

General Terms and Conditions of Sale and Delivery

1. General Provisions

- 1.1 The Terms and Conditions set forth in here shall exclusively apply to any delivery of goods like tools, machines, spare or machine parts, with or without installation, upgrades, and/or other services, in particular maintenance or repair services, (altogether "Supply") by KIEFEL GmbH ("Seller") to the customer ("Buyer") (Seller and Buyer individually referred to as "Party" and together referred to as "Parties"), to the extent no other terms have been agreed upon in writing. Buyer's general terms and conditions which are inconsistent with the Terms and Conditions set forth herein shall not be applicable. No site usage agreement or any other click through agreement on a website shall have any binding effect whether or not Seller clicks on an "ok," "accept," or any other similar acknowledgment.
- 1.2 Seller's offers are subject to confirmation and non-binding, unless Seller has expressly declared them in writing to be binding. Related declarations of acceptance and orders by Buyer shall be deemed a binding offer. Unless otherwise stipulated, acceptance of such offer shall be declared, and a contract shall be concluded upon Seller's written order confirmation.
- 1.3 Any claims held against Seller may not be assigned to third parties without Seller's prior written approval.

2. Prices, Payment Terms and Taxes

- 2.1 Only the prices quoted in Seller's order confirmation ("Contract Price") shall apply. Additional services will be invoiced separately.
- 2.2 Unless otherwise stated, all prices are quoted as net prices and do not include value added tax, which is to be paid additionally by Buyer in the amount specified by applicable law.
- 2.3 Unless otherwise expressly agreed, the prices are quoted FCA Seller's factory, see Clause 3.1. Buyer shall bear all additional freight costs, packing costs, public fees (including withholding taxes) and duties.
- 2.4 Seller shall bear all government-levied taxes and fees up to the time of the cost and risk transfer from Seller to Buyer as stipulated in the agreed delivery terms. Buyer shall bear all other applicable taxes and fees, which are levied by the authorities or the government in the country of Buyer.
- 2.5 All payments from Buyer to Seller shall be paid without discount and free of cost for Seller by wireless bank transfer from a bank account of Buyer in Buyer's country to one of Seller's bank accounts as stated below:

Name of Bank	Currency	IBAN	SWIFT-Code/ BIC
Commerzbank AG	EUR	DE34711400410620081000	COBADEFF711
HSBC Trinkaus & Burkhardt AG	EUR	DE57300308800700368009	TUBDDEDD
HSBC Trinkaus & Burkhardt AG	USD	DE37300308804700368039	TUBDDEDD
UniCredit Bank AG	EUR	DE80710221820003614425	HYVEDEMMXXX

- 2.6 Unless otherwise agreed, payment of the Contract Price shall be due immediately upon receipt of Seller's order confirmation. Seller's receivables that are not covered by the Contract Price, shall be due and immediately payable. In any of these aforementioned cases, Seller may suspend its obligation in total or may affect remaining deliveries only against advance payment or provision of security. If no such advance payment is made or security provided within two weeks' time from the order confirmation, Seller has the right to terminate the contract without granting another extension term. The same applies if circumstances become known which are likely to reduce the creditworthiness of Buyer and consequently jeopardize the payment of Seller's outstanding claims from the respective contractual stipulations. All of the above shall not affect any further claims.
- 2.7 Buyer may only withhold or offset due payments against own counterclaims in the case that these are uncontested or have been found to be legally binding.
- 2.8 Upon expiry of the agreed due dates, Buyer shall be in default of payment without receiving an explicit reminder. The receipt of payment in Seller's Bank account shall be decisive for the timeliness of the payment. Seller shall be entitled to demand default interest during the period of default at the applicable statutory default interest rate. The Seller reserves the right to claim further damage

3. Delivery and delivery time

- 3.1 Unless otherwise expressly agreed, Seller shall deliver Free Carrier (FCA INCOTERMS 2020) Seller's factory.
- 3.2 Seller may perform partial deliveries and render partial services if such action would not unreasonably affect Buyer.
- 3.3 Delivery periods shall only be binding if expressly agreed in writing. Delivery periods shall begin on the date of the order confirmation by Seller, however, in no case prior to settlement of down payment and all details relating to an order including the furnishing of any required official certificates and clarification of all technical details. Delivery periods shall be deemed to be met on timely notification of readiness for dispatch, if the Supply cannot be dispatched in time through no fault of Seller.
- 3.4 With respect to delivery periods and dates, in the order confirmation, Buyer may – two weeks after expiry of such a delivery period or date – set an adequate grace period for delivery ("Delivery Time").
- 3.5 Should the Delivery Time be delayed, solely attributable to Seller ("Delivery Delay"), Buyer shall be entitled to liquidated damages as follows:
- 3.6 For the first 4 (four) weeks of Delivery Delay liquidated damages of 0,5% (zero point five percent) of the value of the delayed delivery shall apply per full week. The total liquidated damages caused by Delivery Delay due under this Contract shall in any case be limited to 5% (five percent) of the Contract Price. The liquidated damages under this Article shall be the sole and exclusive remedy of Buyer for Delivery Delay.

4. Acceptance

- 4.1 If an acceptance has been contractually agreed or is required by applicable law, Seller's obligations shall be fulfilled upon acceptance of the Supply by an acceptance test. The acceptance test demonstrates whether the Supply functions properly and complies with the agreed performance specifications. Following a successful acceptance test, Buyer shall sign an acceptance protocol. Thereupon Seller releases the Supply for the use by Buyer.
- 4.2 The Supply shall be deemed accepted when the Buyer starts commercial operation, but at the latest 60 days after delivery, unless Buyer refuses the delivery in writing based on serious defects.

5. Warranty

- 5.1 Seller warrants that the Supply will be free from defects in supplies, workmanship and design. The warranty period shall have a duration of 12 months and shall commence upon completion of Seller's last agreed obligation.
- 5.2 Buyer shall notify Seller of any (possible) warranty case without undue delay. Failure to notify in time and repairs or replacements carried out by Buyer or by third parties without Seller's prior written consent shall constitute a waiver of Buyer's claims under this warranty.
- 5.3 Under any warranty claim, Seller shall, at its own option, have the right to either repair, replace or modify the Supply as to correct all defects covered under this warranty
- 5.4 The foregoing warranty shall be exclusive and in lieu of any other warranties and remedies, whether expressed, implied or of statutory character.

6. Limitation of Liability

- 6.1 Seller shall in no event be liable to Buyer, by way of indemnity or by reason of any breach of contract or statutory duty or in tort or otherwise, for any loss of profit, loss of revenue, loss of business, loss of production, loss of use or any kind of indirect or consequential damage.
- 6.2 The total overall liability of Seller to Buyer shall not exceed 10% of the respective order value. This provision shall, however, not limit the liability of Seller (a) in case of intent, or (b) for negligently caused damages to life and/ or health or (c) where the liability cannot be limited in accordance with applicable laws, e.g. mandatory product liability law.

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7. Retention of title

The Seller retains the title to its Supply until having received the full Contract Price. The Buyer authorizes the Seller to make any necessary register entries in order to safeguard the Seller's ownership claims.

8. Confidentiality

Any information, including but not limited to drawings, records, data, books, reports, documents and information whether technical or commercial, supplied to it by or on behalf of the other Party, which is designated in writing as proprietary or reasonably regarded as being of confidential nature shall for one year from disclosing be regarded as Confidential Information ("CI"). The receiver shall not disclose CI to third parties without the written approval of the disclosing Party. Furthermore, the above-mentioned restrictions concerning CI shall not apply to information which (a) was furnished prior to this contract without restriction; (b) becomes generally available to the public with no fault of the receiving Party; (c) is received by either Party from a third party without restriction; or (d) has been developed or generated independently by the receiving Party. In the event CI is legally required to be disclosed under applicable law or by a governmental order, decree, regulation or rule, the receiving Party shall only disclose CI limited to the extent required by law and shall inform the other Party immediately.

9. Force Majeure

- 9.1 If either Party cannot execute its contractual obligations due to unforeseeable events beyond the reasonable control of such Party such as, but not limited to, epidemic, pandemic, hacking, cyberattack, war, terrorism, fire, flood, typhoon, earthquake, Acts of God, strikes and lock-outs, governmental regulations, changes in law ("Force Majeure"), such Party shall be excused from performance of its contractual obligations and shall not be considered to be in default with respect to any obligation hereunder, except the obligation to make payments in a timely manner for work actually performed before Force Majeure. All time limits that have been agreed between the parties shall be extended by a period equivalent to the period of Force Majeure plus a reasonable time phase for resumption of work.
- 9.2 The prevented Party shall inform the other Party as soon as reasonably practicable, but in no event later than 10 (ten) days by giving written notice to the other Party stating the nature of the event, its effect and the anticipated duration thereof, and any action being taken to avoid or minimize its effect. The burden of prove shall be on the Party claiming Force Majeure.
- 9.3 The prevented Party shall inform the other Party immediately of the elimination of Force Majeure.
- 9.4 In case of a Force Majeure event lasting continuously for a period longer than 6 (six) months, either Party may terminate the affected contract.

10. Intellectual Property Rights

- 10.1 Seller warrants that the Supply is free from intellectual property rights of third parties.
- 10.2 In the event that the Supply is subject to claims for intellectual property rights by a third party, Seller shall, within the Warranty Period, to the exclusion of any further claims, at its option either (a) make available to Buyer the rights in question or (b) modify the Supply at his own costs to make it non-infringing or (c) defend and hold harmless Buyer from such suit or action against Buyer for infringement of third party rights.

11. Export Control

- 11.1 If Buyer transfers Supply to any other end user and/or place of installation as agreed between the Parties, Buyer shall (1) comply with all applicable national and international (re-)export control regulations, in particular the (re-)export control regulations of the Federal Republic of Germany, of the European Union and of the United States of America, (2) not infringe any applicable embargo or Sanctioned Party Lists.
- 11.2 If required by relevant authorities or by Seller, Buyer shall promptly provide Seller with all information pertaining to the particular end customer and shall indemnify and hold harmless

Seller from and against any claim, proceeding, action, fine, loss, cost and damages arising out of non-compliance with this Article.

12. Electronic Signature

An electronic signature of a Party will be as valid as an original signature of such Party and will be effective to bind such Party. Any electronically signed document will be deemed (a) to be "written" or "in writing" and (b) to have been signed."

13. Applicable law, Place of Jurisdiction

- 13.1 All disputes arising out of or in connection with the present "General Terms and Conditions of Sale and Delivery" or a contract between the Seller and the Buyer shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one arbitrator appointed in accordance with the said rules. The seat and place of the arbitration shall be Zurich, Switzerland. The language of the arbitration shall be English. The Seller has also the right to petition the court of jurisdiction of the Buyer.
- 13.2 The "General Terms and Conditions of Sale and Delivery" and any contract between the Seller and the Buyer shall be governed by the laws of Switzerland, without reference to its conflict of law provisions and to the exclusion of the United Nations Convention on Contracts for the International Sale of Goods (CISG).

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