

## GENERAL CONDITIONS OF SALE

1. We shall be bound only in respect of orders confirmed by us.
2. All reasonable steps will be taken to respect the terms of delivery, but no penalties in respect of delay will be accepted.
3. If payment is not received on the due date, we reserve the right to consider the sale cancelled, without having to give notice of exercise of right. We retain ownership of goods until full payment has been received for them. The buyer shall be responsible for the goods. Any deposits paid may be retained by the seller as damages and interest.
4. Delay in execution of the order shall not be grounds for its cancellation.
5. All goods are despatched at risk of consignee.
6. Complaints must be made in writing to Sicerma within 5 days of receipt of goods.  
If the buyer is not able to claim within the requested terms for practical reasons of quality control, he is obliged to advise the supplier of the non-acceptation of this clause.  
The complaints do not release the buyer from his payment obligation. In case of defaulting goods, apparent or latent defects, the buyer can only lay claim to the replacing of the non matching goods within a reasonable delay without being allowed to lay claim to whatever damages, among others for reason of direct or indirect loss : disturbances within his enterprise, market losses, machines inactivity, late manufacturing or deliveries.
7. Any sum unpaid on the due date shall attract interest at the rate of 12 % pa.
8. When we consider that the credit of the buyer is deteriorating we reserve the right, even after partial dispatch of the goods, to require from the buyer such guarantees as we may thing proper for the satisfactory fulfilment of the buyer's engagements. Should such guarantees not be forthcoming, we reserve the right to consider the order cancelled.
9. In case of dispute, the courts of Mönchengladbach, Germany, or the courts of the domicile of the buyer whichever the seller shall elect shall be competent.
10. Exchange risk shall be borne by the buyer.
11. When any invoice is unpaid on its due date all other invoices shall be payable forthwith regardless of their original due dates.
12.
  - a) Until payment in full to the Seller for the Goods the Goods shall remain the property of the Seller.
  - b) Notwithstanding the foregoing, the risk in the Goods and all liability to third parties in respect thereof shall pass to the Buyer on delivery.
  - c) The Buyer may sell the goods in the normal course of its business but on condition that the Buyer, in a fiduciary capacity as bailey of the Goods, and for so long as he has not fully discharged his debt to the Seller, shall hold and pursue claims for the proceeds of their sale equal to the price of the Goods for and on behalf of the Seller. The Buyer shall fully pursue such claims and if necessary shall recover the sums due by legal process. The Buyer shall if so required by the Seller, allow the Seller to conduct in the Buyer's name legal proceedings in respect of the monies due on the sale of the Goods.
  - d) Any sums recovered by the Seller as a result of such proceeding (including sums accepted by the Seller in settlement thereof whether or not equal to the sums claimed) shall be applied to the payment of the monies due to the Seller from the Buyer and then to the reasonable costs incurred by the Seller in the course of such proceedings. Any balance remaining shall be paid to the Buyer.
  - e) Prior to the sale of the Goods, the Buyer shall, so far as reasonably practicable, store the Goods separately from similar Goods of the Buyer, mark the Goods as the property of the Seller and shall not remove, obliterate or in any manner alter any label, mark or other means the Seller may have of identifying the Goods.

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