

1. Scope of Application

1.1 These terms and conditions apply to all present and future business relations.

1.2 Any deviating, contradictory or supplementary General Terms and Conditions, even if known, will not become a component part of the contract unless their application has been expressly agreed in writing.

2. Quotation, Documents

2.1 We retain our property rights and copyrights in regard of all documentation, which must neither be exploited nor made available to third parties without our permission.

2.2 The purchaser shall inform us already at the quotation stage about any unusual kind of stress to which the objects to be delivered will be subjected and point out any other risks which could arise in the course of their use.

3. Contract Conclusion

3.1 By placing his order for the goods the purchaser declares bindingly his intention to purchase the ordered goods.

We reserve the right to accept the offer for a contract based on the order within a period of two weeks after receipt. The acceptance can be declared either in writing or by delivering the goods to the purchaser.

4. Prices

4.1 Our prices are valid ex works

4.2 The price does not include V.A.T., which will be invoiced separately in the respective legally applicable amount.

4.3 If the relevant factors for price setting (e.g. wages and/or costs of materials and/or supplies) change subsequent to the conclusion of this contract, then we are entitled to adapt our prices accordingly.

5. Payment

5.1 Our invoices are payable within 10 days after invoice date less a discount of 2% from the net value of goods, or within 30 days after invoice date net.

5.2 Offsets by the purchaser are excluded, except for claims recognized by declaratory judgment, ready for decision or uncontested.

5.3 In the event that the purchaser is in default with his payments, we are entitled to charge interest in the amount of 8% above the basic interest rate.

We reserve our right to claim additional damages.

5.4 If it becomes evident subsequent to the conclusion of the contract that our payment claims are in jeopardy due to the purchaser's inability to pay, we are entitled, if we are obligated to make advance deliveries or payments, either to withhold our performance and to set the purchaser a reasonable term in which he has to make contemporaneous payments against our delivery or to furnish the respective collateral. If the term set is left to expire unsuccessfully, we are entitled to withdraw from the contract and to claim damages.

6. Terms of Delivery

6.1 Agreed terms of delivery are deemed to have been complied with if the items to be delivered are ready for shipment before the set term of delivery expires.

6.2 In the case of unforeseeable hindrances caused by events outside of our sphere of control and responsibility, the agreed terms of delivery will be extended for the duration of the hindrance or interruption. Such unforeseeable hindrances include strikes and lockouts, interruption of operations, delays in the delivery of essential pre-materials, to the extent that such hindrances have a proven material influence on the production or delivery of our products. These circumstances are also deemed outside of our sphere of responsibility if we are already in default. Should these hindrances continue uninterrupted for longer than four months, the purchaser has the right to withdraw from the contract.

6.3 IMP GmbH & Co KG has the right to make reasonable partial deliveries.

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6.4 In the event that we are in default of delivery, the purchaser may withdraw from the contract, provided that the purchaser had set a reasonable period of grace for effecting delivery and that we had not shipped the products, or parts thereof, when this term expired. After the period of grace has expired, the purchaser is entitled to withdraw from the contract for the outstanding part of the delivery. In the case that we made a partial delivery, the purchaser can only withdraw from the contract as a whole if the purchaser cannot use the partial delivery due to the default.

7. Retention of Title

7.1 The delivered goods will remain our property until all our present claims against the purchaser, and all future claims arising in connection with the delivered goods, have been fulfilled.

7.2 The purchaser is entitled to resell the goods retained in our property (the "Reserved Goods") in the ordinary course of business. The purchaser will, however, assign to us already now all claims arising from such a resale. In the event that Reserved Goods are resold together with other goods, which are not our property, the purchaser's claim against his customer in the amount of the delivery price agreed between the purchaser and us for the Reserved Goods is deemed assigned to us.

7.3 The purchaser is authorized to collect these accounts receivable also after the assignment, without prejudice to our right to collect these receivables ourselves. We undertake to refrain from doing so, however, as long as the purchaser duly meets its payment obligations. In the event that the purchaser opts to use the collection authorization, the collected proceeds in the amount of the delivery price agreed between the purchaser and IMP GmbH & Co KG for the Reserved Goods is owing to IMP GmbH & Co KG.

7.4 In the event that we accept bills of exchange as means of payment, our retention of title continues until it is established that recourse can no longer be taken to IMP GmbH & Co KG for these bills of exchange.

7.5 We undertake to release the collateral to which we are entitled in the amount in which its value exceeds the accounts receivable to be collateralized, to the extent that these have not yet been paid, by more than 20%.

8. Complaints

The purchaser is required to inspect the deliveries immediately after receipt and to notify us without delay in writing about any defects, short or wrong deliveries discovered upon inspection, stating the reasons for the complaint.

9. Rights in the Case of Defects

9.1 The quality owed to the purchaser is based on the Purchase Order or on the quality characteristics specified by us, as well as on the general purpose of use. If our delivery is based on individual drawings, specifications or samples provided by the purchaser, the same is also responsible for the suitability of the delivered goods for the intended purpose of use.

9.2 In the case of a justified notice of defect, we will provide subsequent fulfillment at our discretion by replacement delivery. Failing fulfillment within a reasonable term set, or if such subsequent fulfillment fails, the purchaser has the right to demand a price reduction or, in the case of a severe breach of duty, to withdraw from the contract. If only parts of the delivery are defective, the right to subsequent fulfillment relates only to the defective part of the delivery, unless the purchaser is unable to use the partial delivery.

9.3 Following agreement on all necessary measures to be performed within the scope of subsequent fulfillment, the purchaser shall afford us the required extension of time and opportunity - otherwise we are released from our liability for defects. Only in urgent cases, e.g. when the purchaser's operational safety is in jeopardy or excessive damage must be prevented; the purchaser is entitled, after prior consultations with us, to perform remedial work itself or to have the corrective action performed by qualified third parties.

10. Exclusion of Claims for Damages, Product Liability

10.1 In the event of only slightly negligent breaches of duty, our liability is restricted to the direct average damage foreseeable in relation to the type of goods and typical for such contracts. In relation to companies we are not liable in the event of any slightly negligent breaches of non-significant contract duties.

10.2 The above-mentioned restrictions of liability do not concern the claims of the purchaser arising out of statutory product liability. Furthermore, the restrictions of liability do not apply in the case of personal injury or damage to health, or loss of life by the purchaser when these can be attributed to us.

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10.3 Any claims for damage that can be raised by the purchaser due to a defect become statute-barred on the expiry of twelve months after delivery of the goods. This does not apply if we can be accused of fraudulent intent.

11. Place of Performance, Venue, Applicable Law

11.1 The law of the Federal Republic of Germany applies. The provisions of the UN law on sales and purchases do not apply and are hereby excluded.

11.2 If the purchaser is a merchant, legal entity in public law or separate funds under public law, the exclusive place of jurisdiction for all disputes arising from this contract shall be our place of business. The same applies if the purchaser does not come under any general jurisdiction within Germany.

11.3 If any individual provisions in this contract with the purchaser, including these General Terms and Conditions of Business, should be or become - ineffective as a whole, or in part, it shall not affect the validity of the remaining provisions. Any provision that may be ineffective as a whole, or in part, shall be replaced by a provision which yields as closely as possible the originally intended economic effect.

Paderborn, December 2011