GENERAL TERMS OF SALE

1. Scope

These General Terms of Sale in their respective current version shall exclusively govern all offers and supply contracts of CEROBEAR GmbH (“Seller”). The purchasing terms of the customer (“Customer” or “Buyer”) are hereby specifically excluded unless Seller has given its written consent.

All offers, order acknowledgments, or order acceptances made by Seller are conditioned upon the terms contained in this agreement. Seller hereby rejects and objects to any conditional, additional, varying or different terms proposed by the Buyer unless Seller agrees to such terms in writing.

These terms shall also apply to all advisory services, and any works and/or services provided by Seller as well as all subsequent business.

2. Quotations and Conclusion of Contracts

A Customer’s order is a binding offer. Seller shall have the right to accept this offer at its discretion within four weeks by sending a written confirmation of the order or by the dispatch of the order to the Customer within this four week period.

The quantity, quality and description of and any specification for the goods shall be those set out in the Seller’s offer (if accepted by the Buyer) or the Buyer’s order (if accepted by the Seller). Any such specification, sales literature, offer, etc. shall be strictly confidential and shall not be made available to third parties.

The Buyer shall be responsible for ensuring the accuracy of the terms of any order submitted by the Buyer, and for giving the Seller any necessary information relating to the goods within a sufficient time period to enable the Seller to perform the contract in accordance with its terms.

The Seller reserves the right to make any changes in the specification of the goods which are required to fulfill applicable statutory requirements or, where the goods are to be supplied to the Seller’s specification, which do not materially affect their quality or performance.

3. Prices

The price of the goods shall be the Seller’s quoted price or, where no price has been quoted, the price listed in the Seller’s price list current at the date of acceptance of the order. Where the goods are supplied for export from Germany, the Seller’s export price list shall apply.

Unless agreed otherwise in writing, Seller prices shall apply ex works. If no other price determination is stipulated, the prices are net, exclusive of statutory VAT.

4. Payment

Seller invoices shall be due 30 calendar days after the respective invoice date without discount. If the Customer is in default with its payment, Seller shall be entitled to charge interest at a rate of 9% above the base interest rate of the European central bank. Seller’s ability to claim further damages shall remain unaffected.

In the case of Customers who do not have an account with Seller, Seller shall reserve the right to deliver goods on a “cash on delivery” or “after prior payment” basis.

Deviating payment terms shall not apply. Checks and bills of exchange shall only be accepted upon special written agreement, which shall include a calculation of all collection fees and discount charges and an agreement as to how such fees and charges shall be handled.

The Customer shall not be entitled to set off and/or withhold payments, assert liens and/or rights of retention claims unless such claim is unchallenged and Seller expressly consents thereto or such claim is finally established by court as being legally valid.

5. Delivery time

Delivery of the goods shall be made by the Buyer collecting the goods at the Seller’s premises after the Seller has notified the Buyer that the goods are ready for collection or, if some other place for delivery is agreed, by the Seller dispatching the goods to that place. If required by the Buyer, the Seller shall insure the goods at the Buyer’s expense.

Any delivery dates expressed in purchase orders or otherwise by the Buyer shall not be binding until accepted by Seller in writing or by rendering the respective performance.
8. Limitation of Liability

If nothing to the contrary has been agreed, the Seller’s liability per occurrence is limited to an amount equal to half (50%) the respective product’s annual turn- over with the customer, at maximum however to an amount of 2,000,000 EUR (2 Mio. EUR). Defects having the same root cause shall be deemed as one occurrence.

The liability of the Supplier for indirect damages shall be limited to damages which are typical and foreseeable. The limitation of liability stipulated in the preceding sentences shall not apply to cases of wilful misconduct, gross neg- ligence, liability due to the Product Liability Act (Produkthaftungsgesetz) or other case of mandatory liability.

9. Transfer of Risk

Risk of damage to or loss of the goods shall pass to the Buyer as follows:

- Where goods are to be delivered somewhere other than the Seller’s premises, transfer of risk shall occur at the time of delivery or, if the Buyer wrongfully fails to accept delivery of the goods, the time when the Seller has tendered delivery of the goods;
- Where goods are to be delivered at the Seller’s premises (ex works, Incoterms 2010), transfer of risk shall occur at the time when the Seller notifies the Buyer that the goods are available for collection.

10. Retention of Title

Seller shall retain title of ownership to the goods delivered to the Customer until Seller has received payment in full for the goods and until full payment has been received for any and all claims arising out of this agreement, including any incidental/secondary claims (e.g. default interest) (“Retained Goods”).

Notwithstanding any other claims Seller shall be entitled to make against the Customer, Seller shall also have the right to repossess the Retained Goods if the Customer fails to act in accordance with its obligations under this agree- ment (“Repossessed Goods”).

If Seller decides to initiate its repossession rights, the Customer shall release the Repossessed Goods without undue delay. Repossession of the Retained Goods does not constitute a rescission of the agreement unless expressly stated in writing. After written notification, Seller shall have the right to sell the Repossessed Goods to satisfy Customer’s debt.

The Customer shall be entitled to resell Retained Goods in its ordinary course of business as long as the Customer is not in default of payment. The Customer herewith assigns to Seller the title to any receivables from the resale of the Retained Goods, in the last invoice amount agreed with Seller (including value added tax) and Seller accepts the assignment.


The Courts of Aachen, Germany shall have exclusive jurisdiction for all disputes arising out of this agreement.

If any of the provisions of these General Terms of Sale should be or become ineffective or impracticable, the validity of the other provisions shall remain un- affected. The ineffective or impracticable article shall be replaced by the statu- tory provision unless agreed otherwise by the parties. This shall also apply in case of a loophole.

November 2015
CEROBEAR GmbH, Kaiserstrasse 100, 52134 Herzogenrath, Germany