

## DELIVERY AND PAYMENT TERMS

### I. Scope of application

1. These delivery and payment terms apply to all transactions with the buyer (even if no reference is made to these terms in later transactions). We hereby expressly object to the buyer's conditions of purchase, if any, unless prior written consent has been obtained in writing. Our acceptance of an order, or delivery by us, shall not constitute consent to the buyer's conditions of purchase (if applicable). These delivery and payment terms do not apply to private consumers who purchase our products and services for their own consumption or day-to-day activities.

### II. Conclusion of the contract, characteristics of the goods

2. An order placed by the buyer constitutes a binding offer to enter into a contract. Upon receiving an order, we may send the buyer our acceptance of the offer in the form of a sale and purchase contract which sets out the terms of the contract ("**Sale and Purchase Contract**"). Once the Sale and Purchase Contract is sent, the contract between the buyer and GBVS is concluded. If we do not send a Sale and Purchase Contract, the contract is deemed to have been made upon delivery by us. The buyer waives the requirement to receive our acceptance of the offer.
3. Descriptions and illustrations of our products are approximations. We reserve the right to make alterations to our products prior to delivery, in particular technical changes made in the course of our regular updating of products, which may not unreasonably prejudice the interests of the buyer.
4. We reserve title and copyright to samples, cost estimates, drawings, usage instructions and similar information of a tangible and intangible nature, including such in electronic format, which we have provided. Such information has to be treated as confidential and may not be made accessible to third parties.

### III. Exclusion of cancellation and return deliveries

5. To the maximum extent permitted by law, the cancellation or amendment of a contract shall require our express consent. Subject to clause XI, the return of delivered goods requires our prior written consent.
6. Unless agreed otherwise, the acceptance of performance shall take place in our premises during normal working hours. If the contract contains no provision in relation to the technical details, the customary practice of the industrial sector in question shall be applied for the examinations.
7. We shall inform the buyer sufficiently early to enable him to arrange for their representatives to participate in the examinations. If the buyer does not arrange to be represented, we shall send him the examination record, the accuracy of which he may not contest.
8. If an examination (apart from a contractually planned examination at the place of installation) should indicate that the delivery item is defective or does not conform to the contract, we shall endeavour to promptly remedy the defect or to ensure conformity with the contract. The examination shall be repeated at the buyer's request.
9. Unless agreed otherwise, we may bear the costs of examinations conducted in our premises, but not the personal expenses of the buyer's representatives.

10. If an acceptance of performance at the place of installation is scheduled in the contract, the terms and conditions applicable to such examinations shall be separately agreed between the parties.

### IV Passage of risk, transport

11. Delivery shall be made (i) ex works or other places designated by us and informed to the buyer reasonably beforehand and which further means that the buyer shall bear all transportation costs for transporting the goods to their final destination or (ii) in such other manner as indicated by us in our Sale and Purchase Contract. Risk shall pass to the buyer as soon as we have handed the goods over to the carrier, however, at the latest when they leave the premises or the warehouse.
12. We are entitled but in no case, obligated to take out transport insurance. If the goods are damaged or lost in transit (including international transit), the buyer must promptly have the forwarding agent draw up a report of the circumstances.
13. Unless the buyer gives written instructions to the contrary which are acceptable to us, it shall be for us to decide on the means of transport, the transport route and the transport insurance, without being responsible for the risk of transit, or choosing the quickest or cheapest possibility.

### V Part deliveries

14. We are entitled to execute orders in part deliveries, which shall be treated as independent deliveries and which must be paid for separately within the payment terms named in section VIII. If payment for a part delivery is delayed, we can suspend execution of the remainder of the order.

### VI Delivery period

15. The estimated delivery period is indicated on the Sale and Purchase Contract sent by GBVS. The delivery period commences on the date the Sale and Purchase Contract is sent (i.e. when all the details of the order have been clarified, in particular when the buyer has furnished all the documents, permits and releases required). The delivery period is met by GBVS if, by the time at which it lapses, the goods have been shipped or notification has been given that they are ready for shipment or ready for pick-up, as the case may be.
16. If delivery is made impracticable by force majeure, then the delivery date will be extended automatically by the time of the event constituting force majeure, plus an appropriate start-up period. Unforeseeable circumstances which make delivery unreasonably difficult or impossible for us, such as delays in delivery by suppliers, labour disputes, acts of authority, raw material or energy shortages, plant and transport interruptions of all kinds, etc., shall have the same effects as force majeure. If these circumstances last more than four months, we have the right to rescind the contract. At the buyer's request, we shall state whether we wish to rescind the contract or to deliver the goods within a reasonable period of time to be determined by us. The buyer shall not be entitled to claim damages.
17. If we do not meet the delivery deadline (for reasons other than force majeure), we shall nevertheless not be in default before the buyer has granted us an additional period for delivery of at least 30 days and this period lapses without avail. Following this the buyer may rescind the contract.
18. Claims for damages for late delivery are restricted to 5 % of the value of the outstanding shipment, and are





limited to foreseeable damage actually incurred by the buyer.

## VII Price

19. The buyer must pay the list price in the sale and purchase contract when the contract was formed, unless otherwise agreed in individual cases. If the delivery period is longer than 4 months starting from the Sale and Purchase Contract, we can charge the list price valid on the delivery date. The buyer is entitled to rescind the contract within 14 days after receiving notice of the price increase. To exercise this right, the buyer has to inform us in writing.
20. Our prices are in Vietnam Dong and exclude all applicable taxes and shipping costs.
21. Prices shall be calculated according to such quantity or such weight, respectively, as is determined by us. Value added tax and shipping costs, in particular freight, transport insurance, customs duties and customs clearance duties as well as packing charges are additional to the order, and shall be borne by the buyer, even if they are not itemized separately.

## VIII Payment

22. Our invoices are payable net within the period stipulated in the Sale and Purchase Contract, unless the contrary is agreed upon in writing ("**Net Payment Date**").
23. Payments will always settle the oldest invoice. We are not obliged to accept bills of exchange. If we accept means of payment other than cash or transfer, these will only be accepted on account of performance. All payments must be effected free of charges for us. Bank charges, discount charges and collection charges shall be borne by the buyer, even without express agreement to this effect.
24. If the Net Payment Date has expired, we are entitled to charge interest at a rate of 13.5 % per annum for any outstanding payments in Vietnam Dong and at a rate of 9% per annum for any outstanding payments in any other currency, each as applicable at the latest from 31st day after receipt of the invoice or similar payment demand. If the Net Payment Date has expired, we are entitled to withhold the goods.
25. If after conclusion of the contract, the buyer's financial situation is materially impaired, or if any earlier impairment of the buyer's financial situation does not become known to us until after conclusion of the contract, we are entitled to request either advances or the grant, of a proper security interest, whichever we decide. If this request is not met, we have right, after expiry of a reasonable period, to withhold performance of the contract and, unless the advance is paid or security granted, subsequently to terminate the contract. The Buyer shall not be entitled to claim damages.
26. The buyer cannot offset a counter-claim which is disputed by us and which has not become res judicata, nor may he, in respect of such a counter-claim, exercise any right of retention. Payments made to our representatives or employees shall only be effective if a written authority to collect is submitted.

## IX Special Productions

27. Where products are manufactured according to the buyer's requirements, specifications, etc. the buyer shall bear sole responsibility for the correctness of the said requirements and specifications. The buyer shall indemnify us against all claims made against us, or against a firm called upon by us, on the basis of industrial property rights or copyrights.

28. With products made to order, delivery quantities which deviate by + or - 10 % from the quantity agreed shall be deemed to conform to the contract. Our purchase price claim shall increase or decrease accordingly. The details of these orders must be agreed separately in writing.

## X Reservation of ownership

29. The goods delivered will remain our property until the buyer has paid all claims which we have against him now and in the future. The buyer may in the ordinary course of business process, assemble and sell the goods to which we retain title unless he is in default with or has discontinued payments. He may not pledge, nor create any security interests in the goods. If the buyer sells any of the goods to which we retain title, then he here and now, and until such time as all our claims against him have been paid, irrevocably assigns to us his rights against his customers from the sales, together with all ancillary rights, security interests and reservations of title, and shall take all necessary measures to effect such assignment. However, the buyer may collect the debts receivable assigned to us, unless he is in default with or has discontinued payments.
30. If the value of the goods to which we retain title together with all other security interests conferred upon us exceeds our claims against the buyer by more than 20 %, then we are, upon his written request, to release this amount.
31. [If in case of export transactions] and at the place of the goods destination, special measures are required for the reservation of title or the assignment to be effective, the buyer must give us notice thereof and must take said measures at his own cost. If, at the place in question, a reservation of title and / or any of the above-mentioned rights are not possible, the buyer must at his own expense make every effort to confer upon us those security interests in the goods delivered which most resemble these rights, or some other appropriate security interest as acceptable to us.

## XI Defects

32. We are only liable for defects in our goods if the buyer notifies us in writing thereof without delay, at the latest within 10 days after receipt of the goods. We are not liable for defects that are not notified within the deadline mentioned above.
33. Variations from specifications or covenants relating to the consumption or performance of the machines supplied by ourselves, of up to +/- 10%, shall not constitute defects in the goods.
34. Our liability is either limited to the removal of defects or to a free of cost replacement of defective goods as determined by us. Upon request, the defective goods or a sample thereof are to be sent to us first for examination. If it is not possible to deliver defect-free replacements, if we refuse to perform, or if there are special circumstances, which, after taking both parties' mutual interests into consideration, justify the immediate enforcement of further legal remedies, or if a reasonable deadline set by the buyer for improvement has expired without results, the buyer is then entitled to rescind the contract or demand a reduction of the price.
35. If a defect is only minor, the buyer shall only be entitled to reduce the contract price. He shall not be entitled to reduce the contract price in any other circumstances. Any warranty claim of the buyer in regard to defects of quality is subject to a period of

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limitation of 1 year, provided the defect was not fraudulently concealed, or caused intentionally or through gross negligence by ourselves. The period of limitation shall commence at the time of the acceptance of performance. If no acceptance of performance takes place, the period of limitation shall begin when the goods are handed over to the carrier, albeit at the latest when the goods leave the premises or warehouse.

## XII Claims for damages

36. Having reached an understanding with us, the buyer must provide us with the necessary time and opportunity to undertake all repairs and replacement deliveries that we deem necessary, failing which we shall be exempted from our liability for the resulting consequences. The buyer shall only have the right to remedy the defect himself, or to arrange for his remedy by third parties and to claim reimbursement of the associated expenses from us, where there is an urgent risk to operational safety, or in order to avert disproportionately high losses, in which case we must be notified immediately.

37. No liability shall be accepted in the following circumstances in particular:

- unsuitable or inappropriate use;
- defective installation or commissioning by the buyer or by third parties;
- normal wear and tear;
- defective or negligent treatment;
- improper maintenance;
- unsuitable resources;
- defective building work;
- unsuitable building ground;
- chemical, electrochemical or electrical effects.

38. If the buyer or a third party effects inappropriate repairs, we shall not be liable for the resultant consequences. The same shall apply in the event of any changes to the delivery goods without our prior approval.

39. To the extent permitted by applicable laws, claims of the buyer for damages resulting from a breach of contractual duty, from non-contractual actions or omissions or for other reasons are excluded unless this is based on intentional fault, gross negligence, violation of a primary fulfilment obligation, the acceptance of a purchasing risk or a guarantee claim or we are responsible for culpable damage which resulted in loss of life, personal injury or damage to health. In all cases claims for damage are restricted to typical foreseeable damage actually incurred by the Buyer. In case GBVS is not liable or our liability is limited in accordance with this clause, any employee, representative and agent shall not be liable or its liability is limited as well.

## XIII Applicable law, place of performance, legal venue

40. The legal relationship between the buyer and GBVS resulting from or in connection with the contract is subject to the laws of the Socialist Republic of Vietnam.

41. Any dispute arising out of, or in connection with these terms, including any question regarding the existence, validity or termination of the contract between the buyer and GBVS, shall be referred to and finally resolved by arbitration at the Vietnam International Arbitration Centre at the Vietnam

Chamber of Commerce and Industry in accordance with its Rules of Arbitration for the time being in force, which rules are deemed to be incorporated in this clause. The seat of the arbitration shall be in Vietnam.

Legal representative of GBVS



Jens Helmut Veltmann  
General Director

Date: \_\_\_\_\_

The buyer agrees to the above terms.

Signed by the buyer's legal/authorised representative (under the seal of the buyer, if applicable):

Name: \_\_\_\_\_

Position: \_\_\_\_\_

Date: \_\_\_\_\_

