

Terms and Conditions of Sale, Delivery and Payment

I. Scope:

The following General Terms and Conditions of Sale, Delivery and Payment shall exclusively apply to all orders that are issued to us by an entrepreneur (see § 14 BGB (German Civil Code)). Deviating, opposing or supplementary General Terms and Conditions of the customer shall not form part of this contract, even with our knowledge thereof, unless we have given our express written consent of its applicability. Any prohibition of assignment to the contrary is hereby expressly denied. We shall be entitled to assign the claims arising from our business relationship.

II. Contract conclusion:

1. Our offers are non-binding. We reserve the right to make technical modifications or changes in form, colour and/or weight within a reasonable scope.
2. By placing an order for goods the customer bindingly declares his intent to purchase the ordered goods. We are entitled to accept the contractual offer contained in the order within two weeks of receipt. Acceptance may be declared in writing, in text form (in particular via email) or by delivery of the goods to the customer.
3. We are not required to confirm the receipt of orders that reach us by electronic means. If we do however confirm such a receipt, this confirmation in itself does not yet constitute the acceptance of the respective offer for contract conclusion. This in fact requires a declaration on our part in the sense of the above paragraph 2).

III. Prices and terms of payment:

1. All of our deliveries and services are carried out according to the agreed conditions. Unless otherwise agreed, our prices are net prices, i.e. without VAT, including packaging costs. All consignments within Germany shall be borne by us for a net goods value of € 500 or more, any consignments below the previously named post-paid limit and/or for deliveries outside of Germany shall be paid for by the customer.
2. The purchase price is to be paid within 30 days after the invoice date unless otherwise agreed. Respective payments shall also be due 30 days after delivery if part instalments are to be made.
3. If, after contract conclusion, the financial status or solvency should significantly worsen, if a previous significant deterioration becomes known or if the customer does not fulfil his payment obligations to us, in particular if a cheque or bill of exchange is not honoured, we are entitled to demand an advance payment us or make the execution of the delivery dependent on the prior provision of a security.
4. The customer is only entitled to hold back payments or to set them off with counterclaims insofar as the respective counterclaims are beyond dispute, have been legally upheld, or have been recognised by us.
5. If the customer is in default of payment of more than one liability, the entire receivables shall be due for payment. If the customer defaults on payment, interest on arrears shall be charged to the

sum of 9 percentage points above the respective annual base interest rate. In the event of a default on payment we are furthermore entitled to claim the price difference for any price increase in the delivery goods that has taken place in the meantime. This does not rule out the assertion of further claims for damages.

6. The above sentences 1-3 of this paragraph shall apply accordingly to assignments of receivables to a factor.

IV. Availability of supplies and raw materials/terms of delivery:

1. Delivery times only apply subject to the condition that we ourselves have been supplied properly and in a timely manner. We shall inform the customer immediately of any non-availability of the delivery object and in the event of a withdrawal shall immediately refund any payments already made.
2. The delivery period applicable for us begins with the delivery of the order confirmation/offer acceptance, not, however, before the customer provides any necessary documents, approvals and releases, and before the receipt of any agreed advance payment.
3. The delivery period has been met if the goods have left the plant / warehouse or if the goods has been declared ready for shipment before its expiry. Compliance with the delivery period is conditional upon the customer's fulfilment of its contractual obligations.
4. The delivery period is extended respectively for any measures that should become necessary within the scope of labour disputes, in particular strikes and lockout, and the occurrence of unforeseen events that are beyond our sphere of influence, insofar as such obstacles demonstrably have a significant influence on the completion or delivery of the object of delivery. This is also applicable if subcontractors should be faced with such circumstances. We shall equally not be held responsible for the aforementioned circumstances if they should occur during an already existing delay. In important cases, we shall inform the customer of the commencement and end of such obstacles as soon as possible.

V. Place of performance/transfer of risk:

1. The place of performance – with exception of the press fittings product group – is our warehouse in Essen. The place of performance with regards to the product group of press fittings is the Osterburken warehouse.
2. The risk of accidental loss and accidental deterioration of the goods shall pass over to the customer upon the transfer of goods, in the event of a dispatch sale when the object is handed over to the carrier, freight forwarder or other persons or institutions specified for the shipping of the goods.
3. The same applies if the customer is in default of acceptance.

VI. Right of retention:

1. The delivered goods (goods subject to retention of ownership) shall remain our property until all our current or future claims against the buyer have been settled, including any and all current account balance claims. If the buyer acts in breach of contract, and in particular if he is in arrears with the settlement of a claim for payment, we shall have the right to withdraw from the contract after setting a reasonable deadline for fulfilment. The transport costs incurred for the return shall be borne by the buyer. If we take back the goods subject to retention of ownership, this in itself constitutes a withdrawal from the contract. If we seize the goods subject to retention of ownership, this shall also constitute a withdrawal from the contract. We shall be entitled to utilise any goods subject to retention of ownership that are taken back by us. The proceeds from utilisation shall be offset against the amounts owed to us by the buyer after we have deducted a reasonable amount for the costs of utilisation.

2. The buyer must treat the goods subject to retention of ownership with care. He must insure them at his own expense against damage by fire, water and theft at their replacement value. If maintenance and inspection work is required, the buyer must carry it out in good time at his own expense.

3. The buyer may use the goods subject to retention of ownership and resell them in the ordinary course of business as long as he is not in default of payment. However, he may not pledge the goods subject to retention of ownership or assign them by way of security. The buyer's claims for payment against his customers from resale of the goods subject to retention of ownership as well as those claims of the buyer with regard to the goods subject to retention of ownership that arise against his customers or third parties for any other legal reason (in particular claims from tort and claims to insurance benefits), including any and all current account balance claims, are fully assigned to us by the buyer by way of security with immediate effect. We hereby accept this assignment.

The buyer may collect these claims assigned to us on our behalf, and do so in his own name and for his own account, as long as we do not revoke this authorisation. This shall not affect our right to collect these claims ourselves; however, we will not assert the claims ourselves and will not revoke the authorisation to collect as long as the buyer duly complies with his payment obligations.

However, if the buyer acts in breach of contract, and in particular if he is in default with the settlement of a claim for payment, we may demand that the buyer inform us of the assigned claims and the respective debtors, notify the respective debtors of the assignment and hand over all documents and provides all information to us which we require to assert the claims.

4. Any processing or transformation by the buyer of the goods subject to retention of ownership shall always be carried out on our behalf. If the goods subject to retention of ownership are processed with other goods not owned by us, we shall acquire co-ownership of the new goods based on the value of the goods subject to retention of ownership (final invoice amount including VAT) in relation to the value of the other processed goods at the time of processing. In all other respects, the same shall apply to the new goods created by processing as to the goods subject to retention of ownership.

If the goods subject to retention of ownership are inseparably combined or mixed with other goods not owned by us, we shall acquire co-ownership of the new goods based on the value of the goods subject to retention of ownership (final invoice amount including VAT) in relation to the value of the other combined or mixed goods at the time of combination or mixing. If the goods subject to retention of ownership are combined or mixed in such a way that the buyer's goods are to be regarded as the principal goods, the buyer and ourselves agree now that the buyer shall transfer proportionate co-ownership of these goods to us. We hereby accept this transfer.

The buyer shall preserve the sole ownership or co-ownership of goods thus created for us.

5. In the event of seizure of the goods subject to retention of ownership by third parties or in the event of other interventions by third parties, the buyer must refer to our ownership and must notify us immediately in writing so that we can enforce our ownership rights. If the third party is not able to reimburse the judicial or extrajudicial costs incurred for us in connection with this, the buyer shall be held liable.

6. If the buyer so requests, we shall be obliged to release the securities we are entitled to as far as their realisable value exceeds the value of our outstanding claims against the buyer by more than 10%. However, we may freely select the securities to be released.

VII. Duty to examine and notice of defects, claims for defects, limitation period, liability:

1. Duty to examine and notify:

- a. The customer is obligated to inspect the delivered goods for any obvious defects that would be apparent for any average customer. Obvious defects include in particular substantial and easily visible damages. This also includes such cases in which a different item is delivered or too small a quantity of the item is delivered. We are to be notified of such obvious defects in writing within four workdays after delivery.
- b. Defects that only become apparent later are to be reported in writing within four workdays after their discovery by the customer.
- c. If the duty to examine and provide notice of any defects is violated, the goods shall be considered approved with regards to the respective defect.

2. Claims for defects:

Properly asserted (see paragraph 1) defects to the delivered goods that have not yet become barred by limitation (see paragraph 3) shall be remedied by us. This shall be carried out at our discretion by means of free rectification or replacement delivery. In the event of replacement delivery, the customer shall be obligated to return the defective goods. If the defect cannot be repaired or if the subsequent improvement or replacement delivery should fail for other reasons, the customer is entitled to either demand a reduction in price or cancellation of the contract. Subsequent improvement is only deemed to have failed if we have been given sufficient opportunity to carry out the subsequent improvement or replacement delivery without the desired success being achieved, if it has been refused or unreasonably delayed by us, if there is reasonable doubts exist with regard to the prospects of success, or if it is unreasonable for other reasons.

3. Limitation period

The period of limitation for any claims and rights due to defects of the object of agreement and for any slight negligent breach of duty by the customer amounts to one year from the commencement of the legal limitation. This also applies to consequential damages. The above easing of limitation does not apply in the cases specified in §§ 438 para. 1 no. 2 BGB and 634a para. 1 Nr. 2 BGB, and equally not for claims from the German Product Liability Act. The statutory period of limitation shall apply in this case. The statutory provisions of § 479 BGB hereby also remains unaffected, in which case the statutory limitation period shall also apply. Finally, the statutory limitation period shall remain applicable for damages arising from injury to life, body or health or for an infringement of the duties whose fulfilment enables the proper fulfilment of the contract in the first place and whose fulfilment the customer can regularly rely on.

4. Liability:

We hereby rule out any liability for breaches of our obligations due to slight negligent breaches of duty as long as these damages do not result from the injury to life, body or health, and do not affect any guarantees or claims according to the German Product Liability Act. This does not affect the liability for the breach of duties whose fulfilment is a prerequisite for the proper execution of the concluded contract in the first place and the adherence of which the customer can regularly rely on, whereby, however, in the event of a negligent violation of such obligations we shall solely

be liable for the foreseeable resulting damages that typically arise in the type of business in question. The same applies to any breaches of duty by our vicarious agents.

5. Any return/repurchase of goods that are free of defects is ruled out.

VIII. Return

The return of ordered and properly delivered goods is principally ruled out.

IX. Applicable law / place of jurisdiction:

1. The laws of the Federal German Republic shall apply with the exclusion of the UN Law on the International Sale of Goods from 11.04.1980 and comparable international regulations. The international rules on the interpretation of conventional contractual wording that governs exports (Incoterms) shall be applied unless otherwise stated in these terms of sale.
2. The sole place of jurisdiction for all disputes arising from this contract is Essen. We are however entitled to sue the customer before the court with jurisdiction over his or her place of residence. This agreement on the legal venue shall also apply even if the customer does not have their place of jurisdiction or place of residence in Germany, or if the habitual place of residence is unknown.

January 2023