

# Trading Terms & Conditions

## 1 General:

- 1.1 The Terms and Conditions shall apply unless the parties have expressly agreed otherwise in writing. Deviations are only valid if these are confirmed by Ventec in writing.
- 1.2 By placing an order, the Customer accepts our delivery and payment terms.

## 2 Prices and Payments:

- 2.1 Our prices are ex works excluding VAT.
- 2.2 Costs for packaging and shipping will be invoiced separately.
- 2.3 Our offers are not binding and have a validity of no more than 2 months. We reserve the right to change confirmed rates, if there was a price change within the period of offer.
- 2.4 Our invoices are payable:  
30 days net as from invoice date. Payments by cheque will only be discharged, once cleared by the bank. Bills of Exchange or Promissory Notes will not be accepted.
- 2.5 Failure to adhere to the agreed payment terms will result in interest being charged at 5% above the base lending rate of the European Central Bank (ECB) as from due date of invoice, as well as charging dunning fees.
- 2.6 The Purchaser can only effect an offset against our claim or exercise a right of retention, if the counter claim of the Purchaser is undisputed, or, if there is a judicial order for execution against us.
- 2.7 The Supplier has the right to cede their claim against the Purchaser to a third party.
- 2.8 If the Purchaser is in default with a payment, all invoices may be made payable immediately.
- 2.9 The Purchaser will have to carry all costs, fees and disbursements in relation to legal and prosecution actions against the Purchaser which may arise outside Germany.

## 3 Orders:

- 3.1 Over- or undersupply of up to 10% (at least 1 piece) of the ordered quantities is usual in the industry and gives no cause for a complaint or the right to reject delivery.
- 3.2 Standard ordered deliveries have an allowable acceptable norm of 15% for bad parts per usage
- 3.3 Make-and-hold orders, or skeleton orders, must be taken up, and, be accepted within one calendar year.
- 3.4 In the event of us having ordered material, or prepared material based on an order received from the Purchaser, and the order is cancelled, we reserve the right to invoice all related costs to the Purchaser.

## 4 Proofs and Release Samples:

- 4.1 The review and approval of proofs, drawings and patterns indemnifies us from all liability in respect of recognisable defects, in respect of which no complaint has been made.
- 4.2 We accept no responsibility for errors that have arisen in the order, in the submitted documents or arisen due to unclear or incomplete information.

## 5 Tools and Equipment:

- 5.1 Tools, devices and use of printing equipment will be charged proportionally and will remain our property.

## 6 Delivery Times:

- 6.1 The delivery times are stated according to best estimation, but they are on no account binding.
- 6.2 The delivery period begins with receipt of all required documents necessary for the execution of the order. The working day that has started will only be counted, if all required documents have been received no later than 08.00 hours that morning.
- 6.3 The delivery dates indicated by us, are the dates on which the goods leave our premises, unless specifically agreed otherwise in writing. We are not liable for delays in delivery by the German Federal Post, parcel and courier services, freight forwarders and other transport services.
- 6.4 Should the manufacturing or delivery of the ordered goods be delayed or not be possible due to circumstances beyond our control, whether or not being caused in our factory or pre-supplier (for instance due to *force majeure*, manufacturing faults, fire, work conflicts or non-compliance to required standards by pre-supplier), we shall be released for the duration of the delay and its repercussions from the obligation to deliver.
- 6.5 Claims for damages due to non-performance or late delivery are excluded.
- 6.6 In the event of the Purchaser failing to accept the goods wholly or partially despite reasonable deadlines, we are entitled by means of simple notification in writing to withdraw from the contract and to claim damages for the losses incurred as a result of this non-performance. The compensation amount will be at least 15% of the sales price plus incurred material and administration costs.
- 6.7 Delivery times exceeded, or late deliveries do not give the Purchaser the right to withdraw from the contract or refuse acceptance of delivery.

**7 Transfer of Risk:**

7.1 Transfer of Risk passes to the Purchaser when the goods (or parts thereof) leave our factory/premises.

**8 Retention of Title:**

8.1 All delivered goods remain our property until all outstanding invoices have been fully paid, including any claims for compensation. The goods may be resold or be processed further in the ordinary course of business.

8.2 Should the goods be resold before settlement of our invoices, the goods will be replaced by the preceding claim/invoice of the resold goods by the Purchaser, or in case of further processing, amalgamation of our delivered goods, the value of our delivered goods without the express necessity of the cession of the claim. The Purchaser needs to inform us immediately of a resale and advise the other Third Party to pay us directly. Should the other Third Party nevertheless pay the invoice to our Purchaser, the Purchaser shall accept payment in a fiduciary capacity in accordance with the requirements of the Criminal Code of Conduct and is required to pass on the accepted amount to us immediately.

8.3 The Purchaser may not cede or pledge the delivered goods. Should the goods be pledged or impounded by another Third Party, the Purchaser needs to notify us immediately. The Debtor/Purchaser is entitled to revocably resell the goods. Further processing or change of goods by the Purchaser into other products not belonging to us will cause us to become co-owners of the new products in proportion to the cost of the goods delivered, to the cost of the new created products at the time of amalgamation. Should the goods of the Purchaser be the main product, the Purchaser will transfer a proportional co-ownership to us.

To enforce Retention of Title, it is not necessary to withdraw from the contract, except if the Debtor is also the Consumer.

Conditions of Purchase from our customers are valid insofar as these do not contradict our Delivery and Payment Terms.

We are entitled to cede our demands, and the place of performance and place of jurisdiction is at our discretion, the registered office of the company.

If the Debtor/Purchaser is in default with any payment, all invoices become due and payable immediately.

**9 Warranty:**

9.1 The Purchaser needs to notify us promptly of any defects, within latest 14 days of receipt of the goods, in writing or by Email. 'Cosmetic defects' (for example small defects of the material, the surface or colour) which are caused by the nature of manufacture do not give reason for a complaint.

9.2 For timely and justified complaints, we shall be free to rework the goods delivered, to supply replacement goods or issue a Credit Note in respect of the impaired goods. Any further claims of any kind by the Purchaser are expressly excluded. The Purchaser is not entitled to, in particular, cancel the contract, reduce the agreed purchase price or deduct any claim, including loss of profits, which are related directly or indirectly to these deficiencies. A claim for re-imbursement of costs incurred by processing such as components, assembly, testing, troubleshooting or damages to other modules or equipment is expressly excluded.

9.3 Our obligation to recognise claims does not apply to any, even partial, processing of the goods supplied without our prior consent.

**10 Termination:**

10.1 We are entitled to rescind from the contract in whole or in part if the Purchaser is in default of acceptance, experiencing financial difficulties or insolvency, and especially if a court settlement or insolvency proceedings are instituted.

10.2 In case of withdrawal from the contract, the Purchaser shall have no right to claim damages.

**11. Place of Performance and Court Jurisdiction:**

11.1 Place of Performance is Kirchheimbolanden.

11.2 Place of Jurisdiction regarding any disputes arising out of this contract, including cheque payment disputes is the relevant District Court of Kirchheimbolanden.

11.3 We are however entitled to also file the claim at the relevant domestic or foreign court of the Purchaser.

**12 Applicable Law:**

12.1 The contract is subject to German Law.

**13 Applicable Standards**

13.1 For purchase and sale we apply the following standards in the respective valid version: IPC-4101 for prepreg and laminate incl. IMS, IPC-4204 for flex laminate.

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