The INCOTERMS

The party placing the order shall not be entitled to reject partial deliveries.

When it comes to determining the weight of the metal made available on a reworking basis, then only our measurements shall apply. If the metal contains more moisture, then a corresponding weight deduction shall be made.

A contractual performance is subject to the proviso that there are no obstacles standing in the way of performance based on national or international foreign trade provisions, embargoes and/or other sanctions. If our obligation to pay damages is based on an only ordinarily negligent breach of material contractual obligations, then we

Our contractual performance is subject to the proviso that there are no obstacles standing in the way of performance based on national or international foreign trade provisions, embargoes and/or other sanctions.

Unless otherwise agreed, we shall take title to the goods when we send to the party placing the order invoices for periods for which we have granted and demand advance payment as security. We shall also be entitled to withdraw from the contract. If the party placing the order defaults on payment, then we may notify it of the default.

The party placing the order shall bear all costs and expenses. We shall only accept bills of exchange subject to a prior agreement for payment purposes only.

We are entitled to determine which receivables incoming payments shall be offset against. Bills of exchange and cheques shall not be accepted if the party placing the order has not paid in full. From the due-date onwards, we are entitled to charge default interest at a rate that is 9% above the base rate interbank rates published in the federal gazette (Bundesanzeiger).

Any offsetting and revocation by the party placing the order shall only be permitted if the counter-claim has been established or confirmed by the courts, or if the party placing the order has not paid the debt.

If the performance of the contract is jeopardised by an inability to pay on the part of the party placing the order, which shall also be the case if the credit limit of a commercial credit insurance policy is cancelled, then we shall be entitled to refuse to render our service to the party placing the order until all due and payable amounts have been paid by the party placing the order. All of our claims for payment relating to metal that has not yet been delivered and/or transferred shall fall due seven days.

In such cases, the party placing the order shall be deemed the custodian.

In the case where the party placing the order does not cooperate with the brokers, or refuses to cooperate with external experts, we are entitled to draw up the report on our own behalf and for our own account.

In the event that we have to furnish security vis-à-vis the broker with regard to the Metal Contract, then we shall be entitled to require a credit line or letter of credit from the party placing the order for this purpose. We are also entitled to prohibit the selling on, further processing and removal of the delivered goods.

Metals Contracts

If a party placing an order with us orders metal at the current market valuation for the purpose of subsequently selling it on at the market, then the party placing the order, if it has been entered in the German commercial register (Vollkaufmann), then the party placing the order shall, within seven days, notify us in writing when it has sold its contractual commitment. We are further entitled to confirm the nature, quantity, price and due date of the fixed price.

The party placing the order shall be obliged, within the disposition period set out in the contractual confirmation, to place an order with us for the deliverable product, for delivery within the accepted period, containing the specification products, provided that the market price of the metal account that is sold at the time of the order is placed.

C In the event that the party placing the order does not comply with the terms and conditions of our delivery and payment terms, then the party placing the order may be held liable for any interest accrued on the amount that is due.

Once the agreed period has come to an end, we shall be entitled to notify the party placing the order in writing of our intention to levy a surcharge, non-compliance with the terms and conditions of our delivery and payment terms, or any other interest accrued. In the event that the party placing the order is a merchant, then the notification shall be in writing. We shall not be liable for contractual commitments that have not been confirmed by the courts or have been abandoned.

If processing via a metal account is not possible, in particular in cases involving certain foreign markets or take or domestic applications for which the party placing the order is not used to marketing its metal, we shall be entitled, at any time, to invoice the party placing the order for the quantity that has not been purchased. This invoice, including any interest account, shall be due for payment immediately. The quantity of metal paid for shall be credited to the existing metal account, or the metal account that is still to be opened (new account), on a one-for-one basis.

If the party placing the order wishes to have delivery in several instalments, then we shall be entitled to invoice the party placing the order of each delivery. If the party placing the order does not detail the price of the delivered goods, then the delivered goods shall be invoiced at the price which is applicable at the time of delivery.

If, during the term of a Metal Contract, insolventcies or similar proceedings are opened in connection with the assets of the party placing the order, and if the insolvency administrator decides against the further performance of the contract, then all of our claims for payment relating to metal that has not yet been delivered and/or transferred shall fall due seven days.

Metal Cover

The party placing the order may ensure the cover that is in line with the relevant DIN (German industry standard)/EN (European standard) norms. If the metal contains more moisture, then a corresponding weight deduction shall be made.

We reserve the right to offset any overriding claims against the party placing the order against the latter’s credit from the metal account.

With regard to the metal supplied to the party placing the order, the latter shall guarantee a moisture content that is in line with the relevant DIN (German industry standard)/EN (European standard) norms. If the metal contains more moisture, then a corresponding weight deduction shall be made.

Risk Delivery, Commercial Clauses, Public Standards

Each risk shall be transferred to the party placing the order for the latest when the goods leave the factory from which the delivery is made, or are ready for collection or dispatch.

The party placing the order shall not be entitled to reject partial deliveries.

If delivery is delayed due to force majeure, then an appropriate extension of the delivery period may be granted. This provision shall apply irrespective of whether the reason for the delay arises before the agreed delivery deadline or at a time at which the customer is not in a position to inspect or examine the goods, or at a time at which we shall be entitled to invoice the party placing the order.

In all cases, we shall only be entitled to invoice the party placing the order after the agreed delivery deadline has expired. If the delay in delivery is due to force majeure, then an appropriate extension of the delivery period may be granted. This provision shall apply irrespective of whether the reason for the delay arises before the agreed delivery deadline or at a time at which the customer is not in a position to inspect or examine the goods, or at a time at which we shall be entitled to invoice the party placing the order.

In the event that the party placing the order has been determined to be of ordinary negligence, then our liability for damages shall be excluded, except in cases involving defects, incorrect deliveries and incorrect quantities, insofar as these can be identified by way of inspections that the party placing the order is entitled to perform.

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