

Grüttner Systems GmbH General Terms and Conditions

1. Scope

- 1.1 The following General Terms and Conditions ("T&C") apply to all business transactions between us and the customer (hereinafter "Customer"), who is expressly not a consumer in the sense of section 13 of the German Civil Code (BGB), even if these T&C are not mentioned or explicitly included in subsequent contracts.
- 1.2 General terms and conditions that conflict with, supplement or deviate from these GTC shall not become part of the contract unless they are expressly accepted by us in writing..
- 1.3 Our General Terms and Conditions shall also apply if we provide a service, in particular a delivery to the Customer, without reservation and in full knowledge of terms and conditions of the Customer which conflict with, supplement or deviate from our General Terms and Conditions. The object of the service is hereinafter referred to as "goods".

2. Offer, contract conclusion, contract documents, contract amendments

- 2.1 Our offers and cost estimates are subject to change and non-binding unless they are expressly marked as a binding offer. Illustrations, drawings, indications of weight and dimensions as well as other descriptions of the goods

from the documents associated with the offer (brochures, etc.) are only roughly indicative, insofar as they are not expressly designated as binding by written or electronic confirmation. They do not constitute an agreement or a guarantee of corresponding properties of the goods.

- 2.2 Unless expressly stated otherwise, the prices refer to the respective goods depicted in accordance with the description, but not to depicted accessories, decoration and state of assembly.

- 2.3 The aforementioned information regarding the goods as well as the associated illustrations are neither guaranteed, nor do they represent a description of the intended characteristics in the absence of our express written or electronic undertaking. In the absence of any written or electronic undertaking on our part to the contrary, these are merely non-binding descriptions or indications of the goods from which deviations are permissible in accordance with the second sentence of clause 2.1. In the event that the specified condition of the goods has been agreed with the Customer in a binding manner, changes by us shall remain permissible insofar as they are made on the basis of mandatory legal provisions and are deemed reasonably acceptable to the Customer. In the event of an

unreasonable alteration, the Customer shall have the right to withdraw from the contract. No further claims shall be entertained. If the Customer wishes to make changes, we are entitled to submit a new offer.

2.4 The required characteristics of the goods shall be finally agreed in the offer and acceptance in accordance with section 2.5.

2.5 The contract shall be concluded by the submission of an offer on our part, insofar as the Customer accepts the offer without reservation. If an offer is made by the Customer, acceptance of the offer is required from us in writing or by e-mail in order for the contract to become binding. Insofar as the declaration of acceptance contains obvious errors, mistakes in writing or calculation errors, it shall not be binding on us ("declaration of acceptance"). Silence on our part in response to offers, orders, requests or other declarations by the Customer shall only be deemed to constitute acceptance if this has been expressly agreed in writing. However, a contract shall be deemed to have been entered into with the inclusion of these general terms and conditions of business at the latest when we commence delivery of the goods.

2.6 Cost quotations shall be binding on us for three weeks following their submission. If a contract is entered into on the basis of the cost quotation, any costs incurred in connection with the

cost quotation shall be offset against the final invoice.

2.7 Verbal agreements as well as subsequent amendments and supplements to the contract shall only be effective if they are confirmed by us in writing. The same applies to the waiver of the requirement for the written form.

2.8 We reserve all rights, in particular ownership and copyright, to all documents, illustrations, drawings, specifications, samples etc. which may be made available to the Customer. The Customer may only use these within the scope of the contractually agreed purpose. They are to be treated as strictly confidential and may not be made accessible to third parties without our prior declaration of consent in writing. This shall not apply if the Customer is obliged to disclose the information subject to confidentiality on the basis of statutory provisions or an order of a court or an authority. The Customer shall inform us of this immediately after gaining knowledge thereof. The obligation to maintain secrecy shall also not apply if the information in question was already demonstrably known to the Customer or becomes known to it in another way without a breach of the obligation to maintain secrecy.

3. Price and payment conditions

3.1 The agreed price in EURO plus VAT shall apply, unless a customised price

- list is applicable. The statutory turnover tax is not included in the price and will be shown separately in the invoice at the statutory rate applicable on the date of invoicing. If no price has been agreed between the parties, the currently valid price lists shall apply.
- 3.2 Our prices are ex works net without value added tax, packaging, freight, postage and insurance. The prices are based on the usual applicable calculation factors.
- 3.3 Accounts receivable are due for payment fourteen days after receipt of the invoice and delivery of the goods, unless otherwise agreed in individual contracts.
- 3.4 The Customer shall only be entitled to offset and to assert rights of retention to the extent that the counterclaim has been legally established, recognised by us or is undisputed.
- 3.5 A payment shall be deemed to have been made at the point in time when it is at our disposal.
- 3.6 If the payment deadline is not met, we shall be entitled to charge interest on late payment at a rate of nine (9) percentage points above the base interest rate (based on section 247 of the German Civil Code (BGB)). We reserve the right to claim further damages. We are entitled in this respect to demand a standard fee in the amount of EUR 40.00 in the event of default of payment, which will be deducted from any damages owed.
- 3.7 Any offsetting against counterclaims that are disputed by us or have not been legally established is excluded. The Customer may only assert a right of retention if its counterclaim is based on the same contractual relationship.
- 3.8 We are entitled to perform or provide outstanding goods only against advance payment or the provision of a security if, after the conclusion of the contract, circumstances become known which are likely to significantly reduce the creditworthiness of the Customer and which jeopardise the payment of outstanding claims by and from the Customer arising from the respective contractual relationship. This shall apply equally if the Customer refuses or fails to pay outstanding amounts owed to us and there are no undisputed or legally established objections to the amounts owed to us.
- 4. Delivery**
- 4.1 Unless expressly agreed otherwise, delivery shall be ex works.
- 4.2 Our offer or our declaration of acceptance of an offer by the Customer determines the scope of delivery. Changes requested by the Customer to the scope of delivery as well as to the goods themselves require our confirmation in writing in order to be effective.
- 4.3 We are entitled to make reasonable partial deliveries.

4.4 Delivery deadlines must be agreed in writing. Delivery deadlines are non-binding unless they are expressly designated as binding.

4.5 The Customer shall only be entitled to withdraw from the contract because of a delay in delivery if the delay is caused by us.

4.6 Notwithstanding the provision in clause 9.1, the Customer is obliged to inspect the delivery for externally visible damage upon receipt of the goods and to report any damage to the transport company carrying out the delivery and to have a corresponding written confirmation issued. If the Customer does not comply with this obligation, it shall be obliged to compensate us for the resulting damage.

5. Extension of the delivery period

5.1 If the failure to meet delivery deadlines is due to force majeure and other disruptions for which we are not responsible, e.g. war, terrorist attacks, import and export restrictions, including those affecting our suppliers, pandemics or epidemics, the agreed delivery deadlines shall be extended by the duration of the hindrance. This also applies to industrial action affecting us and our suppliers.

6. Transfer of risk and shipment

6.1 The risk of accidental loss or accidental deterioration of the consignment shall pass to the Customer as soon as the goods have been collected from us in

accordance with clause 4.1. This also applies if partial deliveries are made.

6.2 If we ship the goods at the request of the purchaser, the goods shall be shipped ex works at the expense and risk of the purchaser to the address specified by the purchaser for this purpose. We will take out transport insurance for all deliveries of goods at the purchaser's expense unless the purchaser expressly declines this. We shall not be responsible for transport difficulties of any kind. Transport delays do not affect the due date of the purchase price. In the case of a shipment to a place other than the place of performance ("Versendungskauf"), the risk shall pass to the Customer as soon as the goods have been handed over to the party responsible for transport.

6.3 If the Customer is in default of acceptance, we may claim any resulting damages. The contracting parties reserve the right to prove that the damage is less than that claimed. Upon default of acceptance, the risk of accidental loss or accidental deterioration of the delivery shall pass to the Customer.

6.4 The Customer is obliged to accept the delivery, without prejudice to any claims for defects, even if it shows insignificant defects. The Customer shall also be obliged to accept delivery if the goods provided show quantity deviations of up to five (5) per cent or if the goods provided were delivered slightly too early.

7. Retention of title

- 7.1 The goods remain our property until they have been paid for in full.
- 7.2 The Customer is obliged to treat the goods which are subject to retention of title with due care for the duration of the retention of title.
- 7.3 The Customer is entitled, subject to revocation, to sell the goods in the ordinary course of business. The Customer is not entitled to grant a pledge on the goods, to assign them by way of security or to make other dispositions that endanger our ownership. In the event of any seizure or other intervention by third parties, the Customer shall notify us immediately in writing and provide all necessary information, inform the third party of our ownership rights and cooperate in our measures to protect the goods subject to retention of title.
- 7.4 The Customer hereby assigns to us the claims from the resale of the goods in the amount of the invoice amount including VAT with all ancillary rights. We hereby accept this assignment. If the goods are sold together with other goods not supplied by us, the claim from the resale shall be assigned in the ratio of the value of the goods (final invoice amount including VAT) to the other items sold. If an assignment should not be permissible, the Customer hereby irrevocably instructs the third-party debtor to make any payments only to us.
- 7.5 We may revoke the Customer's right to resale as well as the authorisation to collect payment if the Customer does not duly fulfil its payment obligations towards us, defaults in payment, stops its payments or if the opening of insolvency proceedings against the Customer's assets is applied for.
- 7.6 At the Customer's request, we shall be obliged to release existing securities to the extent that the realisable value of the securities, taking into account customary bank valuation discounts, exceeds our claims from the business relationship with the Customer by more than ten (10) per cent. The selection of the securities to be released shall be at our discretion.
- 7.7 In the case of deliveries of goods to other jurisdictions in which the retention of title provision under this clause 7 is not legally effective, the Customer hereby grants us a corresponding security right. If further measures are required for this purpose, the Customer shall do everything to grant us such a security right without delay. The Customer shall cooperate in all measures which are necessary and conducive to the effectiveness and enforceability of such security rights.
- 7.8 We reserve title to the goods (goods subject to retention of title) until all our current claims arising from the business relationship between us and the Customer, as well as future claims, insofar as they are related to the goods, have been fulfilled. The retention of title

also includes products that are assembled at the Customer's premises.

7.9 The Customer is obliged to appropriately store the goods subject to retention of title. Unless it has demonstrably taken out insurance itself, we shall be entitled to insure them at its expense against theft, breakage, fire, water and other damage that may occur during storage.

7.10 The Customer is entitled to resell the goods subject to retention of title which are our property in the ordinary course of business. However, it hereby assigns to us all claims arising from this resale, irrespective of whether the goods subject to retention of title are resold before or after processing or whether they are installed or not (incl. VAT). If the goods subject to retention of title are resold after they have been processed or incorporated or together with other goods that do not belong to us, the Customer's claim against its customers shall be deemed to have been assigned in the amount of the price agreed between it and us.

7.11 The Customer is authorised to collect its claims even after the assignment to us. Our authority to collect the claims ourselves remains unaffected by this, but we undertake not to do so as long as the Customer duly fulfils its payment obligations. If the Customer makes use of the right of collection of payment, we shall be entitled to the collected proceeds in the amount of the delivery price agreed between it and us for the reserved goods.

7.12 Processing or alteration of the goods subject to retention of title shall be carried out for us as manufacturer within the meaning of § 950 BGB (German Civil Code) without placing us under any obligation. The processed goods shall be deemed to be goods subject to retention of title within the meaning of item 7.1.

7.13 The Customer must inform us immediately of all access by third parties, in particular of any enforcement measures, as well as of any other impairment of our property. It shall compensate us for all damages and costs arising from a breach of this obligation and from necessary intervention measures against access by third parties.

7.14 We undertake to release the securities to which we are entitled on request to the extent that their value exceeds the claims to be secured by more than 20%.

8. Tooling

We retain ownership of tools manufactured by us, irrespective of which of the contracting parties has assumed the tool costs.

9. Warranty

9.1 The Customer's rights in respect of defects are subject to the condition that the Customer has complied with its statutory obligations to inspect and give notice of defects (Sections 377, 381 of the German Commercial Code (HGB)), in particular that it immediately inspects

- the delivered goods upon receipt and immediately notifies us in writing of obvious defects and defects that were identifiable during such inspection. The Customer shall notify us in writing of hidden defects immediately after their discovery. The notification shall be deemed to be without undue delay within the meaning of sentence 1 if it is made within five (5) working days, whereby the date of receipt of the notification by us shall determine compliance with the deadline. If the Customer fails to duly inspect the goods and/or notify us of defects, we shall not be liable for the defect. The Customer shall describe the defects in writing when informing us of them.
- 9.2 If a notification of defects is unjustified, we are entitled to demand reimbursement of the expenses incurred from the Customer, unless the Customer proves that it is not at fault with regard to the unjustified notification of defects.
- 9.3 Promises and agreements on quality do not constitute a warranty promise.
- 9.4 Claims for subsequent performance shall be excluded in the case of minor deviations which may be deemed reasonable for the Customer.
- 9.5 In the event of defects in the goods, we shall be entitled, at our own discretion, to subsequent performance by remedying the defect or delivering goods free of defects.
- 9.6 If the goods are not located at the place of delivery, the Customer shall bear all additional costs incurred by us as a result of remedying defects, unless the transfer to another location is in accordance with the contractual use.
- 9.7 Rights in respect of defects do not exist in the case of
- natural wear and tear;
 - defects that occur after the transfer of risk as a result of improper handling (e.g. deviating from the operating instructions), improper storage or care or excessive loads or use;
 - defects which arise due to force majeure, special external influences which are not presupposed under the contract, or due to the use of the goods outside the use presupposed under the contract or normal use.
- 9.8 We shall not be liable for defects resulting from the fact that the Customer requests a method of processing or a choice of material that deviates from our specifications. This shall also apply in the event that the material is provided by the Customer.
- 9.9 The Customer is obliged to carefully observe the product instructions issued by us and to pass them on to any users and to its customers with a specific notification. If the Customer does not comply with this obligation and product or manufacturer's liability claims are triggered against us as a result, the Customer shall indemnify us internally against these claims against third

parties. If circumstances for which we are responsible have also been the cause, the indemnity shall be in proportion to the share of responsibility.

- 9.10 Insofar as the Customer asserts claims in connection with a warranty granted by us, this is only possible - irrespective of the rights regarding defects - if all prerequisites in connection with the respective warranty have been met. The Customer must demonstrate and prove that the conditions of the warranty have been met.

10. Right of withdrawal

- 10.1 In the event of a breach of contract by the Customer, in particular in the event of default on payment, we shall be entitled, without prejudice to other contractual and statutory rights, to withdraw from the contract after the expiry of a reasonable grace period.
- 10.2 After declaration of withdrawal, the Customer shall immediately grant us or their agents access to the items subject to retention of title and hand them over. After giving appropriate advance notice, we may make other use of the items subject to retention of title in order to satisfy the claims due against the Customer. The proceeds of this utilisation shall be credited against the Customer's liabilities after deduction of reasonable reutilisation costs.
- 10.3 Statutory rights and claims shall not be limited by the provisions contained in clause 10 hereof.

11. Period of limitation

The period of limitation for the Customer's claims for defects is twelve (12) months and begins with the delivery of the goods. The period of limitation also begins with the Customer's default in acceptance. It also applies to claims arising from unlawful acts which are based on a defect in the goods. The period of limitation does not begin anew through subsequent performance. In the cases pursuant to section 10.1, the statutory period of limitation shall apply instead.

12. Limitation of liability

- 12.1 In the event of a breach of warranty or injury to life, limb or health, we shall be liable without limitation, irrespective of the legal grounds. The same applies to intent and gross negligence on the part of corporate bodies and executive employees. Liability for ordinary employees (§ 278 BGB) is excluded to the extent permitted by law.
- 12.2 Subject to section 12.1, we shall only be liable for minor negligence if material obligations are breached. Material obligations are those whose fulfilment is essential for the proper performance of the contract and on whose compliance the contractual partner regularly relies and is entitled to rely.
- 12.3 For non-compliance with a delivery deadline, our liability shall be limited to a maximum of five (5) per cent of the agreed net price for any damage incurred by the Customer due to the

delay, subject to sections 12.1 and 12.2. The parties to the contract reserve the right to claim further damages and to provide evidence of lesser damages.

13. Proprietary rights

13.1 Unless otherwise agreed, we only guarantee that the goods do not infringe any industrial property rights of third parties at the time of the transfer of risk. This shall not apply in the event that we are clearly aware of infringements of industrial property rights in another country and if the Customer has informed us in writing that the goods are to be delivered there in accordance with their intended use.

13.2 The Customer shall inform us immediately in writing of any infringements of property rights asserted by third parties. If the goods infringe other property rights, we shall remedy the reason for the infringement within a reasonable period of time. For this purpose, we shall, at our discretion, either obtain a right of use with respect to the goods, modify the goods in such a way that the property right is not infringed, or replace the goods.

13.3 If the measures referred to in Clause 13.2 fail or if the remedy is not possible under reasonable conditions or is unacceptable to the Customer, the Customer shall be entitled to the statutory rights of withdrawal or price reduction.

13.4 Irrespective of the general protectability of the goods or individual components

of the goods, the Customer is not permitted to reproduce our goods, to have them reproduced or to participate directly or indirectly in the distribution of reproduced goods. In the event of a breach of the above prohibition, we reserve the right to assert claims for injunctive relief and damages.

13.5 If the Customer specifies to us by means of certain information, documents and drawings how we are to manufacture the goods, the Customer shall warrant that the rights of third parties, such as patents, utility models and other industrial property rights and copyrights, are not infringed by our performance of the contract. The Customer shall indemnify us against all claims of third parties which are asserted against us due to such an infringement.

14. Place of performance, place of jurisdiction, applicable law

14.1 The place of performance for our delivery and the Customer's payment obligations shall be the registered office of our company in Steyerberg/Voigtei, Germany, unless the nature of the performance dictates otherwise.

14.2 The sole place of jurisdiction - including international jurisdiction - for all legal disputes arising directly or indirectly from the contractual relationship or in connection with the conclusion of the contract or its performance shall be Walsrode, Germany. However, we may also bring proceedings against the

Customer at the place of its business or any other permissible place of jurisdiction.

14.3 This contract shall be governed by the laws of the Federal Republic of Germany under exclusion of the UN Convention on Contracts for the International Sale of Goods (CISG). The language of the contract is German.

15. Written form

15.1 Subsidiary agreements are only effective if they are made in writing. Amendments and/or supplements must be made in writing. This also applies to this written form requirement itself.

16. Severability clause

Should a provision in these General Terms and Conditions or a provision within the scope of other agreements between the Customer and us violate statutory provisions in whole or in part or be or become invalid or unenforceable for other reasons, this shall not affect the validity of the remaining provision or agreements. The Customer and we shall be obliged to replace this provision with a provision that comes as close as possible to what the contracting parties intended in the commercial sense when the contract was concluded. The same shall apply in the event of a loophole in the contract.

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