



General Terms and Conditions of Sale

1. General

- 1.1 Any delivery of goods and Services by SpaceTech GmbH (STI) as the seller to the customer ("Customer") shall be subject to the Terms and Conditions set forth herein unless other agreements have been made.
- 1.2 Following receipt of STI's quotation, Customer shall place a purchase order to purchase goods or services from STI ("Purchase Order"). All Purchase Orders placed by Customer are subject to STI's written acceptance.

2. Price and Payment

- 2.1 The prices defined in the Purchase Order cover all effort for design, development, manufacture, test and packing, if not stated otherwise. Additional services will be invoiced separately.
- 2.2 All prices are quoted as net prices and do not include value added tax or duties. All Federal, Provincial and local excise, duties, sales, and other similar taxes are the sole responsibility of Customer.
- 2.3 All payments shall be made in accordance with the Milestone Payment Plan set out in the Purchase Order.
- 2.4 Payments shall be made to: SpaceTech GmbH – Seelbachstr. 13 – 88090 Immenstaad – Germany to the following account at Volksbank Überlingen:
BIC: GENODE61UBE
IBAN: DE 23 6906 1800 006 1000 15
- 2.5 Payment shall be made in full within 30 days from the date of the invoice. Payment shall be considered to have been made on the day the payable sum is received by STI.
- 2.6 Upon default of payment STI shall be entitled to demand interest at the EURIBOR 3-months rate plus 2 % pro rata on a daily basis from the date following the due date until the date of actual payment.

3. Delivery

- 3.1 Unless otherwise stated in the Purchase Order, the shipping terms are EXW INCOTERMS 2010 the STI facility in Immenstaad, Germany.
- 3.2 Delivery dates and/or periods defined in the Purchase Order shall be binding, if not agreed otherwise. Delivery periods shall begin on the date of the Purchase Order written acceptance by STI. Delivery dates shall be deemed to be met on timely notification of readiness to ship, if the goods cannot be dispatched in time through no fault of STI.
- 3.3 With respect to delivery periods and dates, which are not expressly defined as fixed in the Purchase Order Customer may - two weeks after expiry of such a delivery period or date - set an adequate grace period for delivery. STI may only be deemed to be in default after expiry of such a grace period.
- 3.4 If Customer fails to provide agreed technical inputs or goods which are needed to finish the goods or services for delivery, delivery periods and dates shall be deemed to be extended by the period of time during which Customer fails to comply with his obligations towards STI.

4. Shipment, Passing of Risk

- 4.1 Unless otherwise agreed, shipment shall be carried out at Customer's risk. The risk shall pass to Customer as soon as the goods have been handed over to the person executing the shipment.
- 4.2 If a shipment is delayed for reasons to be attributed to Customer, the risk of accidental deterioration, loss and destruction shall pass to Customer on notification of STI's readiness to ship. STI may claim storage costs, if shipment is delayed by more than 1 month.

5. Retention of Title

- 5.1 Delivered goods shall fully remain property of STI until all receivables have been fully paid up.

6. Software Rights

- 6.1 Software programs fully remain the property of STI. No program, documentation or subsequent upgrade thereof may be disclosed to any third party, without the prior written consent by STI, nor may they be copied or otherwise duplicated, even for Customer's internal needs apart from a single back-up copy for safety purposes.

7. Warranty

- 7.1 The standard warranty period for goods supplied by STI is 12 months starting from declaration of readiness for shipment.
- 7.2 Goods claimed to be defective shall be returned to STI for examination in their original or equivalent packaging. STI shall remedy defects if the warranty claim is valid and within the warranty period. It is at STI's discretion whether STI remedies the defect by repair or replacement. STI shall only bear the costs necessary to remedy the defect.
- 7.3 Any warranty shall be void if operating or maintenance instructions are not observed or if changes are made to deliveries or services.

8. Liability

- 8.1 Notwithstanding anything to the contrary, to the maximum extent allowed by applicable law, in no event shall STI nor its affiliates be liable for any indirect, incidental, consequential, punitive or special damages, including but not limited to, loss of use, loss of revenue, or loss of profit. STI's total liability under this agreement shall not exceed the amount that STI has been paid by Customer under this agreement at the time the claim is made. No claim, regardless of form, arising out of or in connection with this agreement may be brought forward by Customer more than 1 year after Customer becoming aware of the grounds.
- 8.2 The liability of STI for losses caused by late delivery shall be limited to 10% of the agreed purchase price. The related penalty shall be calculated as 0.15% of the contract price per day of lateness, after expiration of the grace period.
- 8.3 Delays in delivery or any other milestones, resulting from but not limited to acts of God, natural catastrophes or any other events, which are beyond the reasonable control of STI, shall constitute a force majeure event. Delays in the processing of governmental applications, including Export Licenses, are defined as force majeure events, if the applications were made by STI in due time. Milestones and delivery dates/periods shall be extended by the length of such delay as is supported by the evidence duly provided.

9. Intellectual Property Rights

- 9.1 STI retains sole owner of all Intellectual Property Rights (IPR) on delivered goods or services.
- 9.2 If not declared otherwise, STI deliveries are free from third party rights with respect to IPR. In the event of claims against Customer because of breach of IPR in using deliveries or services supplied by STI in accordance with the contractually defined manner, STI shall be responsible to obtain the right for Customer to continue using such deliveries or services, provided that Customer gives immediate written notice of such third-party claims.

10. Confidentiality

- 10.1 Customer shall keep confidential any information expressed by STI in writing to be confidential ("Confidential Information"). Customer shall not disclose the Confidential Information to any third-party without STI's prior written consent or use the Confidential Information other than for the operation and maintenance of goods or services delivered by STI.

11. Miscellaneous

- 11.1 If not otherwise agreed in the Purchase Order; governing law for the delivery agreement shall be the law of the Federal Republic of Germany.
- 11.2 Any disputes arising, which could not be settled amicably between the parties, shall be decided through arbitration in compliance with the rules of the International Chamber of Commerce in Paris, by three arbitrators appointed according to these rules; the Court of Arbitration shall convene in Friedrichshafen, Germany, and its decision shall be final and binding.
- 11.3 Should any of the clauses of these Terms and Conditions be wholly or partially invalid or void, the validity of the remaining clauses or parts thereof shall not be affected.