General Terms and Conditions of IOLUTION GmbH
(for corporate business transactions)

1 General Provisions, Scope of application

1.1 These General Terms and Conditions of IOLUTION GmbH ("we" or "us") are applicable to business relations with our customers ("Customer") insofar as the Customer is an entrepreneur (Section 14 of the German Civil Code (Bürgerliches Gesetzbuch – BGB)), a legal entity governed by public law or a special fund under public law.

1.2 The subject of the business relations is particularly the sale and delivery of goods produced by us ("Goods") and/or the provision of other agreed services ("Services").

1.3 The General Terms and Conditions in the relevant current version are also applicable for future contracts on the sale and delivery of Goods and the provision of Services with the same Customer without the need for us to refer to them in each individual case. The relevant current version of our General Terms and Conditions can be downloaded from our website, www.iolution.com.

1.4 Only these General Terms and Conditions are definitive for our deliveries and the performance of Services. Any deviating, opposing or additional general terms and conditions of the Customer will only become part of the contract if and insofar we have expressly approved the validity thereof. This approval requirement also applies if we effect delivery and/or performance of Services to the Customer without reservations in knowledge of the Customer’s general terms and conditions.

1.5 Specific agreements reached in an individual case with the Customer, including collateral agreements, supplements and/or amendments, shall in all cases prevail over these General Terms and Conditions. A written contract or our written confirmation is decisive for the content of such agreements.

1.6 Legally relevant declarations and notifications which are to be submitted to us by the Customer after conclusion of the contract (e.g. setting of deadlines, notifications of defects) require the written form in order to be valid.
2 Conclusion of the Contract

2.1 Our offers are always subject to alteration and are non-binding.

2.2 The order by the Customer is deemed to be a binding offer of a contract ("Order").

2.3 Acceptance of the Order requires written confirmation (e.g. order confirmation) by us ("Acceptance"). Upon Acceptance of the Order, a contract between us and the Customer ("Contract") comes into being.

2.4 The written confirmation is definitive for the content of the Contract even if it contains slight or customary deviations from the Order. Such deviations are deemed to have been approved by the Customer unless we receive a written objection from the Customer within two (2) weeks of receipt of the written confirmation by the Customer. If the Order and the written confirmation correspond, the Customer has no right of objection.

3 Approval for Production of Goods, Production Resources, Acceptance of Goods

3.1 If the Goods are produced in line with the Customers’ specifications and requirements, acceptance is required for the manufacturing process of the relevant Goods and the relevant trade sample prior to the start of the production of Goods. Such an acceptance is also required if we manufacture the tools required for production of Goods.

3.2 The details of such acceptance(s) and the details relating to the manufacture of production resources will be agreed upon separately by the Parties.

4 Delivery, Deadlines, Delays in Delivery, Transfer of Risk

4.1 Unless otherwise agreed or otherwise set out below, the delivery of the Goods shall be ex works (EXW) Ruhrstraße 13, 22761 Hamburg, Deutschland in accordance with Incoterms 2020. Delivery is thus deemed to have taken place as soon as we have made the Goods available to the Customer at the previously named location. Upon the making available of the Goods in this way, the risk of accidental loss or accidental deterioration of the Goods is transferred to the Customer. The Goods shall still be deemed to have been made available if the Customer is in default of acceptance.

4.2 In derogation of Section 4.1 of these General Terms and Conditions, we will at the Customer’s request and expense dispatch the Goods to a different location (sale to destination). Unless otherwise agreed, we are in such a case entitled to decide the type of dispatch (in particular shipping company, dispatch route, packaging) ourselves. In the event of sale to destination, we will, at the Customer’s request and expense, ensure transport insurance cover for the relevant dispatch. The risk of accidental loss and accidental deterioration of the Goods and the risk of delay are transferred to the Customer upon handing over of the Goods to the forwarding agent, freight carrier or other entity.
appointed to perform dispatch. The Goods are still deemed to have been handed over if the Customer is in default of acceptance.

4.3 If the Customer is in default of acceptance, or fails to act in cooperation, or if our delivery is delayed for any other reason and is the Customer responsible therefore, we are entitled to demand compensation for the loss resulting therefrom, including additional expenses (such as warehousing costs, costs of maintaining and securing the Goods).

4.4 Any delivery deadlines/performance deadlines will be agreed individually and are only binding if we confirm the relevant delivery deadline/performance deadline when we accept the Order. Any binding agreement on delivery deadlines/performance deadlines only starts upon receipt by the Customer of our written confirmation.

4.5 Where adherence to binding deadlines is not possible for reasons for which we are not responsible (non-availability of performance), we will notify the Customer of this without delay and provide notification of the expected new deadline. If delivery and/or performance of Services is not possible even within the new deadline, we are entitled to completely or partially rescind the relevant Contract; we will immediately refund any prior counter-performance effected by the Customer. In this sense, on-availability of performance shall particularly be deemed to be the untimely delivery to us by our supplier if we have concluded a congruent hedging transaction.

4.6 The occurrence of our default shall be determined in accordance with the statutory provisions. In any event, however, a reminder by the Customer is required.

4.7 The Customer’s rights pursuant to Section 11 of these General Terms and Conditions and our statutory rights, particularly with regard to an exclusion of the obligation to perform (such as where performance and/or subsequent fulfilment are impossible or unreasonable), remain unaffected.

4.8 We are fundamentally entitled to effect partial delivery if this is required for logistical reasons and reasonable to the Customer.

5 Prices, Payment

5.1 Unless otherwise individually agreed, our current prices at the time of ordering apply ex works (EXW) Hamburg in accordance with Incoterms 2020 (cf. Section 4.1 of the General Terms and Conditions), plus statutory VAT, where applicable. Unless otherwise agreed on, the costs of packaging required for transport are included in the relevant current prices.

5.2 In the event of sale to destination (cf. Section 4.2 of these General Terms and Conditions) the Customer will be invoiced for the costs of dispatch, particularly transport costs ex works and any customs, fees, taxes and other public charges incurred as well as any transport insurance costs (cf. Section 4.2 of these General Terms and Conditions). These costs are quoted separately on the
invoice to the Customer. Unless otherwise agreed on, the costs of packaging required for transport are included in the relevant current prices.

5.3 Where the Goods are delivered on pallets and/or in containers and this loading equipment is not exchanged, we will invoice the Customer for the costs of these pallets and/or containers.

5.4 Payments are to be made in Euro. The price is due and payable net within thirty (30) days of the invoice date. In the case of payments by cheque, the date on which the cheque is cashed and, in the case of bank transfers, the date on which the funds are credited to our account is definitive.

5.5 The Customer is only entitled to rights of set-off or retention insofar as his or its claim has been legally established or is undisputed. In the event of defects in the Goods supplied, the Customer's counterclaims, particularly in accordance with Section 9 of these General Terms and Conditions, remain unaffected.

6 Default in Payment, Payment Difficulties

6.1 The Customer is in default upon expiry of the above payment deadline (cf. Section 5.4 of these General Terms and Conditions). During the period of default, the relevant price payable will be subject to interest at the relevant applicable statutory default interest rate. We reserve the right to assert any additionally arising damages for default.

6.2 If, after conclusion of the Contract, a considerable deterioration in the Customer's financial circumstances within the meaning of Section 321 BGB occurs, which is particularly deemed to be the case in the event of filing for insolvency or the suspension of payments to us, we are entitled under the statutory provisions to exercise our right to refuse performance of all still outstanding deliveries and/or, after expiry to no avail of a deadline set, to rescind the Contract with immediate effect (Section 321 BGB). This also applies if the Customer is in default with a significant portion of the payment obligations towards us. Further statutory rights on the claiming of compensation in place of performance or compensation for expenses remain unaffected.

7 Product Safety

7.1 We endeavour to guarantee the safety of our products to the greatest extent possible. The Customer will support us in this to the best of his or its knowledge and belief, particularly as described below.

7.2 In connection with performance of the Contract and the downstream use of the Goods (particularly storage/transport, further processing, handover to customers), the Customer may be affected by their own product-safety or regulatory obligations, particularly concerning medicinal products. In particular, the Customer is obliged to issue necessary instructions to his or its customer, to monitor
the Goods marketed by him or it and, if necessary, to take necessary measures to avert any risks. The Customer will comply with such statutory obligations without exception.

7.3 The Customer will follow instructions issued by us relating to the relevant Goods without exception and will forward instructions, information for use, warnings and risk characterizations on to his or its customers. The Customer also undertakes to impose similar obligations upon his or its customers with regard to the forwarding of relevant information. If the Customer becomes aware – for example, as a result of complaints from his or its customers – of product risks, side effects or other safety problems he or it will forward relevant information to us without delay.

7.4 The Customer ensures the proper storage and proper transport of the Goods, particularly in line with our instructions. The conditions for storage and transport will be documented by the Customer in a meaningful form to which we will be granted access upon request.

8 Product inspection

8.1 Customer’s claims for defects of Goods presuppose he or it has complied with his or its statutory obligations to examine the goods and give notice of defects (Sections 377 and 381 of the German Commercial Code (Handelsgesetzbuch - HGB)). For this purpose, the customer shall carefully examine the delivered goods immediately after receipt. If the inspection reveals a defect in the delivered goods, the customer shall notify us of this defect in writing without delay, at the latest within five (5) working days of receipt of the goods. The customer shall notify us in writing of any hidden defects without delay, but at the latest within five (5) working days of the discovery of the hidden defect. Timely dispatch of the notification of defects shall be sufficient to meet the deadline. If the customer fails to notify us of the defect or if the notification of the defect is delayed, the goods shall be deemed approved. Our liability for any defect not reported or not reported in time is excluded.

8.2 If the customer detects a defect in the Goods, he or it will immediately cease any processing or further processing of the goods upon detection.

9 Claims for Defect

9.1 The Customer’s claims with regard to material defects and defects of title are subject to the statutory provisions unless otherwise defined below.

9.2 Differences in outward appearance, weight and/or dimensions between the Goods delivered and the Goods sold are insignificant if and insofar these differences (i) are usual in the trade or technically unavoidable and still comply with the DIN standards, (ii) represent a technical advance and still comply with the DIN standards, or (iii) are based on a change in the statutory provisions or other regulations. The Customer is free to prove that such differences are of significance for him or it. Insignificant differences do not constitute any defects.
9.3 If the delivered Goods and/or the Services performed are defective, we can initially choose whether we will effect subsequent fulfilment by rectification of the defect (subsequent improvement) or by supplying an item free from defects (replacement). This does not affect our right to refuse subsequent fulfilment under the statutory provisions.

9.4 If subsequent fulfilment has failed or if a reasonable deadline set by the Customer for subsequent fulfilment has expired to no avail or is dispensable under the statutory provisions, the Customer may rescind the Contract or reduce remuneration. Claims by the Customer for compensation for damages and/or the reimbursement of futile expenses exist only in accordance with Section 11 of these General Terms and Conditions and are otherwise excluded.

9.5 Expenses required for examination and subsequent fulfilment, particularly costs for transport, transit, labor and materials, will be borne by us if a defect actually exists. Should the Customer’s desire for rectification of a defect turn out to be unjustified, we may demand reimbursement by the Customer of the costs hereby incurred.

9.6 The Customer is not entitled to assert claims for defects if and insofar he or it or a third party commissioned by him or it (i) has assembled, handled or used the Goods inappropriately or incorrectly, or (ii) has changed the Goods in any other manner thereby resulting in the defect.

10 Disposable Products

10.1 If the Goods are sterilized goods, these are solely intended for disposable use and are designated as such (“Disposable Product”) by us. These Disposable Products are not suitable for reuse. In the light of these risks, we expressly advise against reusing Disposable Products.

10.2 The Customer is not entitled to assert claims for defects if and insofar he or it has reused a Disposable Product which, upon or in connection with the reuse, exhibits defects deviating from the agreed specifications.

10.3 The Customer’s obligation to forward information on to his or its customers (cf. Section 7.3 of these General Terms and Conditions) also applies to our information in connection with Disposable Products.

11 Liability

11.1 Except for where otherwise set out in these General Terms and Conditions including the following provisions, we shall be liable upon violation of contractual and non-contractual duties according to the relevant statutory regulations.
11.2 We shall be liable for damages – regardless of the legal grounds – for wrongful intent or gross negligence. In the event of ordinary negligence we shall be liable only:

- for damages arising from loss of life, physical injury or damage to health,

- for damages arising from the violation of contractual duties, the fulfilment of which rendered the proper execution of the Contract possible in the first place and on which the contractual partner can usually be expected to rely (essential contractual duties). In this case, our liability is limited to compensation for unpredictable and typically occurring damages.

11.3 The limitations of liability arising from section 2 of this provision do not apply in the event of fraudulent concealment of defects by us or of any warranty given by us as to the quality of the Goods. The limitations of liability also do not apply to claims by the Customer under the German Product Liability Act or under any other compulsory regulations.

11.4 Any exclusion or limitation of our liability applies also to the personal liability of our employees, representatives and other agents.

12 Statute of Limitations

12.1 Notwithstanding Section 438(1), no. 3 BGB and Section 634a(1), no. 3 BGB, the general statute of limitations for claims for material defects and defects of title is one (1) year from delivery.

12.2 The aforementioned reduction in the statute of limitations does not apply to an in-rem claim of a third party to restitution (Section 438(1) no. 1 BGB), cases of fraudulent intent on our part (Section 438(3) BGB and Section 634a(3) BGB), claims in recourse against suppliers in final delivery to a consumer (Section 479 BGB) and non-compliance with any warranty on quality of the Goods. The limitation periods of the General Product Liability Act also remain unaffected in any event.

12.3 The aforementioned limitation periods also apply to contractual and non-contractual claims of the Customer for damages based on defects in the Goods/work, unless the use of the regular statutory statute of limitations (Section 195, 199 BGB) would lead to a shorter period of limitation in an individual case.

12.4 For damage claims of the Customer pursuant to Section 11 of these General Terms and Conditions, the statutory periods of limitation shall exclusively apply.

13 Retention of Title

13.1 We retain title of ownership to the delivered Goods (“Conditional Goods”) until the complete fulfilment of all our existing and future demands and claims (including all current account balance amounts) against the Customer arising from the current business relationship. This applies insofar as admissible under the law of the country in whose scope of application the Conditional Goods are
contractually located. If this law does not permit retention of title to the delivered Goods but does permit the retention of similar rights, we shall be entitled to assert these rights. The Customer undertakes to take all measures to facilitate protection of ownership of or security interests relating to the delivered Goods.

13.2 The Conditional Goods must neither be pledged nor transferred by way of security to third parties until the secured receivables have been paid in full. The Customer shall notify us in writing without delay if and to what extent third parties have recourse to the Conditional Goods.

13.3 The Customer is permitted to resell the Conditional Goods in the ordinary course of business. This right to resell does not apply if a prohibition of assignment exists inter partes between the Customer and his or its customers with regard to the Customer’s claims. In the case of resale, the following also applies additionally:

- The retention of title extends to any and all products resulting from the processing, mixing or joining of our Goods at their full value, with ourselves being deemed as the producer. If, upon the processing, mixing or joining with third-party goods, said third party’s title should remain, we shall procure co-ownership at the ratio of the amounts invoiced for said processed, mixed or joined goods. In other respects, the same applies to the resulting products as for the Conditional Goods.

- The Customer hereby already assigns to us by way of the security any claims arising against third parties from the resale of the Conditional Goods in the full amount or, in the event of co-ownership, in the amount of our relevant co-ownership share pursuant to the above paragraph. We hereby accept the said assignment. The Customer’s obligations set out in section 2 of this provision shall apply respectively with regard to the assigned claims.

- Beside ourselves, the Customer remains authorized to collect any receivables. We undertake not to collect receivables as long as the Customer fulfils his or its payment obligations towards us, is not in default of payment, no application for the opening of insolvency proceedings has been submitted and his or its ability to perform is not otherwise impaired. In the occurrence of any of the aforementioned events, the Customer’s authorization to collect will be extinguished without any express revocation. We may then require that the Customer discloses to us the receivables and their debtors, provides all information required for their collection, hands over the associated documentation and notifies the third party of the assignment.

13.4 In the event non-contractual conduct by the Customer, in particular non-payment of the due purchase price, we are entitled under the statutory provisions to rescind the Contract and to demand restitution of the Goods on the basis of the retention of title and rescission. If the Customer fails to pay the due purchase price, we may assert these rights only after having unsuccessfully granted the
Customer a reasonable period in which to make payment or if such a period is dispensable under the statutory provisions.

13.5 If the realizable value of the securities exceeds our receivables by more than 10%, we will release securities at our discretion at the Customer’s written request

14 Confidentiality

14.1 Insofar as the Customer is given access to our illustrations, drawings, calculations and/or other trade and/or business secrets (“Confidential Information”), he or it shall treat these confidentially. The Customer is entitled to notify third parties of this Confidential Information only with our express consent. If the Customer is given our consent, he or it will make Confidential Information accessible to third parties only to the extent that is absolutely necessary. Information that is generally known or accessible does not constitute Confidential Information. Confidential Information which the Customer is obliged to disclose on the basis of legal provisions or administrative/judicial orders, are excluded from the confidentiality obligation.

15 Place of jurisdiction, applicable law

15.1 For all disputes arising directly or indirectly from or in connection with the General Terms and Conditions or any legal relation between us and the Customer, the sole place of jurisdiction – for domestic and international matters – shall be the Hamburg regional Court (Landgericht Hamburg), as far as the Customer is a merchant (Kaufmann) within the meaning of HGB, a legal entity governed by public law or a special fund under public law. However, we are also entitled to take legal action at the Customer’s general place of jurisdiction.

15.2 The law of the Federal Republic of Germany is applicable to these General Terms and Conditions and to all legal relations between us and the Customer. The application of the Convention for the International Sales of Goods (CISG) is expressly excluded.

16 Severability Clause

16.1 Should individual provisions of these General Terms and Conditions be or become invalid, unenforceable, or null and void wholly or in part, this shall not affect the validity of the remaining provisions. If individual provisions have not become part of the Contract, are invalid, unenforceable, or null and void, the statutory provisions shall apply. If a relevant statutory provision is lacking, the provision that has not become part of the Contract, is invalid, unenforceable, or null and void shall be replaced by a provision that the parties would have agreed upon if they had considered this point from the outset; this must take reasonable and acceptable account of mutual business interests. The previous sentence applies accordingly where there is a gap in the provisions.