

GENERAL TERMS AND CONDITIONS OF SALE OF WUPPERMANN GROUP

(Version: June 2021)

I. Applicability; Offers and Contract Conclusion

1. These General Terms and Conditions of Sale ("GTCS") apply to all present and future offers, deliveries and services ("Services") of companies within the Wuppermann Group ("Vendor").
2. These GTCS apply exclusively to entrepreneurs (§ 14 BGB) ("*Unternehmen*"), legal entities under public law and special public assets ("Buyer").
3. Conflicting GTCS or conditions of purchase of the Buyer that deviate from the GTCS of the Vendor shall not apply, even if the Vendor does not expressly object to them.
4. Offers made by the Vendor are subject to change and are non-binding. With his order, the Buyer declares his binding offer of contract. Orders can be placed in writing, by telephone, e-mail or fax ("text form"). The Vendor can accept the Buyer's offer of contract within 2 weeks of receipt. The contract is concluded upon receipt of the order confirmation by the Buyer or by delivery of the goods to the Buyer. The order confirmation can be declared to the Buyer either in writing or in text form (e.g. through an order confirmation).
5. The scope and subject matter of the Vendor's services shall be determined exclusively in accordance with the order confirmation. Documents enclosed with the Vendor's offers, information on the Vendor's website or in brochures serve only to inform the Buyer.
6. With respect to the information about the subject of the delivery or service (e.g. weight, dimensions, utility value, loading capacity, tolerances, technical data or product description) as well as their description (e.g. drawings and diagrams) the Vendor reserves the right to make alterations, provided that the subject of the delivery is not substantially altered by this or its quality is improved and the alterations or variations are reasonable for the Buyer.

II. Prices; Delivery conditions

1. Provided nothing else has been agreed in individual cases, the prices and conditions of the price list of the Vendor shall apply. Prices are net prices plus the respective applicable rate of VAT.
2. Delivery shall take place FCA [Vendor's respective delivery plant] (Incoterms 2020). Any additional costs incurred such as assembly, bringing into service, transportation and packaging, customs duty in the case of export deliveries, as well as fees and other public charges are to be borne by the Buyer. Transportation packaging and all other packaging subject to the stipulations of the Packaging Ordinances shall not be taken back by the Vendor; they shall remain the property of the Buyer.
3. If external costs (material prices, prices of upstream suppliers, wages, transport costs, cost increases due to changes in the law or similar costs that are significant for the calculation) that are included in the agreed price change more than two months after the conclusion of the contract or if they arise for the first time, the Vendor shall be entitled to adjust the price in accordance with § 315 BGB. In the context of the price adjustment, increases in costs which are significant for the calculation of the Vendor's services and which occur between the conclusion of the contract and the delivery date and for which the Vendor is not responsible shall be taken into account, whereby a reduction in these costs shall also be taken into account.

III. Payment conditions and settlement

1. Provided nothing else has been agreed or specified in the invoice, the sale price is payable immediately after delivery without a prompt payment discount. The receipt of the payment on the account of the Vendor is decisive for the timeliness of the payment. The cost of payment transactions shall be borne by the Buyer. The Vendor is in default ("*Verzug*") 14 calendar days after receipt of a proper invoice with sales tax statement.
2. Independent of other claims for compensation, the Vendor has the right, in the case of outstanding payments for which he is not responsible, to defer ("*zurückbehalten*") its own contractual obligations until the outstanding payments have been effected. The Buyer has the rights of retention ("*Zurückbehaltungsrecht*") and offsetting ("*Aufrechnungsrecht*") only insofar as its counterclaims are undisputed or legally established.
3. The statutory regulations on default of payment apply. The right to assert of further damages for delay is reserved.
4. An agreed prompt payment discount always relates solely to the invoice value excluding carriage charges and requires the complete settlement of the Buyer's due accounts payable at the time the prompt payment discount is being asserted.
5. With deliveries which take place as part-deliveries as per agreement or due to the very nature of the matter, the Vendor has the right to demand a part payment for each part-delivery in proportion to the total order volume.

IV. Execution of the delivery, delivery deadlines and times

1. Provided nothing else has been explicitly agreed, all statements of delivery times are non-binding.
2. Delivery periods shall commence on the date of the order confirmation and shall apply subject to the timely agreement of all details of the order between the Buyer and the Vendor and the timely fulfilment of all obligations of the Buyer, such as producing all official documentation, presenting of letters of credit and guarantees or making down payments ("delivery requirements"). If this is not the case, the delivery time shall be extended by the period during which the delivery prerequisites were not present. This does not apply if the Vendor is responsible for the delay.
3. For the adherence to delivery deadlines and times the time of the dispatch ex works or warehouse is decisive. They are considered as being adhered to upon notification of the readiness for dispatch, if the goods cannot be dispatched on time though no fault of the Vendor.
4. In the case of force majeure and other unforeseen extraordinary circumstances – e.g. disruption of operations, strike, lockout, lack of a means of transportation, intervention by officials, difficulties with the energy supply, absent or delayed supply to ourselves etc. - the delivery deadline periods shall be increased to an appropriate extent, provided the Vendor is not responsible for the occurrence of these circumstances. Delays caused by measures taken to protect the Vendor's employees or the Vendor's suppliers or any closure of the Vendor's or the Vendor's suppliers' operations ordered by the authorities as a result of COVID-19 shall be deemed to be force majeure. The Vendor shall inform the Buyer immediately after becoming aware of a force majeure event. If the contractual performance is not possible or unreasonable due to these circumstances, then the Vendor is entitled to withdraw from the contract. Before exercising this right, the Vendor will try to find a solution that enables the continuation of the contract (or parts thereof).
5. Part-deliveries are permitted if a part-delivery is suitable for the Buyer within the context of the intended use under the contract, the delivery of the remaining goods ordered is ensured and the Buyer does not incur considerable overheads or additional costs.
6. If the Buyer enters into default of acceptance ("*Annahmeverzug*") or culpably infringes other duties to cooperate, then the Vendor, notwithstanding the assertion of further rights, has the right to withdraw from the contract and/or due to non-fulfilment to assert a blanket rate of compensation for damages amounting to 1% per full week of default, up to a maximum of 5% of the order amount. Buyer and Vendor have the right to prove higher or lower damages.

V. Reservation of title

1. All goods delivered remain the property of the Vendor (goods subject to reservation of title) until the settlement of all claims to which he is due in the context of the business relationship (extended reservation of title).
2. The Buyer is obligated to carefully keep safe all goods delivered which are subject to reservation of title, to keep them in good condition and to repair them and to keep them safe from fire, water damage, break-in and theft.
3. Adaptation and processing ("*Be- und Verarbeitung*") of the goods subject to reservation of title take place for the Vendor as the manufacturer in terms of paragraph 950 German Civil Code (BGB) without creating any obligations for the Vendor. The adapted or processed goods are considered as being items subject to reservation of title in terms of no. V. 1. Upon the processing, combination ("*Verbindung*") and mixing ("*Vermischung*") by the Buyer of the item subject to the reservation of title with other goods, the Vendor is entitled to proportionate co-ownership of the new item in the ratio of the invoice value of the item subject to the reservation of title to that of the other goods used. For cases in which ownership is terminated through combination or mixing, the Buyer hereby transfers its title of the new asset or the new item to the Vendor in the amount of the invoice value of the item subject to reservation of title and keeps the new item without charge for the Vendor. These co-ownership rights are considered as goods that are subject to reservation of title in terms of nr. V. 1.
4. The Buyer may only sell the goods subject to reservation of title in the usual course of business under its normal terms and conditions of business and provided he is not in default, providing that the accounts receivable from the resale are transferred to the Vendor as per nos. 5 to 7. He is not authorised to have any other disposal over the goods that are subject to reservation of title.
5. The accounts receivable which arise out of the resale or another legal basis (in particular transfer of title to the end customer, insurance claims, tort etc.) with regard to the goods subject to reservation of title are hereby transferred by way of security and in the full amount from the Buyer to the Vendor. The Vendor accepts the transfer. Upon the sale of goods of which the Vendor has co-ownership as per no. 2, a share will be transferred to him which corresponds to its share of the co-ownership.

GENERAL TERMS AND CONDITIONS OF SALE OF WUPPERMANN GROUP

(Version: June 2021)

- The Buyer has the right to collect accounts receivable from the resale. This authorisation to collect payment shall be terminated in the case that it is revoked by the Vendor. The Vendor can only make use of the right of revocation if circumstances become known to him which show a significant worsening of the Buyer's financial standing and which endangers the pecuniary claim of the Vendor. If the Buyer behaves in a manner contrary to the contract – in particular if he is in default with accounts receivable – the Vendor can demand from him to disclose the transfer and to hand over the necessary information and documents for the collection of the accounts receivable.
- The Buyer must immediately report to the Vendor any distraint or other negative impact by third parties on the goods subject to reservation of title. The Buyer shall bear all costs which have to be expended in order to revoke the distraint or for the return transport of the goods subject to reservation of title, provided they have not been reimbursed by a third party.

VI. Quality, dimensions and weight; excess or shortfall quantities

- Quality and dimensions are defined, provided nothing else has been agreed, according to the DIN/EN norms and material sheets applicable upon conclusion of the contract. If these are not available, then according to commercial usage. Laser-cut parts and stampings shall be produced in accordance with DIN 6930; dimensions without specifying any tolerances shall be produced in accordance with DIN 6930 (medium). Other technical data on laser cut sequence, supplier of coating powder, packaging etc. shall be discussed with the Buyer following receipt of the Buyer's order and shall be confirmed by the Vendor in the Vendor's order confirmation in accordance with Clause I.2.
- For weights, the weighing undertaken by the Vendor or its supplier shall prevail. The proof of weight is made through the presentation of the weighing receipt. Provided it is permissible, weights can be determined without weighing in accordance with the applicable DIN norms. The specified number of items, bundles or similar in the dispatch note are non-binding with goods calculated according to weight. If individual weighing is not usually undertaken, then the total weight of the shipment shall apply in each case. Differences with regard to the calculated individual weights shall be distributed proportionately over the shipment.
- The delivery of excess or shortfall quantities is permissible within the scope of what is customary in the industry of up to +/- 10 %.

VII. Delivery

- Goods which are reported to the Buyer as being ready for dispatch in accordance with the contract must be requested by the Buyer without delay, otherwise after a reminder has been made the Vendor has the right to send them at the cost and risk of the Buyer or to store them at the cost and risk of the Buyer at the discretion of the Vendor and to invoice this immediately.
- If, without the Vendor being at fault, transportation via the intended route or to the intended destination is not possible within the planned time, then the Vendor has the right to deliver the goods via another route or to another destination, as long as this is reasonable for the Buyer. The overheads incurred are to be borne by the Buyer. The Buyer will be given the opportunity to state its opinion.
- Excess and short deliveries of the agreed quantity being customary in the trade are permitted, provided that these do not impair the intended use of the goods.
- With transactions involving successive deliveries, the Buyer must place call-off orders and classification for roughly the same monthly amounts; otherwise, the Vendor has the right to undertake the delivery subject to reasonable discretion and with reasonable consideration of the interests of the Buyer. If the individual call-off orders in total exceed the contract amount, the Vendor can – without being committed to – deliver the excess quantities. He can invoice the excess quantities at the applicable list prices at the time of the call-off order/ the delivery.

VIII. Liability for material defects

- Upon the delivery of defective goods, the supplementary performance ("*Nacherfüllung*") shall take place, according to the choice of the Vendor, either through the elimination of the defect or the delivery of a defect-free item.
- The necessary overheads for the purposes of supplementary performance, in particular transportation, labour and material costs are to be borne by the Vendor. Overheads which are incurred due to the goods sold being sent to a different destination other than the agreed place of fulfilment shall not be borne by the Vendor, unless this corresponds to its contractual specifications.

- The Vendor has the right to make the supplementary performance owing dependent upon the Buyer paying the due purchase price. However, the Buyer has the right to hold back reasonable part of the purchase price proportionate to the defect.
- If the Buyer does not immediately give the Vendor the opportunity to convince himself of the material defect, and in particular if he does not make the faulty goods or samples available upon demand and after a reasonable deadline has expired, then the Vendor does not enter into default with the supplementary performance. If the supplementary performance is impeded due to reasons for which the Buyer is responsible, in particular by applying measures of its own, the Buyer loses all rights concerning the material defect; in particular, the Buyer shall not be entitled to compensation for the costs of self-performance (covering purchase).
- With goods which are sold as declassified material – e.g. so-called IIA material – the Buyer has no rights concerning material defects with regard to the defects declared and such defects that are usually to be anticipated.
- The statute of limitations for defect claims under paragraph 438, clause 1, no. 3 German Civil Code (BGB) is – except in the case of fraud and subject to no. IX. 4. - one year and begins from the time of delivery or, if acceptance is required, from the time of acceptance.

IX. General limitation of liability

- The Vendor shall be liable for infringements of contractual and non-contractual obligations towards the Buyer – also for his managing employees and other vicarious agents – in cases of wilful intent and gross negligence.
- The Vendor shall be liable for damages due to the infringement of material contractual obligations ("*wesentliche Vertragspflichten*"), that is, contractual obligations whose fulfilment defines the agreement and enables its proper fulfilment in the first place, and in whose fulfilment the contractual partner generally trusts and can trust, even if the Vendor is only guilty of simple negligence.
- Insofar as the Vendor is not guilty of intentional behaviour in the cases of numbers IX.1 and IX.2, he shall only be liable for the replacement of the typically occurring damages which the Vendor foresaw as a possible consequence of contract infringement at the time of contract closure, or which he should have foreseen when exercising the due care which is common in the field.
- The Vendor's liability, also for damages due to defects and consequences of defects ("*Mangelfolgeschäden*"), shall otherwise be excluded.
- The aforementioned limitations of liability do not apply in culpably caused harm to life, body and health, and also not if and insofar as the Vendor has assumed a guarantee for the consistency of the sold object, as well as in cases of mandatory liability under the Product Liability Act ("*Produkthaftungsgesetz*").
- Insofar as the Vendor's liability is excluded or limited, this shall also apply to the personal liability of his employees, legal representatives and vicarious agents.
- Claims for damages in accordance with the aforementioned numbers IX.1 to IX.6 shall lapse within the statutory periods.

X. Information and technical advice

Information and recommendations by the Vendor are made without commitment and subject to the exclusion of any liability, unless the Vendor has explicitly obligated himself in writing to issue information and recommendations. Whether a product is also suitable for the particular applications of the Buyer is to be researched by the Buyer in its own series of tests. In addition, disclosures and information by the Vendor do not represent a confirmation of characteristics for its product.

XI. Place of fulfilment, jurisdiction and applicable law

- The place of fulfilment for all obligations arising from the contractual relationship is the registered office of the Vendor.
- Place of jurisdiction is Cologne/Germany. Additionally, the Vendor has the right to sue the Buyer in the jurisdiction of the headquarters of the Buyer.
- German law shall apply, excluding the UN Convention on the International Sale of Goods (CISG).