



General Conditions of Sale

Article 1 General

These General Conditions of Sale will be applicable to all offers, order confirmations are delivered by GELTEQ e.K. (Seller) and shall form an integral part of the sales agreement between Seller and Purchaser. No other general conditions shall be applicable or set aside these General Conditions of sale unless expressly agreed to by Seller in writing.

Article 2 Formation of the Contract

Quotations made by Seller shall be without engagement unless explicitly stated otherwise. The agreement (sales agreement) between Seller and Purchaser, shall be formed by confirmation of the order by seller.

Article 3 Delivery

- 3.1 Delivery terms shall be interpreted in accordance with INCOTERMS. Title to the goods shall pass to purchaser in accordance with Article 4 below.
- 3.2 The quantities stated in shipping documents such as weight certificates, bills of lading, sea way bills, liner -way bills, and freight receipts, shall be deemed correct unless proven to be incorrect.
- 3.3 Packaging made available on loan shall be returned to Seller promptly after unloading of the goods, freight prepaid, failing which Seller shall be entitled to charge Purchaser an appropriate lease fee to be determined by Seller.

Article 4 Transfer of Title

- 4.1 The right of property in the goods delivered shall remain vested in Seller until the purchase price has been paid in full. During the period the property is still vested in Seller. Purchaser shall hold the goods in accordance with the payment term stated on the invoice. Seller shall have the right to repossess the goods, without any prior notice being required.
- 4.2 The risk of loss or damage to the goods shall pass to Purchaser and delivery in accordance with the agreed delivery term of Section 3.1

Article 5 Price

- 5.1 The price is based on the exchange rates, duties, taxes, freight, storage and insurance charges applicable at the time of the formation of the sales agreement. In case of any change in the applicable rates, duties, taxes or changes after the date of formation of the sales agreement but prior to the agreed date of delivery. Seller shall have the right to adjust the price accordingly.
- 5.2 In case of an increase in the prices of energy, raw materials necessary for manufacture of the goods ordered by the Purchaser occurring prior the agreed date of delivery, Seller shall have the right to increase price of the goods ordered accordingly, provided that Seller shall give fourteen days prior written notice of each such increase and that Purchaser shall have the right to cancel the sales agreement within seven days of receipt of each such notice.

Article 6 Payment

- 6.1 The purchase price shall be paid to the bank account of Seller in accordance with the payment terms stated on the invoice. If Purchaser fails to pay any amount when due, then, without prejudice to any other right Seller may have:
 - A - a default interest of 1.5 % per month on the amount outstanding shall become due;
 - B - all costs, including judicial, made in order to obtain payment by Purchaser of the amount or amounts due, shall be on account of Purchaser.
- 6.2 Amounts paid by Purchaser shall be credited by Seller against the debts receivable by Seller from Purchaser, including these pursuant to Section 6.1, in the chronological order of the due dates of the debts.

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Article 7 Liability

No warranty is given and no representation is made by Seller, whether express or implied, as to the usefulness, sufficiency, merchantability or fitness for any purpose whatsoever of the goods supplied, unless explicitly given respectively made in writing. The correctness of information provided by the Seller regarding the quality, composition or possible applications of the goods is warranted only if such warranty is explicitly stated in the sales agreement. Seller's liability shall not exceed the net sales price of the goods concerned. In no event shall Seller's liability include indirect or consequential damages.

Article 8 Inspection, notification

Upon receipt of the goods, Purchaser shall inspect the same, by analysis or otherwise, exercising such care as is customary or appropriate in the circumstances. Any claims concerning the quality or quantity of the goods delivered shall be submitted by Purchaser to Seller within 14 days from the date of receipt of goods. Goods shall not be returned to Seller without prior written consent of Seller.

Article 9 Force Majeure

Force majeure shall include labour disturbances, delays in supply of raw materials, and other circumstances as described in Article 79 of the United Nations Convention on the International Sale of Goods.

Article 10 Hardship

If, prior to the date of delivery of the goods, the circumstances that existed at the date of conclusion of the sales agreement should change to such an extent as to make it impossible for either party to be reasonably required to fulfil one or more of its obligations under the sales agreement, and if such change could not have been reasonably foreseen by such party, then Seller and Purchaser shall jointly investigate, at the request of the injured party, whether such hardship can be removed in a manner acceptable to the non-injured party. If no agreement is reached within a reasonable time, the injured party shall be entitled to terminate the sales agreement.

Article 11 Applicable Law, Competent Court

In case of export sales the sales agreement shall be governed by and construed in accordance with the rules of the Convention and complementary thereto by the laws of the country where Seller is located. All disputes with respect to any sales agreement regarding export sales shall be exclusively submitted to and finally settled by the competent court of Seller's registered office.

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