

General terms and conditions of Maas & Ross Signage GmbH

These conditions are valid exclusively if the customer is an entrepreneur or legal entity. The general terms and conditions are valid for all acts of legal significance between Maas & Ross Signage GmbH ("MR") and the respective customer located outside of Germany. These terms and conditions apply to and form integral part of all quotations and offers made by MR, all acceptances, acknowledgements and confirmations by MR of any order by customer and any Agreements between MR and the Customer also for future transaction, unless and to the extent MR explicitly agrees to otherwise in writing.

1 Conclusion of contract

The contract of delivery and service level agreement comes about only by written confirmation of MR. Drawings and other technical data as well as descriptions remain the property (copyright) of MR. These data are always to be treated confidentially and may not be used for no other purpose than the intended. If a contract is not concluded these data are to be returned immediately.

2 Prices, Pricing

(1) An obliging price definition occurs only through a written confirmation from MR, provided that the technical specifications which the quote was based upon remain unchanged. All prices of MR are in Euros based on delivery Ex-Works MR's manufacturing facility, unless agreed otherwise in writing between Customer and MR and do not include any taxes (i.e. VAT), duties or similar levies, now or hereafter enacted, applicable to the products. The order confirmation is to be reviewed and approved within 48 hours. Objections cannot be asserted at the end of this period. If required, MR is entitled the right to change technical specifications in order to meet rules and regulations.

(2) Without written confirmation from MR, packaging, shipping, insurance and other forwarding expenses are not included and are charged additionally. All products are offered without installation (i.e. mounting cost, painting, sealing work, sky lift, etc.). Please be aware that these costs may exceed the cost of the product.

(3) Should any technical specifications (build, colour, measurements/dimensions, etc.) change after the order confirmation has been approved (48 hours) MR is free to charge any additional cost related.

(4) Cost for drawings, layouts, constructions, tools, samples or other preliminary work can be charged should the order not be realized within a reasonable period of time. Static calculations of third parties may be charged additionally.

3 Deliveries

(1) Delivery dates communicated or acknowledged by MR are approximate only, and MR shall not be liable for, nor shall MR be in breach of its obligations to Customer, for any delivery made within a reasonable time before or after communicated delivery date. MR agrees to use commercially reasonable efforts to meet the delivery dates communicated or acknowledge by it on the condition that Customer provides all necessary order and delivery information sufficiently prior to delivery date. For the avoidance of doubt, the term "delivery date" always refers to the date of shipment.

(2) MR is entitled to partial deliveries.

(3) If any action is required by the customer in order to complete production or delivery, the delivery time does not start until this action has been entirely executed by Customer.

(4) If for some reason the delivery time can not be met by MR, Customer has to grant an adequate extension of the delivery period.

(5) MR does not take any responsibility for permits. Changes due to public regulations discharge any delivery period, if the period is not confirmed by MR after those changes.

4 Warranties

(1) MR warrants that under normal use in accordance with the applicable user manual the product shall be free from defects in material or workmanship and shall substantially conform to MR' specifications for such product, or such other specifications as MR has agreed to in writing, as applicable. If the product is defective and/or is not substantially conforming with the specifications, MR shall have the duty, but also the right, to -at MR' option- either replace or repair the product free of charge within a reasonable period of time. The non-conforming or defective products shall become MR' property as soon as they have been replaced or credited. If replacement or repair fails, Customer may cancel the agreement or reduce the purchase price accordingly. Claims for damages shall be governed by Section 5.

(2) Customer may ship products returned under warranty to MR's designated facility only in conformance with MR. Customer shall pay for returned products that are not found to be defective or non-conforming together with the testing, shipment and handling cost associated therewith.

(3) Notwithstanding the foregoing, MR shall have no obligations under warranty if the alleged defect or non-conformance is found to have occurred as a result of environmental or stress testing, misuse, use other than as set forth in the user manual, neglect, improper installation or accident, or as a result of improper repair, alteration, modification, storage, transportation or improper handling or if the usability is impaired only slightly. For LED products the warranty is limited to the technical functionality of the LED. Degradation (loss of light intensity) of the LED is normal and highly affected by the environmental conditions. Therefore MR cannot provide any warranty for degradation. Without any former written approval LED products may not be operated in environments where the surface temperature of the product (front, side or back) exceeds 60° Celsius (140° Fahrenheit).

(4) Also notwithstanding the foregoing, the warranty for electronic devices, parts and components, in particular for transformers, cables, connections, dimmers, protective counters, filters and electronic ballast is limited to 24 months. The warranty for neon systems is limited to twelve months.

(5) MR does not give any warranty of fitness for a particular purpose, merchantability, or non-infringement of intellectual property rights or in case of any use of electronic parts and devices which are not approved prior by MR.

(6) Warranty claims are subject to limitation 24 months after delivery, which can be extended by mutual agreement among MR and the Customer.

(7) Exceeding claims or claims and rights of Customer in connection with defective or non-conforming products other than regulated in this section 4 and 5 shall be excluded.

(8) Unless the obvious defects of our good are reported to MR immediately in writing and the hidden defects are reported to us in writing promptly upon their discoveries all and any of the ordering party's rights to performances under warranty are excluded.

(9) Fluorescent lamps and electric light bulbs are excluded from any warranty.

(10) Mounting cost, sealing work, costs for sky lift and installation are excluded of any warranty of MR. Customer shall cover the costs of exchanging the defective parts. This exclusion shall not apply in case of section 5 Nr. 2.

(11) MR does not give any warranty in case of any use of parts and devices which are produced by third parties and are not approved by MR. This applies especially to wires, transformers or other electrical devices.

(12) MR excludes any warranty if Customer or any third person modify or repairs MR's products who is not authorized prior by MR hereto.

5 Limitation of Liability

(1) Any claims for damages, compensation and/or reimbursement of expenses or costs of Customer (hereinafter referred to as "Claims for Damages"), regardless of the legal grounds and especially due to a breach of contract, warranty, delay, tort and/or infringement of duties arising in connection with the product, shall be excluded. In case of failure of delay, any Claims for Damages shall be excluded even if Customer had set a deadline that has expired.

(2) The exclusions set forth above shall not apply in the event of mandatory liability, including but not limited to liability under the Product Liability Act (Produkthaftungsgesetz), in cases of gross negligence or intent, injury to life, body or health, or breach of contractual obligations material to the contract (wesentliche Vertragspflichten). However, Claims for Damages due to breach of material contractual obligations shall be limited to the foreseeable damage which is typical for the contracts, unless caused by gross negligence or intent or based on liability for injury of life, body or health. The foregoing provisions shall not imply any change in the burden of proof to Customer's disadvantage.

(3) To the extent that Customer is entitled to Claims for Damages according to this Section any such Claim for Damages shall be subject to limitation of time pursuant to the limitation of time period set out in Section 4. In the event of Claims for Damages based on the Product Liability Act, the statutory provisions governing the limitations of time period shall apply.

6 Payment

(1) Unless agreed otherwise between MR and Customer in writing, MR may invoice Customer for the price of the products delivered upon delivery of the products in accordance with the applicable INCOTERM. Net payment is due upon date of invoice unless agreed otherwise between MR and Customer in writing. All payments shall be made to the designated MR address. If deliveries are made in instalments, each instalment may be separately invoiced and shall be paid for when due. No discount is allowed for early payment unless agreed to in writing by MR.

(2) All deliveries of products agreed to by MR shall at all times be subject to credit approval of MR. If, in MR's judgment, Customer's financial condition at any time does not justify production or delivery of products on the above payment terms, MR may require full or partial payment in advance or other payment terms as a condition to delivery, and MR may suspend, delay or cancel any credit, delivery or any other performance by MR.

(3) In the event of any default by Customer in the payment of any fees or charges due, or any other default by Customer, MR shall have the right to refuse performance and/or delivery of any products until payments are brought current and MR may suspend, delay or cancel any credit, delivery or any other performance by MR without any liability towards Customer. Such right shall be in addition to, and not in lieu of, any other rights and remedies available under the Agreement or at law.

(4) The interest rate for payment delays (infringement of this section) is calculated with the base lending rate of the German Bundesbank plus 8% on top of this rate.

7 Retention of title

(1) Products shall remain MR' property until the payment of all claims in respect of the business relationship with Customer, including any future claims. The retention of title shall also extend to any products delivered by way of exchange.

(2) Until further notice Customer is authorized to dispose of the products under retention of title within the framework of its ordinary business operations. For this event Customer hereby assigns to MR his claims from a resale of the products under retention of title (the resale price including VAT) – including the corresponding claims from bills of exchange and together with all ancillary claims. If Customer should sell the products under retention of title together with products that do not belong to MR at a total price the assignment shall only apply to the sum which MR has charged Customer for the products under retention of title which have been sold.

(3) If Customer's claims from the resale form part of the balance in a current account, Customer hereby assigns to MR his claims against his own customer in respect of the claims in the current account. The assignment shall apply to the resale price including VAT.

(4) If the products under retention of title should be processed, mixed or combined in the meaning of sections 947, 948 and 950 of the German Civil Code (BGB) with other items that do not belong to MR, MR shall have a right to co-ownership of the new item in the same ratio as that between the value of the products under retention of title, including VAT, and the value

of the other items processed or combined at the time of processing or combination. Customer shall store the item on behalf of MR free of charge.

(5) Until further notice Customer shall be entitled to collect the claims that have been assigned to MR. Any assignment or pledging of such a claim shall only be permissible with MR' written consent. If Customer defaults on payment or fails to comply with his obligations in respect of the retention of title, Customer shall, on MR' request, provide the debtors with written notification of the assignment, supply MR with all information, submit and send MR the documents and transfer any bills of exchange. If necessary, Customer must grant MR access to the relevant documents.

(6) On the occurrence of the circumstances set out in 7(5) sentence 3 Customer must grant MR access to the products under retention of title which are still in his possession and send MR an exact list of the products. Customer must separate these from other products and return them to MR after MR has withdrawn from the contract.

(7) If the value of this security exceeds the sum of MR' claim by more than 20%, MR shall at MR' option and upon Customer's request release the security.

(h) Customer must immediately notify MR in writing if any third parties should seize the products under retention of title or take possession of the claims assigned to MR and must give MR every possible support in the intervention.

(8) The costs for complying with the said duty to co-operate in enforcing all rights in respect of the retention of title and for all arrangements made for the maintenance and storage of the products shall be borne by Customer.

(9) In case of insolvency proceedings over Customer's property MR is entitled to withdraw from the contract provided the products under retention of title have not been fully paid.

8 Assignment and setoff

Customer shall not assign any rights or obligations under the Agreement without the prior written consent of MR. Customer shall have no right to withhold or reduce any payments or to offset existing and future claims against any payments due for products sold under the Agreement or under any other agreement that Customer may have with MR or any of its affiliates may have and agrees to pay the amounts hereunder regardless of any claimed offset which may be asserted by Customer or on its behalf. However, Customer shall have the right to offset claims that are undisputed by MR or which have been established through a non-appealable judgment.

9 Governing law and jurisdiction

All offers, confirmations and Agreements are governed by and construed in accordance with the laws of Germany. All disputes arising out of or in connection with any Agreement shall first be attempted by Customer and MR to be settled through consultation and negotiation in good faith in a spirit of mutual cooperation. All disputes which cannot be resolved amicably shall be submitted to the exclusive jurisdiction of the courts of Nuernberg (Germany), provided that MR shall always be permitted to bring any action or proceedings against Customer in any other court of competent jurisdiction. The United Nations Convention on Contracts for the International Sale of Goods shall not apply to any offer, confirmation or Agreement. Nothing in this Section 9 shall be construed or interpreted as a limitation on either MR's or Customer's right under applicable law for injunctive or other equitable relief or to take any action to safeguard its possibility to have recourse on the other party.

10 Breach and termination

Without prejudice to any rights or remedies MR may have under the Agreement or at law, MR may, by written notice to Customer, cancel or terminate with immediate effect the Agreement or any part thereof without any liability whatsoever, if:

(1) Customer violates or breaches any of the provisions of the Agreement;

(2) Any proceedings in insolvency, bankruptcy (including reorganization) liquidation or winding up are instituted against Customer, whether filed or instituted by Customer, voluntary or involuntary, a trustee or receiver is appointed over Customer, or any assignment is made for the benefit of creditors of Customer.

(3) Upon occurrence of any of the events referred to above, all payments to be made by Customer under the Agreement shall become immediately due and payable.

In the event of cancellation, termination or expiration of an Agreement the terms and conditions destined to survive such cancellation, termination or expiration shall so survive.

11 Force Majeure

MR shall not be liable for any failure or delay in performance if such failure or delay results from interruptions in the Product manufacturing process, however, this shall not apply in cases of gross negligence or intent; or such failure or delay is caused by Force Majeure as defined below or by law.

In case of such a failure as set forth above, the performance of the relevant part(s) of the Agreement will be suspended for the period such failure continues, without MR being responsible or liable to Customer for any damage resulting therefrom. The expression "Force Majeure" shall mean and include any circumstances or occurrences beyond MR's reasonable control as a result of which MR cannot reasonably be required to execute its obligations including force majeure and/or default by one of MR' suppliers.

12 Miscellaneous

In the event that any provision(s) of these Terms and Conditions shall be held invalid or unenforceable by a court of competent jurisdiction or by any future legislative or administrative action, such holding or action shall not negate the validity or enforceability of any other provisions thereof. In the event that any provision of these Terms and Conditions shall finally be determined to be unlawful or unenforceable, such provision shall be deemed severed from these Terms and Conditions, but every other provision shall remain in full force and effect, and in substitution for any such provision held unlawful or unenforceable, there shall be substituted a provision of similar import reflecting the original intent of the clause to the extent permissible under applicable law.