

## General Standard Terms and Conditions

of the following companies

- **Transo-Pharm Handels-GmbH** -  
 - **Chemex Hamburg GmbH** -  
 - hereinafter referred to as TP-Group -

### § 1 General provisions; area of validity

1. In the sense used in these General Standard Terms and Conditions contractors are natural persons or corporate bodies or incorporated partnerships with whom a business relation is entered into and who are acting in pursuance of a commercial or self-employed professional activity.
2. All differing, contrary or supplementary General Standard Terms and Conditions will not form part of any contract even if they are known, unless their validity is expressly agreed in writing. All sales, supplies and additional services by TP-Group, including those in the future, are undertaken exclusively on the basis of these General Standard Terms and Conditions. Counterconfirmations or declarations of acceptance by the customer on the basis of his own conditions of purchase or other general terms and conditions are hereby expressly rejected.
3. The latest version of International Commercial Terms (Incoterms) at any given time applies.

### § 2 Entering into a contract

1. The offers made by TP-Group are subject to change without notice and not binding. Statements of acceptance and all orders require written confirmation to become legally valid; in this respect, confirmations sent by fax are sufficient. This requirement of the written form applies also to contractual additions, amendments and alterations and/or additional arrangements.
2. If the customer places an order for goods by electronic means, TP-Group will confirm receipt of the order immediately. At this stage the confirmation of receipt does not constitute a binding acceptance of the order. The confirmation of receipt can be combined with a statement of acceptance. By placing an order for goods or for services the customer makes a binding confirmation of his intention to acquire the goods ordered. TP-Group is entitled to accept the offer of a contract, established by placing an order, within one week of the receipt of the order by TP-Group. The acceptance can be expressed either in writing or by delivery of the goods to the customer.
3. If the customer orders goods by electronic means the order and the confirmation of the order will be electronically stored by TP-Group and made available to the customer by e-mail, on request, together with the current General Standard Terms and Conditions.

Transo-Pharm Handels-GmbH - Bueltbek 5 - 22962 Siek - Germany Managing directors: Justus Dehio, Frank Krause - HRB 4750 AH Luebeck - - VAT number DE 118 600 957 - - tax number 30 293 34501 -		Chemex Hamburg GmbH - Bueltbek 5 - 22962 Siek - Germany Managing directors: Alexander Lipowitsch, Frank Krause - HRB 4753 AH Luebeck - - VAT number DE 811 260 927 - - tax number 30 293 34535 -
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### § 3 Delivery, impediments to delivery and provisos

1. TP-Group is obliged to supply goods subject to correct and punctual self delivery only. If TP-Group does not receive correct supply of goods necessary to supply the customer, or does not receive them on time, it is free from its obligation to the customer on this account if it assigns to the customer the claims deriving from the relevant covering purchase.
2. TP-Group is entitled to make part deliveries.

### § 4 Transfer of risk

1. The risk of accidental loss and accidental damage to the goods is transferred to the buyer at the time that the goods are handed over, in the case of dispatched goods the risk is transferred at the time the goods are delivered to the haulage contractor, the carrier or whichever person or agency is responsible for carrying out the transport.
2. The transfer remains valid even if the buyer is in delay in accepting the goods.

### § 5 Payment

1. The quoted selling price is binding. The prices quoted do not include official sales tax/value added tax. In the case of dispatched goods appropriate transport costs are charged at a flat rate in addition to the selling price unless otherwise agreed. The customer is not liable to any additional costs if orders are placed by means of telecommunication.
2. The selling price is due for payment as of the date of invoice and payment is to be made without any deduction to TP-Group at their place of business. TP-Group can charge for part deliveries when each delivery is made.
3. If, exceptionally, no other payment date has been agreed, the customer undertakes to pay the selling price within 30 days as of the date of invoice. After this deadline has passed, the customer is in arrears. During the time of default the contractor will pay interest on the sum owed at a rate 8% above base interest rate. TP-Group reserves the right to establish and assert a greater loss incurred as a result of the payment arrears.
4. The customer has the right to compensation only if his counterclaims are legally established or recognised by TP-Group. The customer can exercise a right of retention only if his counterclaim is based on the same contractual relationship.

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## § 6 Warranty

1. TP-Group can rectify at its own choice defaults and defects either by making them good or by supplying alternative goods.
2. If the subsequent performance is unsatisfactory the customer can as a matter of principle require a reduction in payment (abatement) or cancellation of the contract (withdrawal), as he wishes. In the case of a minor breach of the contract, however, and, in particular in the case of minor defaults or defects, the customer is not entitled to cancel the contract.
3. Contractors must notify us in writing of any obvious faults and defects within two weeks of receiving the goods or in the case of goods supplied ex store or free carrier from our warehouse within four weeks of release of the goods; otherwise the enforcement of claims under the guarantee is ruled out. Dispatch of the notification within the time limit is sufficient. The full burden of proof of the prerequisites for a claim rests with the contractor, in particular details of the fault or defect itself, the time at which the fault or defect was ascertained and the notification of the complaint in good time.
4. If the customer chooses to withdraw from the contract on account of a defective title or a defect of quality after an unsuccessful subsequent performance, he has thereafter no entitlement to compensation for the fault or defect. If, following failed subsequent performance, the customer chooses compensation the goods remain with the customer if he can reasonably be expected to accept this. Compensation is limited to the difference between the selling price and the value of the defective item. This does not apply if TP-Group caused the breach of contract fraudulently.
5. The guarantee applies for one year after the delivery of the goods, provided the expiry date or the date of reanalysis in accordance with the certificate of analysis does not fall before the end of this year. This does not apply if the customer has not reported the fault or defect in good time (see item 3 of this regulation 6).

## § 7 Retention of Ownership

1. The seller retains the right to ownership of the goods until all claims of the seller against the buyer arising from the business relationship, including future claims arising from other contracts concluded at the same time or subsequently, have been settled. This applies even if individual claims of the seller or all of the seller's claims have been included in a current invoice and the balance has been calculated and is recognized.
2. The customer undertakes to inform TP-Group immediately of a seizure of the goods by a third party, for example in the case of distraint, and of any damage to or destruction of the goods. The customer must inform TP-Group immediately of any change of ownership of the goods and of any change of the business address.

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3. In the case of conduct by the customer which is in breach of the contract, in particular delay in making payment or failure to comply with a contractual obligation or with an obligation defined in these General Standard Terms and Conditions TP-Group is entitled to withdraw from the contract and to demand the return of the goods.

4. The buyer is authorized to resell the goods (sold subject to retention of ownership) in the course of proper business transactions only if the buyer hereby assigns to the present seller all claims against the subsequent buyer - or any third party - arising from the resale. Against the eventuality that goods sold subject to retention are resold, whether unprocessed or after processing or in combination with other items which are solely owned by the present buyer, the present buyer hereby assigns to the present seller all claims arising from the resale to the full value of the respective claims of the present seller. Against the eventuality that goods sold subject to retention are resold by the present buyer - after processing/combination -together with goods not owned by the present seller, the present buyer hereby assigns to the present seller claims arising from the resale to the full value of the goods sold subject to retention, including all additional rights and priorities over the remainder. The present seller accepts the assignment(s). The present buyer is entitled, even after such assignment(s), to collect the claims in question. The entitlement of the present seller to collect such claims remains unaffected by this, though the present seller undertakes not to collect the claims as long as the present buyer properly discharges his/her/its payment and other obligations. The present seller can demand notification by the present buyer as to the claims assigned and as to the debtor involved, as well as all information required for possible collection and provision of all associated documents, and that the debtor(s) also be notified of the assignment.

5. Any processing or working of the goods sold subject to retention is undertaken by the present buyer on behalf of the present seller, without this giving rise to any obligations on the part of the latter. If goods sold subject to retention are processed, combined or mixed with other goods not belonging to the present seller, the present seller acquires part-ownership rights to the resulting goods to the value of the goods sold subject to retention, proportionate to the value of the other processed goods as at the time of processing, combining or mixing. If the buyer purchases sole ownership to the new goods, the contracting parties agree that the buyer shall concede to the seller co-ownership of the processed, combined or mixed goods to the value of the goods sold subject to retention, holding these co-owned goods in safekeeping at no charge to the seller.

6. If payment of the purchase price by the buyer is made as a bill-of-exchange with a liability component on the part of the seller, neither reservation of ownership nor any claims arising from or relating to delivery of the goods shall expire before redemption of the bill-of-exchange by the buyer as the drawee.

7. If the value of the existing security exceeds the value of the claims to be secured by more than 10%, the seller is obliged to release a corresponding amount of this security at the request of the buyer.

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8. The seller is entitled to demand, at any time, the release of seller-owned items and in particular to enforce rights of separation or assignment of entitlement to counter-performance in the event of insolvency proceedings, should satisfaction of the seller's claims be endangered by the buyer, particularly in connection with the opening of insolvency proceedings against the assets of the buyer, or should the buyer's financial circumstances deteriorate significantly. The enforcement of retention of ownership or of seizure of delivered goods by the seller does not constitute withdrawal from the contract.

9. In the event of seizure or confiscation of the goods sold subject to retention or of any other disposition or interference by a third party in the rights of the seller, the buyer is required to notify the seller immediately and, in agreement with the seller, to undertake all necessary measures to avert the danger. As soon as it is advisable, to protect the goods sold subject to retention, the buyer must, at the request of the seller, undertake the assignment of rights to the seller. The buyer is required to make restitution for all damage suffered and for all costs incurred by the seller - including court costs and lawyers' costs - as a result of intervening measures initiated against access by third parties.

## § 8 Limits to liability

1. TP-Group is not liable for minor negligent infringements of insignificant contractual obligations.
2. The customer's right to compensation for faults or defects lapses one year after the delivery of the goods. This does not apply if TP-Group can be accused of fraud.

## § 9 Final clauses

1. The law of the Federal Republic of Germany applies. The provisions of the United Nations Conventions on Contracts for the International Sale of Goods cannot be applied.
2. If the customer is a businessman, a public law body or a severalty under public law the place of jurisdiction for all disputes that arise from this contract is TP-Group's place of business. The same applies if the customer has no general place of jurisdiction in Germany or if his place of residence or his whereabouts are not known at the time of the institution of proceedings. However, TP-Group can also take proceedings against the customer in his general place of jurisdiction.
3. Place of performance is the place of business of TP-Group.
4. Should any of the individual provisions of the contract with the customer, including these General Standard Terms and Conditions, be or become ineffective, partly or wholly, the validity of the remaining provisions is not thereby affected. The wholly or partly ineffective regulation is to be replaced by a regulation whose commercial success will be approximate as closely as possible to that of the ineffective regulation.

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