General Terms and Conditions of Sale (GTS) of SIE CONNECT Ltd.

SIE CONNECT

1. Scope of Application:

1.1. All products and services supplied by SIE CONNECT shall be governed by the following terms and conditions. These Terms shall also apply to future transactions. These GTS shall govern the sale and purchase of products or services supplied by SIE CONNECT. Should any dispute arise, these GTS shall apply to the exclusion of any other terms and conditions which may be imposed by the customer.

1.2. No variation to these GTS shall be binding unless agreed in writing between SIE CONNECT and the customer.

2. Quotes, Acceptance, Acceptance Notice:

2.1. Quotes of SIE CONNECT are limited in time. The specific time limit is stated in the quote and if not stated, the quote remains valid for a period of 7 days from the date of the quote.

2.2. No order submitted by the customer shall be deemed to be accepted by SIE CONNECT unless and until confirmed in writing by SIE CONNECT. Should SIE CONNECT's acceptance differ from the terms and conditions of an order, the customer shall be deemed to have accepted SIE CONNECT's terms unless the customer objects in writing to SIE CONNECT with 3 days after receipt of SIE CONNECT's acceptance.

2.3. Any documents or information about SIE CONNECT, its products, distributors or other customers that are made available to or are otherwise obtained by the customer may not be disclosed or otherwise made available to third parties, including, without limitation, to competitors of SIE CONNECT. This also includes documents such as templates, drawings, drafts, cost estimates or promotional materials that were provided to the customer.

3. Prices:

3.1. All prices are net prices ex works, exclusive of packaging, loading, disassembly, return acceptance and proper resale and disposal of waste electrical and electronic equipment for commercial purposes.

3.2. Unless otherwise agreed, the prices valid on the delivery date shall apply.

3.3. Should prices have been agreed and there is a change in costs on which such prices were based, SIE CONNECT may adjust the prices to reflect that cost change.

3.4. If delivery is made at a later point in time for reasons within the customer's control, SIE CONNECT may charge correspondingly higher prices to compensate higher costs resulting from such delay. This shall not affect SIE CONNECT's right to compensation for further loss if incurred.

3.5. Any taxes, customs duties and other levies the customer may have to pay for taking over the shipment shall be borne by the customer, unless SIE CONNECT has issued an express written confirmation to pay for these.

3.6. In case of repair orders, SIE CONNECT will provide all services which SIE CONNECT deems appropriate and will charge those services based on time and material. This applies also to services and additional services which are deemed to be appropriate only during the execution of the order. SIE CONNECT is not required to give special notice to the customer for that purpose.

3.7. SIE CONNECT will charge the customer for any expenses arising from the preparation of repair offers or inspections.

4. Transfer of Risk and Delivery:

4.1. The products shall be delivered to the customer in accordance with the terms stated in SIE CONNECT's acceptance. Services shall be performed at the place where the services are required to be provided.

4.2. Shipment and transport take place for the account and at the risk of the customer. Any risk shall pass to the customer in accordance with the INCOTERM stated in SIE CONNECT's acceptance. Customer's refusal to accept a shipment shall constitute a breach of contract. SIE CONNECT, at its discretion, may chose to deem delivery to have occurred and to store the goods at the customer's cost and expense. SIE CONNECT shall promptly be reimbursed for any related storage costs, OR SIE CONNECT may terminate for breach and dispose of the products to mitigate its losses.

4.3. SIE CONNECT may also make partial deliveries. Partial deliveries are also subject to these GTS.

4.4. If SIE CONNECT is unable to deliver on the agreed date due to circumstances outside of SIE CONNECT's control (eg. force majeure, delays in delivery by any suppliers, business failures or interruptions beyond SIE CONNECT's control, transport delays, raw material or energy shortages beyond SIE CONNECT's control etc), SIE CONNECT shall be entitled to deliver on the next possible date, provided that the customer can be reasonably expected to accept the shipment on that date. Otherwise, SIE CONNECT shall be entitled to rescind the contract and neither party shall have any claim against the other.

4.5. All regulatory approvals necessary for the products/services shall be obtained by the customer. The absence of any such approval as well as the customer's failure to obtain an import license will not release the customer from performance.

5. Warranty and Liability:

5.1. To the extent permitted by mandatory laws, any warranty shall be excluded. SIE CONNECT warrants that the products shall conform with the information given in the data sheet relating to such products. SIE CONNECT does not warrant that „open market" supplies originate from the indicated manufacturer. Any other warranty to be given by SIE CONNECT must be expressly agreed in writing.

5.2. The customer is required to inspect the goods carefully upon acceptance and shall notify SIE CONNECT of any defects by written notice, accompanied by a sample of the defective item within 10 days; otherwise, any claimsincluding claims of consequential damage, shall be excluded. If notice of a defect is given in due time, SIE CONNECT will either elect to improve or exchange the item, take the defective item back against credit of the purchase price or grant a price reduction. The customer shall not be entitled to make any other claims.

5.3. The warranty period for a product is 12 months and commences as soon as that product is delivered to the customer or deemed to be delivered to the customer.

5.4. The customer may not withhold payments due to warranty claims or any other claims whatsoever.

5.5. Warranty claims, if any, shall expire immediately if the customer deals with or tolerates the handling of the products or services without SIE CONNECT's written consent.

5.6. SIE CONNECT is liable for any damage only in case of intent or gross negligence. SIE CONNECT shall not be liable either for consequential damage, including but not limited to lost profit and for return charges. SIE CONNECT's liability shall not exceed the contract value. SIE CONNECT will fulfill (recourse) claims of entrepreneurs arising from product liability up to the amount of its insurance cover.

5.7. Faulty goods are returned at the customer's cost, subject to SIE CONNECT's express prior written consent. If these goods are returned without SIE CONNECT's prior consent, SIE CONNECT may refuse to accept the returned goods and return these to the customer at his cost and expense.

5.8. The quality, properties, form, design and functionality of samples may be different from those of the delivered products.

5.9. If fixed sum compensation has been agreed between SIE CONNECT and the customer, all claims of the customer shall be satisfied with payment of the fixed sum and any additional claims shall be excluded.

6. Retention of Title:

6.1. SIE CONNECT shall retain title and property to the products until the customer has paid in full for the products.

6.2. The customer may resell the conditional goods. This right will expire if the customer is in default with payment or must fear that he may not be able to fully pay SIE CONNECT's claims upon maturity.

6.3. Should the customer resell the conditional goods, the customer is assigning to SIE CONNECT already now any claims he may have from such resale or any other realization up to the amount of the purchase price payable to SIE CONNECT The customer undertakes to note this assignment in his books and records. Until further notice, the customer may collect the assigned claims on his own behalf and for the account of SIE CONNECT The customer shall be obliged to retain for himself title to the conditional goods in the event conditional goods are resold on loan.

6.4. The customer assigns to SIE CONNECT any insurance benefits or damages to which he may be entitled by virtue of the destruction of or damage to the conditional goods.

6.5. The conditional goods may not be subject to a lien or transfer of ownership rights for security purposes.

6.6. If SIE CONNECT exercises its retention of title through taking back the conditional goods, SIE CONNECT may sell the conditional goods on the open market or through auction. The conditional goods are taken back at the proceeds hence obtained, yet not for amounts exceeding the originally agreed price. SIE CONNECT reserves the right to assert damages.

7. Payment and Default:

7.1. Bills of exchange and checks are accepted only on account of payment and only in reliance on a written agreement.

7.2. Invoices are due and payable in advance without any deduction.

7.3. If payment is not made when due, SIE CONNECT may:

- postpone the fulfillment of its obligations pending payment of these arrears,
- claim a reasonable extension of the delivery or service period,
- accelerate the payment of the entire outstanding purchase price,
- charge all dunning and collection fees and default interest at HSBC's prime lending rate applicable from when the payment was due or
- in case of non-compliance after a grace period set by SIE CONNECT, SIE CONNECT may rescind or terminate the contract. If SIE CONNECT terminates the contract, the customer shall pay a cancellation fee equal to 10% of the price, which is due and payable immediately, and shall compensate any damage in excess thereof.

7.4. If foreclosure proceedings are conducted with respect to the customer's assets or if his ability to pay is doubtful, SIE CONNECT may

- immediately accelerate all claims notwithstanding their maturity,
- withhold any further performance of the contract and perform only against advance payment. If the customer refuses to pay in advance, SIE CONNECT may terminate the contract for breach and claim for damages and loss, inclu ding lost profits.

7.5. In case of the customer's delay in acceptance, the purchase price shall immediately be due and payable.

7.6. Payments will always be credited towards the oldest debt and resulting interest and costs, even if earmarked otherwise.

8. Property Rights and Intellectual Property:

8.1. The customer warrants that the drawings, sketches, templates, specifications etc. made available by him are not subject to any third party rights. The customer will hold harmless and indemnify SIE CONNECT for any breach of such rights and shall reimburse SIE CONNECT for all related costs. If such rights are asserted, SIE CONNECT may terminate the contract and discontinue its products /services immediately without any liability to the customer.

8.2. SIE CONNECT shall be entitled to all rights to documents such as templates, drawings, drafts, cost quotes or promotional materials that were provided to the customer.

9. Place of Jurisdiction and Governing Law:

9.1. All contracts and the legal relationship between SIE CONNECT and the customer shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region, People's Republic of China ("Hong Kong") Austrian substantive law, without giving effect to the UN Convention on the International Sales of Goods.

9.2. Any dispute, controversy, difference or claim arising out of or relating to these Terms and Conditions, including the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to it shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (HKIAC) under the HKIAC Administered Arbitration Rules in force when the Notice of Arbitration is submitted. The law of this arbitration clause shall be Hong Kong law. The seat of arbitration shall be Hong Kong. The number of arbitrators shall be one. The arbitration proceedings shall be conducted in English.

10. Final Provisions

10.1. The customer may not set off claims he may have against SIE CONNECT against the purchase price payable to SIE CONNECT.

10.2. The customer may not assign to others his rights to delivery of the products or the provision of services.

10.3. The customer may not challenge a contract on the grounds of error.

10.4. If any term hereof is or becomes invalid or unenforceable, this shall not affect the remaining terms hereof. These invalid or unenforceable terms shall be replaced by valid and enforceable terms which closest reflect the intended economic purpose (severability).