

General Terms and Conditions of Business of TÜV NORD LUXEMBURG SARL

I. Definitions

The following terms used in these General Terms and Conditions of Business have the following meaning:

"Contractor" is the company of TÜV NORD LUXEMBURG SARL, in which name this Contract is being signed.

"Client" is the customer commissioning the Contractor.

"Written" is the issuing of a declaration by letter, email, or fax, unless expressly specified otherwise in these General Terms and Conditions of Business.

"Entrepreneur" is any contract partner exercising its commercial or independent professional occupation upon conclusion of the Contract.

"Consumer" is any contract partner that concludes the Contract for a purpose that is neither part of its commercial nor independent professional occupation.

II. Validity of these Conditions

1. Unless otherwise agreed in individual cases, Contracts with the Contractor shall be concluded exclusively pursuant to the following provisions. The Contractor does not accept any of the Client's contradicting or conflicting conditions unless it expressly consented to such in writing. The Contractor's following conditions shall apply even if the Contractor provides its service without reservations while knowing of the Client's contradicting or conflicting conditions.

2. These General Terms and Conditions of Business shall apply to all of the Contractor's services (including but not limited to expert opinions, inspection and advisory services) and all responsibilities resulting from the contractual obligation with the Client. These conditions shall also apply to all future business relations vis-à-vis Entrepreneurs and corporate bodies governed by public law.

III. Conclusion of the Contract

1. A Contract shall be deemed to be concluded with the Contractor only after the Client has accepted an offer by the Contractor without reservation or if the Client has received a written order confirmation from the Contractor or if the Contractor commences the provision of the service. If the Contractor issues a written order confirmation, such order confirmation is decisive in terms of content and scope of the Contract unless expressly agreed otherwise.

2. Any and all agreements between the Client and Contractor regarding the fulfilment of the Contract are fully set forth in writing in the Contract including these General Terms and Conditions of Business. There are no verbal side agreements.

IV. Order Performance and Client's Obligation to Participate

1. If objects of the Client must be accessed for the contractual performance of the service owed by the Contractor, the Contractor shall not be liable for compensation for damage to or destruction of these objects resulting from the contractual performance.

2. If the Contractor's own equipment is damaged, destroyed or lost as a consequence or at the occasion of proper performance of the Contractor's service and through no fault of the Contractor, the Contractor shall be authorised to request compensation from the Client.

3. Transportation and possible return of the Client's objects shall be at its own cost and risk; however, return shall be performed only upon the Client's express request. During retention and storage, the Contractor's liability shall be limited to the usual due care and diligence.

4. The Client shall be obliged to fully disclose all information relevant for the Contractor's proper performance of its service. The Contractor, shall be, however, not obliged to review the accuracy and completeness of data, information, or other services provided by the Client, insofar as there is no cause for this in consideration of the respective circumstances of each individual case, unless expressly stated within the order. The Contractor does not accept any warranties for the accuracy of safety regulations, instructions and programmes upon which its inspections and expert opinions are based, unless such regulations, instructions, or programmes were provided by the Contractor or are the object of the inspection order. If the Contractor is commissioned with the inspection of the technical safety of an object, it does not accept any warranties for the object's freedom from other faults, unless this is expressly listed in the order.

5. Insofar as the Client's participation is required for the Contractor's performance of services, the Client must provide such in a timely manner and at its own costs; expenses will be reimbursed only if this has been expressly agreed in writing. To the extent that the Client does not fulfil its obligations to participate, does not do so properly or in a timely manner, and if acceptance is therefore delayed, the Contractor is authorised to charge any additional costs thus incurred. The Contractor's further legal claims are expressly not affected.

6. The Contractor shall be authorised to have the services owed under this Contract performed by a carefully selected and suitable subcontractor.

7. If the Contractor is active outside of its premises, the Client shall be obliged to take all necessary measures in order to comply with existing duties of care towards third parties, unless such is not required based on the nature of the activity or based on an agreement with the Client. The Contractor shall be authorised to refuse performance of the service for as long as the required measures are not taken. The Client shall inform the Contractor in writing and in a timely manner of all safety and accident prevention regulations applicable at the location.

8. If the Contract includes services pertaining to the Client's EDP system, the Client shall be obliged to back up data and programs at regular intervals that are adequate for the application, at least once a day, in machine-readable form, to ensure that these can be recovered with reasonable effort. The Contractor is responsible for the recovery of data only if and insofar as the Client has ensured that such data can be reconstructed from other data material with reasonable effort.

V. Deadlines and Schedules

1. If a binding deadline for the provision of services has not been agreed, the Contractor defaults only if the Client has first given a written, adequate deadline to provide the service owed and such deadline has expired unsuccessfully. Deadlines commence only as of the complete provision of any and

all collaborative actions owed by the Client, and, insofar as a down payment has been negotiated, as of the receipt of such. Deadlines shall be extended accordingly due to the Client's retroactive change requests or delayed collaborative actions.

2. If the service owed by the Contractor is delayed due to unforeseeable circumstances and through circumstances, for which the Contractor is not at fault (e.g. strike, legitimate lockout, disruption of operation, transportation disruption, shortage of resources, official measures - also at the Contractor's supplier), the Contractor shall be authorised to defer the service for the duration of the delay. In the event that the delay lasts more than six weeks, the Contractor shall be authorised to withdraw from the Contract. The Contractor shall immediately inform the Client of the non-availability of the service or partial service, and in the event of a withdrawal from the Contract shall immediately refund any services rendered in return. Claims for damages are excluded.

3. If the Client defaults on acceptance or if it violates other obligations to participate, the Contractor shall be authorised to request reimbursement of any additional costs possibly incurred due to such default or violation. This does not affect any further legal claims for damages.

4. If the Contractor defaults in the provision of services due to slight negligence, its liability for any damage arising from delays (compensation in addition to services) shall be excluded as a matter of principle. Claims for damages in lieu of performance are subject to Sec. X..

VI. Acceptance

1. The Client shall be obliged to accept the Contractor's services. The Client shall not be entitled to refuse acceptance for minor defects that do not have a material effect on the suitability of the service pursuant to the contractual purpose, without prejudice to its right to assert statutory warranty claims. In case of self-contained partial services, the Contractor is also authorised to request partial acceptance.

2. If the Client refuses acceptance in violation of No.1 of this section, acceptance shall be nonetheless deemed completed.

3. The Client shall be obliged to accept the Contractor's services within 14 days after receipt unless such services show material defects that give cause to a refusal of acceptance. If the Client does not accept the services within the set grace period even though it is obliged to do so, the service shall be deemed to be accepted. If the Client is a Consumer, the Contractor upon completion of the service is obliged to expressly inform the Client of the consequences of such expiration of the grace period.

4. If the Client claims a retention right due to defects, the Contractor shall review its service. If the Client's retention is proven to be unjustified, the Client shall bear all incurred additional costs unless it has acted merely with slight negligence or was not at fault.

VII. Prices and Payments

1. The price listed by the Contractor or otherwise the price commonly charged by the Contractor for the respective service is decisive, plus statutory value-added tax insofar as such is applicable. In case of transnational services, any possibly applicable taxes, fees, customs fees, and other charges (of any kind) incurred for the transnational service shall be borne by the Client.

2. If, within the scope of contracts for the performance of a continuing obligation and long-term contracts, the Contractor's prime costs increase and such increase is not within the Contractor's own scope of responsibility, the Contractor shall be authorised to an appropriate price increase commensurate with the increase of its prime costs; if the Client does not consent to such price increase it shall be authorised to terminate the Contract within four weeks after receipt of such notification of a price increase; otherwise, the increase shall be deemed to be mutually agreed upon. A right to a price increase pursuant to this provision shall not apply if the Client is a Consumer.

3. The Client shall pay the remuneration owed without any cash discounts, free of charge to the Contractor, and within two weeks after receipt of the invoice, to the bank account stated by the Contractor. Credit entry at the Contractor's account is decisive for the timeliness of the payment. The Contractor reserves the right to request appropriate instalment payments and appropriate advance payments.

4. If the Contract is based on a cost estimate, and if it turns out that the costs will be significantly higher than the amount estimated vis-à-vis the Client, then the Contractor shall inform the Client of such in writing. In this case the Client shall be authorised to terminate the Contract in writing, within two weeks after receipt of such notification. In the event of a termination, the Contractor shall be authorised to request partial remuneration commensurate with the services already provided. Furthermore, the Contractor shall be authorised to request compensation for any expenses not included in the remuneration but incurred due to the provision of services.

5. If the Client owes interest and expenses in addition to an existing principal claim, any payment by the Client that does not fully redeem the total sum will first be credited against expenses, secondly against interest, and lastly against the principal claim.

6. The Client shall be entitled to offset and retention rights only if its counterclaims are legally ascertained, undisputed, or acknowledged in writing by the Contractor. This restriction does not apply to the Client's claims for defects arising from the same contractual relationship as the Contractor's payment claim. If the contract partner is a Consumer, then, other than stipulated in sentence 1, such contract partner shall generally be entitled to set off claims without any restrictions in connection with claims arising from the same contractual relationship.

7. If, after conclusion of the Contract, it becomes clear that the Contractor's claims vis-à-vis the Client are at risk due to the Client's lack of ability to perform, the Contractor shall be authorised to perform outstanding services only against advance payment or provision of a security as well as settlement of possibly still outstanding receivables for partial services already provided and arising from the Contract, and - after unsuccessful expiration of a grace period - shall be authorised to withdraw from the Contract; No. 4. sentence 3 of this section shall apply accordingly.

8. In case of any default of payment, the Client shall be liable to pay default interest in the amount of 8 percentage points above the legal interest rate ("taux d'intérêt légal"). The Contractor shall be entitled to assert further claims if it can prove higher damage to the Client. The Contractor shall furthermore be entitled to charge flat rate of € 5.00 per reminder unless the Client provides evidence that the Contractor has not incurred any damage at all or considerably lower damage.

VIII. Claims for Defects

1. In the event of defective performance on part of the Contractor, the Client shall grant the Contractor the opportunity to fulfil the supplementary performance, at least twice, within an appropriate grace periods, unless this is unreasonable in each individual case or unless special circumstances justify the Client's immediate withdrawal in consideration of mutual interests. The Contractor may at its own discretion rectify the defect or provide the service once more without defect. If supplementary performance is unsuccessful, the Client shall be authorised to reduce remuneration or to withdraw from the Contract; claims for compensation for damage exist only pursuant to Sec. X. No claims for compensation for damage and withdrawal exist if the deviation from the contractual condition is insignificant.

2. The Client shall inform the Contractor immediately - no later than two weeks after acceptance - in writing of any obvious defects. The Client shall inform the Contractor of any hidden defects in writing no later than within two weeks after discovery of such. Otherwise the assertion of warranty claims is excluded. This shall not apply if the Client is a Consumer.

IX. Withdrawal

The Client's right to withdraw is valid only if the Contractor is responsible for the violation of duties based upon which withdrawal is declared. The withdrawal must be declared in writing by registered letter.

X. Liability

1. The Contractor shall only be liable to pay damages if the Client has asserted claims for damages on the basis of intent or gross negligence.
2. In the cases referred to above, the liability for damages is limited to any foreseeable damage which typically occurs within the framework of such contracts.
3. If the Client is a Consumer, the Contractor shall be liable for any injury to life, body and health which has to be attributed to its activities or failures.
4. Unless otherwise stipulated in these provisions, liability for damages exceeding Nos. 1.-3. shall be excluded regardless of the legal nature of the asserted claim.
5. Insofar as the Contractor's liability for damage pursuant to the above regulations is excluded or limited, this also applies in regard to personal liability for damages of the Contractor's employees, workers, staff members, representatives and vicarious agents.
6. The limitations pursuant to Nos. 1 and 2 shall also apply if the Client claims useless expenses instead of damage in lieu of performance.

XI. Limitation of Liability in Time

1. Contractual claims due to breaches of duty shall expire one year after the start of the statutory period of limitation. Any claims referring to construction defects ("vice de construction") in building structures, which are subject to the provisions of Art. 1792 of the German Civil Code, shall be excluded. In this case, the statutory period of limitation of 10 years shall apply.
2. If the Client is a Consumer, the above-mentioned provisions of the statutory periods of limitation shall not be affected in the following cases: (i) damages arising from injury to life, body and health; (ii) for claims resulting from any warranty of condition).

XII. Rights of Use and Indemnification

1. The Contractor's services provided during the fulfilment of the Contract (e.g. expert opinions, inspection and advisory services) may be utilised only within the scope of the contractually agreed purpose. Unless otherwise agreed in individual cases, the Contractor therefore grants to the Client a simple, non-transferable right of use that is limited in terms of duration and location, for its services that are subject to copyright protection. Other rights are expressly not granted; the Client is in particular not authorised to process or modify the Contractor's services or to use excerpts of them.
2. Insofar as, pursuant to the Contract, the Contractor grants to the Client a right to the utilisation of the test mark and/or certificate of the Contractor to the negotiated extent, such may be utilised only for the contractual, designated use or the certified area and only in the unmodified form or shape as provided by the Contractor.
3. Any utilisation of the Contractor's brands and other identifying marks beyond the above, for example the word mark/design mark "TÜV NORD" requires the Contractor's express, prior written consent.
4. If the Client violates the above provisions, the Contractor is at any time authorised to prohibit the continued utilisation of the Contractor's services, test marks, certificates, and/or identifying marks. The Client is upon first request by the Contractor obliged to indemnify the Contractor from all third party claims, regardless of the legal grounds (e.g. competition law), which are based on its utilisation of the Contractor's services, test marks, certificates, and/or identifying marks as well as all of its own connected required expenses.

XIII. Data Privacy

The Contractor shall process and utilise personal data exclusively within the scope of the purpose of the Contract, unless the Client has consented to further utilisation. Upon complete execution of the Contract, the Client's personal data shall be blocked for further utilisation and shall be deleted upon expiration of statutory retention periods, unless the Client has provided a separate declaration of consent for further utilisation. In accordance with the Data Protection Law, the Client has the right to access its personal data and to correct such data.

XIV. Obligation to Confidentiality and Retention of Records

1. The Contractor as well as the Client are each obliged to maintain confidentiality regarding confidential information of the respective other contract partner. This obligation shall continue for a term of five years after termination of this Contract.

Excluded from this obligation shall be any information that

a) can be proven to have already been known to the recipient upon conclusion of the Contract or that is disclosed by third parties after conclusion of the Contract without such third parties violating a confidentiality agreement, statutory provisions, or official orders;

b) are publicly known upon conclusion of the Contract or that become public knowledge after conclusion of the Contract, unless such is based on a violation of this Contract;

c) must be disclosed due to statutory obligations or orders of a court or an official authority. Insofar as permitted and possible, the recipient obliged to disclose such information shall inform the other contract partner of such in advance and shall provide the respective other contract partner with an opportunity to take action against such disclosure;

d) the recipient developed itself or had developed independently from its knowledge of such confidential information.

2. The Contractor shall retain contractual documents insofar as statutory or official obligations to retain records exist. The Contractor is furthermore obliged to retain records for the purpose of documentation; any of the Client's possible statutory or contractual claims for return shall remain unaffected.

XV. Place of Fulfilment and Prohibition of Assignment

1. Place of fulfilment for all services is the Contractor's registered office.
2. Assignment or pledging of claims to which the Client is entitled based on the business relation with the Contractor shall be excluded.

XVI. Place of Jurisdiction and Applicable Law

1. Place of jurisdiction for all claims resulting from the business relation is the Contractor's registered office or place of domicile. However, the Contractor shall be authorised to bring a legal action against the Client at the Client's general place of jurisdiction.
2. The law of the Grand Duchy of Luxembourg shall exclusively apply to all business relations and the overall legal relations between the Client and the Contractor. The United Nations Convention on Contracts for the International Sale of Goods (CISG) is excluded.

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TÜV NORD AG