

General Sales Terms and Delivery Conditions of Steen GmbH & Co. KG

1. General

- 1.1. Our Sales Terms and Delivery Conditions apply exclusively; we do not accept any other conflicting Terms and Conditions or varying Sales Terms and Delivery Conditions of the Customer, unless we have expressly recognised the validity of such Terms and Conditions in writing. Our Sales Terms and Delivery Conditions shall also apply even if we carry out a delivery without reservation to a Customer in full knowledge that their conflicting or alternative Terms and Conditions vary from our own Sales Terms and Delivery Conditions.
- 1.2. Our Sales Terms and Delivery Conditions apply only with respect to entrepreneurs in the sense of s.14 of the German Civil Code (BGB).
- 1.3. Once an ongoing business relationship has been developed with the Customer, our Sales Terms and Delivery Conditions shall also apply to all future business transactions with the Customer.

2. Offer, offer documentation, conclusion of contract

- 2.1. Our offers are subject to confirmation. We do not warrant as to the correctness or completeness of planning with regard to offers made on the basis of performance specifications.
- 2.2. In making an order for goods, the Customer makes a binding declaration that it wishes to purchase the goods. We shall be entitled to accept the offer under those conditions within four (4) weeks after receipt of the offer. Acceptance of the offer may be made either in text form or by delivery of the goods.
- 2.3. Contracts are concluded subject to our being able to receive correct and timely delivery from our own suppliers. This applies only if a failure to deliver is not our fault, particularly where there is a congruent hedging transaction with our supplier. The Customer shall be informed immediately of the non-availability of the delivery. Any consideration shall be reimbursed without delay.
- 2.4. We reserve the right to make changes without prior notice in the construction or form of the contract goods on the grounds of technical improvement as well as insignificant or customary variations in size, weight or quality.
- 2.5. We retain ownership and copyright with respect to all images, drawings, calculations and other documentation. This applies also to written documentation that is marked as "confidential". The Customer may only pass such documents on to third parties with our express written permission.
- 2.6. We reserve the right to secure the transaction by means of credit insurance and to pass any necessary data about the Customer on to the insurer. The same applies for factoring and the involvement of debt collection companies.
- 2.7. Customer data shall be recorded on data processing systems during implementation of our business processes.

3. Prices, payment conditions

- 3.1. Unless otherwise specified in the order confirmation, our prices are ex works, exclusive of packaging and exclusive of transport insurance, both of which shall be invoiced separately.
- 3.2. Statutory value-added tax (VAT) is not included in our prices; it will be charged at the statutory applicable rate and shown separately in the invoice.
- 3.3. We reserve the right to make a reasonable increase in our prices if, after conclusion of the contract, there is an increase in prices beyond our control, particularly with regard to collective wage agreements or changes in prices of materials. We will furnish evidence of this to the Customer upon request.
- 3.4. Unless otherwise agreed, payment shall be made net cash (without deductions); one 30% of the total amount shall be payable upon our acceptance of the order, 30% of the total amount shall be payable as soon as the Customer has been notified that the goods are ready for delivery and the remaining amount of 40% shall be payable within fourteen (14) days after the goods have left the factory or the Customer has been notified that they are ready for delivery. Deduction of a cash discount requires special written agreement. Our representatives are not authorised to receive payments.
- 3.5. If the Customer is in arrears with a due payment, if there are concrete indications of a pending insolvency of the Customer or if in some other way after conclusion of the contract there is an indication that payment is in some way jeopardised by the Customer being unable to perform its obligations under the contract, we shall be entitled to cease work on ongoing orders and demand immediate prepayment of all amounts claimed, including amounts not yet due, outstanding amounts or relevant collateral security. If the Customer does not meet our demands for prepayment or collateral security within a reasonable deadline, we shall be entitled to withdraw from the contract.
- 3.6. Further legal claims against the Customer, particularly for damages, reimbursement of expenses or rescission shall remain unaffected.
- 3.7. The Customer shall only have a right of set off or retention if counterclaims are uncontested or recognised by us, have force of law or are pending a decision or it is a counterclaim under the same contract.
- 3.8. Should there be any faults, the Customer may only hold back such payments as are reasonable in relation to the extent of the faults uncovered.

4. Delivery period

- 4.1. A notified delivery period is not binding and is for information purposes only. Binding delivery periods must be agreed expressly and at least in text form. Such a delivery period begins with the dispatch of our confirmation notification but not before (a) complete provision of the documentation, authorisations and releases required to be provided by the Customer, (b) clarification of all technical issues and (c) receipt of any agreed downpayment.
- 4.2. Where there is industrial action, particularly strikes and lockouts, or where there are unforeseen hindrances beyond our control, such as force majeure or non-delivery by our own suppliers, the delivery time shall be extended accordingly. The same shall apply if the specified circumstances affect our suppliers. If the aforementioned reasons make it impossible for us to fulfil our contractual obligations either in full or in part, we shall be freed from our delivery obligations. We shall also not be liable for the aforementioned circumstances if they occur during an existing delivery delay.
- 4.3. The delivery time is met if the goods for delivery leave our factory or notification of readiness for delivery is issued before expiry of the delivery date.
- 4.4. We are entitled to make partial delivery of goods.
- 4.5. If the Customer delays or breaches its obligation to accept the goods or other cooperation responsibilities, we shall be entitled to demand reimbursement for any damage incurred, including any additional expenses. The right to assert additional claims shall remain reserved.

5. Transfer of risk and shipment

- 5.1. Unless otherwise provided in the order confirmation, delivery is agreed ex works.
- 5.2. Unless otherwise agreed, shipment by us shall be insured at the cost of the Customer.
- 5.3. The risk of accidental loss or incidental deterioration of the goods is transferred to the Customer upon delivery, and for mail order delivery upon delivery of the goods to the shipper, the carrier or the person or establishment specified to carry out delivery. If delivery is delayed by circumstances for which the Customer is responsible, risk is transferred to the Customer from the date of notification of readiness for delivery. If the Customer delays acceptance or if it breaches other cooperation responsibilities, risk shall be transferred to the Customer at the latest from the time at which it defaults on acceptance or its payment obligations.
- 5.4. If the Customer does not accept the goods promptly, we are entitled to give the Customer a reasonable extension period for acceptance and after expiry of this extension period we shall be entitled to otherwise dispose over the goods and to deliver to the Customer with a reasonable extended deadline.

General Sales Terms and Delivery Conditions of Steen GmbH & Co. KG

5.5. Transport packaging and all other packaging will be taken back by us on request. However, the costs of disposal shall be borne by the customer, unless he carries out the disposal himself at his own expense.

6. Obligations regarding defects and claims for defective goods; Limitation period

6.1. Customer claims for defective goods require that it has properly met its examination of goods and notification of defects obligations pursuant to s.377 of the German Commercial Code (HGB). Claims for evident defects in goods must be made to us at least in text form within two (2) weeks after receipt of the delivery, or the delivery will be deemed approved.

6.2. In place of the limitation period specified by s.438(1)(3) of the German Civil Code (BGB), the applicable period shall be one year from delivery. Otherwise the statutory limitation period shall apply for claims for defects.

6.3. The goods in question should be returned to us for inspection in the original packaging or similar packaging. For justified claims for defective goods made before expiry of the limitation period, at our discretion we may remedy the defect by way of subsequent performance either by repairing the defect or by delivery of a replacement product. We are entitled under statutory regulations to refuse to carry out subsequent performance. In case of refusal to carry out subsequent performance, or if it is unsuccessful or unreasonable for the Customer, the Customer shall be entitled to rescind the contract or to make a reduction in price (Minderung) in accordance with the provisions of the following paragraph.

The Customer shall not be entitled to rescind the contract – provided a rescission is not excluded by law – or to reduce the contractual price until expiry of a reasonable deadline it has set for subsequent performance without said subsequent performance being effected, unless the deadline is superfluous as per statutory provisions (s.323(2), s.440 of the German Civil Code (BGB), s.441(1) BGB). In case of rescission, the Customer shall be liable for any deterioration, destruction or unused benefits, not only in case of normal standards of care and attention but also for all negligent and intentional fault.

The provisions of section 7 shall apply to any claims for damages and reimbursement of expenses of the Customer. Where there is fraudulent concealment of a defect or where a warranty is given with respect to a characteristic of the goods at the time of transfer of risk pursuant to s.444 of the German Civil Code (BGB) (declaration of the seller that the goods have a particular characteristic upon transfer of risk and that the seller is liable for all consequences of such defect regardless of whether or not it is at fault), the Customer's rights are governed exclusively by statutory provisions. Section 478 of the German Civil Code (BGB) remains unaffected.

6.4. In addition to statutory grounds of refusal, we are also entitled to refuse to carry out subsequent performance if and as long as the Customer has failed to return the goods in question, or a sample of the goods, to us; under such circumstances, the Customer shall not have a right of rescission or price reduction.

6.5. Improper amendments or maintenance by the Customer or third parties carried out without our prior approval shall negate our liability for defects in the goods.

6.6. Where we are not responsible for the defect, our warranty and liability for third party goods or parts not produced by us shall be limited to the assignment of claims against our suppliers. If no amicable arrangement is reached with respect to the assigned right, we shall be liable in accordance with the other provisions detailed in this section 6 for reassignment of claims against our suppliers.

7. Liability for damages and reimbursement of expenses

7.1. Where there is breach of pre-contractual, contractual or ex-contractual obligations, including defective delivery, or in tort, we shall be liable for damages and reimbursement of expenses – subject to further contractual or statutory liability requirements – only in case of intention, gross negligence or for simple negligence where there is breach of a significant condition of a contract (a condition of the contract whose breach endangers attainment of the purpose of the contract). However, for simple negligence our liability with respect to a breach is limited to typical average direct contractual damage foreseeable at the time of conclusion of the contract. The assertion of incidental expenses by the Customer is not permitted.

7.2. The above limitations on liability do not apply to Customer claims where there is mandatory statutory liability pursuant to the German Product Liability Act (ProdHaftG). The limitations on liability also do not apply where there is damage to life and limb or death for which we are liable. Exclusions and limitations of liability shall also not apply to a warranty with respect to a characteristic of the goods pursuant to s.444 of the German Civil Code (BGB) or where there is fraudulent concealment of a defect.

7.3. All claims for damages against us that are not claims for defects (see section 6.2) shall expire one year after delivery of the goods to the Customer (but subject to s.479 of the German Civil Code), regardless of their legal basis, or for liability in tort from knowledge, or grossly negligent ignorance, of the circumstances on which the claim is based and of the person liable to remedy the defect. The provisions of this paragraph shall not apply – in which case the statutory provisions shall then apply – where there is liability due to intention and in the circumstances detailed in section 7.2. Any shorter statutory limitation periods shall have priority.

7.4. Where our liability for damages is excluded or limited, this shall also apply to personal liability for damages by our employees, workers, representatives and agents.

8. Reservation of title

8.1. We reserve ownership of goods until we have received full payment from the business connection with the Customer.

8.2. The Customer is required to take good care of the goods; in particular, it is required to insure the goods sufficiently at its own cost against replacement value for damage by fire, water and theft. Where maintenance or inspection is required, the Customer must carry this out in good time at its own cost.

8.3. Where there is attachment of assets or other such actions taken by third parties, the Customer must notify us of this immediately in writing, so that we may make a claim pursuant to s.771 of the German Civil Procedure Regulations (ZPO). If the third party is not in a position to reimburse us with court and out-of-court costs of a claim pursuant to s.771 ZPO, the Customer shall be liable for our loss. Furthermore, the Customer shall inform us immediately of any damage to, or destruction of, the goods. The Customer shall immediately notify us immediately if the goods are transferred to the possession of another or if the Customer has a change of address.

8.4. The Customer is entitled to sell on the goods in the normal course of business; however, it hereby assigns to us all receivables in the amount of the net invoice plus value-added tax (VAT) of the amount of receivables generated by the onward sale to the purchaser or third party. We accept this assignment. We reserve the right to collect the receivable ourselves if the Customer does not meet its payment obligations in the normal way and falls into arrears. If this is the case, we may require that the Customer gives us details of the assigned receivable and its debtor, provides all information necessary for collection and the related documentation and informs the debtor (third party) of the assignment.

8.5. Processing of and work carried out on the goods by the Customer shall always be carried out in our name and on our behalf. If work takes place with objects that do not belong to us, we shall acquire co-ownership in the new goods in relation to the value of the goods supplied by us to the other processed objects. The same applies if the goods are mixed with other goods that do not belong to us.

8.6. Where the realisable value of the security to which we are entitled exceeds our receivables by more than 20%, at the request of the Customer we shall be required to release the relevant security; the choice of security to be released is at our discretion.

General Sales Terms and Delivery Conditions of Steen GmbH & Co. KG

9. Jurisdiction, place of performance, applicable law

9.1. The place of performance for delivery and payment is the head office of our company in Elmshorn.

9.2. The exclusive place of jurisdiction is Hamburg.

9.3. This contract is subject to the law of the Federal Republic of Germany and excludes UN sale of goods law (CISG).

(Dated 2021)