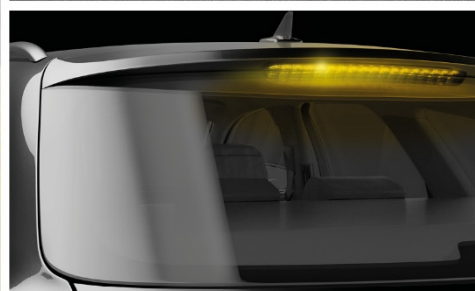


THE ART OF LIGHTS



GENERAL TERMS AND CONDITIONS



www.aspoeck.com

1. GENERAL

- These General Terms and Conditions of Sale and Delivery (GTCS&D) shall constitute an integral part of all of our quotations, sales and deliveries. Departures from these Terms and Conditions shall only be valid on a case-by-case basis if we have confirmed them in writing. We hereby already in advance contest any Customer terms and conditions of business, delivery or purchase. Such terms shall only apply if we have recognised applicability of the same in writing.
- If a separate written agreement has been entered into with the Customer, the terms and conditions stated therein shall take priority. Subsidiarily, the GTCS&D shall be applicable to the extent reference is made to them or if the relevant facts and circumstances are only regulated in the GTCS&D.
- If statements are made in several languages, the German version will prevail.

2. ACCEPTANCE OF ORDER/SELLER'S RIGHT OF RESCISSION

- The Customer shall be bound by its order for a period of four weeks as of receipt of the same by Aspöck. If Aspöck issues an acceptance of order (AO) on such order, the order shall be effective upon receipt of the AO and deemed concluded and binding on both parties. The Customer shall immediately examine acceptances of orders with respect to correctness of their contents. Any deviations from the order shall be notified in writing without delay, at the latest, however, within 2 (two) working days; otherwise the delivery and the services described in the AO shall be irrefutably considered approved by the party.
- Cost estimates are subject to change and are not binding.
- If upon acceptance of the order it becomes apparent that the Customer's financial situation is so bad that our claims are at risk or if facts become known which significantly reduce the Customer's creditworthiness for longer time, we shall be entitled to withhold our services until the consideration has been obtained or secured. Furthermore, we can prohibit the resale of the goods supplied subject to retention of title and demand their surrender. In addition, we shall be entitled to rescind the contract and claim damages.

3. PRICES

- Our services shall be charged according to the current price list subject to deductions according to the agreed terms. If the order is accepted, the price list valid at the time of receipt of the order shall apply.
- Unless otherwise agreed our prices are exclusive of value-added tax, assembly, insurance and other ancillary charges ex our distributing warehouse.

4. INFORMATION FROM THE CUSTOMER/PLANS

- In any event, the Customer shall be solely responsible for correctness and suitability of its order details (e.g. item, measurement and quantity details; order numbers stated; details on colour, form and other specifications, etc.); likewise it shall be solely responsible for a technically faultless solution for the plans and drawings provided by the Customer.
- If in the course of placing of an offer the Customer requires us to provide plans, extensive sketches, etc., we shall retain the right to charge the cost incurred in connection therewith separately.
- Copyright or other industrial property rights shall not be transferred or made available by us in connection with offers, sales or deliveries.

5. TERMS OF PAYMENT

- Unless a different payment date or a different arrangement on cash discounts has been agreed, our deliveries and services shall be due for payment within 30 days without deduction, in each case as of the date of the invoice. If the purchase price is paid by bank transfer, the Customer shall issue the transfer order in such good time that the amount owed is credited to the account specified by us by the due date.
- Payments to us shall always be in the currency stated on the invoice.
- The Customer consents to the electronic communication (e.g. by email) of invoices and part invoices. At our request, the Customer shall notify us in writing of an email address to which such an electronic delivery can be made.
- In the event of payment default, we shall be entitled to demand default interest pursuant to Sec. 456 of the Commercial Code, but at least at a rate of 10% per annum. In the event of default, the Customer shall in addition reimburse all reminder, collection and lawyer costs, including such incurred extra-judicially, necessary for the appropriate collection or pursuit of the claim. In the event of default, the Customer hereby acknowledges its relevant payment obligation in terms of the merits and in terms of the amount, namely to the extent that these costs are calculated using Sec. 458 of the Commercial Code (all-in amount of € 40.00), the Regulation concerning the Maximum Rates for the Remuneration Due to Collection Agencies and/or the General Criteria for Attorney Fees (AHK) as amended.
- If the Customer is in delay of payment for deliveries and services duly provided by us and if these arrears exceed an amount of EUR 10,000 exclusive of VAT (in words: ten thousand Euros) in the individual case or for a number of orders together, Aspöck shall, in addition, be entitled to demand immediate payment of all other outstanding receivables. Furthermore, Aspöck may refuse performance of any purchase agreements, contracts for work and service contracts not yet performed until total payment of the arrears. In addition, Aspöck shall also be entitled to rescind any and all contracts not performed at that time with immediate effect.

- The Customer shall not be entitled to set off its own receivables from Aspöck against Aspöck's claims for payment of outstanding receivables under individual purchase agreements, contracts for work and supply contracts or to withhold or reduce performances owed for whatsoever reason. This waiver of setoff shall not apply to counterclaims recognised by Aspöck in writing, or judicially determined against Aspöck.
- Bills of exchange shall only be accepted if expressly agreed in writing. Discount charges and bill charges shall always be borne by the Customer. Bills of exchange shall only be accepted on account of payment and, in addition, only if our banks discount the bills. Such payments shall only be considered made when the bill is honoured.

6. RETENTION OF TITLE

- All goods shall be delivered subject to retention of title. They shall remain our property until full payment of the purchase price and all associated costs and expenses. In addition, retention of title shall continue until full payment of all receivables including those that arise under our business relation with the Customer in future. In the case of an open account the goods to which title is retained shall be deemed to be security for our receivable. Nor shall installation of the item delivered give the Customer title to the same, and all removable parts (lamps, etc.) shall remain the property of the seller as an independent part unless items are inseparably connected. An act of returning and securing shall not be deemed a rescission of the contract and shall not release the Customer from its obligations, in particular to pay the purchase price.
- The Customer shall be entitled to process and sell the goods. In that case, the resale price received shall in a cash transaction not become the property of the reselling Customer to the amount of the purchase price still outstanding. The reselling Customer shall instead keep the resale proceeds separately and transfer the same to us without delay to the amount of the purchase price still outstanding. In the event of a sale on credit, the Customer hereby now assigns the receivable to which it is entitled under the resale against its customer (second purchaser) to us in advance as security. The Customer shall be authorised to collect the assigned receivable provided that it fulfils its payment obligation to us in accordance with the contract. Upon request the Customer shall immediately advise the name and address of the purchaser as well as the amount of its receivable and surrender all documents for the enforcement of our claims. The Customer shall furthermore be obliged to immediately inform us about attachments or seizures of the goods by third parties. The Customer shall be obliged to bear the cost of measures to eliminate the seizure of goods subject to retention of title by third parties, in particular the cost of intervention procedures to the extent that such cannot be obtained from the opposing party.
- If despite being set a grace period the Customer fails to meet its payment obligation, we are hereby empowered now in advance to procure possession of the goods without the assistance of the courts. This shall not lead to the dissolution of the contract. We shall likewise be entitled to either sell the object of the purchase at the best possible price and credit the revenue achieved to the Customer's still

outstanding liabilities or to take the object of the purchase back for the invoice price and charge the Customer an amount of rent at the customary rate for the term during which it possessed the products delivered; we reserve the right to assert further claims for damages.

For Customers whose registered office or domicile or ordinary place of residence is in Germany, different provisions apply with respect to the retention of title. These can be seen on www.aspoeck.com and read, in extract, as follows:

- To secure Aspöck's purchase price receivable against the Customer, Aspöck retains title to the goods supplied (object of purchase, hereinafter the goods subject to retention of title) until complete payment of the purchase price.
- If the Customer is in default with the payment of the purchase price, Aspöck shall be entitled to withdraw from the purchase contract and demand that the Customer surrender the goods subject to retention of title.
- The Customer shall be obliged to treat the goods subject to retention of title with care. If the goods subject to retention of title are attached by a third party or if another third-party intervention occurs, the Customer shall be obliged to refer to Aspöck's title and notify Aspöck without delay in writing about the attachment or intervention.

7. DELIVERY/CANCELLATION

- The delivery dates announced by us shall be without obligation. The mere statement or agreement on delivery dates shall not conclude a fixed transaction. The delivery period, which shall always be considered an approximate period, shall commence not earlier than upon acceptance of the order and in no case before clarification of the technical details.
- If the delivery dates stated by us are exceeded by 14 days, the Customer shall, following the grant it of an additional grace period of 14 days, be entitled to rescind the contract through written declaration. All other claims, in particular claims for damages of any kind, shall be excluded. If in the case of a total order delivery dates announced are only exceeded with respect to a part of the delivery, the foregoing provision shall apply subject to the condition that rescission shall only be admissible with respect to the partial delivery that has not been made within the grace period. Interruptions to operations and events of force majeure shall entitle us to extend delivery periods or cancel the delivery obligation and any claims for damages shall be excluded.
- As a matter of principle we shall be entitled to make partial or advance delivery and to issue partial invoices thereon.
- If we receive a written cancellation of an order from the Customer before deliveries of the goods, we shall be entitled without being obliged to prove the concrete loss to demand a cancellation fee of 30 % of the list price or the loss actually incurred plus lost profit, whichever is the greater. The cancelled transaction shall not be performed.

- After delivery of the goods an order may only be cancelled with Aspöck's approval. In such a case the Customer shall also pay at least 30 % of the list price as cancellation fee.
- Unless explicitly agreed otherwise, transport shall be at the cost and risk of the Customer, including the case of partial deliveries. The goods shall only be insured on the account and upon express instruction of the Customer.

8. WARRANTY, DAMAGES

- We shall be liable for injury to persons of the contracting partner irrespective of the extent of lack of care of which we are accused. Otherwise, we shall only be liable for losses caused deliberately or with blatant gross negligence by us or by persons for whom we are responsible. We assume no liability for consequential losses, lost profit and expected savings not achieved.
- In general, we accept - in accordance with the following terms and conditions - justified warranty claims of our contracting party regarding all parts of our range of products notified to us in writing within two years of delivery of our product to our contracting party, however, not later than one year after first registration of the vehicle. It shall be a precondition for any warranty claim that assembly was carried out properly or by a specialised business according to Aspöck's assembly instructions, and that there has been no breach of the commercial obligation to lodge a complaint pursuant to Secs. 377 et seq. of the Commercial Code (see below).
- In supplement to the provisions of Sec. 377 of the Commercial Code, it is agreed that defects in products supplied by us shall be notified in writing to us within a reasonable period, at the latest within two weeks after delivery, and documented by photographs. Defects apparent at the time of delivery shall in addition be noted in the shipping documents (delivery note, way bill,...). If these provisions are not complied with, the legal consequences laid down in Sec. 377 (2) of the Commercial Code shall take effect.
- No warranty shall apply to any kind of mechanical destruction (e.g. breakage of luminescent glass) or to claims related to defects of wearing parts (such as bulbs, sockets, plugs ISO 1185/3731), as well as claims in connection with defects due to material defects or material fatigue, or to our products or parts thereof being exposed to unusual physical, chemical, mechanical or other effects (e.g. acids or alkalis, temperatures beyond the range of between minus 40° Celsius and plus 80° Celsius, leaking cargo, chemical detergents and the consequences resulting therefrom, UV radiation outside UV Guideline ISO 4892T2), or to such described in the material data sheets or the product information sheets as being unauthorised.
- Claims related to defective parts which we have purchased ourselves, such as plugs/sockets ISO 1185/3731, may only be raised against us to the extent that we have a justified claim against our suppliers. In such an event we shall be entitled to defend ourselves against liability with final effect by assigning the claims we have against our suppliers.

- In addition, no claims may be raised if our components are combined with third-party parts and the cabling or completion, in particular the sealing and the inspection thereof, has been done by the Customer or a third party or if third parties interfere with our system.
- Aspöck shall decide on whether a replacement or an improvement (repair) will be carried out. Any repair work must be done in workshops authorised by us; otherwise any warranty claims and other claims shall expire in general. The cost of labour incurred if a decision is made in favour of a repair by an authorised workshop shall be reimbursed to the extent that it is absolutely necessary but in no case to an amount exceeding what is usually paid according to the price list supplied.
- Claims exceeding those stated in these General Terms and Conditions of Warranty, in particular claims for damages, e.g. due to down-time costs, lost profit, consequential damage or damage to property of any kind, shall, with the exception of injuries to persons, only be reimbursed if they are caused by intent or blatant gross negligence. Rights of recourse pursuant to Section 933b ABGB [Austrian General Civil Code] shall be excluded.
- In any event claims of any kind may only be raised if the defective old parts are presented and a delivery note attached.
- Only upon receipt and examination of such parts will we make a corresponding decision.
- Non-compliance with warning notices, operating instructions and other product declarations will lead to the exclusion from warranty

9. PRODUCT LIABILITY

- The Customer undertakes to comply with all our warnings, instructions for use and other product declarations, etc. and notify the same to the end user in a complete and up-to-date version. Notification shall, if possible, be made in writing and, to the extent possible, by using relevant information material from us (product description, etc.).
- If the Customer is held liable within the scope of the Product Liability Act, it hereby now expressly waives recourse to us as laid down in Section 12 of the Product Liability Act. If a direct claim is made against us by the injured party or any other liable party under the Product Liability Act, the Customer undertakes to indemnify and hold us harmless and to reimburse all costs arising in connection with strict liability.

10. DATA PROTECTION AND CONFIDENTIALITY

- We reserve the right to store, to communicate, to process and delete person-related data of Buyer in the framework of our business relations within the Aspöck group. We shall also be entitled to publish this data and pictures of the equipment as reference, unless contradicted by Buyer.

11. WRITTEN FORM REQUIREMENT, SEVERABILITY CLAUSE, MISCELLANEOUS

- No oral collateral agreements to these Terms and Conditions of Sale and Delivery of whatever kind have been concluded. Amendments or additions to these terms of business shall be invalid unless in writing; this shall also apply to the abandonment of the requirement of the written form.
- If any of the provisions of these General Terms and Conditions of Sale and Delivery should be or become ineffective or unenforceable, the validity of the remaining provisions shall not be affected thereby. The ineffective or unenforceable provision shall be replaced by the effective and enforceable provision that comes closest to the parties' intentions in commercial terms. The same shall apply in the event of a gap in the agreement.
- The Customer shall not have a right of retention pursuant to Sec. 1052 of the Austrian General Civil Code.
- The Customer waives the application of Sec. 934 of the Austrian General Civil Code within the meaning of Sec. 351 of the Commercial Code, namely contestation on the grounds of a reduction of the true value by a half, and the right to contest and adjust on the grounds of error, and the absence from the beginning or the subsequent loss of the basis for the transaction.

12. PLACE OF PERFORMANCE AND PLACE OF JURISDICTION

- The place of performance for all deliveries and payments shall be Peuerbach.
- The court in A-4600 Wels having jurisdiction over the subject matter shall have exclusive jurisdiction over all legal disputes that arise between us and the Customer and are commenced by the Customer against us. For litigation commenced by us against the Customer, we can alternatively invoke another court with jurisdiction for the Customer. The agreed legal venue in A-4600 Wels therefore constitutes an elective jurisdiction for actions filed by Aspöck against the Customer.

In all cases, Austrian law with the exception of its reference rules shall be applicable between the Customer and us. Applicability of the Vienna Sales Law Convention of 1980 is expressly excluded.