

General Terms of Sales and Delivery

WFT Pharmatec GmbH, Lübbecke, Germany

1 General, Scope

(1) The present General Terms of Sales and Delivery (GTSD) shall apply to all business relations with our customers ("Buyers").

(2) The GTSD shall apply in particular to contracts concerning the sale and/or supply of movables ("Goods"), regardless of whether we produce the Goods ourselves or buy from external suppliers (Sections 433, 651 German Civil Code). Unless otherwise agreed, the GTSD in the version valid at the time of customer's order or, alternatively, in the version last communicated to the customer shall constitute a framework agreement for similar future contracts without any obligation on our part to refer to the GTSD in each individual case.

(3) These GTSD shall apply exclusively. Any deviating or opposing or supplementary general terms and conditions of Buyer shall become an integral part of the Contract only if and when we expressly confirm their validity in writing. The foregoing requirement shall apply in each and every case, for example even if we deliver to Buyer without reservation, although we are aware of Buyer's general terms and conditions.

(4) Individual agreements made with Buyer in individual cases (including subsidiary agreements, supplements, and amendments) shall always take precedence over these GTSD. A written contract or, respectively, our written confirmation shall be binding with regard to the content of such agreements, unless there is evidence to the contrary.

(5) Material representations and notifications required to be made to us by Buyer after conclusion of Contract (e.g. setting of deadlines, payment reminders, notice of rescission of Contract or reduction of the purchase price) shall be submitted in writing in order to be valid.

(6) Any reference to the applicability of statutory provisions is made for the avoidance of doubt only. Therefore, statutory provisions shall apply even without such clarification unless these GTSD directly modify or expressly exclude application of such statutory provisions.

2 Conclusion of Contract

(1) Our offers are non-binding and subject to change without notice. This also applies in case we have provided to Buyer any catalogues, technical documentation (e.g. drawings, plans, calculations, costings, references to DIN standards), other product descriptions or documentation – including in electronic form – in which we reserve proprietary rights or copyright.

(2) The ordering of Goods by Buyer is deemed a binding offer of contract. Unless otherwise stipulated by the order we shall be entitled to accept such offer of contract within two (2) weeks of receipt thereof.

(3) Acceptance can be made in writing (e.g. by order confirmation) or by delivery of the Goods to Buyer.

(4) For the scope of delivery or performance our written order confirmation shall be binding. If such confirmation is not expressly given, the execution of delivery or performance or the delivery note issued by us shall be deemed to constitute the order confirmation.

3 Delivery Time and Default in Delivery

(1) The delivery time, which may be agreed to be binding or non-binding, is agreed in each case or, respectively, stated by us upon acceptance of the order. The binding agreement of a delivery time shall always require the written form.

(2) The delivery time shall commence at the earliest on dispatch of the order confirmation but not before the customer has met all obligations for which it is responsible, e.g. the provision of documentation, permits, and approvals to be procured by the customer, and not before all commercial and technical queries have been clarified (in particular in respect of suitable sample material) and the agreed down payment has been received. The delivery period shall be suspended as long as the customer has not met its contractual obligations in full.

(3) If, for reasons beyond our control, we are unable to adhere to binding delivery periods (non-availability of service), we shall notify Buyer immediately, at the same time stating the estimated new delivery time. If the service continues to be unavailable during the new delivery period, we shall be entitled to withdraw from the Contract in whole or in part; we shall reimburse any counter-performance already rendered by Buyer without delay. Non-availability of service in the above context shall be deemed to be in particular the failure of our suppliers to honour their obligations in due time if we have concluded a congruent hedging transaction, if neither we nor our supplier is at fault, or if we are not under a procurement obligation in a particular case.

(4) The occurrence of our default in delivery shall be governed by the statutory provisions. However, Buyer shall be required to issue a reminder in each case. If we are in default of delivery, Buyer is entitled to claim Liquidated Damages for proven damages caused by delay. The liquidated damages for each completed calendar week of delay shall be 0.5 per cent of the net price (delivery value) but shall not exceed five (5) per cent of the delivery value of the Goods affected by the delay. The customer shall claim liquidated damages for a delivery delay only if

the late delivery affects the installation date/end of startup. We reserve the right to prove that Buyer suffered no damage or that the damage incurred is substantially lower than the aforementioned liquidated damages.

(5) Buyer's rights in accordance with § 8 of the present GTSD and our statutory rights, in particular in the event of exclusion of performance obligation (e.g. due to the impossibility or unreasonableness of performance and/or supplementary performance), shall remain unaffected.

4 Delivery, Passing of Risk, Acceptance Procedure, Default of Acceptance

(1) Delivery shall be ex works, which shall also be the place of performance for the delivery and any supplementary performance. At Buyer's request and expense the Goods may be sent to a different place of destination (sale to destination according to Buyer's instructions). Unless otherwise agreed we shall be entitled to determine the manner of shipment (in particular the carrier, routing, and packaging).

(2) The place of performance for the delivery and any supplementary performance shall be Rahden/Germany. The risk of accidental destruction of the machine shall permanently pass to the customer in accordance with the agreed delivery terms (Incoterms 2010).

(3) If Buyer is in default of acceptance, fails to satisfy its obligations to cooperate or if our delivery is delayed for other reasons for which Buyer is responsible, we shall be entitled to compensation for the resulting damages, including additional expenses (e.g. storage costs). In that case we shall charge lump-sum compensation in the form of liquidated damages to the sum of 0.5 per cent of the net price for each full calendar week, the sum total of which, however, shall not exceed five (5) per cent of the net price of the delayed Goods, commencing with the delivery period – or, in the absence of an agreed delivery period – commencing on notification that the Goods are ready for dispatch. This shall not affect our right to prove higher damages and/or our statutory rights (in particular reimbursement of additional expenses, reasonable compensation, termination of contract); however, the above lump sum shall be offset against any further monetary claims. Buyer shall be at liberty to prove that we incurred no damage or damages that are substantially lower than the aforementioned lump sum.

(4) WFT shall be entitled to make part deliveries or render part performance and – insofar as this is notified in advance – to make early deliveries. If the Customer defaults in the performance of any duty to cooperate (see Clause §12) or has not accepted even a partial delivery (SAT acceptance in accordance with §6 of the present GTSD) WFT shall be entitled – on expiry of a two (2) week extension period – to take any measures which may be necessary and practicable and to store or dispatch the Contract Goods at the Customer's expense and risk, to withdraw from the overall agreement or parts thereof and to claim damages instead of continuing to perform the entire Contract or parts thereof. WFT's right to sell the Goods shall remain unaffected.

(5) In case the dispatch of the Contract Goods is delayed due to circumstances beyond our control, the Buyer shall assume the risk of loss or deterioration of Goods upon our notification of our readiness to deliver or our notification of our readiness for inspection and/or acceptance.

5 Prices and Terms of Payment

(1) Unless otherwise agreed in individual cases, our current prices at the time of conclusion of Contract shall apply; these are ex works and exclusive of freight, packaging, unloading, customs clearance, insurance, assembly, other ancillary costs, and value added tax applicable on the day of delivery. These items shall be specified on the invoice. Any customs duties, charges, taxes, and other public levies shall be paid by Buyer.

(2) Unless expressly otherwise agreed, installation work shall be charged on the basis of time spent and costs incurred, and invoiced according to our charges for installation valid at the time. The agreed charges are net and exclusive of value added tax applicable at the time.

(3) The time worked and the work performed shall be acknowledged as received by the Buyer upon presentation of the relevant documentation by the WFT installation engineer. On completion of the installation work, the Buyer shall issue confirmation of acceptance to the WFT installation engineer on a pre-printed form. Our invoice for installation shall be issued on completion of the work; we are entitled to issue interim invoices for longer jobs. All invoice amounts are due and payable without deduction upon receipt of invoice. Payments may not be withheld because of, or set-off against, any counterclaims by the Buyer if these counterclaims are disputed by us.

(4) We are entitled to increase our prices in proportion with any increases in the costs of wages and/or materials which occur after acceptance of Contract, but not within four (4) months after acceptance of Contract or where a binding written fixed-price arrangement has been made.

(5) Installation work and services and deliveries of spare parts and all payment obligations under orders placed by WFT are payable upon receipt of invoice by the Buyer. In the absence of any other express agreement, payments shall be made without deduction after invoicing for the account of WFT in accordance with the following:

- 40 % due immediately with purchase order respectively order confirmation from WFT
- 50 % due immediately on completion of the factory acceptance/FAT in accordance with the FAT certificate before shipment from the WFT's plant
- 10 % within 30 days after dispatch of the Goods (Final invoice date).

Unless otherwise agreed, invoices for accessories and replacement parts are due within 30 days net after the invoice date.

(6) In case the Buyer does not pay until the due date, we reserve the right to charge interest at the statutory rate and further reserve the rights to claim damages and withdraw from the execution of the individual order.

(7) Notwithstanding any stipulations by the Buyer to the contrary, WFT is entitled to offset payments initially against the Buyer's older debts, i.e. first against costs incurred, then against interest and finally against the principal amount.

(8) Buyer shall be entitled to rights of setoff and retention only insofar as Buyer's claim is undisputed and/or finally adjudicated. In the event of defective delivery, Buyer's counter-rights, in particular in accordance with the present GTSD, shall remain unaffected.

(9) If it becomes apparent after conclusion of Contract (e.g. as a result of an application for the commencement of insolvency proceedings) that our entitlement to payment of the purchase price is at risk due to Buyer's inability to perform, we shall be entitled – after setting a deadline if applicable – to withdraw from the Contract in accordance with the statutory provisions on the withholding of performance. If the Contract is for the production of non-fungible Goods (custom-made items), we shall be entitled to declare withdrawal immediately; this shall not affect the statutory provisions governing the dispensability of setting a deadline.

(10) Unless otherwise agreed, payment shall be made by bank transfer; it is due without discount and free of costs for us. Payment shall be deemed to have been made only when we are in possession of the funds. In the case of payments by cheque, payment shall be deemed to have been made once the cheque is cashed and credited to our account.

(11) An agreement may be made between WFT and the Buyer obliging the Buyer to open a letter of credit at its own expense at a bank accepted by WFT. In this case, it is agreed that the letter of credit shall be opened in accordance with ERA [Uniform Guidelines and Practice for Commercial Documentary Credits] (Version 1993, ICC Publication No. 600).

If the Buyer does not meet its payment obligations on the due date, WFT may – without waiving any rights or renouncing any claims to which it may be entitled – at its discretion either cancel the Contract, temporarily suspend any further deliveries and performance or charge interest on arrears in accordance with Clause 5.6 until such time as full payment has been made. It is the Buyer's responsibility to prove that the delay in payment has resulted in no damage or less damage.

(12) At the end of each year, WFT may notify the Customer of outstanding amounts from the current year. Objections because of inaccuracies or incompleteness of this notification must be raised by the Buyer no later than four (4) weeks after receipt of the notification. Failure to object within that period shall be deemed to constitute approval of the notification of confirmation of the amounts due and payable.

6 Acceptance

(1) Every Contract Goods require to be accepted by the Buyer. Acceptance comprises the following steps: (i) Factory Acceptance Test (FAT) at the Supplier's site, (ii) Site Acceptance Test (SAT) at the Customer's site. In all other respects the statutory provisions governing contracts for works and services shall apply unless the Contract or the present GTSD provide otherwise; the provisions regarding contracts for works and services form the jurisdictional basis for the SAT acceptance.

(2) Following the successful function test, WFT compiles an acceptance protocol and releases the Goods (machine/equipment/equipment parts) for use by the Buyer.

(3) The machine/equipment/equipment parts shall be considered accepted when the Buyer starts using the delivered Goods but at the latest, 60 days after the Goods were delivered, unless the Buyer refuses the delivery in writing based on serious defects and immediately quits using the machine/equipment/equipment parts.

7 Retention of Title

(1) We retain the right of ownership in the Goods sold until all our current and future claims under the Purchase Contract and an ongoing business relationship (secured claims) are paid in full.

(2) We reserve the right to insure the delivery Goods against theft, breakage, fire and other damages at the customer's expense, provided the customer has not demonstrated that customer maintains such insurance coverage.

(3) Any Goods subject to retention of title may neither be pledged to third parties nor assigned as security unless payment has been made in full. Buyer shall notify us immediately in writing of any application for the opening of insolvency proceedings or insofar as third parties seize or attach (e.g. distraint) Goods that are our property.

(4) In the event of breach of contract by Buyer, in particular failure to pay the due purchase price, we shall be entitled to withdraw from the Contract in accordance with the statutory provisions or/and to demand the return of the Goods on account of our retention of title. Any request for surrender of the Goods shall not be deemed to constitute a declaration of withdrawal from the Contract; on the contrary, we shall be entitled to demand only the surrender of the Goods whilst reserving the right to withdraw from the Contract in future. If Buyer fails to pay the purchase price that is due, we shall be entitled to assert the above rights only if we have previously

unsuccessfully set Buyer a reasonable deadline for payment or if setting a period is not required under the statutory provisions.

(5) Until revocation in accordance with (c) below, Buyer shall be entitled to resell and/or process the Goods in the ordinary course of business subject to retention of title. In this case the following provisions shall apply in addition:

(a) The retention of title shall extend to any products arising from the processing, mixing, or combination of our Goods at their full value, in which case we shall be deemed to be the manufacturer. In the event that the third party's title continues to exist during the processing, mixing, or combination with third-party goods, we shall acquire joint ownership proportional to the invoice value of the processed, mixed, or combined Goods. The provisions which apply to Goods delivered subject to retention of title shall also apply to any products generated as above.

(b) Buyer already assigns to us in full or, respectively, in the amount of any co-ownership share in accordance with the above paragraph, any claims against third parties arising from resale of the Goods or the product as stipulated above. We herewith accept such assignment.

(c) Besides ourselves, Buyer shall also be entitled to collect receivables. We undertake to refrain from collecting the receivables as long as Buyer meets its payment obligations to us, there is no inability to perform on Buyer's part. However, if this is the case we shall be entitled to demand that Buyer discloses the assigned receivables and their debtors, provides all particulars required for collection, surrenders the relevant documents and notifies the debtors (third parties) of the assignment. In addition, we shall be entitled in this case to revoke Buyer's authority to resell and process Goods which are subject to retention of title.

(d) In the event that the realizable value of the collateral exceeds our claims by more than ten (10) per cent, we shall at Buyer's request release collateral at our discretion.

(6) All Contract Goods which are subject to retention of title shall be insured by the Customer at the Customer's expense, in particular against fire and theft. All claims against the relevant insurer in respect of the goods and materials which are subject to retention of title are hereby assigned to WFT. WFT hereby accepts this assignment.

8 Buyer's Claims for Defects, Warranty

(1) Unless otherwise specified below, the statutory provisions shall apply to Buyer's rights in respect of material defects and defects in title (including incorrect or short delivery, and improper assembly or inadequate installation instructions). The special statutory provisions governing the ultimate delivery of Goods to a consumer (right of recourse against supplier pursuant to Sections 478, 479 German Civil Code) shall remain unaffected.

(2) Our liability for defects is primarily based upon the agreement made in respect of the quality of the Goods. The agreement governing the quality of the Goods is deemed to entail all product descriptions that are the subject of the individual contract.

(3) Insofar as the quality has not been agreed, an assessment of whether or not a defect exists shall be made pursuant to the statutory provisions (Section 434 (1) Nos. 2 and 3 German Civil Code). However, we shall not be liable for any public announcements made by the manufacturer or any other third party (e.g. promotional statements).

(4) If a defect is found during the inspection or at a later date, WFT must be notified immediately in writing, latest within two (2) weeks, whereby the aforesaid period shall be deemed to have been complied with if the report is dispatched in due time. Without prejudice to this obligation to inspect and report defects, Buyer shall notify any obvious defects (including incorrect or short delivery) in writing within two (2) weeks of the date of delivery, whereby the timely dispatch of such notice shall suffice to meet the deadline. If Buyer fails to perform the proper inspection and/or reporting of defects, we shall not be liable for any defect that has not been reported.

(5) If the delivered Goods are defective, WFT shall initially be entitled to choose whether to remedy the defect (subsequent improvement) or deliver non-defective Goods (replacement delivery). Our right to refuse supplementary performance pursuant to the statutory requirements shall remain unaffected.

(6) WFT shall be entitled to make the performance owed by us to remedy the defect conditional upon Buyer paying the due purchase price. However, Buyer shall be entitled to withhold a reasonable part of the purchase price proportionate to the defect.

(7) Buyer shall allow us the necessary time and opportunity to provide the subsequent performance owed; in particular Buyer shall surrender the Goods subject to a complaint for the purpose of inspection. In the event of substitute delivery, Buyer shall return the defective Goods to WFT pursuant to the statutory provisions. Subsequent performance shall entail neither dismantling of the defective Goods nor their reinstallation if we were not originally obliged to perform such installation.

(8) Any expenses required for the inspection and subsequent performance, in particular transport costs, road tolls, labour costs and costs of materials (but not dismantling and installation costs) shall be borne by us if an actual defect is present. Otherwise we shall be entitled to demand from Buyer reimbursement of any costs incurred by us as a result of any unjustified demand for the remedy of defects (in particular inspection and transport costs) unless the absence of any defectiveness was not obvious to Buyer.

(9) In urgent cases, e.g. risk to operational safety or in order to avert disproportionate damages Buyer shall be entitled to remedy the fault itself and to claim from us reimbursement of any expense that is objectively required for this. We shall be advised without delay and, if possible, in advance of any such self-remedy. The right to self-remedy does not exist if we would be entitled to refuse subsequent performance under the statutory provisions.

(10) If subsequent performance fails or the reasonable deadline to be set by Buyer has elapsed unsuccessfully or is not required under the statutory provisions Buyer may either withdraw from the Contract or reduce the purchase price. However, the right of withdrawal shall not apply in case of insignificant defects.

(11) Even in the event of defects, Buyer may claim for damages or, respectively, reimbursement of wasted expenditure only as specified in § 8; all such claims shall otherwise be excluded.

(12) Warranty Period:

The warranty begins with the successful SAT of the delivered Goods, if SAT was agreed. If no SAT was settled, or cannot be carried out for whatever reason, or the Buyer commence operating the Goods without duly acceptance, the warranty period begins immediately upon setting the Goods into operation.

The warranty covers a period of 2,000 operating hours or 12 months, whichever comes first and ends latest 15 months after the date of delivery of the Goods.

We offer a warranty of 12 months from the date of delivery for accessories and/or replacement parts.

The abovementioned warranty rights of the Buyer are exhaustive. Buyer's claims for further damages are excluded.

9 Other Liability

(1) We do not assume liability for indirect and/or consequential damages.

(2) Our liability shall be limited to direct damages and a total value of no more than 10% of the respective order value. However, this limit does not apply if our insurance covers an amount in excess of the above stated limit.

(3) We do not assume any liability for the deliveries and/or services of third parties.

(4) This limitation on our liability does not apply

- in cases of tortious actions on our part,

- in cases of gross negligence on the part of the owner / legal representatives or executive employee of our company,

- in case we maliciously fail to disclose defects or in case of defects, which we had guaranteed to be absent.

- in case of culpable nonperformance of significant contractual obligations. In such cases, we also assume liability for gross negligence on the part of lower level employees and simple negligence. In the latter case of simple negligence, our liability shall be limited to reasonable and foreseeable damages, which are typical for this type of agreement.

(5) Also excluded from limitations on our liability are damages resulting from us culpably inflicting injury to health, life and limb of persons. The liability limitations also do not apply to damages resulting from defective delivery items to the extent that we are liable according to the German Product Liability Act (Produkthaftungsgesetz) for injury to persons or damage to personal property.

(6) WFT shall not be responsible for any non-material deviation from the agreed quality or for non-material impairment of usability or for damage arising for the following reasons:

a) inappropriate and improper use of the Goods;

b) faulty assembly/installation or, if applicable, incorrect

commissioning by the Buyer or third parties;

c) non-compliance with WFT's operating or service/maintenance instructions;

d) alterations to products or parts thereof by the Buyer or third parties

e) natural wear and tear;

f) incorrect or careless treatment, in particular excessive stress;

g) unsuitable production equipment and facilities;

h) replacement materials;

i) poor and inadequate building work or unsuitable building ground;

j) chemical or electrical influences;

unless these reasons are caused by WFT, in which event WFT shall be responsible for intent or gross negligence only.

(7) The personal liability of WFT's legal representatives, vicarious agents and employees for any damage caused by them as a result of ordinary negligence is excluded.

10 Technical Documentation, Industrial Property Rights, and Data Protection

(1) If the Buyer supplies drawings, mock-ups, or samples for the purpose of executing the Contract, any infringement of third-party industrial property rights shall be the Buyer's responsibility.

(2) If a third party invokes its property rights and prohibits WFT from making use of same, WFT shall be entitled – without any obligation to review the factual and legal situation – to discontinue its deliveries and services. The Buyer shall be notified thereof without delay. The Buyer shall indemnify WFT for any claims arising from copyright, trademark rights, or patent rights, unless such infringement is WFT's responsibility.

(3) Unless otherwise agreed in writing, only WFT shall be entitled to apply for industrial property rights in any inventions and samples made for performance of the Contract by WFT, even if the Buyer was involved in the development.

(4) The Buyer shall be entitled to make use of any inventions and samples with no limitation as to time and/or geographic location according to the above provision for the purpose and content of the Contract made with WFT. This usage right shall be deemed covered by the agreed remuneration.

(5) WFT reserves all property and copyright in the cost estimates, drafts, design proposals, data carriers, software and similar documentation supplied by WFT. Such items may be made available to third parties only with WFT's express prior written consent. This shall pertain in particular to any documentation that is marked "Confidential".

(6) WFT herewith informs the Buyer that its personal data is processed, stored, and transmitted solely for the purpose of implementing the Contract and for customer management and will not be disclosed to third parties beyond such purpose. Upon placing the order, the business partner agrees to the electronic processing, storage and transmission of its data for contractual purposes.

11 Confidentiality

(1) All information is deemed to be "Confidential" that is communicated by WFT or its associated companies in the course of contractual negotiations or in the execution of the Contract and which relates to the subject matter of the Contract, to WFT or its associated companies and which prior to this was neither publicly accessible to the Buyer nor available to the Buyer or its associated companies without any obligation to confidentiality.

(2) Information shall no longer be deemed confidential if it has been made publicly available without a breach of confidentiality or has been communicated to the business party lawfully by third parties without any obligation to confidentiality.

(3) The Buyer shall keep all confidential information strictly confidential and shall neither disclose, distribute, make available to third parties nor publish such information. The Buyer shall restrict access to such confidential information only to those managing directors,

12 Buyer Cooperation

(1) The Buyer shall support us to the best of its abilities in the manufacturing of the ordered delivery Goods. In particular, the Buyer shall provide us with useful specifications. Furthermore, the Buyer shall also provide us with a sufficient amount of the same material, which the Goods will manufacture or process. We use the provided materials to establish benchmarks for our compliance with the agreed performance parameters. In case the Buyer significantly modifies the materials during the design and construction of the Goods and thereby significantly adds to the effort of designing/constructing the Good, the following applies:

a) If WFT accepts the modification, the delivery and/or performance periods shall be extended.

b) If WFT rejects the modification request, WFT shall continue manufacturing the Goods according to the original design, unless the Buyer terminates the contract. In this case WFT is entitled to claim the agreed payment minus the saved expenditures. The Buyer is entitled to terminate the contract only after our payment claim is sufficiently secured or satisfied.

(2) The Buyer shall support our technical personnel in the course of performing contractual work on its premises to the best of its ability and at its expense. The Buyer shall further provide safe working conditions for our technicians and assure the compliance with existing safety regulations and adequate work conditions. Furthermore, the Buyer shall inform WFT of existing special safety regulations and immediately report to us any incident of non-compliance with such special safety regulations by our technical personnel.

(3) With its collaboration and technical assistance, the Buyer shall assure that our technical personnel are able to start performing the contractual work immediately upon arrival and do not encounter work delays. The Buyer shall provide and connect all needed utilities (power, water, etc.)

(4) In case the Buyer does not fulfill its obligation to collaborate with us, we are entitled but not obliged to first advise the Buyer of its duty to perform the collaborative tasks and after an appropriate grace period, have these tasks executed at the Buyer's expense.

13 Export Control

(1) To the best of our knowledge, exporting the delivered goods to the country named in the agreement and the use of the deliverable items in this country for the stated purpose does not violate the current German and/or EU export regulations.

(2) In the event that new export regulations come into force during the performance of the agreement, this shall be considered a force majeure event and the provisions for such an event shall be applied. In such a case, we will thoroughly discuss further actions with our Buyer.

14 Applicable Law and Legal Venue, Arbitration Clause

(1) Unless otherwise stipulated, our registered office is the place of performance for our delivery obligation.

(2) German law with provisions for the effective conventions governing the International legal relations applies to all rights and obligations in the context with our relationship to the customer.

(3) The application of the UN Convention on Contracts for the International Sale of Goods (United Nation CISG) is explicitly excluded.

(4) In the event of a dispute, the contracting parties shall try to settle the dispute amicably. Should this fail, one party shall request a discussion between the executive managers of both contracting parties. In case this discussion also fails to settle the dispute, the affected party is entitled to initiate arbitration proceedings as prescribed by the 'German Institute for Arbitration Law' ["Deutsche Institution für Schiedsgerichtsbarkeit" (DIS)].

(5) The place of arbitration shall be Hamburg. The arbitration proceedings shall be held in the English language. Only one (1) arbitrator is appointed if the amount in dispute is less than EUR 250,000. Three (3) arbitrators are appointed to settle disputes involving a dispute value of EUR 250,000 or more. All arbitrators must be fluent in the English language.

Lübbecke, 26.09.2017