

General Terms and Conditions of Sale Ferro Umformtechnik GmbH & Co. KG

§ 1 Validity of the GTC, offers and provision of information

- 1.1 All of our transactions are based upon the following General Terms and Conditions of Sale unless special agreements have been made in writing in individual cases.
- 1.2 Terms and conditions of purchase received by us shall only become part of the contract if they are confirmed by us in text form or in writing. An explicit objection to the deviating conditions of the purchaser is not required.
- 1.3 Our offers and prices are subject to change unless we have confirmed them as binding. Telephone or verbal statements made by our representatives/employees shall only become legally binding if they have been explicitly confirmed by us. Any delivery dates stated in the offer reflect the current capacity situation at the time the offer is made and are only valid subject to reserve.
- 1.4 Insofar as the customer provides us with information for production and delivery, it must be transmitted as a STEP file. We are not obliged to check the files for completeness and correctness; any transmission errors shall be borne by the customer. If we transform the data, we shall only be liable for any transmission errors in the event of intent and gross negligence; we shall not be liable in the event of minimal negligence.

§ 2 Prices

- 2.1 Unless otherwise agreed, the respective offer prices shall apply.
- 2.2 All prices are ex works Stadtlohn including packaging. Pallets, mesh boxes or other transport equipment will be charged extra. The customer collects the items from our premises or has them collected by a carrier.
- 2.3 Alternatively, we will deliver free of charge to the customer's premises should this have been agreed and should we have offered to do so.
- 2.4 If delivery is made later than four months after conclusion of the contract, we shall be entitled to increase the agreed price if, between conclusion of the contract and delivery, the applicable prices of our suppliers or other costs on our goods and services - including public charges - increase significantly.

§ 3 Retention of ownership

- 3.1 We retain ownership of the goods until all claims against the contracting party arising from the business relationship, including future claims arising from contracts concluded at the same time or later, have been settled. This shall also apply if individual or all of our claims have been included in a current invoice and the balance has been agreed and recognised. The contractual partner is authorised to dispose of the purchased goods in the ordinary course of business.
- 3.2 The retention of ownership shall also extend to the products resulting from the processing, mixing, blending or combining of our goods at their full value, whereby we shall be deemed to be the manufacturer without any obligations arising for us from this. If, in the event of processing, mixing, blending or combining with goods from third parties, their ownership rights remain, we shall acquire co-ownership of the new item in the ratio of the value of the goods subject to retention of ownership of the other processed goods at the time of processing, mixing, blending or combining.
- 3.3 As security, the contracting party hereby transfers to us the claims against third parties arising from the resale in total or in the amount of our possible co-ownership share with all related rights and priority over the rest. We accept the transfer. The contractual partner is authorised to collect these claims even after the transfer. Our authority to collect the claims ourselves remains unaffected by this; however, we undertake not to collect the claims provided that the contractual partner duly fulfils the respective payments and other obligations. We may demand that the contractual partner informs us of the transferred claims and their debtors, provides all information necessary for collection, hands over the relevant documents and informs the debtors of the transfer.
- 3.4 The contracting party shall notify us immediately by registered letter of any seizure by third parties of the goods and claims belonging to us. The goods and the claims replacing them may neither be pledged to third parties nor assigned or transferred as security before full payment of our claims.
- 3.5 If the value of the securities exceeds our claims by more than 20 %, we shall release securities of our choice to this extent at the request of the contractual partner.

§ 4 Conditions of payment

4.1 We reserve the right to insure sales via credit insurance. For this purpose, we are entitled to transmit the customer's data to the credit insurer. If a customer is not insurable, we are entitled to demand advance payment. We will inform the customer of this in a timely manner.

4.2 The contractual partner may only offset claims that are undisputed or have been legally established. A right of retention may only be asserted insofar as it is based on the same contractual relationship.

4.3 All invoice amounts are due for payment immediately after delivery by bank transfer to one of our accounts unless special payment agreements have been made. Should special matters arise from the invoice or the agreement, they shall take precedence over these General Terms and Conditions of Sale. All payments are to be made by bank transfer; cash payments of any kind will be rejected.

§ 5 Deadlines for deliveries and services

5.1 Our delivery dates are approximate. Fixed delivery dates shall only apply if this has been expressly agreed in text or written form.

5.2 If the customer has duties of cooperation (provision of drawings, releases of materials or samples, etc.), the deadline shall be extended for the period in which the customer fails to comply with these duties of cooperation.

5.3 Once we have performed our services, we shall notify the customer thereof. The customer is obliged to accept the goods without delay. If we have committed ourselves to delivery at a certain time, this agreement is binding. Should it not be possible to meet the deadline for deliveries or services due to force majeure (riot, strike, lockout, war, weather disasters, etc.), the deadline shall be extended accordingly. We will inform the customer of any such delays in a timely manner.

5.4 Should there be supply bottlenecks due to the Corona pandemic, or should travel and border restrictions, quarantine regulations or other restrictions have to be accepted, any deadlines shall be extended accordingly. The parties shall then immediately enter negotiations on how to deal with such circumstances for which neither party is at fault.

5.5 Should the customer not accept the services, we shall set a deadline for the fulfilment of the respective obligation to accept. Should the customer still not accept, we are entitled to charge storage and transport costs as already quantified in the offer.

5.6 Should the customer not accept the services despite setting a reasonable deadline for collection, we reserve the right to terminate the contract for good cause. We will then notify the customer that in the event of non-acceptance we will sell the material elsewhere in order to compensate ourselves from the proceeds. If this is not successful because the products are not marketable or have been customised, or the sales costs do not cover the agreed fees, the customer shall owe the difference as compensation.

§ 6 Transfer of risk

6.1 As a rule, the customer collects the services from us. The transfer of risk takes place when the service leaves the Ferro premises.

6.2 Should the customer commission a forwarding agent to collect the goods, the transfer of risk takes place when the forwarding agent leaves the Ferro premises.

6.3 If we organise the transport on the account of the customer, the transfer of risk takes place upon delivery of the services to the customer by the carrier.

§ 7 Acceptance

7.1 We are entitled to make partial deliveries.

7.2 We are entitled to receive written confirmation of acceptance from the customer when the services are handed over.

7.3 Insignificant defects do not entitle the customer to refuse acceptance or acceptance of the services. The delivery will include a "confirmation of arrival" form. For customs and tax reasons, all foreign customers within the EU are obliged to sign this confirmation of arrival and return it to us immediately. Otherwise, we are legally forced to subsequently charge VAT.

§ 8 Guarantee

8.1 Any defects must be reported to us immediately in writing or text form.

8.2 If the purchase is a commercial transaction for both parties, the provisions of § 377 HGB (German commercial law) shall apply.

8.3 Guarantee claims of the customer shall expire 12 months after the transfer of risk. This does not apply to claims arising from construction contracts, to claims for damages due to injury to life, body and health and in cases of fraudulent conduct.

8.4 If we are notified of a defect, we are entitled to choose between repairing the defect or making a replacement delivery. In the event that the rectification of the defect fails or is not carried out within a reasonable period of time, the purchaser shall retain the statutory guarantee rights.

§ 9 General liability limitations

9.1 As a result of a breach of contractual and non-contractual obligations, in particular due to impossibility, delay, faults with contract initiation and permitted action, we shall only be liable (including for our executive employees and other subcontractors) in cases of intent and gross negligence, limited to the typical contractual damage foreseeable at the time of conclusion of the contract.

9.2 These limitations as described in clause 9.1 do not apply in the event of culpable breach of those contractual obligations whose fulfilment is essential for the proper performance of the contract and on whose compliance the customer relies and may rely (cardinal obligations/essential contractual obligations). The limitation of liability shall also not apply under the Product Liability Act and/or in the event of injury to life, limb or health or insofar as we have fraudulently concealed defects.

9.3 Unless otherwise agreed, contractual claims shall expire one year after the delivery of the goods. This does not affect our liability for intentional or grossly negligent breaches of duty or the limitation of statutory claims under a right of recourse.

§ 10 Copyrights

10.1 All documents produced by us (cost estimates, drawings, drafts, technical regulations, etc.) remain our unrestricted property and we have the sole copyright. The customer is not entitled to make such documents accessible to third parties without our express consent. Upon termination of the contract, we shall be entitled to demand the return of such documents.

10.2 Should the customer supply us with drawings, models, samples or other documents, the customer is responsible for ensuring that the property rights of third parties are not infringed. If third parties successfully assert property rights, the customer is obliged to indemnify us immediately against all possible claims. This expressly also refers to reasonable costs of legal defence.

§ 11 Place of performance, place of jurisdiction and applicable law

11.1 Unless otherwise agreed, the place of performance shall be our registered office, i.e. Stadtlöhn.

11.2 German law shall apply exclusively to the exclusion of the UN Sales Law.

11.3 Depending on the disputed amount, the exclusive place of jurisdiction shall be the Local Court in Ahaus or the Regional Court in Münster.

11.4 Amendments and supplements to these terms and conditions must be made in writing or in text form; the written or text form requirement can only be deviated from if the respective form is observed.

Stadtlöhn, February 2022