

GENERAL TERMS AND CONDITIONS OF LAUDA DR. R. WOBSE GMBH & CO. KG As of January 2023

1. General

1.1 (Scope) These Terms and Conditions of Sale are only intended for use in business transactions with entrepreneurs.

1.2 (Conflicting terms and conditions, modifications to the contract) These GTCs shall apply to the contract; other terms and conditions shall not become part of the contract, even if we do not expressly object to them. All agreements made between us and the Customer for the purpose of executing the contract shall be set out in writing in the respective contract.

1.3 (Right of modification) Our quotations are subject to change without notice; we reserve the right to make technical improvements to our products.

1.4 (Offsetting, retention) Any offsetting or retention by the Customer shall be inadmissible unless it is made with claims that are undisputed or have been finally determined by a court of law or constitute the defense of non-performance of the contract (Section 320 of the German Civil Code (BGB)).

1.5 (Place of performance, place of jurisdiction, choice of law) The place of performance shall be our factory in Lauda-Königshofen, Germany. For our transactions with merchants, legal entities under public law or special funds under public law and with customers who do not have a general place of jurisdiction in Germany, the place of jurisdiction shall be the court in Tauberbischofsheim/Mosbach that has jurisdiction over our registered office. However, we shall also be entitled to bring an action before the court with jurisdiction for the Customer's registered office. This contract shall be governed by German law, to the exclusion of the UN Convention on Contracts for the International Sale of Goods (CISG).

2. Delivery, shipping costs, risk

2.1 Partial shipments shall be permitted insofar as this is reasonable for the Customer.

2.2 The Customer shall pay the costs of transport, packaging and insurance.

2.3 The risk shall pass to the Customer as soon as the delivery has been packed and made available for collection (Incoterms 2020 "ex works").

3. Delivery periods, delay, damage caused by delay

3.1 Delivery periods shall be ex works. Delivery periods or deadlines shall be subject to the condition that the Customer provides information and documents to be obtained by the Customer, such as drawings and approvals or production releases, in due time, opens letters of credit as agreed and makes down payments, as well as fulfills all other obligations incumbent upon the Customer in due time.

3.2 Delivery is subject to our suppliers having delivered the correct goods to us on time. Force majeure, strikes, lockouts, operational disruptions, and supply shortages for which we are not responsible shall extend the delivery periods by the delay time caused thereby. The same shall apply in the event of additional or modified services requested by the Customer. We shall inform the Customer immediately of any obstacles to delivery.

3.3 Our delay in delivery shall in any case require a reminder from the Customer with a reasonable extension of time for performance.

3.4 In the event of damage caused by delay, we shall limit our liability for compensation for damage in addition to performance to 5 percent and for compensation for damage in lieu of performance to 10 percent of the value of our delivery. The limitation shall not apply in the event of willful intent, gross negligence or injury of life and limb or harm to health. Otherwise, except in the case of willful intent, our liability shall be limited to the damage typically foreseeable by us at the time of conclusion of the contract.

3.5 The provisions set out in this section shall also apply to installation or assembly periods. Such a period shall not commence until all preparatory work by the Customer has been completed.

4. Prices, terms of payment, provision of security

4.1 Our prices are exclusive of VAT at the statutory rate and are ex works. Our respective list prices or the respective quotation shall apply to spare parts.

4.2 Invoices shall be due for payment immediately without deduction. We accept checks only on account of performance. Costs incurred through the cashing of checks and through LCs, as well as charges for transfer, shall always be borne by the Customer.

4.3 In case of default of payment or reasonable doubt about the creditworthiness of the Customer, we may make each individual delivery dependent on their advance payment or a security deposit in the amount of its invoice.

4.4 Fixed installation or assembly prices shall only cover the agreed work. Additional work and waiting times for which we are not responsible shall be charged separately at our hourly rates.

5. Installation, assembly

5.1 The Customer shall be responsible for ensuring safety at the installation or assembly site. The Customer must enable us to carry out the work without accidents. This includes compliance with all relevant occupational safety and accident prevention regulations.

5.2 The Customer shall ensure that the installation or assembly work can be started immediately after the arrival of our assembly technicians and can be carried out without delay. In particular, the Customer shall provide the following at the Customer's own expense:

- a) Preparation of the installation or assembly site for unhindered performance of the work;
- b) Provision of electricity, water, heating, lighting and connections;
- c) Provision of the necessary devices, heavy tools and other requisites and, if necessary, ready-to-use PCs prepared in accordance with defined requirements;
- d) Transportation of the assembly parts to the assembly site, protection of the assembly parts and materials from harmful influences of any kind; and
- e) Other support to our assembly technicians to the appropriate extent.

6. Retention of title, assignment in advance

6.1 The supplied goods shall remain our property until they have been unconditionally paid for in full. If we have further claims against the Customer arising from the business relationship, the retention of title shall remain in force until payment thereof.

6.2 As long as the retention of title is effective, the Customer shall be prohibited from pledging or assigning the goods subject to retention of title as security. The Customer may only resell the goods subject to retention of title in the ordinary course of business and only on the condition that title shall not pass to its customer until the Customer has fulfilled its payment obligations in full. The Customer may not combine goods subject to retention of title with other items to which third parties have rights.

6.3 If goods subject to retention of title become part of a new (overall) item by being combined with other items, we shall become co-owners of the new item directly on a pro-rata basis, even if it is to be regarded as the main item. Our share of co-ownership shall be based on the ratio of the invoice value of the goods subject to retention of title to the value of the new item at the time of combination.

6.4 The Customer shall assign to us in advance as security the claims against its customers arising from the sale of goods subject to retention of title (Subsection 6.2) and/or newly formed items (Subsection 6.3) to the amount of our invoice for the goods subject to retention of title. Provided that the Customer is not in default of payment for the goods subject to retention of title, the Customer may collect the assigned claims in the ordinary course of business. However, the Customer may only use the pro rata proceeds to pay us for the goods subject to retention of title.

6.5 At the Customer's request, we shall release securities of our choice if and to the extent that their value exceeds the claims to be secured by more than 20%.

6.6 In the event of a culpable breach of material contractual obligations by the Customer, in particular in the event of default of payment, we shall be entitled to take back the goods subject to retention of title after issuing a reminder, and the Customer shall be obliged to surrender them. The request for surrender of the goods subject to retention of title does not constitute a withdrawal from the contract, unless this is expressly stated.

6.7 In order to determine our rights, we may have all documents/books of the Customer relating to our reserved rights inspected by a person bound to professional secrecy.

7. Claims for defects and compensation, limitation period

7.1 We shall be liable for the supplied goods/services being free of defects at the time of transfer of risk. However, insignificant deviations from the agreed quality or insignificant impairments of usability shall be irrelevant. The owed quality, durability and use shall be based on the agreed specification, product/service description or operating instructions.

If the Customer wishes to use the supplied goods for purposes other than those agreed, the Customer shall be responsible for carefully checking the suitability for, or the permissibility of use for such purposes. We shall not be liable for any use not expressly confirmed by us.

7.2 The Customer shall carefully inspect the supplied goods immediately upon receipt and notify us of any obvious defects without delay; hidden defects shall be notified immediately upon discovery. In addition, the Customer must immediately notify the carrier of any transport damage. The inspection and reporting obligation also extends to product safety. Claims by the Customer based on defects shall be excluded in the event of non-compliance with the inspection and reporting obligation.

7.3 In the event of a justified notice of defect, we shall be obliged to provide subsequent performance. Subsequent performance shall be, at our option, removal of defects or delivery of goods free of defects. In the event of rejection, impossibility or failure of subsequent performance, the Customer shall have the right to reduce the purchase price or, at its option, to withdraw from the contract.

7.4 We shall not be liable for the consequences of improper handling, use, maintenance and operation of the supplied goods or for the consequences of normal wear and tear.

7.5 Our liability for slight negligence is excluded, except in the case of claims arising from injury to life and limb or harm to health, from the German Product Liability Act and from culpable breach of material contractual obligations. Otherwise, our liability for a slightly negligent breach of material contractual obligations shall be limited to the damage typically foreseeable by us at the time of conclusion of the contract.

7.6 If the Customer uses the supplied goods with environmentally harmful, toxic, radioactive or otherwise hazardous substances, the Customer must inform us about these substances before sending them to us. Furthermore, the Customer is obliged to clean the supplied goods. We may charge the Customer for any necessary costs of decontamination/cleaning and disposal.

7.7 Claims for defects shall expire by limitation 12 months after delivery of the goods.

This shall not apply insofar as the purchased item is normally used for a building and has caused the defect.

Any claims under a right of recourse pursuant to Section 445a of the German Civil Code (BGB) shall expire by limitation within one year after delivery to the Customer.

The restrictions of the limitation periods shall not apply to claims under the German Product Liability Act or in cases of injury to life and limb or harm to health, or in the event of a willful or grossly negligent breach of duty or fraudulent concealment of a defect.

7.8 In the event of an unjustified notice of defect based on gross negligence or willful intent, we shall be entitled to demand reasonable compensation from the Customer for the inspection and/or subsequent performance costs we incurred as a result.

8. Product liability

8.1 The Customer undertakes to monitor the product carefully. In particular, this includes the examination of the contents of the instructions for use and other technical documentation with regard to their compliance with safety regulations of the target countries.

8.2 The Customer shall provide the end customers with all warnings and instructions necessary for the use of the supplied goods or new products resulting from the Customer's modification of the supplied goods or their combination with items not supplied by us.

8.3 The Customer shall inform us without undue delay of its findings relating to product safety in connection with the supplied goods, especially of cases of damage or complaints relating to product safety.

9. Disposal

The Customer shall be obliged, at its own expense, to dispose of old equipment covered by the Electrical and Electronic Equipment Act (Elektrogesetz) in accordance with the statutory provisions and exempt us from the manufacturer's obligation to take back such equipment and any related claims by third parties.

10. Industrial property rights, confidentiality

10.1 We retain ownership and all industrial property rights and copyrights for our designs, samples, illustrations, technical documents, cost estimates or quotations, even if the Customer has assumed the costs for the designs, etc. The Customer may only use the designs, etc. in the manner agreed upon with us. The Customer may not produce the supplied goods itself or have them produced by third parties without our written consent.



10.2 If we deliver goods according to designs prescribed by the Customer, the Customer shall be liable to us for ensuring that industrial property rights and other rights of third parties are not infringed by their production and supply. If the Customer is at fault, the Customer shall compensate us for any damage resulting from such infringements.

10.3 The Customer may not modify our supplied goods, connect them to or combine them with other items or use them in any other way if doing so could violate the property rights of third parties. In the event that the Customer is at fault, the Customer shall indemnify us against all claims asserted against us by third parties based on infringements of property rights due to the Customer's use as defined in sentence 1 and shall reimburse us for any costs incurred as a result.

10.4 The Customer shall keep secret from third parties all knowledge obtained from the business relationship with us which is not deemed to be public knowledge.