

## **Standard Business Conditions of Photo Star GmbH (GTCT)**

### **1. GENERAL**

The placing of an order is considered to imply recognition of our Standard Business Conditions, even in cases in which the customer makes reference to his trading conditions. Our offers are subject to confirmation. Orders are binding on us only if the order is in written form, to be recognized free of doubts as an order and after confirmation in writing by us. Verbal additions or supplements are binding only when we confirm them in writing.

Cases of force majeure – that is, circumstances and events which cannot be prevented with due care of a prudent businessman – suspend the contractual obligations for the period in which they apply and to the extent of their effect. If delays resulting from force majeure exceed four weeks, the parties to the contract are entitled to give notice of rescission of the contract in respect of the affected delivery. No other claims are applicable.

### **2. PRICES**

Deliveries and provision of services are made without exception at the prices and pursuant to the terms valid on the day of discharge, excluding VAT applicable at the time, except discharge is agreed upon at a date later than four months of conclusion of the contract.

### **3. MINIMUM PURCHASE QUANTITIES**

We retain the right to make delivery only in cases where the units of delivery and minimum order quantities correspond to the minimum quantities and order values shown in the relevant price lists.

### **4. PACKAGING AND TRANSPORT**

Our prices include the cost of packaging. Loading and transport are carried out without insurance at the customer's risk. Deliveries in general are on ex works basis. All shipments are made at the risk of the customer. In case of deliveries where the external condition of packages suggests that the contents have been damaged (transport damage), it is advisable to accept delivery only under retention of the right to claim compensation from the forwarder and to make claims against the forwarder for any damage that is ascertained.

We recommend to arrange for shipment by reefer container to avoid possible damage as our photographic products are sensitive materials.

### **5. RETENTION OF TITLE**

All goods supplied by us remain our property until the full purchase price has been paid. Until full payment of the purchase price has been made, goods supplied by us to customers who are entrepreneur, public law entities or public special funds (hereinafter referred to as ("Entrepreneurs")) may only be sold and processed in the normal course of business and not pledged or transferred by way of security. From the time of receipt of delivery of the goods sold by us until full balance of all our claims out of the sales, the Entrepreneur undertakes to assign to us all of his claims for payment towards his customers arising from sale of the goods delivered by us, including all collateral rights, equal to the accrued amount of our invoices. In case of sale of processed products the Entrepreneur undertakes to assigns to us all of his claims equal to the accrued amount of the invoices for goods delivered by us.

If the Entrepreneurs does not fulfil his payment obligation or if fulfilment or the securing of our claims is jeopardized by infringement of the obligations subject to the paragraphs above or in any other way, for example by seizure or levy of attachment by third parties or by insolvency proceedings of the Entrepreneur, we are entitled to take back our goods without previous rescission from the contracts.

**6. CONDITIONS OF PAYMENT**

Our invoices arising from supply of goods within the Federal Republic of Germany are due immediately and are payable within 10 days of the date of invoice. The Entrepreneur in receipt of the invoice is in default if payment is not effected within 10 days of the due date. Cheques are considered as payment only when they have been redeemed. We retain the right to make deliveries or provide services only against payment in advance, against cash payment or against cash on delivery.

In case of delayed payment we charge default interest at the legal rate of interest from the date when the time fixed for payment has been exceeded. The Entrepreneur is not entitled to set off payments or to exercise rights of retention. Justified claims will be met only after investigation by issuing a credit note.

**7. COMPLAINTS AND FAULTS**

The Entrepreneur is obliged to examine the goods upon delivery without delay in respect of the condition and fitness for purpose of the goods; if this is not done, the goods are deemed to have been accepted. Claims for missing goods must be made within 3 days of delivery by sending the bill of delivery. Complaints in respect to a hidden defect of goods must be made in writing without delay after discovery of the fault and documentation must be provided. Our obligation to make compensation is limited subject to our option to replacement delivery, rescission of sale change of goods delivered, reduction of purchase price or repair. If such remedy is not successfully made within a reasonable period of time, the customer may withdraw from the contract or make a reduction of payment.

Claims against us may not be based on damage in transport, damage resulting from incorrect handling or from actions taken by the Entrepreneur. Further claims in respect of delayed deliveries against us are excluded, unless mandatory due to intention, gross negligence or a guarantee.

**8. COMPENSATION**

Further claims against us are excluded, unless breach of contract is based on intention or gross negligence.

**9. PLACE OF PERFORMANCE**

Place of performance is the place of dispatch (delivery to a place other than the place of performance), place of payment is Bergheim/Germany.

**10. VENUE**

For all disputes of any kind arising out of or related to the businesses between us and the Entrepreneurs is Cologne. We are also entitled to bring a claim in the courts of the Entrepreneurs principal place of business.

**11. STORAGE OF DATA**

We store such personal data on our business partners as is necessary for the conduct of our business.

**12. SEVERABILITY**

The invalidity or unenforceability of any provision of these Terms of Business shall not affect the validity of the other provisions of these Standard Business Conditions.

This Agreement shall be governed by, and be construed in accordance with, the laws of the Federal Republic of Germany, without regard to principles of conflicts of laws and without regard to the UN Convention on the Sale of Goods.