

Until complete payment by the customer the goods delivered shall remain the property of GWT. In case of a running account, the reserved title shall be deemed security for GWT's balance claims.

Deliveries accomplished for a specific construction project shall be deemed as one consistent order, even if these deliveries were ordered, delivered or invoiced in parts. In such a case the reservation of property rights for the goods expires only after complete payment of all claims forming part of this comprehensive delivery.

In the event of a resale by the customer of any of the goods delivered under reservation of proprietary rights, the reservation of title shall extend also to the future revenues and/or the purchase price claim resulting from the business transaction. The customer must immediately notify GWT of the resale, shall cede its claim to GWT upon the latter's request and inform the debtor thereof.

In the event of attachment or any other form of seizure of the goods under reservation of proprietary rights of GWT, the customer shall be obliged to notify the seizing party of GWT's proprietary rights and to immediately inform GWT of such action. Should the customer process or modify the goods under reservation of proprietary rights in combination with other goods, GWT shall acquire joint ownership on the goods in relation of the value of GWT's delivered goods to the other products at the time of processing.

Unless otherwise agreed upon, the assertion of the reservation of proprietary rights by GWT shall not be regarded as a withdrawal from the contract. The customer shall be obliged to accept all measures that seem appropriate to GWT for the assertion of its proprietary rights, in particular access to its premises (buildings and real estate).

Regardless of any other rights, GWT shall be entitled to retrieve the goods under reservation of proprietary rights in case of delays in payment by the customer.

Warranty:

GWT warrants that upon transfer of risk all goods delivered are free from material and production defects that significantly diminish the value or the functionality of the products, and that they dispose of the qualities expressly guaranteed.

The customer must inspect the goods immediately after accepting them and shall notify GWT in writing of any possible defects, describing the defect(s) in detail, otherwise his/her claims shall be void. Obvious defects must be declared immediately, hidden ones within 4 days. The customer must furnish evidence that the defects already existed upon delivery. In case of existing defects the goods must not be processed. GWT must be given the opportunity to verify the complaint.

In the event of notification of defects, GWT shall have the right to choose between replacement, remedy or price reduction. GWT shall thus be entitled to complete missing parts, replace defective goods with corresponding non-defective ones, remedy the defect within a reasonable period of time or reduce the price. In the event of a conversion the customer shall be obliged to pay the customary charge for use.

Among other things, defects resulting from improper treatment or assembly, or from over-exercise or defects that are due to normal wear and tear or weather exposure shall be excluded from warranty. The warranty immediately becomes null and void if, without prior written consent of GWT, the customer or any third person authorised by the latter, carries out modifications, improvements or repairs of the goods delivered. GWT shall not warrant for defects which result from material or activities provided by third parties. The warranty shall not cover the replacement of parts which have become defective due to natural wear and tear. GWT shall not give any warranty for the sale of used goods.

In any case, warranty claims shall expire 6 months after delivery/transfer of the goods. In case of goods GWT has received from sub-suppliers, GWT shall only be liable to the extent it is itself entitled to claim and assert warranty from the supplier.

Any and all additional costs incurred during the correction of the defects (e.g. mounting and dismantling, transport, disposal, travel costs) shall be borne by the customer. In case of warranty works carried out on the premises of the customer, the required assistants, lifting devices, scaffolding, small materials, etc. are to be made available free of cost. Replaced parts become the property of GWT. For replaced and repaired parts the warranty period shall not start anew.

In the event that goods are specifically tailored to the customer's own construction details, drawings, models or other specifications, GWT shall only warrant for their execution in accordance with the conditions.

The customers right to recourse is excluded as per Sec. 933b of the Austrian Civil Code.

Damages:

Claims for damages against GWT shall be excluded unless they are based on intent or gross negligence. This also applies to GWT's duty of replacement for damages consequential to defects, pure economic loss and lost profits.

The customer shall notify GWT immediately in writing of any damages incurred. Claims for damages by the customer shall expire one year from the date of recognition of the damage. The customer shall carry the burden of proof regarding all prerequisites for the claiming of damages. GWT's liability shall be limited to an amount of EUR 150,000,00 for each incident that causes damage.

These limitations of liability shall apply in case of conversion or any other remedy of the damage, also if effected in retrospect, or in the event of a cancellation of the contract.

Product liability

In the event that the customer distributes products of GWT, he/she shall be obliged to ensure that there is evidence for the procedure of resale, further delivery or any other form of passing on of the product(s), whereby it is particularly required to record the name and address of the purchaser, the product and the date of sale. The customer shall furthermore engage to pass on to his/her employees any form of information and instruction provided by GWT together with its products, and to inform them on all relevant statutory regulations and official orders on a continuous and verifiable basis. Also the advising of customers shall be considered as information passed on and shall therefore fall under the above mentioned provisions.

Products of GWT may only be distributed and/or further delivered and mounted under the prerequisite that they are in perfect condition and comply with the relevant provisions, regulations and conditions of admission required by the law or the authorities. Should the products be resold, evidence is to be provided of the fact that this obligation of compliance with statutory regulations concerning the products of GWT, in particular regarding the competence to install these products or process them in any other form, has been transferred.

In case of a resale, installation and/or operation manuals, instructions on the scope of use and employment as well as any other information on the product shall be transferred together with the resold product. The customer shall furthermore be obliged to retain all documents and documentary evidence required to assess and turn down claims of product liability for a period of at least 10 years starting from the date when the product was placed on the market and/or delivered, and to hand them over to GWT upon the latter's request.

The customer shall be obliged to notify GWT with immediate effect of any defects of GWT's products and/or errors in their product information that he/she has become aware of. If the defect would have been detectable by the customer during diligent inspection and the customer has nevertheless passed on the product, GWT's liability shall be excluded.

The customer shall indemnify, defend and hold GWT harmless from and against any claims for defects of products and/or product information that the customer has produced, modified or processed. It shall be the customer's own responsibility to obtain information on the current state of science and technology concerning the products of GWT and their qualities, in particular as regards their safety properties. In the event that any contradiction to GWT's product information, instructions of use and/or operation manuals, possibilities of use and employment, etc. might be suspected, the customer shall immediately inform GWT thereof and shall stop with immediate effect the delivery of such products whose safety properties no longer correspond to this altered state of science and technology.

Intellectual property:

All documents, in particular patterns, models and drawings which have been put at the disposal of the contractor, remain the material and intellectual property of GWT and must not be used for other purposes or made accessible to third parties. They shall be returned unbidden and at the contractor's expense together with any copies or reproductions (whose production is subject to GWT's prior explicit consent), as soon as all inquiries and orders have been executed and completed. Equally, GWT reserves any and all rights to drawings made according to instructions given by GWT. The customer shall be liable for all damages and disadvantages that GWT might incur due to the infringement of its property rights.

Applicable law, place of fulfilment, place of jurisdiction, privacy:

Unless otherwise agreed upon, the head office of GWT shall be considered the place of fulfilment. The law of the Federal Republic of Austria shall apply to the exclusion of the United Nations Convention on Contracts for the International Sale of Goods (CISG). For all disputes arising from this contract, the Court of Wiener Neustadt, Austria shall be agreed upon as the sole place of jurisdiction.

Within the framework of a business relationship with the customer the collection and processing of person-related data is indispensable. The customer gives his/her consent thereto and agrees that GWT shall also be entitled to transfer such data abroad and/or to third parties when processing these data within its enterprise (e.g. for contact to supplier enterprises).

Severability clause:

If any individual provision of these General Terms and Conditions should be invalid, ineffective, illegal or unenforceable, the effectiveness of the remaining provisions shall not be affected. In such a case, the invalid, ineffective, illegal or unenforceable provision shall be replaced by a provision which corresponds as closely as possible to the economic intention of the original in a legally admissible form.