

GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY OF RENOLIT SE

1. Terms of contract

These general terms and conditions apply to entrepreneurs.

Orders shall only be accepted and executed in accordance with the following conditions. Any additional declarations and commitments, including those made by our sales offices and representative offices, must be made in text form to be effective as well. These additional declarations and undertakings given shall take precedence as far as they contradict these general terms and conditions. Conditions deviating from these general terms and conditions can only be made by individual agreement.

The purchase contract shall only be deemed concluded upon our confirmation in text form. This can also be done electronically (e.g., by email), after registration for the receipt of electronic documents by the purchaser,

2. Non-binding quotations, quantity variance, transport racks

Our quotations are non-binding in all parts. The applicable value added tax is added to the prices. Ordered quantities may be exceeded or undercut by up to 10%, as far as they are customised goods. Transport racks and metal tubes on which our goods are dispatched remain our property. They shall only be made available to the purchaser on loan and must be made available for return after removal of the goods. If the transport racks are damaged or destroyed at the purchaser's premises, we can demand compensation for this.

3. Export control

If we determine that a delivery would violate applicable EU sanctions regulations (or other applicable export control laws), we are entitled to withdraw a quotation or not fulfil the contract (reservation of contract fulfilment). We are not obligated to pay any compensation in this case. If documents are required for licences for export/transfer/import into a country, these must be submitted to us accordingly by the purchaser on request. Delays due to export inspections or authorisation procedures shall suspend deadlines and delivery times; we shall not be liable for damages in the event that deadlines are exceeded. If the required authorisations are not granted, the conclusion of the contract shall be deemed void for the affected parts of the corresponding delivery.

4. Pricing, payment surrogates

Prices shall be quoted at the prices confirmed by us or at the prices valid on the day of delivery and are exclusive of VAT. The prices are calculated on the basis of the raw material and labour costs applicable at the time of submission of the quotation. In the case of call-off orders, successive delivery contracts and those with a deadline of more than three months, unexpected significant increases in raw material prices shall entitle us to demand an appropriate price adjustment from the purchaser or to withdraw from the contract free of charge, as far as this has not yet been met.

Bills of exchange shall only be accepted on account of performance if explicitly agreed. The costs of discounting and collection shall be borne by the purchaser. Credit notes for bills of exchange and cheques are subject to redemption.

5. Terms of payment

Unless otherwise agreed in text form, payment must be made within ten days at 1% and net within 30 days of the invoice date. After end of 30 days or after the expiry of any other agreed payment period, the purchaser shall be in default of payment. The statutory regulations regarding the consequences of late payment shall apply. Interest on arrears to entrepreneurs for payment claims is nine percentage points above the base rate. In the event of default in payment, we shall also be entitled to declare the total claim arising from our business relationship due and payable. All payments shall first be offset against interest and costs and then against the oldest claims. Contrary instructions of the purchaser shall not be binding for us.

6. Cancellation rights

If our claims are jeopardised at or after conclusion of the contract, we shall be entitled to refuse performance until the consideration has been paid or collateral has been provided. If the purchaser is not willing or able to do so, we may withdraw from the contract without being obligated to pay compensation. On the other hand, we can demand compensation for our expenses.

7. Assignment and offsetting

The assignment of claims of the purchaser arising from contracts concluded with us is excluded. The purchaser shall only have a right of set-off if its counterclaims have been legally established or recognised by us. The purchaser must only exercise a right of retention if its counterclaim is based on the same contractual relationship.

8. Shipping and force majeure

Delivery times are calculated, subject to unforeseen obstacles, from the date of order confirmation until dispatch ex works. If dispatch is delayed due to circumstances for which the purchaser is responsible, the day on which the goods are ready for dispatch at our premises shall be deemed the day of dispatch. If an agreed delivery period is exceeded by us, the purchaser may withdraw from the contract after the fruitless expiry of a reasonable grace period to be set by it. Further claims are excluded. Partial deliveries shall be permitted and deemed independent transactions. Force majeure and other obstacles for which we are not responsible, such as war, industrial action, state of emergency, riot, shortage of labour or raw materials, machine damage, or transport delays, shall entitle us, at our discretion, to demand a corresponding extension of the delivery periods after the cessation of the impeding event or to withdraw from the contract. The same shall also apply if such circumstances occur at our subcontractors. The prerequisite for compliance with the delivery period is the fulfilment of the contractual obligations by the purchaser. Our goods are dispatched ex works at the purchaser's risk, even if the purchaser's own means of transport are used, unless otherwise agreed in writing.

9. Warranty, scope of liability, quality

If the goods are subject to defects, we shall provide warranty at our discretion by repair or replacement. If the subsequent fulfilment fails, the purchaser may, at its discretion, demand reduction of the remuneration (reduction) or reversal of the contract (withdrawal). However, in the event of only a minor breach of contract, in particular in the case of only minor defects, the purchaser shall not be entitled to withdraw from the contract. If the purchase is a commercial transaction for both parties, the purchaser must inspect the goods without undue delay after delivery by the seller and, if a defect is found, notify the seller without undue delay. If the purchaser does not notify us, the goods shall be deemed approved, unless the defect was not recognisable during the inspection. If such a defect is discovered at a later time, notification must be made without undue delay upon discovery; otherwise the goods shall be deemed to approved even with regard to this defect (§ 377 of the German Commercial Code (*Handelsgesetzbuch*; HGB)). The purchaser must report any obvious defects in writing within a period of ten days from receipt of the goods. Assertion of warranty claims shall also be excluded otherwise. Timely dispatch shall suffice to meet the deadline. The purchaser shall bear the full burden of proof for all claim prerequisites, in particular for the defect itself, for the time at which the defect was discovered and for the timeliness of the notice of defect.

Any defects that can be detected by tearing, sewing, welding or dyeing tests are not considered hidden. If the purchaser has requested any special properties of the goods, it must check the goods for such special properties without undue delay; otherwise, any defects in this respect shall also be deemed obvious. Returns are only permitted with our consent. If the purchaser chooses compensation for damages after subsequent fulfilment has failed, the goods shall remain with the purchaser if this is reasonable for it and unless the parties agree differently.

If the purchaser has the finished goods stored by us, the above periods shall commence upon receipt of the invoice issued by us for the goods. The purchaser shall receive the opportunity to inspect the goods taken into stock from this point in time onwards.

We shall be liable in accordance with the statutory provisions, also for our representatives or vicarious agents, for contractual services in cases of

- assumption of any quality guarantees
- culpable breach of a cardinal obligation (a cardinal obligation is an obligation the fulfilment of which is essential for the proper performance of the contract and on the compliance with which the purchaser may regularly rely)
- intentional or grossly negligent breach of obligations
- damage resulting from injury to life, body, or health, as far as we, our legal representatives, or our vicarious agents can be accused of intent or negligence
- claims arising from the Product Liability Act (*Produkthaftungsgesetz*) and similar mandatory laws of foreign legal systems

We shall only be liable for the foreseeable, typically occurring damage if we have breached a cardinal obligation neither wilfully nor through gross negligence. In such cases, and as far as only property damage and financial loss is involved, liability is limited to the amount of damage foreseeable at the time of conclusion of the contract and typical for the contract. Cardinal obligations are obligations whose fulfilment is essential for the proper execution of the contract and on the compliance with which the contractual partner may regularly rely. Only our specifications shall generally be considered as the specified quality of the goods. Public statements, recommendations, or advertising do not constitute information on the quality of the goods within the meaning of the law. The purchaser shall not receive any guarantees within the meaning of the law from us unless these are issued by us in written and physical form. The warranty period shall be one year from delivery of the goods.

The statutory limitation period shall apply to the following cases:

- Defects of title in immovable property (§ 438 (1) no. 1 of the German Civil Code (*Bürgerliches Gesetzbuch*; BGB))
- Buildings, items for buildings (§ 438 (1) no. 2 BGB)
- Recourse claims of the entrepreneur (§ 478 BGB)
- Buildings or works whose success consists in the provision of corresponding planning or monitoring services (§ 634a (1) BGB)
- Fraudulent concealment of defects, as well as intent; injury to body, life, health, or freedom; claims under the Product Liability Act and similar mandatory laws of foreign legal systems; grossly negligent breach of duty; breach of cardinal obligations

Exclusions or limitations of liability, as far as they are excluded or limited here, also apply to the personal liability of our employees, workers, representatives, and vicarious agents. It is agreed that the subsequent fulfilment does not restart the limitation period (no chain warranty).

10. Use of goods outside of their specifications or agreed quality, misappropriation

If our goods are used outside the specifications, the agreed quality or other misuse, we are exempt from the warranty rules. This shall also apply to any cases in which we are aware that our goods are being used outside the specifications or the agreed quality or are otherwise being misused. The purchaser shall indemnify us against any claims for damages asserted against us by third parties due to the above uses, including reasonable consultancy and legal defence costs.

11. Quality, customised products, support services

Customary deviations in pattern, colour, quality, weight, etc. are reserved. The purchaser shall be liable for any infringement of copyright in the case of customised products and shall indemnify us and our vicarious agents and assistants against any damage incurred by us as a result of the corresponding copyright infringements. As far as we provide technical advice or assistance for the application of our products, this is provided on the basis of our latest technical experience. However, no warranty or compensation claims of any kind can be derived from this.

12. Collateral

We reserve title in the goods until all claims arising from an ongoing business relationship, including current and future claims, have been settled in full.

We shall not be obligated to take back the goods at the full purchase price in cases of insolvency of the purchaser after conclusion of the contract. Instead, we shall only take back the goods under consideration of the reduction in value which will occur after longer storage at the purchaser. Customised products ("Make-To-Order") and goods that we believe have less than 20% resale value compared to the original price will not be taken back.

The purchaser shall be obligated to treat the goods with care. As far as title has not yet passed, the goods must be insured by the purchaser at its own expense against natural hazards and theft up to the invoice value; in this case, the purchaser assigns the corresponding claims against the insurance company to us in advance.

The purchaser shall be obligated to inform us of any access by third parties to the goods, for example in the event of seizure, as well as of any damage to or destruction of the goods, without undue delay. The purchaser must notify us of any change of title in the goods or of its own change of residence without undue delay.

If there is any breach of contract by the purchaser, in particular in cases of default in payment or breach of any other material contractual obligation, we shall be entitled either to withdraw from the contract and take back the goods or, without withdrawing from the contract, to demand the return of the purchased goods at the purchaser's expense and to recover them. We shall have the right to dispose of the purchased goods after recovering them. The utilisation proceeds shall be credited against the purchaser's liabilities - less reasonable utilisation costs.

If any justified doubts arise regarding the creditworthiness of the purchaser arise after conclusion of the contract, we shall be entitled to demand advance payment or the provision of collateral within a reasonable period of time. If the purchaser does not comply with this within the deadline, we are entitled to withdraw from the contract after expiry of the deadline.

If any action in breach of contract is performed, we shall be entitled to prohibit the processing or resale of the item delivered subject to retention of title. The purchaser shall have the right to resell the goods in its ordinary course of business (within the restrictions of item 13). It hereby assigns all claims in the amount of the final invoice amount (including VAT) of our claim that accrue to it from the resale against its customers or third parties to us, irrespective of whether the purchased goods have been resold without or after processing. We accept this assignment. Following the assignment, the purchaser is authorised to collect the claim; we reserve the right to revoke this direct debit authorisation in the event of significant breaches of duty. We reserve the right to collect the claim directly as soon as the purchaser does not properly fulfil its payment obligations or breaches other contractual obligations. In such cases, the purchaser commits to providing all information required for collection and to inform the third party liable for payment of the assignment.

Handling and processing of the goods by the purchaser shall always be performed in our name and on our behalf. If processing is performed with objects not belonging to us, we shall have shared title in the new object in proportion to the value of the goods supplied by us in relation to the otherwise processed objects. The same shall apply if the goods are mixed with other items that do not belong to us.

We commit to releasing the collateral we are entitled to at the request of the purchaser to the extent that the realisable value of our collateral exceeds the claims to be secured by more than 10%; we shall be responsible for selecting the collateral to be released.

If our claims cannot be collateralised or cannot be collateralised to the above extent due to a conflicting, overriding foreign legal system, the collateral customary in the respective legal system shall take its place as collateral for our claims.

13. Prohibition of resale

If the purchaser is not a dealer authorised by us (authorised dealer, commission agent or similar), the resale of our unprocessed goods is not permitted without our consent. Any violation of this provision shall allow us to terminate all contracts between us and the purchaser for cause. Furthermore, we are entitled to charge a contractual penalty amounting to 5% of the net turnover of the sales made between us and the purchaser in the last 12 months.

14. Place of jurisdiction, choice of law

The place of fulfilment for both parties is Worms. It is agreed that the courts with jurisdiction for Worms shall have jurisdiction for disputes of all kinds. We also have the right to assert our claims at the purchaser's place of jurisdiction. The law of the Federal Republic of Germany shall apply to the exclusion of the conflict of law rules of private international law.

15. Severability

If any individual provisions of the contract with the purchaser, including these general terms and conditions of sale and delivery, are or become invalid wholly or in part, this shall not affect the validity of the remaining provisions. The wholly or partly invalid provision shall be replaced by such provision that comes as close as possible to that of the invalid provision in its economic effect.

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