

General Terms and Conditions of Business

BOLZ Process Technology GmbH
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- hereinafter referred to as "BOLZ" -
General Terms and Conditions of Business / Terms and Conditions of Delivery 06/2022

1. Validity, application

1.1

The following General Terms and Conditions of Business apply to all deliveries and services provided by BOLZ as seller and supplier to companies and legal entities under public law (hereinafter also referred to as "Purchasers"). They also apply to ongoing contracts, without requiring an express agreement.

1.2.

Unless expressly agreed otherwise in individual contracts, the goods shall be supplied by BOLZ exclusively on the basis of the following terms and conditions. Deviating and/or supplementary general terms and conditions of customers/Purchasers shall not apply. BOLZ hereby expressly objects to these. Moreover, the unconditional delivery of goods by BOLZ shall not constitute an acknowledgement of the customer's/Purchaser's GTCs that deviate from or supplement these GTCs.

1.3.

BOLZ reserves the right to amend or supplement the following GTCs at any time. Amendments and/or supplements have no influence on existing legal transactions and therefore only apply to contracts concluded from the time of updating.

2. Offer by BOLZ and the Purchaser, conclusion of a contract

2.1.

Offers made by **BOLZ** are subject to change until accepted. If the offer is not accepted by the Purchaser within 30 days, this shall also be deemed a rejection of the offer. In such a case, BOLZ shall no longer be bound by the offer. If the offer is prepared on the basis of documents provided by BOLZ (illustrations and drawings including dimensions), such documents shall only be binding if this is expressly mentioned in the offer. BOLZ expressly reserves the right of ownership and copyright to cost estimates, drawings and other documents. They may not be made accessible to third parties without the consent of BOLZ.

2.2.

Offers or requests from **Purchasers** for the preparation of an offer by BOLZ are non-binding. BOLZ will then submit a binding offer to the Purchaser in text form, which the Purchaser can accept within 14 days of sending the offer. If BOLZ's offer is not accepted by the Purchaser within the deadline, this shall also be deemed a rejection of the offer. In such a case, BOLZ shall no longer be bound by its offer.

2.3.

The legal relationship between BOLZ and the Purchaser shall be governed solely by the purchase contract concluded in writing, including these General Terms and Conditions of Delivery. This fully reflects all agreements between the contracting parties on the subject matter of the contract. Oral commitments made by BOLZ prior to the conclusion of this contract shall not be legally binding and oral agreements between the contracting parties shall be replaced by the written contract, unless expressly agreed otherwise between the contracting parties. Supplements and amendments to the agreements made, including these General Terms and Conditions of Delivery, must be made in writing to be effective. With the exception of managing directors or persons with general commercial power of attorney, BOLZ employees are not entitled to make oral agreements that deviate from the written agreement. Transmission by telecommunication, in particular by fax or e-mail, is sufficient to comply with the written form requirement.

2.4.

BOLZ has the right to make technical changes and modifications to the delivery item at any time, provided that the technical function of the delivery item is not impaired and the delivery item is not deteriorated as a result. This shall not constitute a defect.

2.5.

Information provided by BOLZ regarding the subject matter of the delivery item or service (for example, weights, dimensions, utility values, load capacity, tolerances and technical data) along with representations of the same (for example, drawings and illustrations) are only approximate, unless usability for

the contractually intended purpose requires exact conformity. They are not guaranteed characteristics, but descriptions or identifications of the delivery item or service. Deviations that are customary in the trade and deviations that occur due to legal regulations or represent technical improvements, or the replacement of components with equivalent parts, shall be permissible to the extent that they do not impair usability for the contractually intended purpose.

2.6.

BOLZ reserves the right of ownership or copyright to all offers and cost estimates submitted by it along with drawings, illustrations, calculations, brochures, catalogs, models, tools and other documents and aids made available to the Purchaser. The Purchaser may not make these items accessible to third parties, disclose them, use them itself or through third parties or reproduce them without the express consent of BOLZ. At BOLZ's request, the customer must return such items to BOLZ in their entirety and destroy any copies made if they are no longer required in the ordinary course of business or if negotiations do not lead to the conclusion of a contract. Excluded from this is the storage of electronically provided data for the purpose of standard data backup.

3. INCOTERMS

References to INCOTERMS always refer to INCOTERMS 2020, whereby in the event of a conflict with these terms and conditions, these terms and conditions alone shall prevail.

4. Prices and payment

4.1.

Prices are subject to change; they are quoted in EURO from the registered office of BOLZ, excluding loading at the factory and excluding packaging, transport insurance and statutory value-added tax. Irrespective of this, BOLZ prices always include no VAT and customs duties, duties or other taxes and charges in the country of destination. Partial deliveries shall be invoiced separately. Unless expressly agreed, the execution of assembly work is not included in the price and shall require express prior written agreement. For the execution of assembly work, which shall always be at the expense of the Purchaser, the assembly terms under no. 6.7 shall apply.

4.2.

Offsetting against counterclaims of the Purchaser or the withholding of payments due to such claims shall only be permissible if the counterclaims are undisputed or have been legally established or arise from the same order under which the delivery in question was made.

4.3.

4.3.1 New installations

Unless expressly agreed otherwise in an individual contract, the purchase price shall be paid as follows:

30% of the order value upon order and order confirmation on separate invoice,

40% of the order value after receipt of the main components by BOLZ against proof of delivery but not later than three months after the order,

30% of the order value when the goods are ready for dispatch from the BOLZ factory on separate invoice.

Supplements, spare parts deliveries and services such as SAT orders shall be invoiced on a time and material basis and shall be performed in accordance with the GTCs.

4.3.2 Service

Unless expressly agreed otherwise in individual contracts, the purchase price shall be paid as follows for orders with a value of €50,000 or more:

50% of the order value upon order and order confirmation on separate invoice,

50% of the order value when the goods are ready for dispatch from the BOLZ factory on separate invoice.

Orders with a value of less than €50,000 are payable net within 30 days of the order date.

4.4.

a)

If the Purchaser is in default of payment, BOLZ shall be entitled - without prejudice to further claims - to charge interest at a rate of 10% per annum. This interest rate is to be set higher or lower if BOLZ has a higher burden or the Purchaser can prove a lower burden.

b)

If the Purchaser fails to meet its payment obligations in full or in part, or if BOLZ becomes aware of circumstances after conclusion of the contract which are likely to impair the Purchaser's creditworthiness, all of the supplier's claims shall become due for payment immediately. Such circumstances shall also entitle BOLZ to perform outstanding services only against advance payment or provision of security or to withdraw from the contract.

4.5.

BOLZ is entitled to execute or provide outstanding deliveries or services only against advance payment or security, if, after the conclusion of the contract, it becomes aware of circumstances that are likely to significantly reduce the creditworthiness of the Purchaser or that jeopardise the payment of BOLZ's outstanding claims by the Purchaser from the respective contractual relationship (including from other individual orders for which the same framework contract applies).

5. Dispatch

5.1.

If the Purchaser wishes the ordered goods to be dispatched, this shall take place from the registered office of BOLZ at the expense and risk of the Purchaser. In the absence of special agreements, BOLZ shall be free to select the transport company and the means of transportation. The risk shall also pass to the Purchaser upon dispatch from the registered office of BOLZ if carriage paid delivery has been agreed.

5.2.

If dispatch is delayed due to circumstances for which the Purchaser is responsible, the risk shall pass to the Purchaser at the time of readiness for dispatch. The Purchaser shall bear any costs arising from the delay (in particular storage charges).

5.3.

The freight shall only be insured by BOLZ against theft, breakage, transport, fire and water damage or other insurable risks at the express request of the Purchaser, following express confirmation by BOLZ, at the Purchaser's expense.

5.4.

Commercial recipients of transport packaging and secondary packaging who do not act as resellers are themselves responsible for correct disposal in accordance with the applicable statutory regulations. BOLZ does not provide return/disposal.

6. Delivery period

6.1.

In principle, deadlines and dates for deliveries and services specified by BOLZ are always only approximate, unless a fixed deadline or date has been expressly promised or agreed. To the extent that a fixed period or a fixed date has been promised or agreed, this presupposes the timely and proper fulfilment of the Purchaser's obligations, such as the provision of the documents to be obtained by it, approvals, the timely provision of any necessary sample material, releases and the payment of an agreed down payment. BOLZ expressly reserves the right to raise the objection of non-fulfilment of the contract. In principle, any extensions of services are subject to feasibility, costs and deadlines.

6.2.

The delivery deadline shall be deemed to have been met if the Purchaser can take possession of the delivery item by the time it expires or if it has been notified that the goods are ready for dispatch. To the extent that acceptance is to take place, the acceptance date shall be decisive - except in the case of a justified refusal of acceptance - or alternatively the notification of readiness for acceptance.

6.3.

If non-compliance with the delivery period is due to "force majeure", unforeseeable, unavoidable and serious events such as labour disputes at the supplier or its suppliers, shortage of raw materials, transport breakage, natural disasters as well as delays in delivery or incorrect deliveries from sub-suppliers, the delivery period shall be extended accordingly. BOLZ shall inform the Purchaser of the beginning and end of such circumstances as soon as possible.

6.4. Definition of "force majeure" and its consequences for the delivery:

a)

Force majeure is deemed to include all foreseeable and unforeseeable events that are beyond the reasonable control and influence of the parties and that affect the performance of the contract through no fault of the parties, such as official measures, changes in legislation, strikes, lockouts or other industrial action, terrorism, wars, riots, civil unrest, epidemics, pandemics (in particular in accordance with the currently applicable Infection Protection Act), lightning, earthquakes, fire, storms, forces of nature, floods, sabotage, delays caused by transportation and for which BOLZ is not responsible, non-availability of means of transport, non-availability of loading or unloading facilities, inability to obtain labour or materials from the usual sources, serious accidents at BOLZ or its subcontractors. BOLZ or its subcontractors, theft, explosions, etc.

b)

Each party shall be entitled to interrupt or restrict its activities to the extent that it is prevented or impaired from carrying them out due to an event of force majeure (with the exception of the obligation to make payments), provided that the impaired party has informed the other party of this delay in writing (for example, e-mail or fax) without delay. The obligations of the impaired party shall then be interrupted or restricted for the duration of the event of force majeure and for the duration of the time required to resume the work.

The schedules will be adjusted accordingly on the basis of such delays. If the delay or reduction of the contractual obligations continues for a period of more than ninety (90) days, the parties shall discuss the further course of action and attempt to reach an agreement within thirty (30) days.

If such interruption or restriction of activities exceeds more than 180 consecutive days or a total of more than 6 months within a 12-month period, then both the buyer and the seller shall be entitled to terminate the contract in writing. No claims can be made for breach of contractual duties caused by the event of force majeure. All claims and costs incurred prior to the occurrence of the event of force majeure shall remain unaffected and may be offset against any existing obligations.

The total price and delivery dates in this contract do not take into account any effects of a pandemic (in particular the COVID 19 pandemic) or government measures. If such effects or government measures lead to additional costs or delays in the execution of the contract at BOLZ, BOLZ shall immediately inform the Purchaser of such effects and take all reasonable measures to minimise such effects as far as possible. As soon as information is available, BOLZ shall provide the Purchaser with a detailed list of all additional costs and effects on the delivery period. The parties shall agree in good faith on reasonable compensation and an extension of the delivery period.

Furthermore, BOLZ shall be entitled to additional costs and/or extensions to delivery periods, which

- (a.a) were caused by a delay on part of the Purchaser and/or
- (b.b) arise as a result of a change in the law, including any orders / restrictions imposed by government measures, from the date of BOLZ's offer, and affect the execution of the contract.

If an extension of the delivery period becomes unreasonable for the Purchaser due to an event of force majeure and if partial deliveries are not reasonable to it, it shall be entitled to withdraw from the contract, provided that it assumes the costs incurred by BOLZ due to the withdrawal from the contract or provides reimbursement for them.

Claims for damages cannot be asserted against BOLZ in cases of "force majeure".

6.5.

In all other cases, in the event of a delay in delivery for which BOLZ is responsible, the Purchaser shall only be entitled to claim damages for delay if a grace period of at least three weeks set by the Purchaser in writing after the occurrence of the delay has elapsed without result. The damage caused to the Purchaser by delay must be proven by the Purchaser.

6.6.

In the event of default of acceptance or other culpable breach of duties to cooperate on the part of the Purchaser, BOLZ shall be entitled to compensation for the resulting damage. Claims going beyond this are expressly reserved. In such a case, the risk of accidental loss or accidental deterioration of the goods shall pass to the Purchaser at the time of default of acceptance.

6.7 Special terms for deliveries with assembly obligation of BOLZ

a)

For the assembly personnel, the costs incurred by BOLZ for assembly and release rates must be reimbursed, in particular for overtime, Sunday and public holiday work, travel time and waiting periods. Travel costs for the

personnel entrusted with the assembly, as well as the costs for transporting luggage and tools, are also to be reimbursed by the Purchaser. BOLZ shall select the most favourable means of transport in each individual case according to the respective circumstances.

b)

All structural work must be completed prior to the commencement of installation to such an extent that installation can begin immediately after delivery and can be carried out without interruption. The substructure must be completely dry and hardened and the rooms in which the installation takes place must be sufficiently protected against the weather, well-lit and sufficiently heated.

c)

The Purchaser shall provide a dry and lockable room with lighting for the storage of machine parts, materials, tools and the like, which shall be supervised and guarded.

d)

Unless otherwise agreed in writing in individual contracts, the Purchaser must accept the following at its own expense and provide the following on a timely basis:

- (a.a) Auxiliary crews and skilled workers in the number deemed necessary by BOLZ and notified to the Purchaser in advance;
- (b.b) The equipment and materials required for installation and commissioning;
- (c.c.) The loading and unloading of the transport vehicles and the transportation of the items from the delivery location to the installation location.

7. Transfer of risk

Unless otherwise agreed in writing in individual contracts, the risk shall pass to the Purchaser at the latest at the time of dispatch of the goods, even if partial deliveries, i.e. partial shipments, are made or if BOLZ has assumed other services, for example shipping costs or transportation and installation. If acceptance is required, the time of acceptance shall be decisive for the transfer of risk. At the request and expense of the Purchaser, BOLZ shall insure the shipment against theft, breakage, transportation, fire and water damage along with other insurable risks.

If dispatch is delayed due to circumstances for which the Purchaser is responsible, the risk shall pass to the Purchaser on the day on which the Purchaser is notified in writing that the goods are ready for dispatch; however, BOLZ shall be obligated to take out the insurance requested by the Purchaser at the Purchaser's request and expense. Delivered items, even if they have minor defects, are to be accepted by the Purchaser without prejudice to the rights under no. 8. Partial deliveries are permissible.

This shall not affect the terms in no. 6.6. in the event of default of acceptance by the Purchaser.

8. Warranty

8.1.

The prerequisite for any warranty rights of the Purchaser is the proper fulfilment of all duties to examine and object owed according to Section 377 of the German Commercial Code (*Handelsgesetzbuch*). BOLZ will only recognise notices of defects as such if they have been made in writing. Objections made to field sales representatives, carriers, or any other third parties shall not constitute valid objections made in proper form and within the deadline.

In addition, warranty rights shall be excluded if:

- a) BOLZ has not carried out the commissioning or BOLZ has at least been denied/prevented/thwarted from participating in the commissioning.
- b) the delivery item was not operated and maintained with original spare and wear parts of **BOLZ Process Technology GmbH**.
- c) the Purchaser has failed to have the delivery item operated by qualified and trained personnel or in accordance with the operating and maintenance instructions provided by BOLZ (with a maximum of 2,000 operating hours/at the latest after 12 months, maintenance must be carried out by BOLZ) and maintained by BOLZ; in particular, the machine documentation has not been followed.
- d) the delivery item was operated in conjunction with a mixture, substance or under deviating operating conditions for which the scope of delivery was not developed;

- e) the Purchaser has continued to operate the system/machine despite the obvious defect and has thereby aggravated the defect;
- f) the delivery item was repaired by a third party without first notifying BOLZ of the defect and granting BOLZ the right to rectify or repair the defect.
- g) the defects were caused solely by the material provided or prescribed by the Purchaser or the design prescribed by the Purchaser.
- h) the delivery item is a used part ("used machine") that was purchased under the condition "purchased as seen".
- i) changes have been made to the delivery item by the Purchaser or a third party.

Deterioration of the delivery item due to erosion, corrosion, wear and tear is excluded from the warranty in any event; wearing parts along with reused or reconditioned parts are completely excluded from the warranty.

8.2.

If it is necessary to return the goods in the event of a defect, this can only be done with the prior consent of BOLZ; otherwise, the return shipment need not be accepted by BOLZ. In such a case, the Purchaser shall also bear the return costs.

8.3.

In the event that a rectification of defects or a replacement delivery is made following a justified notice of defect, the provisions regarding the delivery period shall apply accordingly.

In the event of an identified defect and an effective notice of defect, the Purchaser shall be entitled to the following legal claims:

- a) In the event of defective goods, the Purchaser shall initially have the right to demand supplementary performance from BOLZ, whereby BOLZ shall decide at its own discretion whether to replace the goods or remedy the defect;
- b) Furthermore, BOLZ shall have the right to carry out repeated supplementary performance, again at its own discretion, if the first attempt at supplementary performance has failed. The Purchaser shall only be entitled to withdraw from the contract or reduce the purchase price if the repeated supplementary performance fails. Withdrawal shall be excluded if the breach of duty is insignificant (Section 323 (5) Sentence 2 of the German Civil Code (*Bürgerliches Gesetzbuch*)); only minor damage exists which does not impair the usability of the delivery item.

The Purchaser may only claim damages or compensation for futile expenses in cases of grossly negligent or intentional breach of the duty to deliver defect-free goods. It must provide evidence of the reason and amount of the damage incurred. The same applies in the event of the assertion of futile expenses.

8.4.

Warranty claims can only be asserted within 12 months of the transfer of risk. In any event, the Purchaser must prove that the defect already existed at the time of delivery.

9. Liability for breaches of duty by BOLZ in other respects

9.1.

BOLZ's liability for damages, irrespective of the legal grounds, in particular for impossibility, delay, defective or incorrect delivery, breach of contract, breach of liability in contract negotiations and tort, shall be limited in accordance with this Section 9, to the extent that fault is involved, without prejudice to the terms of the warranty.

9.2.

BOLZ shall not be liable in the event of simple negligence on the part of its bodies, statutory representatives, employees or other vicarious agents, to the extent that this does not involve a breach of material contractual duties. Material to the contract are the obligation to deliver and install the delivery item on time, its freedom from defects of title and such material defects that impair its functionality or usability more than insignificantly, along with duties to provide advice, protection and care that are intended to enable the customer to use the delivery item in accordance with the contract and are intended to protect the life and limb of the customer's personnel or to protect the customer's property from significant damage.

9.3.

To the extent that BOLZ is in principle liable for damages in accordance with Subsection 9.2, such liability shall be limited to damages which the seller

foresaw as a possible consequence of a breach of contract at the time the contract was concluded or which it should have foreseen if it had exercised due care. Moreover, compensation will be provided for indirect damage and consequential damage resulting from defects in the delivery item if such damage is typically to be expected when the delivery item is used as intended. The preceding provisions of this Subsection 3 shall not apply in the event of intentional or grossly negligent conduct on the part of BOLZ board members or executives.

9.4.

In the event of liability for simple negligence, BOLZ's duty to pay compensation for property damage and any resulting further financial losses shall be limited to an amount of €10,000,000 per claim, even if this involves a breach of material contractual duties.

9.5.

The preceding exclusions and limitations of liability shall apply to the same extent in favour of the bodies, statutory representatives, employees and other vicarious agents of BOLZ.

9.6.

To the extent that BOLZ provides technical information or advice that is not part of the contractually agreed scope of services owed by BOLZ, this is done free of charge and to the exclusion of any liability.

9.7.

The limitations of this Section 9 do not apply to BOLZ's liability for intentional conduct, for guaranteed characteristics, for injury to life, limb or health or under the German Product Liability Act (*Produkthaftungsgesetz*).

10. Retention of title

10.1

All deliveries remain the property of BOLZ until full payment of all claims arising from the business relationship, regardless of the legal grounds. If BOLZ has entered into contingent liabilities in the interest of the Purchaser, all deliveries shall additionally remain the property of BOLZ until full release from such liabilities, in particular from bills of exchange. This also applies if the payments have been made for specially designated claims. In the case of a current account, the reserved title shall serve as security for BOLZ's balance claim.

10.2.

If goods subject to retention of title are combined with goods not belonging to BOLZ, BOLZ shall become co-owner of the entire item. If the Purchaser acquires sole ownership through combination, it hereby transfers co-ownership to BOLZ in the ratio of the value of the goods subject to retention of title to the value of the other goods at the time of combination.

10.3.

If goods subject to retention of title are sold by the Purchaser by themselves or together with goods not belonging to BOLZ, the Purchaser hereby assigns to BOLZ the claims arising from the resale in the amount of the value of the goods subject to retention of title together with all ancillary rights. BOLZ hereby accepts this assignment. If the resold goods are co-owned BOLZ, the assignment of claims shall extend to the amount corresponding to the proportional value of BOLZ's co-ownership.

The Purchaser is only entitled and authorised to resell, use or install the goods subject to retention of title in the ordinary course of business and only on condition that the claims are actually transferred to BOLZ in accordance with the preceding terms. The Purchaser is not entitled to dispose of the goods subject to retention of title in any other way, in particular to pledge them or assign them as security.

10.4.

BOLZ authorises the Purchaser, subject to revocation, to collect the claims assigned to it as long as it meets its payment duties to BOLZ. At the request of BOLZ, the Purchaser shall name the obligors of the assigned claims and notify them of the assignment in the event of default in delivery. BOLZ shall also be entitled to notify the obligors of the assignment itself in the event of the Purchaser's default in payment and to exercise its right to collect the debt.

10.5.

Goods subject to retention of title must be insured by the Purchaser at its own expense, in particular against damage caused by the elements, theft or other damage. All claims against the respective insurer with regard to the goods subject to retention of title are hereby deemed to have been assigned to BOLZ; BOLZ hereby accepts this assignment.

10.6.

In the event of a breach of contract by the Purchaser, in particular default in payment, BOLZ shall be entitled to withdraw from the contract and take back the goods subject to retention of title following a reminder, and the Purchaser shall be obligated to surrender them.

If there is a request for the opening of insolvency proceedings, BOLZ shall be entitled to withdraw from the contract and to demand the immediate return of the delivery item.

In the event of seizure of the goods at the Purchaser's premises, BOLZ must be informed immediately by sending a copy of the execution record that the seized goods are the goods delivered by BOLZ and subject to retention of title. At the same time, the Purchaser must also disclose BOLZ's retention of title to the creditor seizing the goods.

11. Confidentiality

The information disclosed by BOLZ in connection with this business transaction contains confidential and proprietary data of BOLZ, both of a technical and commercial nature. The Purchaser is obligated not to disclose such information to third parties without the prior written consent of BOLZ. Under no circumstances shall the Purchaser permit third parties to manufacture the scope of delivery or parts thereof on the basis of BOLZ's drawings and documents. The Purchaser shall use the drawings and documents prepared by BOLZ exclusively in connection with this business transaction. All drawings, know-how, documents, etc. shall remain the intellectual property of BOLZ and can be reclaimed by BOLZ at any time.

12. Miscellaneous

Each party is entitled to terminate the contract without notice in the event that the other party has become insolvent and/or has requested the opening of insolvency proceedings or insolvency proceedings have been opened against it or their opening has been refused due to a lack of a sufficient insolvency estate.

Any software included in the scope of delivery of BOLZ is provided on the basis of a non-exclusive and non-transferable software licence. The Purchaser acknowledges that BOLZ sometimes uses third-party software products, which may be subject to further restrictions.

13. Place of jurisdiction

If the Purchaser is a merchant, a legal entity under public law or a special fund under public law or if it has no place of jurisdiction in the Federal Republic of Germany, the place of jurisdiction for any disputes arising from the business relationship between the seller and the customer shall be Ravensburg or the customer's registered office, at the seller's discretion. However, Ravensburg shall be the exclusive place of jurisdiction for legal action against the seller in such cases.

14. Applicable law, language

All legal relationships between BOLZ and the Purchaser shall be governed exclusively by the law of the Federal Republic of Germany, to the exclusion of the United Nations Convention on Contracts for the International Sale of Goods (CISG).

German is the sole contractual language.