

General Terms and Condition of Sale

1. Interpretation:

In these Terms the following words have the following meaning:

the Buyer: the person(s), firm or company who purchases the Goods from the Company;

the Company: Filzfabrik Fulda GmbH & Co KG;

Contract: any contract between the Company and the Buyer for the sale and purchase of the goods, incorporating these Terms;

Goods: the goods agreed in the Contract to be supplied to the Buyer by the Company (including any part or parts of them).

2. Application of Terms:

2.1 Subject to any variation under condition

2.2 The Contract will be on these Condition to the exclusion of all other terms and conditions (including any terms or conditions which the Buyer purports to apply under any purchase order, confirmation of order, specification or other document).

2.3 No Term or Condition endorsed upon, delivered with or contained in the Buyer's purchase order, confirmation of order, specification or other document will form part of the Contract simply as a result of such document being referred to in the Contract.

2.4 These Terms apply to all the Company's sales and any variation to these Terms and any representations about the Goods shall have no effect unless expressly agreed in writing and signed by an officer of the Company.

2.5 Each purchasing order of the Buyer shall be deemed to be an offer to purchase Goods from the Company subject to the Company's Terms and Conditions.

2.6 No order placed by the Buyer shall be deemed to be accepted by the Company until a written acknowledgement of order is issued by the Company or (if earlier) the Company delivers the Goods to the Buyer.

2.7 Any Quotation is valid for a period of 60 days only from its date, provided the Company has not previously withdrawn it.

3. Price

3.1 Unless otherwise agreed by the Company in writing the price for the Goods shall be the price set out in the Company's price list, as published on the date of delivery.

3.2 Packing is charged at cost. Packing material is not to be returned.

4. Force Majeure

4.1 The Company will not be liable to the Buyer for any failure to perform the Contract if it is prevented from doing so by circumstances beyond its reasonable control, including, without limitation, acts of God, governmental actions, war or national emergency, riot, civil commotion, fire, explosion, flood, epidemic, lock-outs, strikes or other labour disputes (whether or not relating to the Company's workforce), or restraints or delays affecting carriers or inability or delay in obtaining supplies of adequate or suitable materials.

5. Non Delivery

5.1 The quantity of any consignment of Goods as recorded by the Company upon despatch from the Company's place of business shall be conclusive evidence of the quantity received by the Buyer on delivery.

5.2 The Company shall not be liable for any defect in the Goods, including latent defects, unless notice of the defect is received by the Company within eight days following the receipt of the goods.

5.3 Any liability of the Company for non-delivery of the Goods shall be limited to replacing the Goods within a reasonable time or issuing a credit note at the *pro rata* Contract rate against any invoice raised for such Goods.

6. Risk and Title

6.1 The Goods are at the risk of the Buyer from the time they leave the Company's premises.

6.2 Ownership of the Goods shall not pass to the Buyer until the Company has received in full (in cash or cleared funds) all sums due to it on respect of:

6.2.1 the Goods; and

6.2.2 all other sums which are or which become due to the Company from the Buyer on any account.

6.3 Until ownership of the Goods has passed to the Buyer, the Buyer shall:

6.3.1 hold the Goods on a fiduciary basis at the Company's bailee

6.3.2 store the Goods (at no cost to the Company) separately from all other goods of the buyer or any third party in such a way that they remain readily identifiable as the Company's property

6.3.3 not destroy, deface or obscure any identifying mark or packaging on or relating to the Goods

6.3.4 maintain the Goods in satisfactory condition, insured on the Company's behalf for their full price against all risks to the reasonable satisfaction of the Company and shall produce the policy of insurance to the Company on request

6.3.5 hold the proceeds of the insurance referred to in condition 6.3.4 on trust for the Company and not mix them with any other money, nor pay the proceeds into an overdrawn bank account

6.3.6 notify the Company immediately if the Goods are seized or confiscated or if any lien is asserted over them by any third party.

6.3.7 Be entitled to resell the Goods before ownership has passed to it provided that:

a) any sale shall be effected in the ordinary course of the Buyer's business at full market value; and

b) the Buyer shall deal as principal when making such a sale, but the Buyer shall hold the proceeds of sale in trust for the Company until all sums due from the Buyer to the company have been fully discharged.

- 6.4 The Buyer's right to take possession of the Goods shall terminate immediately if:
 - 6.4.1 the Buyer has a bankruptcy order made against him or makes an arrangement or composition with his creditors, or otherwise takes the benefit of any legislation for the time being in force for the relief of insolvent debtors, or (being a body corporate) convenes a meeting of creditors (whether formal or informal), or enters into liquidation (whether voluntary or compulsory) except a solvent voluntary liquidation for the purpose only of reconstruction or, amalgamation, or has a receiver and/or manager, administrator or administrative receiver appointed of his undertaking or any part thereof, or a resolution is passed or a petition is presented to any court for the winding up of the Buyer or for the granting of an administration order in respect of the Buyer, or any proceedings are commenced relating to the insolvency or possible insolvency of the Buyer; or
 - 6.4.2 the Buyer suffers or allows any execution, whether legal or equitable, to be levied on his property or obtained against him, or fails to observe or perform any of his obligations under the Contract or any other contract between the Company and the Buyer, or is unable to pay his debts or the Buyer ceases to trade; or
 - 6.4.3 the Buyer encumbers or in any way charges any of the Goods
 - 6.5 The Company shall be entitled to recover payment for the Goods notwithstanding that ownership of any of the goods has not passed from the Company
 - 6.6 The Buyer grants the Company, its agents or employees an irrevocable licence to enter at any time any premise where the Goods are or may be stored in order to inspect them, or to recover them, when the Buyer's right to take possession of the Goods has terminated.
 - 6.7 When the Goods subject to retention of title have an invoiced value in excess of 20% of the aggregate amount outstanding to the Company, the Company shall release such of the Goods as have a value equal to such excess. The Company shall be entitled to determine which Goods are to be released, in its absolute discretion.
7. Payment
- 7.1 Invoices have to be paid in full under following payment terms
 - within 10 days date of invoice with 2% discount, or
 - within 30 days date of invoice net.
 - 7.2 Before complete payment of the invoiced amounts including interest, the Company is not obligated to make any further delivery from any current contract. The claim of delaydamages is reserved.
Payments are only accepted directly to the Company and not to any third party.
 - 7.3 No payment shall be deemed to have been received until the Company has received cleared funds.
 - 7.4 If the Buyer fails to pay the company any sum due pursuant to the Contract, the Buyer will be liable to pay interest to the Company on such sum from the due date for payment at the annual rate of 8% above the base lending rate from time to time of the Deutsche Bundesbank, accruing on a daily basis until payment is made, whether before or after any judgment.
8. Law and Jurisdiction
- 8.1 The formation, existence, construction, performance validity and all aspects of the Contract shall be governed by the law of Bundesrepublik Deutschland.
 - 8.2 Place of performance for both parties is Fulda.