

General Terms and conditions of GOT German Oil Tools GmbH

1. Validity

- (1) Unless otherwise specified explicitly, the "General Terms and Conditions" set forth hereinafter shall apply to all contracts, supplies and other performances in the course of business with enterprises, legal persons of public law, public legal special funds and, as far as admissible, with consumers.
- (2) The validity of deviating conditions, especially of those mentioned in the "General Terms and Conditions" of customers, are contradicted hereby.
- (3) Within the framework of a running business relation with enterprises, legal persons of public law and public legal special funds, the General Terms and Conditions shall even become part of a contract, if their inclusion, in an individual case, has not been pointed out explicitly by GOT German Oil Tools GmbH.

2. Offer and Conclusion of Contract

- (1) Any offers of GOT German Oil Tools GmbH are to be considered as being subject to change, unless they are defined explicitly as being binding.
- (2) If and as far as offers of GOT German Oil Tools GmbH are based on information and specifications of the customer, the offers may be changed by means of written notification, if and as far as the indications and specifications of the customer turn out to be inaccurate, or if material circumstances will change during the execution of the work.
- (3) Orders shall be regarded as being accepted once they are either confirmed in writing by GOT German Oil Tools GmbH or executed immediately after receipt of the order.
- (4) In the event of GOT German Oil Tools GmbH, after the conclusion of a contract, is getting aware of facts which indicate that, due to the dutiful commercial estimation, the reimbursement claim of GOT German Oil Tools GmbH is threatened because of the insufficient capacity of the customer, GOT German Oil Tools GmbH shall be entitled to rescind the contract and to withdraw staff and supplied devices at the cost of the customer. Performances carried out by GOT German Oil Tools GmbH up to this time will have to be paid by the customer in accordance with the contract.
- (5) If and as far as GOT GmbH has produced or still has to produce special models for the customer, these are to be paid in full by the customer, in accordance with the contract, as soon as GOT German Oil Tools GmbH has started the production of these special models.

3. Payment

- (1) Payments are to be made within 20 calendar days after the date of invoice at the latest, without any deductions.
- (2) A set-off claim from the part of the customer shall only be admissible to claims acknowledged by GOT German Oil Tools GmbH, or to claims stated legally valid.

4. Delivery

- (1) The customer shall not be entitled to carry out changes, extensions or rebuilding on devices or tools in the possession of GOT German Oil Tools GmbH, as far as those have not become the property of the customer before.
- (2) At any time, the customer shall be responsible for the proper and safe storage of the devices and tools in the possession of GOT German Oil Tools GmbH, which are not being in use at that time.
- (3) In case of returning devices and tools, prior to the agreement of GOT German Oil Tools GmbH, these will be refunded with 35% of the material value at the time of the delivery, subject to the price list, as far as they are regarded as being sellable again, after the inspection of GOT German Oil Tools GmbH, and if their return to the GOT German Oil Tools GmbH site, or to any other place agreed upon before is free of costs for GOT German Oil Tools GmbH.

5. Delivery Times

- (1) In principle, indicated delivery times shall not be binding. These may be extended proportionately due to force majeure and all other unexpected obstructions occurring after the conclusion of the contract, which are outside the responsibility of GOT German Oil Tools GmbH (especially breakdowns, strikes, lock-outs or disturbances of the traffic ways). GOT German Oil Tools GmbH shall inform the customer about the beginning and the ending of such obstructions as soon as possible.
- (2) German Oil Tools GmbH will have in stock devices in measures and types, as well as materials in accordance with the estimated need. If and as far as devices are listed in price lists, catalogues etc., this shall not mean that GOT German Oil Tools GmbH shall be obliged to have them in stock at any time or shall be obliged to procure them.

6. Change in Construction

- (1) GOT German Oil Tools GmbH shall be entitled, even after the conclusion of a contract, to make changes or modifications on devices without notifying the customer in advance, as far as the purpose of the contract is not endangered.
- (2) GOT German Oil Tools GmbH shall not be obliged to carry out changes or modifications after delivery of the equipment.

7. Passing of Risk

- (1) For sales §§ 446,447 BGB (Civil Code) shall be applicable; in the event of leasing, the passing of risk to the customer shall come into effect when taking over possession.
- (2) After receiving the materials and devices, the customer shall be obliged to inspect these immediately in view of any defaults. Obvious defaults have to be complained about within 7 days by written notice to GOT German Oil Tools GmbH.
- (3) If such defaults are not complained about in time, GOT German Oil Tools GmbH, in principle, cannot be blamed for them later on.

8. Minimum Invoicing

- (1) In the event of leasing handling tools or any other equipment without staff, a minimum invoicing of six days will be made.

9. Return

- (1) Devices and materials are to be returned by the customer in an impeccable, clean state, otherwise the cleaning will be done through or by order of GOT German Oil Tools GmbH for account of the customer.
- (2) Immediately after return by the customer, materials and devices will be checked by GOT German Oil Tools GmbH. There shall be made immediate written notice to the customer in case of defaults, which show a wear and tear beyond average or traces of improper use. The costs for remedies of defects shall be for account of the customer.

10. Reservation of Proprietary Rights

- (1) GOT German Oil Tools GmbH reserves the right of proprietary regarding sold materials and devices until full payment of all outstanding debts has been made by the customer.
- (2) In the event of the customer being in delay of payment, GOT German Oil Tools GmbH shall be entitled to a reclaim, and the customer shall be under the obligation to surrender possession on his own. Costs.

11. Warranty and Liability

- (1) The liability of GOT German Oil Tools GmbH includes the devices and materials being free from defect in accordance with the state of the art.
- (2) A liability shall be excluded for defaults which could not be recognized in a normal check up, and for consequential damages related thereto; this shall also be applicable to non recognizable or unforeseeable problems in the drill hole.
- (3) Claims for damages and for compensation of expenses from the part of the customer are excluded, notwithstanding the legal basis. This shall not be valid in cases when GOT German Oil Tools GmbH has granted a warranty or if there should be a risk of procurement.
- (4) Moreover, this shall not be applicable in case of a compulsory liability, in accordance with the "Produkthaftungsgesetz" (product liability law), for instance, in the event of gross negligence, because of injury of life, body or health, as well as of an infringement of material contractual obligations. The claim for damages due to the infringement of material contractual duties, however, shall be restricted to the foreseeable damage related to the type of contract, unless it has not been caused by gross negligence, or if there is an assumption of liability due to injury of life, body or health.
- (5) During the period of work, the customer will be responsible for the danger of the accidental sinking, loss or the becoming useless of the devices. He shall be obliged to pay complete compensation for the devices to GOT German Oil Tools GmbH.

12. Data Storing

- (1) Hereby, the customer shall be informed about the fact that GOT German Oil Tools GmbH will store the personal data received within the framework of the business relationship in accordance with the terms of the Federal Data Protection Act.

13. Changes in the General Terms and Conditions

- (1) Changes in the General Terms and Conditions shall only be binding if they are made in writing and confirmed through signature of one of the authorized representatives of GOT German Oil Tools GmbH.

14. Place of Performance and Applicable Courts

- (1) Place of performance and applicable court for supplies, performances and payment, as well as for all disputes arising between the parties, shall be the place of the headquarters of GOT German Oil Tools GmbH. Nevertheless, GOT German Oil Tools GmbH shall be entitled to take proceedings against the customer at any other place of court as well.