

RETRONIC GMBH

GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY FOR BUSINESS CUSTOMERS

DATE 3 JUNE 2023

§1 General

- 1.1 All deliveries, services, and offers of Retronic GmbH (Seller) with its registered office in Hamburg, registered in the Commercial Register of the District Court of Hamburg – HRB 57052 - VAT ID No.: DE167894491 – (hereinafter referred to as 'Seller' or 'we') shall be made exclusively on the basis of these General Terms and Conditions of Delivery and Sale. The following terms and conditions shall apply to all our offers, sales, deliveries, and services and shall become part of the contract. They do not apply if our contractual partner is a private person and does not act professionally or commercially. They shall also apply to all future business relations, even if they are not expressly agreed again.
- 1.2 We hereby expressly reject any differing or additional terms and conditions of the customer. They shall not apply even if the customer has based his order or other declaration on them.
- 1.3 Supplements and amendments to the agreements made, including these Terms and Conditions of Sale and Delivery, must be made in writing in order to be effective. The sales staff of the Seller are not authorised to make oral ancillary agreements or to provide oral assurances that go beyond the content of the written contract.

§2 Offers and orders

- 2.1 Our offers are subject to change unless they are designated as binding in writing. An effective contract is therefore only concluded through our order confirmation or the delivery of the goods.
- 2.2 The Seller can accept orders/contracts within seven days, counted from the day of receipt of the orders/contracts. The delivery of the ordered goods shall also be deemed to be acceptance.
- 2.3 Dimensions, weights, illustrations, drawings, and other documents that are part of our non-binding offers remain our property and are only approximate. They can only become a binding part of the contract if expressly confirmed by us in writing.
- 2.4 The customer is entitled to correct inaccurate information or entries in his order in writing within 24 hours. A right of withdrawal is excluded.

§3 Doubts concerning solvency

- 3.1 If, after conclusion of the contract, we become aware of circumstances that give rise to doubts about the solvency of the customer, we may make further deliveries dependent on advance payment of the goods by the customer. We can set a reasonable deadline for the customer to make an advance payment for the goods and withdraw from the contract if the advance payment is not received by us within the specified period. Instead of an advance payment, the customer can provide security through a bank guarantee. If we have already delivered the goods, the purchase price shall be due immediately without deduction, irrespective of any agreed payment periods.
- 3.2 Doubts about the customer's solvency are justified, among other things, if an application has been made to initiate insolvency proceedings over his assets or if he fails to make payments to us or third parties on time.

§4 Pricing

- 4.1 The prices apply to the scope of services and delivery specified in the order confirmations and are quoted in Euros or US dollars, ex-works, exclusive of packaging and the statutory Value Added Tax (VAT). The currency will be clearly indicated in all communications. If we procure goods on a market accessible to the US dollar as the relevant currency, we shall show the prices in the aforementioned order confirmations in US Dollars or Euros with a corresponding daily US Dollar to Euro exchange rate.

If the exchange rate changes by more than 1.5% prior to delivery, the invoice price in Euros will be adjusted accordingly.

- 4.2 Statutory value added tax is not included in our prices and will be shown separately on the invoice at the statutory rate applicable on the date of invoicing.
- 4.3 If there is a period of more than 6 months between the day the contract is concluded and the day of delivery, and this is not due to a delivery delay attributable to us, and our valid price list has changed during this time, we may demand the list price that is valid on the day of delivery instead of the agreed purchase price. We will send the customer a correspondingly amended order confirmation before delivery.
- 4.4 If, at the request of the customer, the delivery is to take place more than four months after the conclusion of the contract, the Seller's list prices valid at the time of delivery shall apply; potentially minus an agreed-upon percentage or fixed discount.

§5 Delivery time and delivery

- 5.1 All stated delivery dates are non-binding and are considered as approximately agreed unless expressly designated by us as binding.
- 5.2 The delivery period commences upon dispatch of the order confirmation but not before the provision of any documents, approvals, releases to be procured by the customer, and not before receipt of a payment agreed upon between the contractual parties. The delivery period is met if the item to be delivered has left the factory by the end of that period.
- 5.3 The Seller may (without prejudice to its rights due to the customer's delay) request an extension of delivery and performance deadlines or a postponement of delivery and performance dates for the period during which the customer fails to fulfil his contractual obligations to the Seller.
- 5.4 If the Seller culpably fails to meet an expressly agreed deadline and is in default, the customer must grant an appropriate grace period, which commences upon receipt by the Seller of the written notification setting such a grace period. After the unsuccessful expiration of this grace period, the customer is entitled to withdraw from the contract. In the case of temporary obstacles, such as delivery issues with the Seller's supplier, the delivery or service deadlines are extended or the delivery or service dates are postponed by the duration of the obstacle, plus an appropriate lead time.
- 5.5 If performance becomes entirely or partially temporarily impossible for us due to force majeure or other exceptional and unforeseen circumstances, the agreed delivery time is extended by the duration of the impediment to performance. The same applies to a legally stipulated or customer-set deadline for service provision, especially for grace periods in the event of delays.
- 5.6 Before the expiry of the delivery or performance deadline extended as per paragraph 5.4, the customer is neither entitled to withdraw from the contract nor to claim damages.
- 5.7 Claims for damages of any kind are excluded in the event of a potential delivery delay, provided it is not based on intent or gross negligence.
- 5.8 The Seller is not liable for the impossibility of delivery or for delivery delays which the Seller is not responsible for, insofar as these are caused by force majeure or other events, unforeseeable for both parties at the time of contract conclusion. The same applies if insolvency proceedings are initiated over the assets of the Seller's supplier, or for any other reason, it becomes impossible for them to provide the service. If such events significantly impede or make delivery or service impossible for the Seller, and the impediment is not of a temporary nature, it entitles the Seller to withdraw from the contract without any obligation to pay damages.
- 5.9 We reserve the right to make changes to the design or form based on improvements in technology or requirements imposed by law during the delivery period, provided that the changes are reasonable for the customer and the item to be delivered is not significantly changed.
- 5.10 For electronic components, over-deliveries and under-deliveries of up to 3% of the confirmed quantity are permissible. The quantity actually delivered shall be charged.

§6 Shipping

- 6.1 Products are shipped from our warehouse in Hamburg and will generally be invoiced. The risk shall pass to the customer upon loading of the goods, even if carriage paid delivery has been agreed. The Seller is not obliged to provide transport insurance. This shall only be done at the express request of the customer.
- 6.2 Unless expressly agreed otherwise in writing, the Seller shall be entitled to make partial deliveries to a reasonable extent, which shall be invoiced individually.

§7 Transfer of risk

- 7.1 The risk transfers to the customer as soon as the shipment has been handed over to the person/company executing the transport. This also applies to partial deliveries. If the Seller notifies the customer that the goods are ready for shipment and if shipment or handover is delayed due to a circumstance the cause of which lies with the customer, the customer shall be in default of acceptance.
- 7.2 If the customer is in default of acceptance, he shall be obliged to compensate the Seller for the storage costs. If the Seller ends up having to store the goods, a storage fee of 0.25% of the invoice amount for all items to be stored is payable for each elapsed week. The customer shall have the right to prove that the Seller has not suffered any damage or that the damage suffered by the Seller is lower. However, the Seller is entitled to provide evidence that a potentially higher damage has been incurred.

§8 Costs of unjustified withdrawal

If the customer unjustifiably withdraws from a placed order, the Seller can, without prejudice to the possibility of claiming a greater actual damage, demand 10% of the sales price to cover costs incurred by processing the order and for lost profit. The customer retains the right to prove a lesser damage.

§9 Payment

- 9.1 Our invoices are payable within 30 days of the invoice date without deduction.
- 9.2 The customer falls into arrears without a reminder from us if he fails to pay the purchase price upon its due date and receipt of the invoice or an equivalent payment schedule.
- 9.3 If the customer defaults on a payment, all his payment obligations arising from the business relationship with us - including those for which bills of exchange have been given - shall become due immediately. In this case, we shall be entitled to charge interest from the relevant date at the statutory rate of 9%, Section 288 (2) of the German Civil Code (BGB). The Seller reserves the right to prove higher damages.
- 9.4 Bills of exchange are only accepted subject to prior agreement and provided they are discountable, without granting a discount, and only payment subject to being honoured. Payments made using cheque/bill of exchange procedures are also accepted only as conditional payment subject to being honoured. The claim to the purchase price shall only expire after the bills of exchange have been honoured in full. Bill of exchange and discount charges are charged separately and are payable immediately without deduction.
- 9.5 The customer is entitled to offset, even if defects are claimed or counterclaims are asserted, only if the counterclaims have been legally established, acknowledged by the Seller, or are undisputed. The customer shall only be entitled to exercise a right of retention if its counterclaim is based on the same purchase contract.

§10 Warranty/Liability

- 10.1 The customer must inspect the received goods for completeness, transport damage, apparent defects, condition, and their characteristics. Obvious defects must be reported in writing by the customer to us within one week of delivery of the contractual item.
- 10.2 We are not obligated to provide a warranty if the customer does not promptly report an obvious defect

in writing. In the event that there is a defect in the goods for which we are responsible and which the customer has duly reported in writing, we are obligated to rectify the issue (excluding the rights of the customer to withdraw from the contract or to reduce the purchase price) unless we are legally entitled to refuse such rectification. The customer must grant us a reasonable period for rectification for each individual defect.

- 10.3 We are entitled to refuse the type of rectification chosen by the customer if it is associated with disproportionate costs. While the rectification of defects is taking place, a reduction of the purchase price or withdrawal from the contract by the customer shall be excluded. A rectification shall be deemed to have failed with the second unsuccessful attempt. If the subsequent rectification has failed or if the Seller has refused the subsequent rectification altogether, the customer may demand a reduction of the purchase price (abatement) or declare its withdrawal from the contract at its discretion.
- 10.4 The warranty period for new goods is one year from delivery. Used items are delivered under exclusion of any warranty. No guarantees are given. This period does not apply to claims for damages by the customer arising from injury to life, body, or health, or from intentional or grossly negligent breaches of duty by the Seller or his vicarious agents, which each expire in accordance with the statutory provisions.
- 10.5 The assignment and/or pledging of the customer's warranty rights to third parties is excluded.
- 10.6 Claims for damages under the following conditions due to the defect can only be asserted by the customer if the rectification of the defect has failed or if we refuse to rectify the defect. The right of the customer to assert further claims for damages under the following conditions shall remain unaffected.
- 10.7 We shall be liable without limitation in accordance with the statutory provisions for intentional or grossly negligent breaches of duty and for damage arising from injury to life, limb, or health. In all other respects, we are only liable if the contractual obligation breached is clearly of essential importance for achieving the purpose of the contract, and only limited to the amount of the typically foreseeable damage.
- 10.8 The limitation of liability pursuant to paragraph 10.5 shall apply accordingly to claims for damages other than contractual claims, in particular claims in tort, with the exception of claims under the Product Liability Act. It shall also apply in favour of our employees, workers, staff, representatives, and vicarious agents.
- 10.9 If we have issued a quality and/or durability guarantee with regard to the goods or parts thereof, we shall also be liable within the scope of this guarantee. For damages resulting from the absence of the guaranteed quality or durability, but not directly occurring on the goods, we are only liable if the risk of such damage is evidently covered by the quality and durability guarantee.
- 10.10 We are also liable for damages caused by simple negligence, insofar as this negligence relates to the violation of such contractual obligations, the fulfilment of which is of particular importance for achieving the purpose of the contract (cardinal duties). However, we shall only be liable to the extent that the damages are typically associated with the contract and are foreseeable. We shall not be liable for simple negligent breaches of secondary obligations that are not essential to the contract. The liability limitations contained in § 7 also apply insofar as the liability concerns the legal representatives, executive employees, and other vicarious agents of the Seller.
- 10.11 Any further liability is excluded regardless of the legal nature of the asserted claim. To the extent that the Seller's liability is excluded or limited, this shall also apply to the personal liability of its employees, workers, staff, representatives, and vicarious agents.

§11 Retention of title

- 11.1 We retain title to the goods (reserved goods) until receipt of all payments under the purchase contract. The goods delivered only become the property of the customer once he has fulfilled all his obligations from the business relationship, including ancillary claims, claims for damages, and the redemption of checks and bills of exchange. In the case of the cheque/bill of exchange procedure, the retention of title in all its forms listed here does not expire with the payment of the cheque, but only with the encashment of the bill of exchange. The customer shall store the reserved goods free of charge for the Seller.
- 11.2 The customer must immediately inform us in writing of any third-party seizure, especially enforcement

measures, and other impairments to his property. The customer shall compensate us for all damages and costs arising from a breach of this obligation and from necessary measures to protect against seizure by third parties.

- 11.3 In the event of the resale of the goods subject to retention of title, the customer already now assigns the resulting claim against the acquirer to the Seller as security (in the case of co-ownership by the Seller of the goods subject to retention of title, proportionally according to the co-ownership share). The same applies to other claims that take the place of the reserved goods or otherwise arise with regard to the reserved goods, such as insurance claims or claims in tort in the event of loss or destruction. The Seller revocably authorises the customer to collect the claims assigned to the Seller in its own name for the Seller's accounts. The Seller may only revoke this direct debit authorization in the event of exploitation.
- 11.4 If the reserved goods are processed by the customer, it is agreed that the processing takes place in the name and on behalf of the Seller as the manufacturer, and the Seller immediately acquires ownership or – if the processing involves materials from multiple owners or the value of the processed item is higher than the value of the reserved goods – co-ownership (fractional ownership) of the newly created item in proportion to the value of the reserved goods to the value of the newly created item. In the event that no such acquisition of ownership should occur on the part of the Seller, the customer hereby assigns its future ownership or – in the above-mentioned ratio – co-ownership of the newly created item to the Seller by way of security. If the reserved goods are combined with other items to form a unified item or are inseparably mixed and one of the other items is to be regarded as the main item, the Seller transfers to the customer proportional co-ownership of the unified item in the ratio mentioned in sentence 1, provided the main item belongs to the Seller.
- 11.5 If the customer does not fulfil his payment obligation despite a reminder from us, we can demand the return of the reserved goods still in his possession without setting a prior deadline. The transport costs thereby incurred shall be borne by the customer. The seizure of the reserved goods by us shall always constitute a withdrawal from the contract. We are authorised to exploit the goods subject to retention of title after they have been retained. The proceeds of utilisation will be set off against our outstanding claims.

§12 Place of performance

The place of performance for payments is Hamburg, for our goods deliveries the place of shipment, thus Hamburg.

§13 Data processing

The customer agrees that we may process the data about the customer received in connection with the business relationship in compliance with the Federal Data Protection Act for the fulfilment of our own business purposes, in particular by storing such data or transmitting it to a credit protection organisation, provided that this is done within the scope of the purpose of the contract or is necessary to safeguard our legitimate interests and there is no reason to assume that the customer's interest worthy of protection in the exclusion of the processing, in particular the transmission, of such data prevails.

§14 Jurisdiction and applicable law

- 14.1 The contractual relationship between the customer and us shall be governed exclusively by the law of the Federal Republic of Germany, even if the customer has his place of residence or business abroad. The application of the Uniform Law on the International Sale of Goods and the Law on the Formation of Contracts for the International Sale of Goods is excluded.
- 14.2 The customer is not entitled to assign claims arising from the purchase contract without the consent of the Seller.
- 14.3 If the customer is a merchant, a legal entity under public law or a special fund under public law, the place of jurisdiction for both parties shall be Hamburg (also for actions on bills of exchange and cheques). However, we are also entitled to sue the customer at his general place of jurisdiction.

§15 Final provisions

- 15.1 Transfers of rights and obligations of the customer arising from the contract concluded with us require the written consent of the Seller in order to be effective.
- 15.2 In the event that the contract or these General Sales and Delivery Conditions contain regulatory gaps, those legally effective regulations are deemed to have been agreed upon to fill these gaps, which the contracting parties would have agreed upon according to the economic objectives of the contract and the purpose of these General Sales and Delivery Conditions if they had known about the regulatory gap.