

ADA Trading GmbH
Industrial goods trading company
(Hereinafter referred to as ADA Trading)

General Terms and Conditions

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§ 1 General information / scope

(1) These terms and conditions apply to all existing and future business relations between ADA TRADING and the purchaser. They shall apply only to entrepreneurs when exercising their commercial or independent professional activities and to legal entities under public law.

(2) Deviating, conflicting or supplementary general terms and conditions of the purchaser, even if known by ADA TRADING, will not become constituent of the agreement, unless their validity is explicitly agreed in writing.

(3) The general terms and conditions of ADA TRADING shall also apply if ADA TRADING, being aware of conflicting or deviating general terms and conditions of the purchaser, carries out the delivery to the purchaser without reservation.

§ 2 Offer / offer documents

(1) Offers are non-binding.

Information provided by ADA TRADING, which refers to goods and prices within the scope of the ordering process, is not binding.

The purchaser declares the binding request for the conclusion of a sales contract on the order form of ADA TRADING. ADA TRADING confirms receipt of the order immediately by email. The confirmation of receipt does not constitute a binding acceptance of the order. However, ADA TRADING may combine the confirmation of receipt with the acceptance of the order. Acceptance by ADA TRADING shall be deemed to have been effected at the latest upon delivery of the ordered goods by ADA TRADING. An explicit declaration of acceptance by ADA TRADING is not required towards the purchaser.

(2) Agreements deviating from the order are only valid if confirmed by ADA TRADING in writing or by email.

(3) In the event of significant increases in raw material prices, wages, taxes, public charges and/or complications arising from laws and/or legally binding regulations of any other kind, which demonstrably have a significant influence on ADA TRADING's offer calculation, ADA TRADING is entitled to charge an appropriate additional price until the order is executed. Changes of at least 10% are considered to be significant in the sense of this provision.

(4) ADA TRADING reserves the right to make technical changes as well as changes in form, colour and/or weight within the scope of reasonableness.

Compliance with technical data or other information/details from catalogues, printed matter, parts lists and/or drawings/sketches and the like is only confirmed to the extent that individual data, dimensions or details thereof are expressly included in the technical description of the

offer. In the case of general reference to documents or drawings, only the function is considered confirmed.

(5) Obvious errors in the offer or the written order confirmation entitle ADA TRADING to withdraw from the contract, without prejudice to other rights. In this respect, the purchaser has no right to claim damages.

(6) If the order is to be qualified as an offer according to § 145 of the BGB (German Civil Code), ADA TRADING may accept it within 4 weeks.

Acceptance may be declared either in writing or by rendering the service and notifying the purchaser thereof or by delivering the goods to the purchaser.

(7) Conclusion of the contract is subject to the reservation that ADA TRADING's suppliers deliver to ADA TRADING in due time and in conformity with the contract. This only applies in the event that ADA TRADING is not responsible for the non-delivery, in particular in the event of the conclusion of a congruent hedging transaction with the supplier of ADA TRADING.

If ADA TRADING is nevertheless unable to perform, the purchaser must be informed immediately about the non-availability of the performance. The consideration of the purchaser will be refunded immediately.

(8) ADA TRADING reserves the property rights and copyrights to figures, drawings, calculations and other documents; they may not be made accessible to third parties. This applies in particular to written documents that are marked as "Confidential". Any disclosure to third parties requires the explicit written consent of ADA TRADING.

These documents must be voluntarily returned to ADA TRADING free of charge as soon as they are no longer required. The purchaser is liable for loss and damage. These objects / documents must be returned whenever requested. The purchaser has no right of retention. Documents / items must be stored safely and may not be reproduced without prior written consent of ADA TRADING.

In the case of objects / documents for which ADA TRADING holds property rights and/or which are owed as business / trade secrets, the purchaser is only permitted to use them as expressly permitted by ADA TRADING, unless certain types of use are also permitted to any third party.

§ 3 Scope of delivery

(1) In its order, the purchaser is obliged to state the individual specification of the respective delivery item according to the intended individual type of use, taking into account all technically relevant factors.

In the absence of such specifications by the purchaser or if they are incomplete, the general product specifications of ADA TRADING shall apply in addition, if necessary.

(2) The written order confirmation by ADA TRADING is decisive for the scope of delivery. If the contract is concluded by acceptance of a time-limited offer by ADA TRADING, the content of the offer by ADA TRADING shall be decisive for the content of the contract.

Additional agreements and amendments require written confirmation by ADA TRADING.

(3) If the purchaser has to dispose of packaging, the purchaser confirms to ADA TRADING with the acceptance of the goods that it can recycle them according to the Packaging Act and undertakes to dispose of the packaging in compliance with the provisions of the Packaging Act. Upon ADA TRADING's request, the purchaser must provide information on the type and quantity of packaging disposed of in accordance with the Packaging Act. If the purchaser does not wish to dispose of the packaging itself in accordance with the above provision, it must notify ADA TRADING in writing or in text form immediately after acceptance of the goods. In this case, ADA TRADING will give the purchaser the opportunity to return this packaging to ADA TRADING in accordance with the obligations of the Packaging Law. In this case, the customer shall bear the costs of the return transport of the packaging.

(4) During the delivery period, ADA TRADING reserves the right to make changes to the design or form due to technical improvements or legal requirements, provided that the delivery item or the agreed delivery is not significantly changed and the changes are reasonable for the purchaser.

§ 4 Prices / Payment conditions

(1) In the absence of a special agreement, the prices shall apply "ex works" (registered office of ADA Trading) plus the applicable statutory Value Added Tax.

(2) The purchase price is due for payment within 30 days of the invoice date. If the purchaser defaults on payment, ADA TRADING is entitled to demand interest on arrears at a rate of 9% above the base rate p.a. If higher damages caused by delay can be proven, ADA TRADING is entitled to claim such damages. The purchaser is entitled to prove that the damage caused by delay is lower.

(3) The purchaser is entitled to set-off rights or rights of retention only if its counterclaims are legally binding, undisputed or acknowledged by ADA TRADING. The customer is entitled to exercise a right of retention only to the extent that its counterclaim is based on the same contractual relationship. ADA TRADING is entitled to set off payments against the oldest due claim, even if the purchaser's repayment provision is contrary.

(4) If after conclusion of the contract a significant deterioration of the financial circumstances of the purchaser occurs, or if ADA TRADING becomes aware of a previously occurring deterioration of the financial circumstances after conclusion of the contract, which gives rise to serious doubts about the creditworthiness of the purchaser, ADA TRADING is entitled to demand advance payment or provision of security, at its own discretion. ADA TRADING is entitled to withdraw from the contract if the purchaser does not comply with this demand.

§ 5 Call orders

Call orders are to be accepted within the specified periods or at the agreed dates.

§ 6 Delivery time / delay in delivery / cancellation costs / force majeure

(1) The start of the delivery time indicated by ADA TRADING is subject to the clarification of all technical questions and the timely and proper fulfilment of the obligations of the purchaser.

This includes in particular any documents to be procured or prepared by the purchaser, such as drawings, descriptions, permits, approvals to be submitted by the purchaser and the crediting of agreed down payments by the purchaser to the account of ADA TRADING.

In the absence of one of these prerequisites or in case of ambiguities for which the purchaser is responsible, the delivery time indicated by ADA TRADING is suspended until the purchaser eliminates the obstacle.

(2) The delivery time is deemed to have been met if the delivery item has left the factory by the end of the agreed delivery date or the delivery date indicated by ADA TRADING, but no later than the end of the calendar week following this date, or, in the case of a debt to be collected, the purchaser has been notified of readiness for shipment by the end of the calendar week indicated on the order confirmation.

(3) The delivery period shall be reasonably extended in the event of unforeseen events beyond the control of ADA TRADING, insofar as such obstacles demonstrably affect the completion or delivery of the subject matter of the contract. This also applies if these circumstances occur at the sub-contractors of ADA TRADING.

In particular, this applies to obstacles arising in the course of industrial disputes, in particular strikes and lock-outs.

ADA TRADING is not responsible for delays in delivery due to the above-mentioned circumstances, even if they occur during an already existing delay. ADA TRADING must inform the purchaser of the beginning and end of such obstacles as soon as possible.

If unforeseeable circumstances beyond ADA TRADING's control endanger the performance of the contract for an unforeseeable period of time, and if the obstacle to performance cannot be overcome by ADA TRADING with reasonable expenses, ADA TRADING is entitled to withdraw from the contract. In this case, ADA TRADING is obliged to inform the purchaser immediately about the aggravating circumstances and to reimburse the purchaser immediately for any consideration already received after the withdrawal has been exercised. Further claims of the customer are ruled out in this case.

(4) ADA TRADING is in default of delivery only if the purchaser has set a two-week grace period in writing and ADA TRADING does not make use of this grace period.

(5) If the purchaser is in default of acceptance or violates other obligations to cooperate, ADA TRADING is entitled to demand compensation for damages incurred by ADA TRADING, including any additional expenses. In this case, the risk of accidental loss or accidental deterioration of the object of sale shall also pass to the purchaser at the point in time at which the purchaser defaults on acceptance.

(6) If the delivery of the subject matter of the contract is delayed at the request of the purchaser, the purchaser will be charged the costs arising from the storage at the beginning of the month following the notification of readiness for dispatch, in the case of storage in one of ADA TRADING's plants, however, at least 0.5% of the invoice amount for each month or part thereof.

ADA TRADING reserves the right to prove a higher damage, the purchaser the right to prove a lower damage.

In addition, ADA TRADING is entitled to withdraw from the contract after expiry of a reasonable period of time notified to the purchaser, or after expiry of a reasonable period of time notified to the purchaser, to dispose otherwise of the delivery item and to supply the purchaser in accordance with the contract within a reasonable, extended period of time.

(7) If the purchaser withdraws without justification from an order placed, ADA TRADING is entitled, if the purchaser has been granted a reasonable period of time for subsequent performance, to claim 10% of the sales price for costs incurred in processing the order and for lost profit, without prejudice to the possibility of claiming higher actual damages.

The purchaser reserves the right to provide evidence of a lower damage.

(8) If ADA TRADING is in default of delivery, claims for compensation due to delay in performance are ruled out, notwithstanding other rights of the purchaser in case of minor negligence.

Otherwise, the purchaser can claim a flat-rate compensation of 3% of the delivery value for each completed week of delay, but not more than 15% of the delivery value. ADA TRADING reserves the right to claim lower damages, and the purchaser may claim higher damages. In any case, claims for damages due to delay in delivery are limited to the foreseeable, typically occurring damage.

§ 9 is applicable accordingly.

(9) Force majeure, operational disruptions for which ADA TRADING is responsible, riots, industrial disputes, official measures and other unavoidable events shall release ADA TRADING from the obligation to fulfil the contract on time. During such events, ADA TRADING is entitled to withdraw from the contract in whole or in part, provided the events are not of insignificant duration.

§ 7 Place of performance

ADA TRADING explicitly points out that for any delivery agreed "ex works", the place of performance for the contractual relationship is the place of dispatch of the goods, regardless of where the delivery is ultimately made.

§ 8 Transfer of risk

(1) Delivery shall be "ex works" of the dispatcher of the goods, whom ADA TRADING commissions with the shipment.

(2) If the purchaser is in default of acceptance, the delivery is deemed to be equivalent to handover.

(3) The above clauses also apply to agreed partial deliveries.

(4) Insofar as ADA TRADING has assumed shipping costs, delivery or installation of the subject matter of the contract according to contractual agreement, the above clauses on transfer of risk remain unaffected.

(5) If the shipment of the subject matter of the contract is delayed due to circumstances for which the purchaser is responsible, the risk is transferred to the purchaser from the day of readiness for shipment; however, ADA TRADING is obliged to arrange for the insurance policies requested by the purchaser at the latter's request and expense.

(6) Delivered items, even if they have minor defects, must be accepted by the purchaser without prejudice to the rights under § 7.

Partial deliveries are permissible.

§ 9 Warranty

(1) ADA TRADING expressly points out that in the case of goods sold as declassified material, the buyer has no rights with regard to the stated reasons for declassification and such defects that the buyer must expect in the market, due to a material defect. In the case of the sale of stainless steel, it is additionally pointed out that the goods may show a deviation from the customary standard dimensions.

(2) The limitation period for claims for defects is 12 months - except in cases of fraudulent intent and subject to § 11, Paragraph 8. Any claims for damages, including those for breach of a duty of subsequent performance under Paragraph 4, are subject to the provision in § 11.

(3) Otherwise, ADA TRADING's warranty is initially limited to subsequent performance, at the discretion of ADA TRADING, either by ways of repair or replacement. In the event of rectification of defects, ADA TRADING shall bear the necessary expenses for the removal of the defective item and the installation of the repaired or delivered defect-free item, provided that these expenses are not increased because the contractual object is located at a place other than the place of performance. ADA TRADING shall not reimburse the expenses of an additional legally and economically necessary rectification of the final product within the scope of a subsequent performance in case of combining, mixing or processing or any other damage elimination in the ratio of the remuneration for the delivered product to the sales price of the final product. This shall also apply to subsequent performance in the case of end products without prior mixing, combining or processing with other products or in the case of products in which further processing or treatment has taken place.

If the use of the delivered goods leads to the infringement of industrial property rights or copyrights in Germany, ADA TRADING will procure the right of further use for the purchaser or otherwise eliminate the infringement of industrial property rights. If this is not possible at economically reasonable conditions or within a reasonable period of time, the purchaser is entitled to withdraw from the contract. Under the aforementioned prerequisites, ADA TRADING is also entitled to withdraw from the contract. This obligation is conclusive for infringement of property rights and copyrights, subject to the provisions in § 9. This presupposes that the purchaser informs ADA TRADING immediately about asserted violations and supports ADA TRADING in defending the asserted claims or enables the implementation of modification measures. Further prerequisites are that ADA TRADING reserves the right to take all defensive measures, that the defect of title is not based on an instruction of the purchaser, and that the violation of rights was not caused by the purchaser having arbitrarily modified the delivered item or having used it in a manner not in accordance with the contract. To the extent that ADA TRADING is not liable under this section, the purchaser shall indemnify ADA TRADING against all third party claims.

(4) If the supplementary performance fails or if the supplementary performance is not carried out for other reasons or is delayed beyond reasonable time limits, the purchaser shall be entitled to withdraw from the contract. In case of only minor breach of contract, especially in case of minor defects, the purchaser is not entitled to withdraw from the contract. The right of the purchaser to a reduction in price is ruled out.

The rectification of defects shall be deemed to have failed after the second unsuccessful attempt, unless further attempts at rectification are appropriate and reasonable for the customer on the basis of the subject matter of the contract.

(5) If the purchaser demands compensation after subsequent performance has failed, the goods shall remain with the purchaser insofar as this is reasonable for the purchaser.

Subject to the provisions in § 11, the compensation for damages shall be limited to the difference between the purchase price and the value of the defective item after the failed performance has been rendered or, if the performance is rendered by a third party, to the

relevant performance price minus the saved expenses. This shall not apply if ADA TRADING has maliciously caused the breach of contract. In the event of the defectiveness of goods resulting from the combination, mixing or processing as well as further processing or treatment of a defective product, ADA TRADING shall not compensate for the damage in the ratio of the remuneration for the delivered product to the sales price that would have been expected for the final product in the case of defect-free delivery.

(6) The product descriptions of ADA TRADING are only valid as quality specifications. Public statements, recommendations or advertising do not constitute a contractual statement of quality.

The product descriptions of a manufacturer used by ADA TRADING shall also be valid only as quality specifications. Public statements, recommendations or advertising of the manufacturer do not constitute a contractual statement of quality of goods.

(7) If the purchaser receives faulty assembly instructions, ADA TRADING is only obliged to supply faultless assembly instructions, and this only if the defect in the assembly instructions is contrary to proper assembly.

(8) The purchaser can claim damages for non-performance or withdraw from the contract only if ADA TRADING, despite having been granted a reasonable period of time, has neither repaired nor replaced the goods, or if the purchaser cannot reasonably be expected to accept a replacement delivery or repair.

(9) Warranty claims according to paragraphs 1-8 require that the purchaser notifies ADA TRADING in writing of obvious defects within a period of 2 weeks, calculated from receipt of the goods, and hidden defects within 2 weeks from detection of the defect.

(10) The purchaser bears the burden of proof for the immediate notification of a defect. The purchaser shall also bear the burden of proof indicating that it has not taken measures to rectify the defect.

(11) ADA TRADING does not provide the purchaser with guarantees in the legal sense.

Manufacturer's warranties of third parties remain unaffected by this.

§ 10 Warranty for replacement of individual parts

If an individual component of a product is replaced within the warranty periods, this does not imply an extension / restart of warranty periods for the entire product. Rather, the extension / restart of warranty periods refers exclusively to the replaced individual part, provided that ADA TRADING has unconditionally acknowledged the obligation of subsequent performance.

§ 11 Limitation of liability

(1) In case of negligent breach of duty, the liability of ADA TRADING is limited to the foreseeable, contract-typical, direct average damage according to the type of goods. This also applies to negligent breaches of duty by employees, workers, staff, representatives and vicarious agents of ADA TRADING.

Liability is excluded in case of slightly negligent violation of insignificant contractual obligations.

(2) Unless otherwise provided below, further claims of the purchaser - regardless of the legal basis - are ruled out.

Therefore, ADA TRADING is not liable for damages that did not occur directly to the delivered goods themselves; in particular, ADA TRADING is not liable for lost profit or damages to other assets of the purchaser or a third party, including such objects that were created by combining, mixing, processing and/or further processing and treatment.

(3) The exemption from liability and the limitation of liability in the above clauses (1) and (2) shall not apply to damages resulting from injury to life, body or health, or in cases of intent or gross negligence. The exemption from liability shall also not apply if ADA TRADING culpably violates a material obligation (cardinal obligation) from the contract or fraudulently conceals a defect. In this case, the liability shall however be limited to the foreseeable, contract-typical, direct average damage according to clause (1).

Essential contractual obligations (cardinal obligations) are those obligations by which the achievement of the purpose of the contract is guaranteed and by the fulfilment of which the proper execution of the contract is made possible in the first place and on the fulfilment of which the purchaser may rely.

(4) If ADA TRADING breaches a material contractual obligation, the obligation of ADA TRADING to pay damages is limited to the amount covered by ADA TRADING's business liability insurance, unless the damage is due to at least gross negligence. ADA TRADING will grant access to the insurance policy upon request.

Insofar as the liability of ADA TRADING is excluded or limited, this also applies to the personal liability of ADA TRADING's employees, workers, staff, representatives and vicarious agents.

(5) In general, liability of ADA TRADING is excluded in the event that parts other than those manufactured or specified by ADA TRADING are installed in the delivery item at the request of the purchaser. The purchaser bears the burden of proof that such a deviation is not the cause of a possible defectiveness of the delivery item.

(6) ADA TRADING is not liable for installation work carried out by the purchaser independently. The burden of proof for faultless installation lies with the purchaser.

(7) The aforementioned limitations of liability do not affect the purchaser's claims under warranties and/or product liability.

(8) Claims for damages according to the above clauses 1 - 7 shall become statute-barred within the statutory limitation periods.

§ 12 Retention of title

(1) ADA TRADING shall retain ownership of the contractual object until all payments from an ongoing business relationship have been received.

In case of breach of contract by the purchaser, especially in case of default of payment, ADA TRADING shall be entitled to take back the contractual object. Taking back the contractual object does not constitute a withdrawal from the contract, unless ADA TRADING explicitly declares this in writing.

Seizure of the contractual object by ADA TRADING always constitutes a withdrawal from the contract. ADA TRADING is authorised to utilise the contractual object after taking it back. The utilisation proceeds shall be set off against the liabilities of the purchaser excluding the reasonable costs of utilisation.

(2) The purchaser is obliged to treat the goods with care; in particular, it is obliged to insure them adequately at its own expense against fire, water and theft damage at replacement value. If maintenance and inspection work is necessary, the purchaser must carry this out regularly and in good time at its own expense.

(3) In the event of seizure or other interventions by third parties, the purchaser must immediately inform this to ADA TRADING in writing. If the third party is not able to reimburse ADA TRADING for the court and out-of-court costs of a lawsuit according to § 771 of the ZPO (Code of Civil Procedure), the purchaser is liable for the loss incurred by ADA TRADING.

Furthermore, the purchaser is obliged to notify ADA TRADING immediately of any damage to or destruction of the goods. The purchaser must immediately notify ADA TRADING about any change of ownership of the goods as well as the relocation of the company headquarters.

(4) The purchaser is entitled to resell the goods in the ordinary course of business. However, it hereby assigns all claims, in the amount of the agreed price of the goods subject to retention of title (including VAT), which accrue to it from the resale against its customers or third parties, irrespective of whether the goods have been resold without or after processing, to ADA TRADING. ADA TRADING accepts this assignment.

The purchaser shall remain authorised to collect the claim even after the assignment. The authority of ADA TRADING to collect the claim itself remains unaffected. However, ADA TRADING undertakes not to collect the claim as long as the purchaser meets its payment obligations from the collected proceeds, is not in default of payment and in particular no application for the opening of insolvency proceedings has been filed or payments have been suspended. If this is the case, ADA TRADING may however demand that the purchaser informs ADA TRADING of the assigned claims and their debtors, provides all information

necessary for collection of the claim, hands over the relevant documents and informs the debtors (third parties) about the assignment.

(5) The purchaser shall always process and transform the goods in the name and on behalf of ADA TRADING. If the goods are processed with other objects not belonging to ADA TRADING, ADA TRADING acquires co-ownership of the new object in proportion of the value of the goods to the other processed objects at the time of processing.

The same applies to the object resulting from processing as to the goods delivered under reservation of title.

(6) If the goods are mixed with other objects not belonging to ADA TRADING, ADA TRADING acquires co-ownership of the new object in proportion of the value of the goods to the other mixed objects at the time of mixing.

If the mixing takes place such that the object of the purchaser needs to be regarded as the main object, it is deemed agreed that the purchaser transfers proportional co-ownership to ADA TRADING. The purchaser shall hold the sole ownership or co-ownership thus created in safekeeping for ADA TRADING.

(7) The purchaser also assigns to ADA TRADING the claims in the amount of the price of the goods subject to retention of title (including VAT) as security for ADA TRADING's claims against it, which arise against a third party through the connection of the goods with a property.

(8) ADA TRADING undertakes to release the securities to which ADA TRADING is entitled at the request of the purchaser to the extent that the value of the securities given to ADA TRADING exceeds the claims to be secured by more than 20%; ADA TRADING shall be free to select the securities to be released.

§ 13 Special right of termination / embargo regulations / EU anti-terrorism regulations

(1) If contracts concluded between ADA TRADING and the purchaser, or delivery obligations and/or payment obligations of the purchaser resulting therefrom for ADA TRADING, violate nationally or internationally binding regulations (e.g. foreign trade regulations of the Federal Republic of Germany, export and embargo regulations of the European Union, other countries, in particular the USA, including the EU anti-terrorism regulations), ADA TRADING is entitled to terminate the contractual relationship for exceptional reasons and/or to withdraw from the contract.

(2) In this special case, the purchaser has no claim for damages.

(3) The purchaser is obliged to inform itself about corresponding legal regulations that make it impossible for ADA TRADING to fulfil the contract.

§ 14 Data protection

The parties mutually undertake to observe the legal provisions on data protection, in particular the EU General Data Protection Regulation (GDPR) in the execution of the contract and to impose compliance with these provisions on their employees.

Further information on data protection can be found on our website www.adatrading.de.

§ 15 Secrecy

The purchaser is obliged to keep all information, know-how and other business secrets in connection with the execution of the respective order strictly confidential and not to disclose any information, documents or other records to third parties without the explicit consent of ADA TRADING. ADA TRADING shall also treat the purchaser's documents as confidential.

§ 16 Service provider identification

Comprehensive information about ADA TRADING, such as the full company name, address, commercial register number, VAT ID number and more can be found in the Imprint section on our website www.adatrading.de.

§ 17 Final provisions

(1) The law of the Federal Republic of Germany shall apply. The provisions of the UN Sales Convention and the provisions of German international private law shall not apply.

(2) The transfer of rights and obligations of the purchaser to third parties is possible only with the prior written consent of ADA TRADING.

(3) If the purchaser is a trader, a legal entity under public law or a special fund under public law, the exclusive place of jurisdiction for all disputes arising from this contract shall be the registered office of ADA TRADING. The same applies if the purchaser does not have a general place of jurisdiction in Germany or if the place of residence or habitual abode is unknown at the time of filing the suit.

ADA TRADING is also entitled to bring an action at the purchaser's place of business.

(4) If individual provisions of the contract with the purchaser, including these general terms and conditions, are or become invalid in whole or in part, the validity of the remaining provisions shall not be affected.

The provision, which is wholly or partially invalid, shall be replaced by a provision whose economic success comes as close as possible to that of the invalid provision.

Esslingen, June 2020