

Price Adjustment Clause for Material, Energy and Transport Costs

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The prices stated in our quotation or contract are based on the costs for materials, energy and transport valid at the time the quotation was submitted.

If, after submission of the quotation and before complete delivery or performance of the services, significant cost components change, we shall be entitled to adjust the agreed prices accordingly.

In particular, the following indices and cost developments may be taken into consideration:

- Steel Price Index (e.g. as published by the Federal Statistical Office of Germany – Destatis)
- Price Index for Electrical Components and Parts
- Price developments for hydraulic components or relevant market indices

If these indices or corresponding market prices increase or decrease by more than 5% compared to the level at the time the quotation was submitted, we shall be entitled to adjust the agreed prices in accordance with the actual cost developments.

This shall also apply to verifiable changes in transport, freight, energy or delivery costs, for example resulting from increases in raw material prices, energy prices or logistical changes.

Price adjustments shall be made proportionally in accordance with the affected cost share of the respective materials or services. The calculation shall be based on published indices or – if such indices are not available – on corresponding market prices valid at the time of delivery or performance. Any price reductions shall be taken into account accordingly.

This price adjustment clause shall apply for the period between submission of the quotation and complete delivery or performance of the services.

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