

General Terms and Conditions of Sale of Hinderer & Mühlich India (P) Ltd.
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1. Application of Conditions

- 1.1 These Terms and Conditions of Sale ("Conditions") shall apply to all quotations, offers and purchase orders, accepted by Hinderer & Mühlich India (P) Ltd. (H+M) or its assigns ("the Company") and deliveries to any person, firm or company with whom the contract is made ("the Customer"). These Conditions shall form part of any contract between the Company and the Customer to the exclusion of all other terms and conditions including those of the Customer.
- 1.2 No statement, illustration or drawing in any circular, catalogue, advertisement or other communication in whatsoever form shall be deemed to imply any warranty or condition unless the same is specifically incorporated in a written contract.

2. Offers, Orders and Contract

- 2.1 A pre-contractual performance during the offer stage that H+M provides on request of the Customer (e.g. development of design, samples, stamping dies etc.) shall be invoiced by H+M, even where no contract is subsequently entered into by the Parties.
- 2.2 The offer of H+M is binding for a period of 45 calendar days from the date of the offer.
- 2.3 A quotation made to the Customer by the Company shall not constitute an offer and no order shall be binding on the Company unless and until the Company has given written acknowledgement of its acceptance of such order ("Order Confirmation") and not until the

Customer has been notified by the Company by way of an Order Confirmation shall a contract be deemed to exist between the Company and the Customer ("the Contract"). In the event that the products as described in the Contract ("the Products") are delivered without the Order Confirmation, the invoice shall be deemed to constitute the Order Confirmation.

3. Specification

- 3.1 The quality of the Delivery is defined conclusively in the respective TS (Technical Specification). H+M shall not be liable for a Material Defect relating to qualities and characteristics not specifically mentioned in the TS. It is the sole liability of the Customer to examine the suitability of the Delivery for the intended use before placing the order and immediately after receipt of the Delivery and before use. This applies in particular to embossing tools with regard to the printed image and the desired execution. In case the Customer requests additional tests which were not included in the respective TS, these shall be agreed separately in writing and paid by the Customer.
- 3.2 The Company shall accept no liability for suitability of the Product for the Customer's particular purpose. The Customer shall be responsible for testing the Product for suitability of purpose prior to use at its own cost.

4. Payment

- 4.1 Unless otherwise agreed in writing payment is due in full within 30 days from the date of invoice.
- 4.2 If payment is not made in accordance with clause 4.1 above, or if at any time the credit standing of the Customer has (in the opinion of the Company) been impaired, the Company may refuse to deliver any Products ordered by the Customer until arrangements as to payment or credit have been agreed which are reasonably satisfactory to the Company.
- 4.3 The Company shall be entitled to charge you interest at 18.5% p.a. on the amount outstanding after expiry of the 30 day period (4.1) until it has been paid in full.

5. Cancellation

- 5.1 No notice of cancellation of an order by the Customer shall be valid unless given in writing.
- 5.2 If written notice of cancellation of an order is received by the Company following Order Confirmation, the Company reserves the right to charge the full amount of the order.

6. Delivery

- 6.1 Unless the Company otherwise agrees, delivery shall be made to the delivery point specified in the written Order Confirmation.
- 6.2 Stated delivery times are no more than an estimate on the part of the Company and shall not be binding upon the Company which shall not be liable for any costs or damage caused by reason of any delay in delivery.

7. Passing of Title

- 7.1 The legal title to the Products shall not pass to the Customer until all sums due or payable by the Customer to the Company have been paid in full whether in respect of the Products or otherwise any and until such time the Customer shall further.
- 7.1.1 Store the Products separately from any other Products and so as to be identifiable as the property of the Company;
- 7.1.2 be responsible for any loss or damage to the Products howsoever caused;
- 7.1.3 except as provided in sub-clauses (7.2 and 7.3) hereof, not sell, pledge, assign, charge or otherwise dispose of the Products or any interest herein;
- 7.1.4 deliver up the Products to the Company at any time on demand and/or permit the Company its servants or agents, at any time without notice to enter upon the Customer's premises and retake possession of the Products.
- 7.2 The Customer shall be entitled to sell in the ordinary course of its business any of the Products, in which title shall not have passed to it, on condition that the Customer shall receive and hold the proceeds of sale on trust for the Company and such proceeds of sale shall be paid in a separate bank account of the Customer in accordance with Clause 7.3 if so requested by the Company. On demand made by the Company the Customer shall pay or transfer to the Company the proceeds of such sale and all claims that the Customer may have against its purchaser as the result of such sale.
- 7.3 The Customer , any liquidator, receiver, manager or administrator of the assets of the Customer shall (unless otherwise agreed in writing) pay into a separate bank account for the sole benefit of the Company all sums received in respect of any sale by the Customer or the liquidator, receiver, manager or administrator of any on the Products in which title has not passed to the Customer.
- 7.4 Pending payment of the full purchase price of the Products, the Customer shall at all times keep the Products comprehensively insured against loss or damage by accident, fire, theft and other risks usually covered by insurance in the type of business carried on by the Customer in an amount equivalent to the price outstanding.
- 7.5 Vulcanizing tools, moulds and other tools developed by H+M as well as all programs and production data shall remain the property of H+M even if a cost contribution is invoiced to the Customer. The production components necessary for subsequent deliveries will be kept for 3 years after the last order, unless otherwise agreed.

8. Passing of Risk

The risk in the Products shall pass to the Customer when the Products are tendered for delivery at the delivery point specified in the Order Confirmation or in the event that the Products are collected by the Customer when they are loaded into the vehicle of the Customer or of his carrier or other agent.

9. Conditions and Warranties

Save as provided in Indian Laws, any conditions or warranties (whether express or implied by statute or common law or arising from conduct or by previous course of dealing or trade custom or trade usage or otherwise, how so ever) as to the quality of the Products or the fitness for any particular purpose (even if that purpose is made known expressly or by implication to the Company) are hereby expressly excluded.

10. Defective Products

10.1 In substitution for all rights which the Customer would or might have but for these conditions, the Company undertakes that if the Products are found upon inspection by or on behalf of the Company to prove not to conform to the Technical Specification, the Company will (at its option) :

10.1.1 replace the Products found not to conform to the Technical Specification;

10.1.2 bring the Products into conformity with the Technical Specification of the Company or;

10.1.3 take back the Products found not to conform to the Technical Specification and refund the appropriate part of the purchase price.

PROVIDED THAT

10.1.4 the liability of the Company shall in no event exceed the purchase price of the Products and

10.1.5 performance of any one of the above options (as limited by 10.1.4 above) shall constitute a complete discharge of the Company's liability under any Contract between the Customer and the Company;

10.1.6 the Products have been accepted and paid for by the Customer

10.1.7 and PROVIDED FURTHER; the foregoing is conditional upon:

10.1.7.1 the Customer giving written notice to the Company of the alleged defect in the Products; such notice to be received by the Company within seven days of the date when such defect was discovered or ought to have been discoverable;

10.1.7.2 the Customer affording the Company a reasonable opportunity to inspect the Products;

10.1.7.3 the Customer making no further use of the Products that are alleged to be defective, or any plant, machinery or other equipment into which the same shall be incorporated, after the time at which the Customer discovers or ought to have discovered that the Product is /are defective.

10.2 Nothing in these Conditions shall have the effect of excluding or restricting the liability of the Company for debt or personal injury resulting from its negligence insofar as the same is prohibited by Indian Laws.

11. Representations

Representations or recommendations and advice given by or on behalf of the Company to the Customer as to the methods of storing, cleaning, applying or using the Products, the purposes to which the Products may be applied or the suitability of using the Products in any manufacturing process or in conjunction with any other materials are given without liability on the part of the Company, its servants or agents.

12. Notice of Non-Delivery

12.1 In the event that the quantity of Products delivered does not correspond with the quantity stated in the written Order Confirmation the Customer shall only be liable to pay for the quantity delivered in the case of short-delivery and for the contract price in the event of over-delivery (subject in the latter case to permitting the Company to collect the surplus Products) provided that in no event shall such short or over-delivery entitle the Customer to damages or give the Customer the right to rescind.

- 12.2 Any surplus Products delivered shall remain the property of the Company and the Customer shall take all reasonable precautions for the safe custody and protection of such surplus Products until the time of their removal by the Company.
- 12.3 In no circumstances shall any of the Products be returned to the Company without its prior written consent.

13. Force Majeure

- 13.1 The Company shall not be liable for any loss or damage caused by delay in the performance or non-performance whether in whole or in part of any of its obligations hereunder where the same is occasioned by any cause whatsoever that is beyond the Company's control including but not limited to an Act of God, war, civil disturbance, requisitioning governmental or parliamentary restrictions, prohibitions or enactment of any kind; import or export regulations; strike; lock-out or trade dispute (whether involving its own employees or those of any other person); difficulties in obtaining workmen or materials; breakdown of machinery; fire; or accident. Should any such event occur the Company may cancel, suspend or vary this Contract without incurring any liability for any loss or damage thereby occasioned.
- 13.2 Production data that is no longer readable or reconstructable for technical reasons shall be treated in accordance with 13.1.

14. Patents

The Customer shall indemnify the Company against all costs, demands, actions, charges, claims, losses, expenses or damages incurred by the Company or for which it may be liable due to or arising directly or indirectly out of any infringement or alleged infringement of any patents, trademarks, copyright, registered designs, design rights or other intellectual property right occasioned by the importation, manufacture or sale of the Products if made to the specification or special requirements of the Customer.

15. Confidentiality

- 15.1 Each Party shall not without the prior written consent of the other Party pass to third parties information, knowledge, templates, including such documents as illustrations, drawings, plans, construction documents ("**Information**") received from the other Party. This shall not apply to Information which at the time of receipt are generally known or were already known by the receiving Party without being obliged to maintain confidentiality or were transferred by a third party lawfully in possession thereof and who has the lawful power to disclose such Information or were independently developed by the receiving Party without using any Information of the disclosing Party. Information shall be returned by the receiving Party without delay if a contract is not awarded. A right of retention by the receiving Party is excluded.
- 15.2 A third party within the meaning of 13.1 shall not be deemed to be a company affiliated with H+M as well as a person or company entrusted with the task of performance of the contract by H+M insofar as they have been obliged to keep confidential in an equivalent manner.
- 15.3 Neither Party shall use the Information received from the other Party for purposes over and beyond the scope of the contract between the Parties without the express prior written consent of the other Party.
- 15.4 The obligation of confidentiality shall begin upon receipt of the Information and ends 5 years after the end of the business relationship.

16. Assignment

The Contract is personal to the Customer and may only be assigned by it with the prior written consent of the Company.

17. Corporate Social Responsibility

17.1 As a member of the KURZ-Group, H+M is committed to respect and to observe the KURZ Code of Business Conduct.

17.2 The Customer confirms to observe the applicable law and legislation; the Customer shall not tolerate any kind of corruption or bribe, respect basic rights and the ban on child labor and forced labor. Furthermore the Customer shall take responsibility for the health and safety of its employees, shall ensure a fair compensation and reasonable working hours, shall act in accordance with the applicable environmental laws and shall use its best efforts to promote the observance of these principles among its suppliers.

18. Waiver

No neglect, delay or indulgence on the part of the Company in enforcing all or any of the provisions of the Contract shall prejudice the strict rights of the Company hereunder or be construed as a waiver thereof.

19. Severance

In the event that any provisions in these Conditions shall be determined to be void or unenforceable in whole or in part for any reason whatsoever such unenforceability or invalidity shall not affect the enforceability or validity of the remaining provisions or part thereof and such void or unenforceable covenants or provisions shall be deemed to be severable from any other provisions or parts thereof. In the event that any of the Conditions (or part thereof) be held unenforceable by reason of the area, duration or scope covered therein, then the said Condition (or part thereof) shall be given effect to in its reduced form as may be decided by any court of competent jurisdiction. For the avoidance of doubt, by placing an order the customer accepts that all of the Conditions contained herein are valid.

20. Governing Law

These conditions shall in all respects be governed by and construed in accordance with Indian Laws.

21. Jurisdiction

Any disputes that may arise under or in relation to these Conditions shall be subject to the jurisdiction of Indian Courts.