VENTIX GMBH · OTTO-HEILMANN-STR. 13 · 82031 GRÜNWALD · Tel. (089) 6421046 · Fax (089) 6417384 E-Mail INFO@VENTIX.com · INTERNET www.VENTIX.com General Terms and Conditions

I. General - Area of application

1. The following Terms and Conditions apply to all present and future business relationships in so far as they are not otherwise agreed, in writing.

2. Users, according to these Terms and Conditions are natural persons with whom the business relationship is entered into, without a commercial or independent professional activity being able to be attributed to this. Businessmen, according to these Terms and Conditions, are natural or legal persons or partnerships with legal capacity with whom a business relationship is entered into, which will result in engaging in a commercial or independent professional activity.

The customers, according to these Terms and Conditions are users and businessmen, as well.

 Deviating, opposing or supplementary General business terms and conditions of purchasing shall not be part of this contract, even upon knowledge thereof, unless their validity has been expressly agreed in writing.

II. Conclusion of the contract

Our offers are subject to change. The contract shall come into force only through our order confirmation or through the execution of the order placed by us.

III. Prices

The agreed prices shall be applicable, unless otherwise agreed, as "Ex Works – EXW (Incoterms 2010)" $\,$

IV. Payment

1. Payments shall have to be made net within 30 days of the date of invoice directly to our bank account.

Cheques shall only be credited subject to realisation.

In the case of companies, the exercising of a right to retention or the offsetting against counter-claims is only permitted in as far as these are adjudicated as legally binding or are uncontested.

 In the case of overdue payments by companies, we shall be authorised to charge interest for delayed payments to the amount of 5% above the respective discount rate of the German Central Rank

In the case of default in payment by a businessman and in the case of serious signs of a payment being at risk, we shall be authorised to demand immediate payment for the services provided and advance payment for future supplies or payment on delivery.

V. Delivery - Delay in delivery

1. The delivery period mentioned in our offers is subject to change; the order confirmation shall be decisive for this.

The delivery period shall begin on the day mentioned in the order confirmation, however not before receipt of all the documents required for the execution of the order and shall be considered as observed if, at the end of the delivery period, the goods have left our works/warehouse or the one contracted by us, or if the readiness for delivery has been communicated to the buyer.

 Partial deliveries shall be permitted. In the case of agreed partial deliveries, we reserve the right to deviations in quantity both upwards and downwards of up to 10%; these shall then be taken into account in the invoicing.

3. In the case that an acceptance date has not been agreed, we shall be at liberty to demand acceptance and payment 2 months after the despatch of the order confirmation by giving notice of 2 weeks, or to withdraw from the contract. After the expiry of the notice period, we shall be entitled to claim compensation due to non-fulfilment.

4. Force majeure and other circumstances over which the seller has no control, such as, for example, strikes, lock-outs, official measures, traffic disturbances, breakdowns and raw material shortages shall release us from our obligation to deliver for the duration of the disruption and for the extent of its consequences. Such events shall permit us to withdraw from the contract, either in whole or in part, without the businessman having a right to a claim for compensation

5. In the case of call orders, we reserve the right to cancel the quantities not called up, at the end of the calendar year. The buyer has the right to demand fulfilment of the order within one week of receipt of the cancellation notice, if he also pays the agreed purchase price, in full. Instead of the cancellation, we can request the buyer to accept by granting of an additional period and after the additional period has expired, to claim compensation for non-fulfilment. In the case that the buyer should not accept the entire quantity ordered, we shall have the right to demand a minimum quantity surcharge; the claims for compensation due to non-fulfilment shall remain unaffected by this.

VI. Retention of title

1. In the case of contracts with users, we reserve the right to

ownership of the goods until the full payment of the purchase price. In the case of contracts with companies, we reserve the right to ownership of the goods until the full settlement of all the claims from a current business relationship.

2. The customer is obliged to handle the goods with care.

The customer is obliged to immediately inform us of any seizure of the goods by any third party, for example in the event of an attachment, as well as of possible damage to, or of the destruction of the goods.

The customer shall have to immediately inform us of a change in the ownership of the goods and of a change in his residential address.

4. We are authorised to withdraw from the contract and to demand return of the goods in the case that the customer behaves in a way that is contrary to the contract, in particular, for default in payment or in the case of violation of an obligation according to Points 3 and 4 of this provision.

5. The businessman shall have the right to sell the goods in the normal course of business. At this time itself, he relinquishes all rights equivalent to the total sum of the invoice, where receivables arise within the scope of a third party transaction. We accept this relinquishment. After the relinquishment, the businessman shall be authorised to collect the receivables. We reserve the right to collect the receivables as soon as the businessman does not meet his obligations for payment in a proper manner and defaults in payment.

The processing and finishing of the goods by the businessman shall always be for us, in our name and on our behalf. In the case that a finishing is carried out with items that do not belong to us, then we shall acquire joint ownership in the new item in the proportion of the value of the goods delivered by us in the other processed items. The same shall apply if the goods are mixed with other items that do not belong to us.

VII. Transfer of risk

 In the case that the buyer is a businessman, the risk for the accidental loss and the accidental deterioration of the goods shall pass to the buyer with the hand-over, in the case of purchase to destination, upon the delivery of the goods to the forwarding agent, the carrier, or any other person or institution charged with the execution of the shipment.

2. In the case that the buyer is a user, the risk for the accidental loss and the accidental deterioration of the item sold, shall pass on to the buyer only at the hand-over of the item; this shall also be applicable in the case of a purchase to destination.

3. The hand-over shall be deemed to have taken place even if the customer delays in accepting the item.

VIII. Warranty

 In the case that the buyer is a businessman, we shall first provide warranty for defects by rectification or replacement delivery.

2. The buyer has the choice to decide if the supplementary performance should be carried out by rectification or replacement delivery. In the case that the buyer is a businessman, we are however authorised to refuse the selected type of the supplementary performance if it is only possible through disproportionately high costs and the other type of the supplementary performance is without substantial disadvantages for the customer.

3. In the case that the supplementary performance should fail, the businessman can fundamentally demand, at his choice, a reduction of the price or withdrawal from the contract. However, in the case of only a minor lack of conformity, in particular, in the case of minor defects, the businessman shall not have the right to withdrawal from the contract.

4. Businessmen must notify us in writing of obvious defects within a notice period of one week from the receipt of the goods; otherwise the assertion of a warranty claim is excluded. The punctual dispatch is sufficient for the compliance. The businessman shall bear the full burden of proof for all claim requirements, in particular for the defect as such, for the time of detecting the fault and for the notification of the defect being made at the right time.

The receipt of the notification by us shall be decisive for the compliance with the notice period.

In the case that the businessman was persuaded to purchase the item through inaccurate claims by the manufacturer, he shall bear the burden of proof for his decision to purchase it.

5. In the case that the businessman should select withdrawal from the contract owing to a legal or material defect after the failure of supplementary performance, he shall not be entitled to any claim for compensation for the defect. In the case that the customer should select compensation after the failure of supplementary performance, then the goods shall remain with the customer, if this is reasonable for him. The compensation is limited to the difference between the purchase price and the value of the defective item. This shall not be applicable if we should have caused the violation of the contract wilfully.

6. The warranty period for businessmen shall be one year from the delivery of the goods. For users, the period of limitation shall be two years from the delivery of the goods.

7. In the case that the buyer is a businessman, only the manufacturer's product description shall determine the characteristics of the goods and in the case of hazardous goods packaging, the technical data of the respective venting-system given in the UN approval documents note shall be considered agreed. We reserve the right to minor deviations in the technical characteristics according to those customary for the state of the art and they shall not be considered defects as long as they fall within the tolerance range given in the specifications of the goods.

8. The customer shall not receive guarantees from us in the legal sense.

9. All statements and information about the suitability and use of our products, in particular, relating to the intended purpose for use, the coverage for hazardous goods approval and the suitability for a particular filling material are non-binding and do not free the businessman from own tests and trials. The buyer is responsible for the observance of legal and official regulations while using our goods.

10. The appearance of deformations in plastic containers, filled and stacked by the customer, shall not be considered defects in as far as the valve-systems correspond to the specifications, as the maximum permitted stack height here depends, to a large extent, on the filling level of the containers, the density of the filling material, its chemical aggression against plastic and the ambient temperature. The customer shall have to determine the maximum stack height through his own testing / trials together with the specific filling material used by him, so that deformations are avoided.

The same shall be applicable in the case of the appearance of deformations (dents) after stacking canisters on pallets and subsequent securing of the load by tapes, wrapping with foil or anything similar.

IX. Limitations of liability

 In the event of slightly negligent violations of obligation, our liability shall be limited to the average direct damages that are foreseeable and typical in contracts for this type of goods.

For businessmen, in the case of slight negligence, the liability for the resulting costs for interrupted operations, refilling and repacking even within the framework of the warranty are excluded in the case of defects in the goods.

This is also the case for minor violations of the obligations of our legal representatives or vicarious agents.

We shall not be liable for minor violations of insignificant contractual obligations in the case of businessmen.

2. The above limitations of liability do not affect the claims of customers arising from the law on public liability or unlawful actions. Further, the limitations of liability are not applicable in the case that we should be answerable for harm to body or health, or for the loss of the life of the customer.

3. The businessman's claims for compensation due to a defect shall expire one year after the delivery of the goods.

This shall not be applicable in the case that accusations of gross negligence can be made against us and in the case that we should be answerable for harm to body or health, or for the loss of life of the customer.

X. Final clauses

1. The laws of the Federal Republic of Germany shall apply. The provisions of the international trade law, in particular, the UN Convention on the International Sale of Goods shall not apply.

2. If the customer is a businessman, a legal entity under public law or a special fund under public law, the only court of jurisdiction for all disputes from this contract is Munich.

The same shall be applicable in the case that the place of general jurisdiction of the customer is not in Germany or if the customer's place of residence or usual place of residence is unknown at the time of the institution of legal proceedings.

3. In the case that individual provisions of this contract with the customer and these General Terms and Conditions should be or become partially or totally ineffective, the validity of the rest of the provisions shall not be affected by this. The partially or totally ineffective provision shall be replaced by a provision whose commercial purpose comes as close as possible to the ineffective one.

The language of the contract is German.

Version: JUNE 2017

VENTIX GMBH D-82031 GRÜNWALD