

# General Terms and Conditions of Business (GTC)

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## 1. Applicability

These General Terms and Conditions (GTC) in their latest version apply to merchants, including all future contracts for the delivery of goods, redelivery, assembly and repair between the parties in the course of ongoing business, even if they are not specifically incorporated and even if no reference is made to the GTC after the first agreement.

Deviating terms and conditions of the customer are expressly rejected. They shall only become part of the contract if they are confirmed in writing by GEDA for each individual contract. Where conflicting GTC correspond, the corresponding provisions shall be treated as agreed. Otherwise, the parts of GEDA's GTC for which there are no conflicting GTC of the customer shall be treated as agreed. In all other cases, those provisions of the customer's GTC that do not completely correspond to the content of GEDA's GTC are not part of the contract.

In all other cases, non-mandatory law applies. Any conclusion of contract shall not fail on the grounds of mutually conflicting GTC. Every provision of these GTC is valid on its own.

For documents with a translation attached in a foreign language that refer to a contract where the language used German, the translation is for information only. The German wording applies exclusively when deciding the content of the contract.

## 2. Conclusion of contract

Offers by GEDA are subject to change and only constitute a request for a binding offer to conclude a contract. A contract is only concluded if GEDA confirms an offer from a customer in writing within 14 days of receipt. The content of the confirmation from GEDA is definitive exclusively. Descriptions and illustrations of goods from GEDA are only approximate; GEDA reserves the right to make design changes to contract items at any time or such changes that are necessary as the result of technical progress or rationalization, to the extent typical in commercial practice. If such changes to the object of the contract go beyond ordinary changes in the course of business and are also not reasonable for the customer, the customer may withdraw from the contract in writing within 2 weeks of receipt of notice of the change from GEDA.

General technical specifications are not statements of quality within the meaning of Section 434 article 1 or Section 633 article 1 of the Civil Code (BGB).

GEDA retains all ownership rights, copyrights, design rights and patent rights in documents, designs, drawings, sketches and images that are provided. Such documents may not be published or made accessible to third parties without GEDA's consent. Upon termination of the contract or if no contract is formed, the original copies of such documents and any copies that have been made must be surrendered to GEDA immediately.

Subsidiary agreements, subsequent amendments to the contract, representations and guarantees or additions to the contract must be made in writing to be valid.

## 3. Delivery periods

An agreed period for delivery begins on the date of dispatch of the order confirmation by GEDA and ends on the date on which the contract item leaves the GEDA factory. An agreed delivery date is met if the item for delivery has left the GEDA factory by the agreed date or the customer has been notified that it was ready for dispatch.

If delivery depends on documents, approvals or the clarification of essential matters for execution of the order, which the customer must provide, a promised delivery date shall only be binding if the customer has obtained all the documents and/or approvals and provided GEDA with written evidence of such by the beginning of the fourth week before the delivery date. What documents, approvals etc. must be provided by the customer depends on the specific written terms of the contract.

If the customer requests change to the order after the order confirmation has been issued, the period for delivery shall not begin until the change has been confirmed in writing.

## 4. Delay in acceptance by the customer

If the customer is late accepting properly delivered goods or goods that have been made available, GEDA, after allowing a reasonable grace period of not less than 14 days, may withdraw from the contract or claim damages for non-performance.

If delivery on call is agreed, GEDA may then withdraw from the contract without setting a grace period if a call has not been made within the agreed period. Alternatively, GEDA shall be entitled to claim the agreed purchase price in return for providing all the goods.

## 5. Transfer of risk

The risk of accidental loss or accidental deterioration shall transfer to the customer as soon as the goods leave the GEDA factory, even if carriage-paid delivery has been agreed. This also applies to partial deliveries.

Any transportation damage must be reported to the carrier immediately on receipt.

If shipping is delayed through no fault of GEDA, the risk shall transfer to the customer on receipt of the notification of readiness for dispatch.

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### 6. Warranty

The period for asserting claims for defects that are present at handover is 12 months from transfer of risk.

GEDA is entitled to determine how and by whom the defect is to be remedied. At its own discretion, GEDA is entitled to eliminate a defect for which it is liable or to replace the unit in which there is a defect.

If GEDA cannot eliminate the defect despite two attempts, the customer shall be entitled to demand either a reduction in the purchase price or delivery of defect-free goods in exchange for return of the defective goods. Further warranty claims are excluded. The same warranty terms as for the originally delivered item shall apply to replacements and repairs.

Within the context of liability for defects, GEDA shall bear the costs of repair or replacement.

The customer must give GEDA the necessary time and opportunity (by arrangement) to carry out the necessary repairs and replacements. The right of the customer to assert claims under warranty shall expire in all cases 12 months after the transfer of risk. In case of liability for a defect in a replacement or repair, the same period shall apply from the date of completion of the replacement or repair.

GEDA shall only be liable for damages on any legal basis in cases of intent and gross negligence.

In case of breaches of obligation as the result of simple negligence, GEDA's liability shall be limited to typically foreseeable, direct, average losses for the type of goods. This also applies to breaches of obligation by legal representatives or vicarious agents that are the result of simple negligence. When contracting with entrepreneurs, GEDA shall not be liable for breach of non-essential contractual obligations as the result of simple negligence.

Liability is excluded for loss resulting from injury to life, body or health that is the result of a negligent breach of obligation by GEDA or an intentional or negligent breach by one of its statutory representatives or one of its vicarious agents.

GEDA shall not be liable for the issuing of any necessary approvals under public law and/or the fulfilment of statutory requirements/regulations.

The warranty excludes loss as the result of incorrect handling or operation of the goods.

### 7. Deterioration in the customer's solvency

If the solvency of the customer deteriorates in the period between receipt of the order confirmation and delivery of the goods, GEDA shall be entitled to hold back outstanding consignments. GEDA shall be entitled to withhold delivery of the goods until it has received the agreed purchase price/invoice amount irrevocably. At its choice, GEDA may require the customer to provide security; if the customer refuses to provide such security, GEDA shall be entitled to withdraw from the contract after setting a reasonable period for security to be provided.

### 8. Payments

Invoices from GEDA are payable as agreed. If no period for payment has been agreed, invoices must be paid immediately.

If a period granted for payment has passed, GEDA shall be entitled to demand 8% interest per annum above the applicable base rate of the European Central Bank on the invoice amount from the date of transfer of risk in the purchased goods, without any further reminder or grace period.

The customer shall bear the risk and costs of transferring the invoice amount to GEDA or to the payment address specified by GEDA.

### 9. Retention of title

The purchased goods shall remain the property of GEDA until all claims - both primary and secondary - which are owed to GEDA from the business relationship with the customer have been paid in full. The customer has the revocable right at any time to process the supplied goods in the ordinary course of business or to combine them with other items. Such processing or combining is done on behalf of GEDA, which acquires title in the items produced by processing or combination. To the extent that GEDA's title in the goods is lost as the result of processing, the customer hereby assigns to GEDA the title in the new item that is created by processing.

The customer has the revocable right at any time to resell the goods in the ordinary course of business. It hereby assigns its claims from resale to GEDA. If the goods are the property of GEDA and third parties, the customer assigns to GEDA the proportion of claims from resale that corresponds to the proportion of GEDA's joint ownership.

The customer is not entitled to dispose of the goods subject to retention of title in any other way.

The customer is entitled and obliged to collect claims assigned to GEDA for as long as GEDA has not expressly revoked authorization to do so.

The customer must store the goods with care and insure them adequately against theft and fire at its own expense.

### 10. Export restrictions

All products and services delivered abroad by GEDA GmbH are made under the proviso that fulfilment is not hindered by national or international export regulations, in particular export control regulations as well as embargoes or other restrictions on the export of the products and services. The parties undertake reciprocally to provide all information and documents which fall in

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their respective area of responsibility and are required for export/transfer/import. Delays due to export checks or approval procedures suspend deadlines and delivery times. If required export approvals are not granted by the responsible authorities, the individual contract regarding the affected parts is considered null and void. Claims for damages are excluded in so far and due to the above-mentioned exceeding of deadlines.

### 11. Force Majeure

1. "Force majeure" means the occurrence of an event or circumstance that prevents a party from fulfilling one or several of their contractual obligations, if and in as far as the party affected by the obstacle proves the following: (a) that this obstacle is beyond their reasonable control; and (b) that it was not foreseeable at the time the contract was concluded; and (c) that the impact of the obstacle could not have been prevented or overcome by the affected party in a reasonable manner.

2. Until proven to the contrary, the following events affecting a party shall be assumed to be fulfilling the requirements from paragraph 1 lit. (a) and lit. (b) as per paragraph 1 of this clause: (i) War (declared or not declared), hostilities, attack, acts of foreign enemies, extensive military mobilisation; (ii) civil war, unrest, rebellion and revolution, military or other seizure of power, insurrection, acts of terror, sabotage or piracy; (iii) restrictions on currency and trade, embargo, sanctions; (iv) legal or illegal official acts, adherence to laws or government orders, expropriation, seizure of plants, requisition, nationalisation; (v) pest, epidemic, natural disaster or extreme natural events; (vi) explosion, fire, destruction of equipment, extended downtime of means of transport, telecommunication, information systems or energy; (vii) general industrial unrest such as boycott, strike and lockout, go-slow, occupation of factories and buildings, interruptions of delivery chains, e.g. especially failure to deliver or delayed delivery by third parties to GEDA of raw materials and products that are required for fulfilling the contract.

3. A party that invokes this clause successfully shall be released from its duty to fulfil its contractual obligations and from any and all liability for damages or from any other contractual legal redress starting from the point in time when the obstacle made it impossible for this party to perform their obligation, provided that notification of this is made immediately. If this notification is not made immediately, the release shall become effective from the point in time when the notification reaches the other party. If the impact of the asserted obstacle or event is temporary, the consequences set out above shall apply only for as long as the asserted obstacle prevents the affected party from fulfilling their contractual obligations. If the duration of the asserted obstacle results in the contract parties being deprived of what they could have legitimately expected based on the contract, then each party shall have the right to terminate the contract by notifying the other party within an appropriate period of time. Unless agreed otherwise, the parties explicitly agree that the contract can be terminated by either party if the duration of the obstacle exceeds 120 days.

### 12. Place of performance, place of jurisdiction and agreed law

The place of performance for all contractual obligations is Asbach-Bäumenheim, Germany.

The place of jurisdiction for all legal disputes arising from a contractual relationship is Augsburg, Germany, at GEDA's option. However, GEDA shall also be entitled to bring a claim against the customer before a court at the customer's general place of business or the place of jurisdiction of the company's registered address or the address of a branch of the company.

The law of the Federal Republic of Germany applies exclusively to the legal relationship between GEDA and the customer. The substantive and procedural law of the Federal Republic of Germany applies to the entire contractual relationship, even if a domestic place of jurisdiction is not specified and regardless of any rules that may arise under the international private law of the Federal Republic of Germany.

Intergovernmental agreements or treaties governing commercial transactions and the United Nations Convention on Contracts for the International Sale of Goods shall not apply, unless their application is expressly mandatory by law.