

## **TERMS OF SERVICE**

### **Clause 1. Applicability**

1.1 These General Conditions of Sale and Delivery shall be applicable to all sales contracts concluded with GTX, unless expressly agreed otherwise in writing.

1.2 The applicability of any general conditions of the Buyer is herewith excluded, unless expressly agreed otherwise in writing. In the event that any provision of the general conditions of the Buyer would (nevertheless) be applicable, the present General Conditions of Sale and Delivery shall prevail if and in so far as the relative provision would be in conflict with these General Conditions of Sale and Delivery.

1.2.1 If and in so far as pursuant to a final and conclusive decision of a competent authority one or more provisions of these General Conditions of Sale and Delivery would in whole or in part be invalid or unenforceable, the other (parts of the) provisions hereof shall remain in full force and effect. The Parties shall as then be held to agree upon supplementary provisions of which the economic effect will as much as possible approach the economic effect of the relative invalid or unenforceable provision.

### **Clause 2. Quotations; Offers; Acceptance**

2.1 All quotations and/or offers shall be without engagement, unless expressly agreed otherwise in writing. Agreements shall only be binding after a written confirmation of GTX or if GTX commences with the execution of the relative order.

2.2 If an acceptance deviates from the offer of GTX, this shall be deemed to constitute a rejection of the original offer, even if the acceptance deviates at a minor point only.

### **Clause 3. Time and Place of Delivery**

3.1 Delivery shall be made at the address specified by the Other Party, and at the expense of the Other Party.

3.2 Times of delivery shall only be estimates. Any excess of the time of delivery shall not entitle the Other Party to damages, even if GTX has been placed in default.

3.3 GTX shall have the right to make deliveries in parts, in which case it will also have the right to invoice each partial delivery separately.

3.4 If the Other Party fails to take receipt of the goods, GTX shall have the right at its own option to either store the goods at the risk and expense of the Other Party, or to cancel the sales contract in whole or in part without judicial intervention, all this without prejudice to the right of GTX to claim full damages.

#### **Clause 4. Complaints; Dissolution**

4.1 The Other Party shall inspect the goods immediately upon delivery and shall convince itself of the condition of the goods. Complaints regarding the condition of the delivered goods have to be submitted immediately and in writing, but not later than within 10 days after delivery, failing which GTX will no longer be liable for any defects in the goods.

4.2 In the event that GTX accepts a complaint (in part), GTX shall at its sole discretion have the right either to dissolve the agreement (without judicial intervention), or to replace the goods (without any additional charges), or to grant a reasonable reduction on the purchase price, in which case the Other Party will keep the goods.

#### **Clause 5. Payment Conditions**

5.1.1 All prices are based on currency exchange rates, import duties and other taxes and charges that influence the sales price and that apply at the moment that the agreement is concluded. In case of adjustment of one or more of these factors before delivery is effected in conformity with the agreed time of delivery, GTX shall have the right to yet charge the said adjustment through in its sales prices, to the effect that the adjustments will be compensated reasonably.

5.1.2 The consequences of any government measures whatsoever, also those of the European Community, including all taxes, duties, charges and/or monetary compensating amounts and the like, if and in so far as not yet charged through in the sales price, shall be for the risk and account of the Other Party.

5.2 Unless expressly agreed otherwise, payments shall be due according to the invoice date.

5.3 If the due and payable part of the invoice amount has not been paid in full, the Other Party shall be in default by the single lapse of the payment period, without any notification of default being required.

5.4 The Other Party shall not be entitled to any reduction, compensation and/or set-off.

5.5 GTX reserves the right to at any time (also prior to the delivery) require from the Other Party an advance payment of or the provision of a security for the payment of the sales price by means of a bank guarantee, an irrevocable letter of credit or any similar document, an assignment of claims or otherwise. If the Other Party does not provide such a security at the first request, the Other Party shall be deemed to be in default, both in respect of payment of the purchase price and in respect of the acceptance of the goods, and GTX shall as then have the right to cancel or suspend the agreement (in part) without judicial intervention, all this without prejudice to its right to claim full damages.

5.6 In case of default of payment the Other Party shall be due the following costs:

- the administration costs, amounting to EUR 25,-
- the statutory interest
- the extra-judicial costs of collection, which shall at least amount to EUR 50,-
- the actual court costs incurred by GTX
- any damage incurred by GTX as a result of changes in the currency exchange rates if the purchase price is not in Euro.

## **Clause 6. Installation**

6.1 Installation activities and facilities shall at all times be for the account of the Other Party.

## **Clause 7. Liability**

7.1 GTX shall not be liable for any losses, costs and/or damages resulting from any delays and/or any failure to perform its obligations, if these are caused by circumstances that are reasonably beyond its control and/or have not been caused by it, including without limitation wars, situations equal to war, riots and disturbances of the public order, earthquakes, storms, floods, fires or any other natural disasters or acts of God, accidents, blockades and embargoes, the non-availability of means of transportation, strikes and other forms of work stoppage or interruption of production, a complete or partial failure in the performance by third parties from whom goods or services are to be received, the limited availability of production capacity, boycotts, actual restrictions imposed by the government or the absence of required import and/or export permits. If one of the aforementioned circumstances occurs, GTX shall notify the same in writing and shall at its sole discretion have the right to suspend the performance of its obligations or to cancel the agreement.

7.2 GTX shall not be liable for consequential damage or any other damage whatsoever resulting from a defective delivery.

7.3 The total liability of GTX in respect of a specific order shall be limited to the net principal sum charged by GTX for the relative order.

7.4 Save in so far as GTX would expressly be liable under these provisions, the Other Party shall indemnify GTX against all claims, actions, costs, losses and damages arising from or related to the delivered goods.

## **Clause 8. Reservation of Ownership**

8.1 The delivered goods shall remain the property of GTX until the Other Party has fully fulfilled all claims relating to the goods delivered or to be delivered pursuant to the agreement, all this including activities performed or to be performed pursuant to the said agreement and all claims for failures to perform that agreement, including all collection costs and interests that have become due. The Other Party shall not be permitted to transfer the ownership of the delivered goods other than within the normal course of business, and shall not be permitted to pledge the goods or to provide them in any other way as a security on behalf of third parties.

8.2 If the Other Party fails to perform any obligation towards GTX or if the Other Party goes bankrupt or liquidates or enters into a composition with its creditors or takes any steps to accomplish the same, or during a period of 30 consecutive days ceases to do business, GTX shall have the right to take the goods back without any further notification of default being required and without judicial intervention.

8.3 The Other Party obliges itself at the first request to establish an undisclosed pledge on the delivered goods on behalf of GTX, if possible by means of a proviso on the transfer of ownership of the delivered goods, for all current and future claims of GTX on the Other Party, including all collection costs and interests.

**Clause 9. Warranty**

9.1 Unless agreed otherwise, GTX obliges itself during three months after delivery, if (parts of) the delivered equipment appear to be defective, to replace or repair the same at the sole discretion of GTX, without charging any costs for work or materials.

9.2 The equipment or any part thereof that is to be repaired or replaced shall be sent to GTX free domicile cleared.

9.3 Any entitlement to warranty shall lapse if the defect is caused by an injudicious use of the equipment or if it appears that repairs of the equipment have been carried out by third parties.

