

General Terms and Conditions of Purchase (“GTCP”) for Commercial Transactions

A) Scope of Application

I. The legal relationship between ThoRe Steel Trading GmbH and the respective supplier / seller (hereinafter referred to as “Supplier”) shall be governed exclusively by the following terms and conditions. Deviating or conflicting terms of the Supplier shall only become effective if ThoRe Steel Trading GmbH has expressly accepted them in writing. Mere acceptance of the goods shall not constitute (implicit) acceptance of the Supplier’s terms and conditions. By executing an order, the Supplier unconditionally accepts these “GTCP”.

II. Oral agreements shall only become binding once they have been set down in writing and mutually confirmed.

III. The receipt of offers shall be free of charge and non-binding for ThoRe Steel Trading GmbH.

IV. For the interpretation of trade terms, the Incoterms in their current valid version shall apply.

B) Conclusion of Contract, Prices and Payment Terms

I. The governing contract language shall be German.

II. ThoRe Steel Trading GmbH shall be bound to its order for 48 hours from dispatch to the Supplier. After expiry of this period, the purchaser shall have the right of revocation if no order confirmation has been received in the meantime.

III. The agreed price shall be understood as a fixed price.

IV. In the case of price agreements such as “delivered free”, “free destination” and other forms of “free” or “franco” deliveries, freight and packaging costs are included in the price. In the case of deliveries where freight costs are not included, only the most economical freight costs shall be borne, unless a specific mode of shipment has been specified by us.

V. Unless otherwise agreed, payment shall be made within 14 days with a 3% discount, within 20 days with a 2% discount, or within 30 days without deduction.

VI. ThoRe Steel Trading GmbH shall be entitled to rights of set-off and retention within the statutory framework.

C) Transfer of Ownership

With regard to any retention of title rights of the Supplier, such rights shall expire upon payment by ThoRe Steel Trading GmbH, i.e. ownership rights shall pass to the aforementioned company. Retained rights of the Supplier exceeding a simple retention of title shall have no effect.

D) Delivery Period / Delay in Delivery

I. Agreed deadlines and dates are binding and must be strictly adhered to. Any delivery delays must be notified to ThoRe Steel Trading GmbH immediately in writing, stating the reasons and the expected duration.

II. Compliance with the delivery date or delivery period shall be determined by receipt of the goods at ThoRe Steel Trading GmbH, unless otherwise agreed in writing.

III. If the Supplier is in default for reasons within its sphere of risk, ThoRe Steel Trading GmbH shall be entitled to claim a lump-sum contractual penalty of 0.2% of the order value per calendar day, up to a maximum of 5% of the order value, without proof of damage, unless the Supplier proves that a lesser or no damage has occurred in the individual case. The right to claim further damages for delay on the basis of statutory provisions shall remain unaffected. In particular, after the unsuccessful expiry of a reasonable grace period set by ThoRe Steel Trading GmbH, it shall be entitled to claim damages in lieu of performance from the Supplier. The claim for delivery shall only expire once the Supplier has paid damages.

E) Transfer of Risk / Delivery Terms

I. The Supplier shall bear the risk of accidental loss and accidental deterioration of the contractual object until handover at the place of performance.

II. Partial deliveries shall require the consent of ThoRe Steel Trading GmbH.

III. The Supplier warrants that its deliveries have been produced in accordance with applicable regulations, taking into account generally accepted rules, and are suitable for the intended purpose, and comply with the current state of the art as well as the contractually agreed characteristics and standards.

F) Liability for Defects / Limitation Period

I. The Supplier shall transfer the contractual object to ThoRe Steel Trading GmbH free from material defects and defects in title. After receipt, ThoRe Steel Trading GmbH shall inspect the goods within a reasonable scope (“visual inspection”) and to the extent technically feasible (no inspection of internal properties) for quality and completeness.

II. Notices of defects shall be deemed timely if they are received by the Supplier by letter, fax or email within fourteen working days from the time at which ThoRe Steel Trading GmbH discovered or should have discovered the defect.

III. If the goods exhibit an objective material defect, ThoRe Steel Trading GmbH shall be entitled to the statutory rights at its discretion. In the event of subsequent performance by the Supplier, this shall be deemed finally failed after the first unsuccessful attempt. A right of withdrawal shall also exist if the Supplier's fault is merely negligent and/or minor. Upon request, the Supplier shall assign to ThoRe Steel Trading GmbH, in lieu of performance, all claims against its upstream suppliers in connection with the delivery of defective goods or goods lacking warranted characteristics. In this context, the Supplier shall provide all documents necessary for the assertion of such claims.

IV. ThoRe Steel Trading GmbH shall be entitled to recourse for expenses incurred in connection with a material defect that already existed at the time of transfer of risk to it and which arise in relation to its end customer.

V. The limitation period for claims of ThoRe Steel Trading GmbH against the Supplier shall be governed exclusively by statutory provisions. In the event of subsequent performance or replacement delivery, the respective statutory warranty periods shall recommence upon completion of the subsequent performance or replacement delivery.

G) Place of Performance / Jurisdiction / Data Processing

I. The place of performance and jurisdiction shall be determined by the registered office of ThoRe Steel Trading GmbH, unless otherwise agreed, provided that the Supplier is an entrepreneur or merchant registered in the commercial register. Mandatory statutory provisions, in particular those relating to exclusive jurisdictions, shall remain unaffected. The law of the Federal Republic of Germany shall apply exclusively.

II. Supplier data shall be stored and processed in accordance with the requirements of the GDPR.

H) Miscellaneous

I. If insolvency proceedings are opened over the assets of one contracting party during the execution of the contract or if insolvency is otherwise determined, the other contracting party shall be entitled to withdraw from the contract with respect to the part not yet performed, provided that the agreed services are divisible.

II. All declarations of intent made for the purpose of amending or supplementing the content of the contract must be in writing to be effective.

III. Should any provision be or become invalid, the validity of the remaining provisions shall remain unaffected. In the event of an invalid provision, the parties shall agree on a valid replacement provision that comes as close as possible to the economic purpose pursued by the parties with the invalid provision.

IV. The Supplier shall be responsible for complying with applicable sanctions that have entered into force, for example those adopted by the EU.