

1. Miscellaneous

The legal relationships between STÜKEN India Precision Manufacturing Pvt., Ltd. (hereinafter referred to as "STÜKEN" or "Seller") and the Customer (hereinafter referred to as „Buyer“) shall solely be based on STÜKEN's General Terms and Conditions of Sale and Delivery in their valid revision at the time of contract formation. Buyer's General Terms and Conditions, Terms of Purchasing or the like are expressly excluded.

2. Quotation and Contract Conclusion

All STÜKEN offers are subject to change without prior written or verbal notification. Resultant orders, conclusions and call-offs as well as any subsidiary agreements shall only become binding after confirmed by STÜKEN in writing.

Verbal agreements, which are made before or upon contract formation need to be fixed in written form to become binding.

3. Quantity Determination

Supplied quantities by STÜKEN might differ from ordered and/or confirmed quantities due to variances in according ordered raw material. A deviation of up to +/-10% shall be accepted by Buyer. Buyer shall pay the agreed price for the finally supplied quantity of goods.

Supplied goods are counted by weighing. Variations in quantity by +/-1% shall be accepted by the Buyer. The Buyer shall neither be entitled to additional supply, nor to any reduction of the payable amount.

4. Date of Delivery or Shipment

Delivery dates are estimated times of despatch (ETD) and shall not be binding unless fixed delivery dates are expressly agreed in writing. Depending on agreed delivery term, fixed delivery dates shall be considered fulfilled, once goods are consigned to the Buyer or to a forwarding agent assigned by the Buyer, or STÜKEN declares goods as ready for pickup.

In case of delayed delivery by STÜKEN, the Buyer shall provide a reasonable final deadline for delivery in written form. In case STÜKEN is not able to meet the final deadline, the Buyer is entitled to withdraw from the contract. STÜKEN's liability shall strictly be limited to already received payments from Buyer and shall be limited to a maximum of the total value of the contract.

Unless otherwise directed by applicable law, STÜKEN shall in no event be liable to Buyer or any third-party, for any indirect, special, consequential, incidental or other damages, loss of profit, loss of business or other financial loss arising under or in connection with the delayed delivery.

STÜKEN might postpone delivery of goods in case the Buyer is in arrears with payment or any other obligations to STÜKEN, related to the specific contract or not.

Unless otherwise agreed in writing, the Buyer shall call-off the total quantity of the contracted goods within a period of 6 months after first delivery of the according contract has been made. After this period, STÜKEN reserves the right to ship and invoice all remaining goods to the buyer or to withdraw from the contract. In such case the Buyer shall be obligated to pay the full contractual price. In case the not called-off goods have not been manufactured at this time, the Buyer shall be obligated to pay for already incurred costs related to the contract, including but not limited to already purchased raw materials.

5. Transfer of Ownership

Ownership of goods and all resulting risks and responsibilities shall be transferred to the Buyer at time of delivery as defined by agreed Incoterm.

6. Production Tooling Equipment

Tooling design, process layouts, production principles and related documentation are considered proprietary information and shall remain property of STÜKEN. Tooling hardware, regardless any other agreement regarding their ownership, shall remain in possession of STÜKEN at any time.

The tooling paid by the Buyer shall be used exclusively for manufacturing of the stated goods unless otherwise directed by the Buyer. STÜKEN assumes responsibility for ongoing tooling maintenance and tooling repair costs. Tooling adjustments or -additions necessary by design changes or additional requirements of the goods initiated by the Buyer shall be cleared separately.

7. Force Majeure

Force majeure, industrial disputes, unrest, measures by authorities, pandemics and other unforeseeable, unavoidable and serious events release STÜKEN for the duration of the disturbance and to the extent of their impact from the obligations of performance. This shall also apply, if these events occur at a point in time at which STÜKEN is in default of the performance.

8. Pricing

Unless otherwise agreed in writing, STÜKEN's pricing is EXW STÜKEN Pune including bulk packaging. Unless otherwise agreed, all prices are exclusive of GST and any other federal or local taxes or fees, that may be levied on the purchase of goods from STÜKEN, these shall be solely born by the Buyer.

In the event of significant market price changes related to the manufacturing of the goods, such as raw material, wages, labour or others cost factors which dictate price alterations, STÜKEN reserves the right to implement pricing revisions.

9. Terms of Payment

Invoice date is the date of dispatch of goods. The agreed payment period starts with the day of dispatch of the goods.

Unless otherwise agreed upon and confirmed in writing, payment is to be made by cheque or bank transfer without any reduction, free of charges to the bank account of STÜKEN. Payment by bank draft is not accepted. GST in the valid applicable rate will be due and payable upon invoicing.

In case agreed payment dates are not met, STÜKEN shall be entitled to charge a default interest of 9% p.a. percentage points above base rate.

10. Liability

STÜKEN assures, that at the time of delivery, the goods meet all mutually agreed conditions. The Buyer expressly accepts assessment of the quality of the goods by sampling.

Unless otherwise expressly agreed, STÜKEN's manufacturing principle is based on mass production conditions and bulk handling. Quality conditions are controlled by sampling; zero-defect is explicitly not guaranteed. Individual defects are explicitly possible and no reason for complaint, nor a breach of warranty.

The liability of STÜKEN shall be limited to the agreed conditions in written form only. Any applicable legal or normative requirements resulting from the special application must be clearly identified by the Customer and confirmed by STÜKEN in writing.

Due to nature of used raw materials and/or processes appearance (colour, gloss etc.) of supplied goods might vary. Such variations shall be no reason for complaint as long as they are not in conflict with agreed conditions.

The responsibility for suitability and function is solely in authority of the Buyer. STÜKEN does not make any warranty of suitability for a particular purpose or function, whether expressed, nor implied. In case of legal requirements, the Buyer shall inform STÜKEN about special requirements before ordering.

Any advices or recommendations given by STÜKEN or their affiliates are for information purposes only. The Buyer acknowledges, that any reliance on STÜKEN's advices or recommendations is at its own risk and, that STÜKEN assumes no responsibility for use thereof.

Raw material manufacturers do not warrant their products to totally exclude material inclusions, overlaps or rolling defects (for details also refer to DIN EN10247). Irregularities in the strip material may result in deep draw parabolas, material overlaps or fissures in the deep drawn product. Any non-conformities caused by raw material defects are explicitly at Buyers risk and no breach of warranty, nor reason for complaint.

The Buyer undertakes to examine the goods immediately on receipt. In case of non-conformities STÜKEN has to be informed immediately in writing, no later than 10 days after receipt of goods. Non-visible defects are to be notified in writing no later than 10 days after being ascertained. In the case of a delay in notification of the default the goods shall be regarded as accepted by the Buyer.

In case Buyer's specifications require corrodible materials and/or processes, STÜKEN shall not be liable for herefrom related defects occurring on customer side or goods exceeding the agreed storage time on STÜKEN side. If no shelf-life is appointed, the maximum storage period before delivery is limited to 3 months. After this period, the risk of deterioration shall be solely born by the Buyer, even the goods remain at STÜKEN premises.

STÜKEN shall have no obligations for breach of warranty in the following cases: Unsuitable or improper use, storage or handling, faulty assembly by the Customer or a third party, natural wear and tear, faulty or negligent handling, excessive use, unsuitable production equipment and facilities, substitute materials, chemical-, electro-chemical or electrical influences.

Unless otherwise provided herein or committed by applicable law, STÜKEN's liability, if any, shall be at STÜKEN's option and shall be limited

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to either rework of affected goods, or replacement, or resupply of affected goods, or refund of paid costs of the affected goods.

Except where prohibited by law, in no event shall STÜKEN be liable to Buyer or any other party for any indirect, special, exemplary, incidental or consequential loss of any kind whatever however caused, arising out of or in connection with the goods supplied herein and notwithstanding anything to the contrary in any documents, purchase orders etc.. STÜKEN's liability shall be limited to the amount paid by the Buyer to STÜKEN in connection with the affected delivery of goods.

Unless otherwise governed by applicable law, any expressed or implied liability of STÜKEN is limited to the Buyer and shall not be extended to the Buyer's customer or any other third party.

11. Reservation of Title

Title of goods shall only pass to the Buyer after full payment for the goods has been made.

The Buyer may neither pledge nor assign the delivered goods for security. In case of pledge, seizure or any other third-party provision, Buyer shall inform STÜKEN immediately.

Should the Buyer breach the terms of the written contract, including delayed payment, STÜKEN reserves the right to reclaim the goods and the Buyer agrees to return said goods to STÜKEN.

STÜKEN's assertion of the reservation of title as well as the pledging of the delivered goods shall not be deemed as a withdrawal from the contract.

In case of pledge, seizure or any other third-party provision, further processing or rework of STÜKEN goods by the Buyer may only be performed subsequent to receipt of written authorization from STÜKEN. Should the goods supplied by STÜKEN be assembled or combined with other product/components, STÜKEN shall obtain partial ownership appropriate to value share of STÜKEN goods.

The Buyer is entitled to sell the delivered goods, also after further processing, in usual and proper business transactions. However, the Buyer shall reserve the right to ownership until the contracted price has been paid to STÜKEN in full.

12. Confidentiality, Intellectual Properties and Know-how Protection

STÜKEN shall retain title, intellectual property and possession of all tooling designs and processes. The Buyer shall accept, that STÜKEN will provide only limited or no information in conjunction with tooling design, production parameters or commercial details and that access to certain areas might be limited during visits and audits. STÜKEN will grant access to data required for quality assurance.

Buyer acknowledges that all technical, commercial and financial information disclosed by STÜKEN is confidential information of STÜKEN. Buyer shall not disclose any such confidential information to any third party and shall not use any such confidential information for any purpose other than as agreed by the parties and in conformance with the purchase transactions contemplated herein.

13. Intellectual Property of third Parties

STÜKEN assures, that all used know-how, designs, technologies and so on used in connection with production of Buyer's goods is not conflicting with any third-party-rights.

STÜKEN is manufacturing the goods according to Buyer's specifications. The Buyer shall indemnify and hold harmless STÜKEN in case of any infringement of third-party-rights related to the goods produced on Buyer's behalf.

14. Place of Performance

Unless otherwise agreed in writing or committed by applicable law, place of performance and location of contract fulfilment shall be STÜKEN Pune.

15. Court of Jurisdiction

All disputes arising out of or in connection with this contract including any question regarding its existence, validity or termination, shall be finally settled by arbitration to the exclusion of the regular courts being competent for a decision in respect of the dispute.

The arbitration procedure shall be conducted in English and in accordance with the rules of the Arbitration Conciliation Act, 1996.

16. Applicable law

In addition to the contractual provisions the decisive central, state and local laws of the Republic of India shall apply exclusively for the legal relationships of domestic parties, with the exclusion of conflicting laws.

17. Escape Clause

In case that one or more provisions of these terms and conditions of sale and delivery shall be or become unenforceable this shall have no effect on the validity of the remaining provisions and on the contract as a whole.