

HELM PORTUGAL

General Sales Conditions

1. Scope of Application

Our contracts are exclusively governed by the terms and conditions stated in our sales confirmations and by our following General Sales Conditions. We herewith explicitly object to deviating or conflicting General Purchase Conditions of our Buyer, unless otherwise explicitly agreed in writing.

2. Offer and Acceptance

Our offers are non-binding. Orders from our Buyer shall not be binding on us until the earlier of our sales confirmation or our delivery.

3. Prices and Payment

3.1. The purchase price is payable without any deduction by the due date.

3.2. In the event of delayed payment, the Buyer shall pay interest from the date of maturity to definite receipt of payment at the applicable rate (which is published each semester by the Portuguese Tax Authorities). For the second half of 2018 this interest rate is 7%.

3.3. In the event of any reasonable doubts concerning the Buyer's ability to pay and particularly if a default in payment has already occurred, we shall be entitled — without prejudice to any other rights — to revoke any credit terms granted and to demand payment in advance or sufficient collateral.

3.4. Set-off or retention with counterclaims other than those that are not disputed by us or are confirmed by final court decision shall be excluded.

3.5. Regardless of the place of delivery of goods or documents, the place of payment shall be our place of business.

4. Delivery

4.1. Delivery shall be effected as agreed in the contract. General Commercial Terms shall be interpreted in accordance with the Incoterms in force on the date the contract is concluded.

4.2. In the event of delayed delivery on our part, the Buyer shall grant a reasonable period of grace.

5. Product Quality

5.1. Unless otherwise agreed explicitly in writing, the quality of the goods is exclusively determined by our product specifications.

5.2. The properties of specimens and samples are binding only if they have been explicitly agreed in writing to define the quality of the goods.

5.3. Quality and shelf-life data as well as other data shall constitute a guarantee only if explicitly agreed and designated as such in writing.

6. Advice

6.1. Any advice rendered by us is given to the best of our knowledge. Any advice and information with respect to suitability and application of the goods shall not relieve the Buyer from analysing and testing the goods.

6.2. Technical and chemical specifications are no warranty or guarantee for a particular suitability or application of the goods.

7. Retention of title

7.1. Simple retention of title: Title to the goods delivered shall not pass to the Buyer before the purchase price has been paid in full.

7.2. Right of access and disclosure: at our request, the Buyer shall provide all necessary information on the inventory of goods owned by us and/or shall identify our title to the goods on their packaging.

7.3. Late payment: in the event of late payment by the Buyer, we shall be entitled - without rescinding the sales agreement and without the need to grant a period of grace - to demand the temporary surrender of the goods owned by us at the Buyer's expense.

7.4. Partial waiver clause: should the value of the securities exceed our claims by more than 15%, we will waive securities of our choice to this extent.

7.5. In addition to Sec. 7.1 through 7.4, the following rules apply regarding the delivery of goods:

7.5.1. Expanded retention of title: if the Buyer has paid the purchase price for the goods delivered but not yet completely fulfilled other debts arising from his business relationship with us, we shall retain, in addition, title to the goods delivered until all such outstanding debts have been completely paid.

7.5.2. Extended retention of title with blanket assignment: in the ordinary course of business, the Buyer shall have free disposal of the goods owned by us, provided the Buyer meets his obligations under the business relationship with us in due time. When concluding the sales agreement with us, the Buyer already assigns to us all claims in connection with the sale of goods to which we reserve the right of retention of title; The Buyer already assigns to us any future confirmed balance claims under current account agreements in the amount of our claims outstanding when concluding the sales agreement with us.

7.5.3. Right of access and disclosure: furthermore, at our request, the Buyer shall provide all the necessary information on the claims assigned to us and/or shall notify his customers of the assignment of the claims to us.

8. Defects

8.1. The Buyer is required to inspect goods promptly after delivery and to give notice in writing of any defect, false delivery or deviation in quantity immediately but not later than one week after delivery. Delivered goods are deemed accepted if no written complaint is made. Defects that could not be discovered during inspection after delivery must be notified in writing immediately but no later than one month after discovery.

8.2. In the case of timely and justified complaints, the warranty claims of the Customer include the delivery of non-defective goods or the reparation of the existing defects.

8.3. If our supplementary performance according to Sec. 8.2 fails, the Buyer may withdraw from the purchase contract at his discretion. Claims for damages under Sec. 9 shall remain unaffected.

8.4. To the extent permitted under applicable law, we do not warrant or guarantee that the product is free from patents or other intellectual property rights of third parties.

8.5. The Buyer's claims for defective goods become time-barred six months after receipt of our products, notwithstanding any statutory provisions for a longer limitation period.

9. Liability

We shall be generally liable for damages in accordance with the applicable law and according to the following rules: (i) In the event of a simple negligent violation of fundamental contractual obligations, however, our liability shall be limited to compensation for typical, foreseeable losses. (ii) In the event of a simple negligent violation of non-fundamental contractual obligations, we shall not be liable. (iii) The foregoing limitations on liability do not apply to damage to life, body or health.

10. Force Majeure

To the extent that any incident or circumstance beyond our control (including natural occurrences, war, strikes, lock-outs, shortages of raw materials and energy, obstruction of transportation, breakdown of manufacturing equipment, fire, explosion, acts of government) reduces the availability of goods from the plant from which we receive the goods, meaning that we cannot fulfil our obligations under this contract (taking account of other supply obligations on a pro-rata basis), we shall (i) be relieved from our obligations under this contract to the extent we are prevented from performing such obligations and (ii) have no obligation to procure goods from other sources. The first sentence also applies to the extent that such incident or circumstance renders contractual performance commercially useless for us over a long period or occurs with our suppliers. If the aforementioned occurrences last for a period of more than 3 months, we shall be entitled to rescind the contract without the Buyer having any right to compensation.

11. Miscellaneous

- 11.1. The Court of jurisdiction is Lisbon, Portugal. However, we shall be entitled to sue the Buyer at his general Court of jurisdiction.
- 11.2. The Portuguese laws shall apply exclusively. However, the United Nations Convention on Contracts for the International Sale of Goods (CISG) shall also be applicable.
- 11.3. If a provision of these foregoing General Sales Conditions is or becomes legally invalid, the validity of the remainder of the provisions shall not be affected thereby.