

General Terms and Conditions of Puntec Ipari Kft. (Puntec)

1. General

- 1.1 These general terms and conditions of Puntec are effective for all purchases and other contracts with customers of Puntec, even if they are not explicitly mentioned in connection with an oral agreement or an agreement over the phone. The customer unconditionally confirms his notice of the general terms and conditions by placing his order. Any variations on the general terms and conditions of Puntec are only effective, if they have been confirmed by Puntec in written form.
- 1.2 Any terms and conditions of a customer of Puntec or references thereto are explicitly rejected.
- 1.3 An agreement is only binding upon Puntec, if it is executed in written form (letter, e-mail or fax). Upon request of a customer, Puntec will draft a written offer. If the customer accepts the written offer within an appropriate timeframe in written form and the order is clear (section 1.4), the contract is closed. Oral amendments to the written agreement are not valid.
- 1.4 For the order to be clear, it is required that a written order exists, that these terms and conditions are accepted by the customer, that the subject of the order is mutually determined, in particular regarding construction, colours, form, graphics, printing procedure and delivery date and that the customer has effected a potential advance payment pursuant to section 3.2. The data type accepted by Puntec will be announced by Puntec at the confirmation of the order. For necessary amendments or conversions Puntec will charge EUR 110,- net per hour.
- 1.5 Binding provisions of the Consumer Protection Act (BGBl No. 140/1979 in the current version) which are contradictory to these general terms and conditions, for example provisions for distant selling agreements, prevail.

2. Conclusion of the contract and prices

- 2.1 Concerning the amount, quality, prices, term of delivery and ability to deliver, offers by Puntec are open and not binding, if they were not explicitly agreed upon in written form as being fixed or binding.
- 2.2 In case of pick-up by the customer, prices are quoted ex factory in Karmacs (see section 3.1 below), in the mentioned currency excluding VAT and other taxes and fees. Upon individual agreement, the commodities can be picked up at a certain address in Vienna announced at the time of the closing of the agreement. In such case, no additional costs for the delivery to Vienna will be incurred.
- 2.3 Prices, particularly prices for rentals, are subject to value stability pursuant to the consumer price index 2000 = 100. Basis for the calculation is the published index for the month of the respective order. Deviances of the index will be considered from a change of 5% upwards; in case of an excess of this limit the whole change of the consumer price index will be considered. Such newly calculated index number is the basis for the calculation of the next index adjustment. In case the index is not published any more, it will be substituted by its successor index. If no successor index is published, the value stability will be calculated according to the reduction of the purchasing power.

- 2.4 Incoming payments will each be credited against the oldest claim, starting with the costs, followed by the interest and interest on the interest and eventually on the capital. A set-off against claims of Puntec with counter-claims of any kind is impossible. The customer cannot transfer any claims against Puntec to third parties.

3. Payment

- 3.1 Place of payment is Vienna. For administrative purposes it is possible that the invoicing is effected through a company other than Puntec. More detailed information on this can be found on the respective confirmation by the order.
- 3.2 Invoices of up to Euro 500,- are immediately due without deduction. Invoices over Euro 500,- are due 14 days net after receipt of the invoice without deduction. If the amount of the order exceeds Euro 500,- an advance payment of 50% has to be paid at the time of the order, otherwise Puntec is not bound on the order.
- 3.3 In case of delayed payment (even if not by fault of the customer), Puntec is entitled to demand interest for the delayed payment of 8% above the basic interest rate per year. Starting with the first reminder, Puntec will demand Euro 25,00 for overdue fines and in case of continued delay also the costs for the collection of any claims of Puntec and for lawyers. Furthermore, Puntec may transfer its claims against a customer at any time to a factoring bank without the duty to explicitly notify the customer.
- 3.4 The customer is obliged to disclose to Puntec his VAT identification number at the time of the order. If the customer discloses his VAT identification number at a later point of time, Puntec may demand a compensation of EUR 150,- from the customer for the additional administrative efforts (re-issuance of the invoice, cancellation of the old invoice, etc).

4. Delivery

- 4.1 The delivery is effected on the risk and on the account of the customer. Any damages from the transport, loss or other damages have to be claimed by the customer directly from the shipper. A delivery through Puntec will be accounted for separately, if nothing else was agreed specifically.
- 4.2 If a customer rejects the acceptance of the goods, he is liable for all costs of the transport and the storage, irrespective of his payment obligations.
- 4.3 Generally, delivery will be effected in the agreed period. For cases in which no specific period for delivery has been explicitly agreed upon, delivery will be effected within 12 weeks, starting from the moment in which Puntec received all information to start the production and in which Puntec has confirmed such start of production in written form ("clearance of the order"). On an individual basis, shorter periods for delivery can be agreed upon. In such cases, additional costs of up to 50% can be accrued. The exact amount of the additional costs will be provided with the confirmation of the order. In rare cases, the periods for delivery may be extended due to problems with the delivery of the raw materials required for production. In such cases, Puntec will inform the

customer immediately of the delay. However, the customer does not entitled to any new claims against Puntec if such delay occurs.

- 4.4 If required, Puntec will arrange for packaging appropriate for the transport. The packaging, with the exception of sales and irrespective of point 6. below, will stay in the property of Puntec.

5. Extent of services

- 5.1 A +/- 5% threshold for orders regarding the production of goods, particularly concerning the colour, form, size and weight is considered as agreed between the parties. Moreover, Puntec is entitled to change the construction, colour, form, graphics, printing procedure and features of the product, in so far as it is required out of technical or economic reasons and does not affect the envisaged purpose of the customer, without informing the customer about these changes. Such changes do not represent a breach of contract.

6. Conditional sale

- 6.1 Until all claims by Puntec against the customer are satisfied, the goods stay in the property of Puntec. On an open account, the conditional sale serves as a security for the claims from a positive balance of Puntec.
- 6.2 The customer must not sell, pledge or transfer the goods that are still in property of Puntec through a conditional sale. If a third party levies execution on goods which through conditional sale are still in the property of Puntec, the customer has to notify Puntec immediately and has to reimburse Puntec for any costs in connection with the pursuit of Puntec's claims.
- 6.3 In case of a sale or conversion of the delivered goods, the goods still stay in the property of Puntec; in such case it is agreed that Puntec becomes a joint owner with an aliquot pro rata share.

7. Warranty

- 7.1 For originally packed and factory built goods, Puntec warrants that such goods are proper and of normal quality; Puntec is only liable for a special quality, if this was assured in written form. Assurances in sale brochures, hand-outs and other promotion as well as on websites of Puntec are not binding. The customer is always required to prove that a deficiency existed already at the time of the transfer.
- 7.2 The term for the warranty is six months from the acceptance of the service. A claim for recourse pursuant to section 943 b ABGB is barred after six months from the acceptance of the service.
- 7.3 The customer is obliged to immediately inspect the goods at the transfer and notify Puntec immediately in written form of any damages and specify the type and extent of such damage. The customer has to notify Puntec about any hidden deficiencies immediately upon discovery. The written notification needs to be received by Puntec within ten days after the transfer or the discovery, respectively, otherwise such claims are precluded. If a notification of deficiencies was not made properly or in a timely manner, the goods are regarded as accepted. In such cases, the legal warranty, claims for damages and any claims for misapprehension are not possible.

- 7.4 A warranty is excluded, if the goods have not been treated properly or stored properly.

- 7.5 Puntec can chose to improve the damaged goods, arrange for improvement, exchange them, supplement any missing parts, reduce the price by granting a credit voucher or take the goods back while simultaneously refunding the paid amount and withdraw from the contract.

- 7.6 After notification of problems with any goods, Puntec will pick up such goods. Any shipping of damaged goods back to Puntec, may only be conducted with the explicit approval of Puntec. Puntec will not bear any costs for express shipping for damaged goods.

8. Compensation for damages

- 8.1 Claims for compensation of damages in cases of minor negligence are not possible; damages to a person are exempt. Gross negligence has to be proven by the injured party. For a loss of profits, in particular because of a delayed delivery or non-delivery, Puntec is only liable in cases of extremely gross negligence or intent, which has to be proven by the customer.

9. Product liability

In case of claims by third parties against the customer which are based on the Product Liability Act, the customer is obliged to notify Puntec immediately and provide all informations regarding the asserted claims. In case that the customer does not fulfil his obligations towards his customer to name Puntec as his distributor within the contemplated term pursuant to the Product Liability Act and, therefore, becomes liable, the customer does not have a claim of recourse against Puntec.

10. Copyrights and other protection rights of Puntec

- 10.1 Puntec holds all rights for its goods and/or services, in particular drafts, offers, projects, drawings, combinations of materials, technical implementations, documents for presentations, presentation layouts, pictures, graphic works, as well as the final products. The same applies to parts of goods and services and all content of the website www.puntec.com; (text, pictures, graphic works, sound, animations and video files as well as all other content and data presented by Puntec on one of its websites, in the following "contents of the website"). Goods and services and contents of the website as well as parts thereof must not be used in a way exceeding the purposes of the agreement and particular they must not be copied or provided to third parties.
- 10.2 The customer recognizes that products of Puntec are protected nationally and internationally as intellectual property of Puntec. The customer recognizes the national and international trademark rights of Puntec, in particular patents and utility patents or the respective trademark rights of these subjects of protection in other countries.
- 10.3 The customer recognizes the national, international and EU law trademark rights and patent rights of Puntec, in particular the
- patents rights for the saddle blanket (EP 0882669 B1).

10.4 The customer is irrevocably obliged

- not to infringe the copyrights of Puntec;
- not to attack, neither directly nor indirectly, through himself or third parties, the trademark rights of Puntec;
- not to register any trademark rights in particular brands, utility patents or patents, which might infringe the trademark rights of Puntec or are identical in whole or in part, or are interchangeably similar or equivalent to these; and
- not to copy or imitate the products of Puntec or let them be copied or imitated by third parties.

10.5 The customer is obliged to compensate Puntec for all claims by third parties asserted due to infringements of copy rights and/or trademark rights, brand names, patents and utility patents or other commercial trademark rights against Puntec.

10.6 If, according to the opinion of Puntec, the order of a customer infringes copyrights or other intellectual property rights or commercial trademark rights of third parties, Puntec is obliged to inform the customer of this circumstance. If the customer insists on the completion of the order, Puntec is not liable for any adverse legal consequences. The customer is obliged in such case to compensate Puntec for all potential claims of third parties pursuant to section 10.7.

10.7 The customer is irrevocably obliged to pay a contractual fine of EUR 25.000,-- (in words: Euro twenty-five-thousand) to Puntec for any infringements of sections 10.1 to 10.6; such contractual penalty is not subject to a judicial discretion and is independent of any negligence and the actual assurance of a damage. Claims exceeding this amount, in particular claims for compensation of damages or claims on disclosure of financial documents, appropriate payment and files for injunctive relieve of Puntec are not effected by the contractual penalty.

11. Printing of names or brands, references

11.1 Puntec is entitled to attach a producers reference and/or company names and/or the brands of Puntec or business partners of Puntec to the goods/services without special consent of the customer.

11.2 Puntec is entitled to use the name of the customer as well as the finalised project for the customer as a reference and may present the offered goods/services for the customer to everyone, if nothing contradictory has been explicitly agreed upon.

12. Term and termination, amendments to the general terms and conditions

12.1 Contracts with Puntec regarding continuing services, in particular maintenance agreements, are concluded for an indefinite term, if nothing contradictory has been agreed upon in written form, and can be terminated at the end of each month with six months prior notice.

12.2 Lease agreements start at the point of time as agreed in the lease contract in written form, at the time of the pick up, and end at the time the leased goods are properly returned. The customer is obliged to return the leased goods free of any costs and damages to Puntec. For the term of the lease, the customer bears the risk for the leased goods and is obliged to reimburse Puntec for all damages for himself or third parties arising out of and in proper use of the leased goods.

12.3 In following cases, Puntec is entitled to withdraw from the contract and demand the full payment, irrespective of any further remedies, with immediate effect:

- If it becomes clear that the goods of and/or services rendered by Puntec breach any legal and/or administrative provisions and/or orders;
- if the customer is more than 40 days late with a payment and was unsuccessfully reminded by Puntec to pay within a period of grace;
- if a bankruptcy proceeding regarding the property of a customer has been initiated or the filing of the initiation of such proceeding was rejected due to lack of sufficient property or the requirements for the initiation of such procedure or for the rejection of such filing are met;
- in case the customer breaches any of the obligations pursuant to section 10.; and
- in case the customer breaches any other relevant provision of this agreement or these general terms and conditions.

12.4 Puntec may change these general terms and conditions at any time. Puntec will provide the amended general terms and conditions in an appropriate form for the customer. If the customer does not contradict the amended general terms and conditions within ten days, the new general terms and conditions are regarded as excepted.

13. Miscellaneous

13.1 Exclusive place of jurisdiction is the court in Vienna which is competent for the first Viennese district.

13.2 For all contractual relationships between the customer and Puntec exclusively Austrian law is applicable with the exemption of the UN Convention on contracts for the international sale of goods as well as potential references from the International Civil Law Act (IPRG).

14. Transfer of rights and obligations

The customer is obliged to include everyone, to whom he grants the storage or the use of the goods or services of Puntec, irrespective of the legal bases, in all incurred obligations and to transfer all incurred obligations to the respective legal successor.