

General Terms and Conditions of Business

The following terms and conditions shall apply to all offers, sales, deliveries and other services with respect to companies pursuant to Article § 310 Section 1 German Civil Code (BGB). Our terms and conditions shall apply exclusively. We do not recognize any contrary conditions or any conditions of the ordering party which deviate from our terms and conditions, unless we had expressly agreed to their validity in writing. Our terms and conditions shall also apply if we make a delivery to the ordering party without reservation in the knowledge of contrary conditions or conditions of the ordering party deviating from our conditions. Our terms and conditions are also deemed to apply for all future transactions with the ordering party.

Article § 1

General information

(1) Orders shall only be effected if we receive a written confirmation. An exception to this rule shall only apply if the delivery or service is carried out within two weeks of receipt of the order; in this case, the delivery or service shall be deemed to be an order confirmation. The contract document defines the agreements reached in full. Any amendments must be made in writing.

Article § 2

Delivery

(1) Delivery dates or service times shall be agreed separately in each case. The start of the delivery or service time specified by us presupposes clarification of all technical issues.

(2) Unless other provisions are defined in the order confirmation, our registered office is the place of fulfillment.

(3) Part performances are permissible in reasonable scope.

(4) In the case of binding deadlines and dates that have been agreed, we shall not be responsible for delivery and performance delays due to force majeure and on account of events which make delivery significantly more difficult for us or impossible, such as strike and lock-out in particular, even if such events occur at our suppliers and sub-suppliers. Events of this nature shall entitle us to postpone the delivery or service by the duration of the hindrance plus a reasonable lead time. If the hindrance lasts longer than three months, the ordering party shall be entitled to withdraw from the contract after a reasonable extension period has been set in relation to the part of the contract that has not been fulfilled.

(5) If we are subject to delay in the provision of delivery or service, we shall be liable under the statutory regulations provided that the delay is not due to willful or grossly negligent breach of contract on our part for which we are responsible.

Any fault on the part of our representatives or vicarious agents shall be attributable to us. If the delivery or service delay is not due to willful breach of contract for which we are responsible, our liability to make compensation for damages shall be limited to the foreseeable losses that typically occur. We shall also be liable in accordance with the statutory regulations to the extent that the delay in delivery or service for which we are responsible is due to culpable breach of a material contractual obligation; however, in this case the liability to make compensation for loss or damage shall be limited to foreseeable losses that typically occur.

(6) If the ordering party is subject to delay in acceptance or if the ordering party breaches other obligations to cooperate, we shall be entitled to demand reimbursement of the losses we incur, including any additional expenses. In this case, the risk of accidental loss or deterioration of an object of sale shall also pass to the ordering party at the point in time at which the ordering party experiences delay in acceptance.

(7) The risk shall otherwise pass to the ordering party as soon as the consignment has been transferred to the person carrying out the transport or has left our warehouse for

purposes of dispatch. If the shipment is rendered impossible or is delayed without fault on our part, the risk shall pass to the purchaser when notice of readiness for shipment is made.

Article § 3

Prices, payment, and delay in payment

(1) Unless other provisions are defined in the order confirmation, our prices shall be deemed to be ex works. Freight, packaging, insurance and assembly are charged separately. The packaging shall be invoiced at cost price. Resellers shall assume the obligation to take back in accordance with the Packaging Ordinance and shall insofar indemnify us in this respect.

(2) The minimum purchase order value is € 90,00.

(3) Statutory value added tax is not included in our prices; it is calculated at the statutory rate applicable on the day the invoice is issued.

(4) Payments from customers inside Germany are due within 10 days of the date of invoice; deliveries outside Germany only possible on a prepayment basis. Invoices for repairs are due immediately on receipt of invoice and without any deductions; repairs outside Germany will only be carried out against prepayment. For first deliveries we may also demand cash on delivery with immediate payment of the full invoice price.

(5) In the case of long-term orders, we are entitled to demand the following payment modalities:

1/3 payment in advance on placement of the order,

1/3 payment on account on delivery readiness,

1/3 final payment when delivery or service has been performed, but at the latest 10 days after delivery or performance readiness has been notified.

(6) Unless other provisions are made in the order confirmation, invoices shall be due for payment within 10 days of the invoice. If the payment date is exceeded, we shall be entitled without issuing a reminder to request interest on account of late payment in the amount of 9% above the relevant base rate p.a. If we are in a position to verify a higher level of loss due to delay in payment, we shall be entitled to assert such claim. However, the ordering party shall be entitled to provide us with verification that no loss or a significantly lower loss was incurred by us as a consequence of the delay in payment.

(7) The ordering party shall only be entitled to apply rights to offset, if the ordering party's counterclaims have been established with legal force, are undisputed or have been recognized by us.

(8) If circumstances become known to us that call the creditworthiness of the ordering party into question, all accounts receivable shall fall due immediately.

Article § 4

Reservation of ownership

(1) The goods supplied shall remain our property until our claims including subsidiary claims have been settled in full.

(2) The ordering party is entitled to resell the deliverable in the ordinary course of business. The purchaser shall assign at this point any claims or subsidiary claims arising from the resale or for any other legal reason in relation to the deliverable by way of surety in the amount of the final invoice sum agreed with us (including value added tax). The ordering party shall be entitled to recover this claim even after the assignment has been made. Our authority to recover the claim ourselves shall not be affected by this. However, we shall not recover the claims provided that the ordering party complies with its payment obligations arising from the sales revenues received, is not subject to delay in payment, and in particular no application to open insolvency proceedings or suspension of payments has been made. If this is the case, we shall be entitled to demand that the ordering party notifies the assigned claims and their debtors

to us, provides all the information necessary for collection, hands over the associated documents, and informs the debtor (third party) of the assignment.

(3) The ordering party is not entitled to pledge or transfer ownership of the deliverable for purposes of surety. The ordering party shall inform us immediately in writing of any pledges and other interventions by third parties.

(4) If the ordering party breaches contractual conditions, in particular in the case of payment delay, we shall be entitled to take back the deliverable. In the case of taking back or seizure by us, this shall not represent withdrawal from the contract, unless we had expressly declared this in writing.

(5) We shall release the sureties to which we are entitled at the request of the ordering party to the extent that the realizable value of our sureties exceeds the claims being secured by more than 10%; we are entitled to exercise discretion over the choice of sureties to be released.

Article § 5

Warranty for defects and compensation for damages

(1) The warranty rights of the ordering party presuppose in the case of sales and work deliveries that the ordering party will properly comply with its obligations in respect of inspection and the requirement to make a complaint if a defect is identified immediately on receipt of goods pursuant to Article § 377 German Commercial code (HGB).

(2) We shall not pay any compensation for natural wear and tear. No liability is accepted for loss or damage that occurs on account of inappropriate or improper use, or excessive loading, in particular failure to observe such instructions for use as are included with the unit or attached to the unit.

(3) If the deliverable is supplied to a specialist dealer and installed by such dealer, the dealer shall be subject to the obligation to ensure proper installation and maintenance. Furthermore, the dealer must inform the final user that the units should only be used as intended and in accordance with the instructions for use.

(4) If there is a defect in the object of sale or the work, we shall be entitled at our discretion to carry out follow-up performance in the form of remedying a defect or delivering a new item free of defects or to produce a new work. In the case of remedying defects, we shall bear the cost of necessary expenditure, in particular work and material costs, insofar as these costs do not increase as a result of the object of sale having been taken to a place other than the place of fulfillment.

(5) If the supplementary performance fails, the ordering party shall be entitled at its discretion to demand withdrawal or reduction in price.

(6) We shall be liable in accordance with the statutory regulations insofar as the ordering party asserts claims in respect of compensation for loss or damage which are based on intentional wrongdoing or gross negligence, including intentional wrongdoing or gross negligence on the part of our representatives or agents. Insofar as we are not found to be responsible for any intentional breach of contract, the liability in respect of compensation for damage shall be limited to the foreseeable losses typically occurring.

(7) We shall be liable in accordance with the statutory

regulations if we culpably breach a material contractual obligation; in this case, however, the liability to pay compensation for damages shall be limited to the foreseeable loss typically occurring.

(8) If the ordering party is entitled to a claim for compensation for loss or damage instead of performance, our liability shall also be limited in respect of section (5) to compensation for the foreseeable loss typically occurring.

(9) The liability on account of culpable injury to life, the body or health shall not be affected. This shall also be applicable to the mandatory liability under the Product

Liability Law.

(10) The limitation period for claims relating to defects is 1 year for contracts of sale calculated from the passing of risk, and 1 year for contracts of work services

(repairs and spare parts) calculated from the point of passing of risk.

(11) The limitation period in the case of a delivery recourse claim pursuant to Articles §§ 478, 479 German Civil Code (BGB) shall not be affected; it is 5 years, calculated from delivery of the defective item.

(12) A more extensive liability in respect of compensation for loss or damage than that provided for in sections 1-11 - without regard to the legal nature of the claim asserted - is excluded. This shall be applicable in particular to claims in respect of compensation for loss or damage arising from fault in conclusion of the contract, on account of other breaches of obligations, or in respect of claims in tort to compensation for loss or damage to property pursuant to Article § 823 German Civil Code (BGB).

(13) Insofar as the liability for compensation for loss or damage is excluded or restricted with respect to us, this shall also be applicable to personal liability in respect of compensation for loss or damage of our staff, employees, workers, representatives and agents.

Article § 6

Applicable law and place of jurisdiction

(1) The law of the Federal Republic of Germany shall be applicable to the contractual relationship, with exclusion of the United Nations Convention on Contracts for the international Sale of Goods dated 11 April 1980 and the conflict of law rules under International Private Law.

(2) The place of jurisdiction for all disputes shall be:

a) the competent court for our registered office.

b) We are entitled to file a lawsuit against the ordering party also at the place of residence of the ordering party.

(3) The invalidity conditions under these Terms and Conditions of Business shall not affect the legal effectiveness of the other conditions.

Disclaimer:

The information contained in this English version of the ELvation Medical General Terms and Conditions of Business is provided as a courtesy translation only. In the event of any dispute as to the contents and interpretation of the Terms and Conditions of Business, the German original version entitled: "Allgemeine Geschäftsbedingungen" shall prevail at all times.