

GTC

General Terms and Conditions for Deliveries and Payments in the Purchasing function

at Deutsche Börse Group¹

Article 1	Scope
(1)	The GTC shall apply to purchasing contracts and orders in the absence of any written agreements or legal provisions to the contrary. The GTC shall also govern all subsequent business relations with the contracting party (hereinafter: Supplier).
(2)	Ancillary agreements, amendments and other departures from these GTC, in particular the applicability of the conditions of sale of the Supplier - require the express written confirmation of the Purchaser.
Article 2	Expenses prior to effective date of contract
	The Supplier shall bear those costs incurred before a purchasing contract enters into force which originate in quotes submitted to the Purchaser, visits, consultations, draft plans and other events prior to the effective date of contract.
Article 3	Orders
(1)	Orders placed with the Supplier by the Purchaser shall be binding upon the latter only if placed in writing or confirmed in writing.
(2)	Deviations from or additions to an order must be in writing to be binding.
(3)	The Purchaser may correct spelling and arithmetical errors and other obvious mistakes in orders or other declarations at any time, even after the purchasing contract has been concluded.
Article 4	Confirmation of orders
(1)	All orders placed by the Purchaser shall require written confirmation by the Supplier.
(2)	If the Supplier does not accept an order within 10 days, the Purchaser shall no longer be bound by it and the Supplier shall not be able to assert claims against the Purchaser arising from its retraction.

¹ Version: 10 January 2008

- (3) The amendments and additions to the contents of the order as described in the written confirmation shall not be deemed to have occurred if the Purchaser has not confirmed them in writing inside one week of the arrival of the order confirmation.

Article 5 Deadlines for supplies and services

- (1) The delivery date quoted in the order shall be binding.
- (2) The Supplier is obliged to inform the Purchaser in writing without delay of any possible circumstances giving rise to an inability to meet the stipulated delivery date.
- (3) Where the Supplier is responsible for the non-observance of binding deadlines or if there is a delay in performance, the Purchaser shall be entitled to claim damages for the delay in the amount of 0.5 percent for each completed week of delay, to a maximum of 5 percent of the value of the invoice for the supplies and services affected by the delay.
- (4) The Purchaser shall be entitled to demand damages in lieu of performance and without setting a grace period if the Supplier refuses performance irrevocably and seriously and if there are special circumstances which in consideration of the interests of both parties call for an immediate claim for damages. A grace period shall otherwise be required but if this is out of the question in view of the type of breach involved, a warning shall be required. The provisions of the foregoing sentence shall not prejudice any contractual penalty agreed.
If the Supplier effects only part performance, the Purchaser shall only be entitled to claim damages in lieu of complete performance if it has no interest in part performance.
The Purchaser may withdraw before the performance falls due if it is apparent that the prerequisites for a withdrawal will occur.

Article 6 Supplies

- (1) Supplies and services shall be provided at the risk and expense of the Supplier. All supplies and services are to be furnished with delivery notes showing the contents, the order number, the place of delivery and other order data. If the Supplier fails to furnish said data, delays in processing shall not be the responsibility of the Purchaser. If the Supplier delivers print media, lithographs etc. it shall send, for each individual delivery on the day of despatch, a detailed dispatch note separate from the goods and the invoice. If despatch is by ship, the name of the shipping line and the ship are to be given in the shipping documents and invoice.
- (2) Dangerous products are to be packed, marked and despatched in accordance with national and international regulations.
- (3) The Supplier shall accept returns of empties and packaging free of charge to the Purchaser if the Purchaser so desires or if there are no provisions to the contrary in the contract.
- (4) Supplies and services in instalments are impermissible unless the Purchaser has given its express written authorisation. The Purchaser shall be authorised to reject excess and short shipments independent of any inspection of goods upon arrival. The same shall apply to supplies and services which the Supplier delivers earlier than agreed.

- (5) The Supplier shall assume the expense of transport insurance. The Supplier shall take out adequate third-party insurance at its expense for damage caused by it, its staff or subcontractors through services performed, or work or objects delivered. The Purchaser shall be entitled to request evidence of the insured sum per individual occurrence of damage. The Purchaser shall insure machines, apparatuses and the like which have been lent to it against the usual risks. Any further liability for destruction of, or damage to the property is hereby precluded, except in cases of intentional or grossly negligent commission.

Article 7 Passing of title

- (1) Ownership of the supplied goods shall transfer to the Purchaser upon receipt.
- (2) All drawings, pictures, calculations, descriptions, models, tools, standards and specifications, directives, analytic methods, prescriptions, and other documents and aids which the Purchaser permitted the Supplier to use to make the delivery item shall remain the property of the Purchaser. The Supplier shall not use them, or their contents, for other purposes. Nor may it copy them or make them available to third parties. At the request of the Purchaser, they and all transcriptions and copies are to be handed over without delay. The Purchaser shall reserve industrial property rights and copyright on all documents passed to the Supplier. Patterns/templates, models, tools, films, documents and the like which have been manufactured by the Supplier in the course of executing the order become the property of the Purchaser upon payment, even if they remain in the possession of the Supplier. These items are to be relinquished to the Purchaser upon demand.
- (3) The Supplier shall regard the enquiry and order and the related work, documentation and aids as a business secret and treat them in confidence. It shall be liable for all damages incurred by the Purchaser from an infringement of one of these obligations. The obligation to secrecy shall lapse only if, when, and to the extent to which the information in question has entered the public domain.
- (4) Documents of all types which the Purchaser needs for the usage, erection, assembly, processing, storage, operation, servicing, inspection, maintenance and repair of the delivery item are to be provided gratis, punctually and unsolicited.
- (5) The Purchaser is entitled to use the goods provided by the Supplier – including the products created in fulfilment of the contract – in any way, both in this country and in other countries. As far as it is permitted by law, the Supplier herewith transfers to the Purchaser all rights, titles and claims to any intellectual property rights (including future intellectual property rights and any other rights) to, or in connection with, the products provided by the Supplier. This transfer includes a guarantee on all worldwide rights of ownership and use, free from any defect of title, for the entire duration of the intellectual property rights, and also includes the right to institute legal proceedings and to assert all claims arising from the violation of the intellectual property rights. If, for legal reasons, it is not possible to transfer intellectual property rights, the Supplier shall transfer all exclusive worldwide rights of use, without specifying any purpose and without imposing any restriction as regards content, for an unlimited time and for all known types of use.

Article 8 Prices and Terms of Payment

- (1) The price quoted in the order shall be binding. In the absence of a written agreement, the price shall include delivery, including packaging, free of charge to the address of the Purchaser. If the Supplier should lower its prices and improve conditions in the time between order and delivery, the prices and conditions to apply shall be those valid on the delivery date.
- (2) The discount period shall be determined by the date of arrival of the goods, if the invoice is presented earlier than the goods. The payment period shall be determined by the date of acceptance of services by the Purchaser, if the invoice is presented before the date of acceptance.
- (3) Unless otherwise specified in the purchasing contract, the Purchaser shall pay using the means of payment of its choice. In the absence of any special agreement the Purchaser shall make payment 14 days after receipt of all documentation, of the unreserved confirmation of order, of the goods and of the invoice, with 2 percent cash discount or, after 30 days following receipt of invoice, strictly net.
If one of the details pursuant to Article 8 (4) causes a delay in processing at the Purchaser, the above-named deadlines shall be extended by the period of the delay. Payment may also be rendered by offsetting against claims which the Purchaser has on the Supplier or on firms associated with it. The act of payment shall not be construed to mean that supplies or services have been recognised as conforming to contract.
- (4) The Purchaser can process (book internally, release for payment, etc.) the invoices only when, as per the requirements of the order, these contain the order number given in it. The Supplier shall be liable for all consequences arising from failure to meet this obligation.
- (5) The Purchaser shall enjoy set-off rights and rights of retention as provided for under the law.

Article 9 Warranty, duty to examine, and requirement to make a complaint in respect of a defect immediately upon receipt of the supplies/services

- (1) The Supplier shall guarantee that its supplies and services are to the standard agreed and contain no defects and especially that they meet standards, as specified in individual cases, for a period of two years. The standards shall correspond to those of the Purchaser. Furthermore the Supplier shall guarantee that the supplies and services are of a standard as contractually defined, are suitable for normal use and are also to a standard normal for supplies or services of the same type and such as the Purchaser has a right to expect given the nature of the work.
Where standards have been agreed on an individual basis, the Supplier shall request from the Purchaser the standards it uses, where the standards have not already been provided.
- (2) The Supplier shall further guarantee that its supplies and services meet generally accepted technical standards, current official regulations, the German Technical Plant and Equipment Act (Gerätesicherheitsgesetz) and especially work safety, accident prevention and environmental protection rules as well as generally recognised regulations on occupational medicine and safety engineering.

- (3) The Purchaser shall be obliged to inspect the goods so as to establish any shortfalls in quality and quantity and to inform the Supplier of such defects. Complaints about defects shall be considered timely if they are lodged with the Supplier within a period of 12 working days starting from the date the supplies/services were accepted, or, in the case of concealed defects, from the date of discovery. In cases of incomplete delivery and if documents (instructions, etc.) necessary for usage as specified in the contract are missing, the Purchaser shall be obliged to inspect and make complaints in respect of defects only when the delivery is complete.
- (4) The Supplier is responsible for ensuring that the goods and products satisfy and meet all legal requirements and provisions as well as the obligations regarding voluntary self-regulation or advertising, sales promotion, licensing or any other institutional or regulatory provisions which are applicable in Germany. The Supplier guarantees that no third party has any rights on the goods provided, and in particular that the property rights of third parties are not being violated. If the Supplier violates this contractual obligation, it must immediately indemnify the Purchaser against any claims for damages from third parties and, on request, provide security for the Purchaser. Any right of retention shall be excluded.

Article 10 Warranty claims and removal of defects

- (1) The warranty period shall run for 24 months after acceptance, unless a longer period is provided for by law or contract. If acceptance is not provided for, the period shall commence as from receipt of supplies and services.
- (2) If the Supplier's supplies and services reveal defects during the warranty period, or the supplies and services are not up to the requisite standard, the Supplier shall correct them at its expense (in particular, labour, material, transport and transport infrastructure costs) at the subsequent request to perform of the Purchaser, either by rectifying the defects or by supply free of defect. Rectification or replacement shall occur at the latest when the Purchaser has lodged a written request, and where necessary, immediately and in multiple shifts or by working overtime or on public holidays.
- (3) If parts are rectified or replaced under warranty, the warranty period for them shall commence anew.
- (4) If, during the warranty period, new defects occur continually in spite of replacement or improvement of specific parts, whereby these defects may occur in the same or equivalent parts or in various parts, the Supplier shall be obliged to remedy the cause of the defects by changing the construction or using different materials. The agreed warranty period shall then recommence from the time at which the object has been delivered in useable condition.
- (5) If the Supplier does not do the work under warranty in good time, or declines to perform the work, or if the defect is not repaired successfully or if there is imminent danger, unreasonableness or urgency, the Purchaser shall be authorised to repair the defects or arrange replacement deliveries at the Supplier's expense, or to have third parties carry them out. The Purchaser shall be entitled to demand advance payment from the Supplier to cover the expense of remedying the defect. The Supplier's liability for defects shall not be thereby affected unless the work is executed improperly. The Purchaser shall also be entitled, in the absence of any

agreement to the contrary, to rescind the contract in lieu of rectifications or deliveries of a defect-free property or to reduce the sale price or to demand damages or reimbursement for the expenses incurred in vain.

Article 11

Liability

- (1) The Supplier shall be obliged to pay for the damage the Purchaser directly or indirectly incurs as a result of defective delivery, as a result of the infraction of official government safety regulations, or on any other legal grounds. If a third party claims against the Purchaser for such damage, the Supplier shall assume liability to the extent that it would be directly liable itself.
- (2) The provisions of section 254 German Civil Code (BGB, Bürgerliches Gesetzbuch) shall apply to the compensation of damages in respect of Purchaser and Supplier.
- (3) The Supplier shall be responsible for its supplies and/or services and their use not infringing any industrial property rights, trademarks or third party copyright. The Supplier shall pay any licence fees applicable. If a third party claims on the Purchaser in this regard, the Supplier shall be obliged upon first request to indemnify the Purchaser against these claims and all expenses it incurs from, or in connection with, the claim.

Article 12

Subcontracting to third parties

Subcontracting to third parties shall be impermissible without the written authorisation of the Purchaser and shall entitle the Purchaser to rescind the contract in whole or in part and to lodge a claim for damages.

Article 13

Sustainability

The companies of the Deutsche Börse Group are conscious of their social and environmental responsibility and are committed to the principles of sustainability. In order to ensure compliance with these principles within the Group's supply chain, its suppliers must meet the following criteria:

The Supplier shall comply with the requirements and generally accepted standards for the protection of the environment; it shall operate an environmental management system; and it must use sustainable products, processes and packaging, as well as sustainably produced raw materials, in preference to others.

The Supplier shall observe the standards set out in the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, and ensure that these principles are also observed within its own supply chain.

If the Supplier does not meet the above criteria, the Purchaser has the right to termination without notice for an important reason.

Article 14 Disclosure of business relations

Disclosure of business links between the Purchaser and the Supplier in the latter's information and advertising material shall require the prior written permission of the Purchaser.

Article 15 Supplementary provisions

Should specific provisions or parts of the present purchasing conditions be invalid, this shall not affect the purchasing contract in question: it will remain legally binding. The parties to the contract shall undertake to achieve the business success envisaged in the invalid provision by other legal means.

Article 16 Place of performance, rules on risk and place of jurisdiction

The place of performance for supplies, services and payments shall be at the discretion of the Purchaser, and shall be either the place of acceptance as prescribed by the Purchaser or its legal domicile. German law shall expressly apply.

This is an unofficial translation of the German original version. The German version of these General Terms and Conditions for Deliveries and Payments is legally binding.