

## GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY

### 1. CONCLUSION AND CONTENT OF THE CONTRACT

Our sales are made exclusively on the basis of the following general terms and conditions of sale and delivery, unless they are modified or excluded with our express written consent. We expressly reject any conflicting terms and conditions of purchase of the buyer. Such terms and conditions are still not accepted, even if we do not object to them again after we have received them. Our offers are subject to change. Verbal agreements and undertakings made by our employees shall only become binding on our written confirmation.

### 2. PRICING

Unless otherwise agreed, prices are net ex works, excluding packaging, and are based on the current cost factors; if these factors change before delivery, we reserve the right to adjust the prices accordingly; the right to invoice additional charges is agreed. For orders without prior price agreement, the prices valid on the day of delivery shall apply.

### 3. DELIVERY PERIOD

The delivery period is only to be regarded as approximate; it commences on the day of our order confirmation, but not before complete clarification of all the details of performance and all the other requirements to be fulfilled by the buyer. Deliveries before the end of the delivery period and partial deliveries are allowed. Unforeseen events at the supplier's works or at a sub-supplier, e.g. disruptions to operators, labour disputes (strike or lockout), rejects and delayed deliveries of essential materials for which the supplier and sub-supplier are not responsible shall extend the delivery periods appropriately insofar as such events have an impact on on-time performance of the whole contract or the part of the contract which is soon to become due.

### 4. ACCEPTANCE

If acceptance is desired, the conditions of acceptance shall be defined at the latest when the contract is concluded. Acceptance must always take place at the supplier's works immediately after notice of readiness for acceptance. The costs of acceptance shall be borne by the buyer. If the buyer fails to carry out acceptance, the goods shall be deemed to have been delivered in accordance with the conditions on leaving the supplier's works.

### 5. PACKAGING

The goods shall be packed as customary in the trade and at the buyer's expense, insofar as this is necessary, at our discretion.

### 6. SHIPPING AND TRANSFER OF RISK

The risk shall in any case pass to the buyer on handover to the railway, the forwarding agent or the carrier, but at the latest on leaving our works. In the absence of special instructions, the choice of transport route or means of transport shall be at our best discretion and without guarantee of the cheapest and fastest shipping.

Goods notified as ready for shipment must be taken into charge immediately; if they are not, it is at our discretion to store them at the buyer's expense and risk and to invoice them as delivered ex works; this also applies if shipment is impossible.

### 7. DEVIATIONS IN DRAWING AND WEIGHT

The weights and quantities determined by us shall apply for the calculation. The supplier retains title and copyright in cost estimates, drawings and other documents; they may not be disclosed to third parties.

### 8. WARRANTY

The buyer must give notice of defects in writing immediately, but no later than 2 weeks after receipt of the goods at the place of destination. Notice of defects that cannot be discovered within this period even after careful inspection must be given immediately, but no later than 2 weeks after discovery of the defect, with immediate cessation of any processing.

After the expiry of 24 months from the date of dispatch of the goods, the purchaser may no longer give notice of defects.

We must be given the opportunity to identify the defect complained of on site ourselves or via a representative. Without our express consent, no changes may be made to the defective item prior to inspection, subject to the warranty. Items for which notice of defect has been given must be returned to us immediately on request. If, by special agreement, the freight costs for the return of the defective item are borne by us, we shall only bear costs up to the amount of the freight from the buyer's works to our works.

In the event of hidden defects in material or workmanship that mean that the item cannot be used, we may, at our discretion, provide a replacement of the original delivery item free of charge, compensate for the reduced value, issue a credit note at the calculated value or, in agreement with the buyer, remedy the defect. Further claims of the buyer, on any basis, are excluded.

Natural wear and tear and other causes beyond our control, such as defects in the design or choice of material specified by the buyer, incorrect handling and overloading shall release us from any liability. Warranty claims shall become statute-barred one month after our written rejection of the notice of defect. A right to reimbursement or reduction of the purchase price and to compensation of any kind, in particular for loss of profit, or to reimbursement of the costs incurred directly or indirectly by the buyer as a result of acceptance, use or processing of the defective items is excluded.

### 9. TERMS OF PAYMENT

Our invoices are payable within 30 days of the invoice date without deduction, unless other terms have been agreed. We accept bills of exchange as payment only by special agreement. Credit for bills of exchange or cheques shall always be subject to receipt and without prejudice to the purchase price becoming due earlier in the event of default by the buyer; such credit shall be applied with value date of the day on which we are able to dispose of the proceeds.

If the date for payment is exceeded, interest on arrears shall be charged at the rate of the credit costs charged by the banks.

Non-compliance with the terms of payment or circumstances which are likely to reduce the creditworthiness of the buyer shall result in all our claims becoming due immediately, irrespective of the term of any bills of exchange that have been accepted; such circumstances shall entitle us to make outstanding deliveries only against advance payments or securities and to withdraw from the contract after a reasonable grace period or to demand compensation for non-performance, and furthermore to prohibit the purchaser from reselling the goods and to take the goods into our control.

### 10. RETENTION OF TITLE

(1) All delivered goods shall remain our property (goods subject to retention of title) until all claims, in particular the applicable balance claims to which we are entitled, irrespective of the legal grounds. This shall also apply if payments are made on specifically identified claims.

(2) The goods subject to retention of title shall be treated and processed on our behalf as manufacturer within the meaning of Section 950 of the German Civil Code (BGB) without obligation on us. The processed goods shall be deemed to be goods subject to retention of title within the meaning of (1). In the event of processing, combination and intermixing of the goods subject to retention of title with other goods that do not belong to us by the buyer, we shall be entitled to co-ownership of the new item in the ratio of the invoice value of the goods subject to retention of title to the invoice value of the other goods that are used. If our title expires as a result of combination or mixing, the buyer hereby transfers to us the title which the buyer holds in the new stock or item to the extent of the invoice value of the goods subject to retention of title and shall hold such goods on our behalf free of charge. The co-ownership rights arising hereunder shall be deemed to be goods subject to retention of title within the meaning of (1).

(3) The buyer may only sell the goods subject to retention of title in the ordinary course of business, under its normal terms and conditions of business, as long as it is not in default, provided that it agrees a retention of title clause with its customer and that the claims from the resale are transferred to us in accordance with (4) - (6). The buyer shall not be entitled to dispose of the goods subject to retention of title in any other way.

(4) The buyer's claims from the resale of the goods subject to retention of title are hereby assigned to us. They serve as security to the same extent as the goods subject to retention of title.

(5) If the goods subject to retention of title are sold by the buyer together with other goods not sold by us, the assignment of the claim from resale shall only apply to the amount of our invoice value for the goods subject to retention of title that have been sold. In the event of sale of goods in which we have co-ownership shares in accordance with (2), the assignment of the claim shall apply at the value of such co-ownership shares.

(6) If the goods subject to retention of title are used by the buyer to fulfil a contract for work and services or a contract for work and materials, clauses (4) and (5) shall apply mutatis mutandis to the claim arising from that contract.

(7) The buyer shall be entitled to collect claims from the sale in accordance with (3) and (6) until we exercise our right of revocation, which we may do at any time. We shall only exercise our right of revocation in the cases listed in (7). The buyer is in no case entitled to assign the claim. Revocation shall be deemed to have been exercised in the event of suspension of payments, application for or initiation of bankruptcy proceedings in or out of court, protest of a cheque or bill of exchange, or attachment that has taken place. We must be notified immediately of any money due received thereafter and assigned to us with the first name, last name, address and amount of the claim of the third-party debtors and - if we do not do so ourselves - they must be informed of the assignment. A list of our goods still available to the buyer must be sent to us at the same time.

(8) If the value of existing securities exceeds the secured claims by more than 10% in total, we shall be obliged to release securities of our choice to the same extent at the buyer's request. The buyer must notify us immediately of any attachment or other impairment by third parties.

(9) If the retention of title or the assignment is not effective under the law in the location of the goods, security corresponding to the retention of title or the assignment in that location shall be deemed agreed. If the cooperation of the buyer is required in this respect, the buyer shall take all measures necessary to establish and maintain such rights.

### 11. THIRD-PARTY PROPERTY RIGHTS

In the case of orders for products whose design and characteristics are specified to us by the buyer, the buyer shall be responsible for ensuring that the design and characteristics do not infringe the property rights of third parties. The buyer indemnifies us in the event of a claim.

### 12. PLACE OF PERFORMANCE AND PLACE OF JURISDICTION

The place of performance for delivery and payment is Altenkirchen (Westerwald). The place of jurisdiction for both parties is Altenkirchen (Westerwald). This also applies to actions under the bill of exchange and cheque process. For business transactions with companies whose registered office is not in the Federal Republic of Germany, German law shall apply exclusively.

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