

GENERAL TERMS AND CONDITIONS OF PAYMENT AND DELIVERY

of

PROFIL Verbindungstechnik GmbH & Co. KG, revision: February 2020

1. Order

1.1 We shall deliver only pursuant to the terms and conditions of payment and delivery set forth below. Additional terms and conditions shall have no validity, even if not explicitly rejected by us. The purchase agreement shall be formed upon receipt of our order confirmation by the Purchaser. Should the Purchaser's order be based on different standard terms and conditions, such terms and conditions shall apply only if confirmed by us in text form (Section 126b of the German Civil Code/BGB).

1.2 These General Terms and Conditions of Payment and Delivery shall also apply to all future contractual relationships between the Purchaser and us.

1.3 Specific provisions in Framework Agreements, Just-in-Time Agreements and Quality Assurance Agreements shall take precedence over the General Terms and Conditions of Payment and Delivery. Other special arrangements shall take precedence as well.

2. Prices

The stated prices shall apply to deliveries ex works.

3. Payments

3.1 Payments shall be made net and without any deductions within 30 days after receipt of both the delivery and the invoice. Payments shall always be used to settle the longest outstanding debt payable plus any default interest incurred thereon and any costs for bringing legal action. Cheques shall be accepted only if agreed and only as provisional payment and shall never be accepted as a substitute for payment. With issue of a cheque, ownership of the cheque shall also pass to us. The Purchaser shall bear the costs for collection. Should payments be abandoned temporarily or should the Purchaser be in the event of any delay in payment default, interest shall be charged in an amount 9 percentage points above the basic rate of interest without the need for any reminder notice.

3.2 In the event of default in payment by the Purchaser, we may, after setting a grace period, rescind the agreement and repossess the goods. In this event, the Purchaser shall assign to us any claims for return that may have arisen against third parties.

4. Delivery Time

4.1 The order confirmation shall be the governing document in relation to the nature and scope of the delivery. Delivery dates shall be stated to the best of our knowledge. Delivery dates indicated by us are non-binding, unless they were explicitly confirmed by us in text form as "binding delivery date" or similar or were bindingly agreed. Amendments of agreed amounts or dates are only valid when confirmed by us in text form. In case we do not confirm an amendment, this means that it is rejected, even if we do not explicitly object. This does also apply to amended EDI call-offs. The delivery deadline shall commence upon issue of the order confirmation, but not before the party placing the order has provided the documents, permits, and authorisations to be procured by the party placing the order, or prior to receipt of any agreed down payment. Compliance with the delivery date or delivery period will be based on our notification of readiness for dispatch or collection.

4.2 Should we not receive delivery or not receive delivery in good time from our own supplier despite conclusion of a matching hedging transaction, then we are not liable for delays caused by such circumstances. In addition we may rescind the agreement with the Purchaser if we would not be able to perform the agreement in good time due to the delayed delivery by our supplier or would be able to do so only subject to significant difficulties. This shall also apply to individual items from a single order, unless the Purchaser proves that it has no interest in a partial delivery.

4.3 In the event of strikes, lockouts and other cases of force majeure (also in relation to our sub-suppliers and subcontractors), the delivery time shall be extended accordingly. Partial deliveries may be made. Should the delivery no longer be required by the Purchaser due to the delay, it may rescind the agreement. In this event, the Purchaser shall have no compensatory damages claims.

In the event of default, the Purchaser may rescind the agreement

after expiry of a reasonable grace period, provided that prior to expiry of such grace period no notice has been given that the goods are ready for shipment. The grace period shall commence only upon receipt of the Purchaser's notice in text form setting such grace period.

5. Shipment

Shipment shall be effected for the Purchaser's account. Risk shall pass to the Purchaser upon shipment ex works. The goods shall be insured against transport damage only if ordered by the Purchaser and then at the Purchaser's expense.

6. Defects and Notices of Defects

6.1 Should a product delivered by us manifest a defect within the limitation period we shall, at our choice, repair the defect or deliver a faultless product, provided that the cause of the defect already existed upon the passing of risk. The goods complained of must be returned to us immediately; we will take over the transport costs where the notice of defect is justified.

6.2 Should we choose to correct the defect (repair), the Purchaser shall, in co-ordination with us, give us the opportunity to correct the defect within a reasonable period.

6.3 Should the subsequent performance fail, in principle the Purchaser may at its choice rescind the Agreement, reduce the purchase price, or demand reimbursement of its expenses. Any claims for compensatory damages shall remain unaffected thereby. However, should a duty have been violated only to a minor extent, in particular in the event of minor defects only, the Purchaser shall not have any right of rescission.

6.4 Any claims based on defects shall become statute barred in twelve months upon the passing of risk. The foregoing sentence 1 shall not apply insofar as longer periods are statutorily prescribed, particularly for defects in a building and in a product which has been used in accordance with its customary form of use for a building and has caused the latter to be defective. Sentence 1 shall also not apply (i) for damages suffered from the injury of life, body or health, (ii) in case of specific intent or gross negligence or an infringement of fundamental contractual duties (i.e. duties that actually allow the duly execution of the agreement and on which the partner usually can rely upon) by our representatives or managers, (iii) for our obligation, if any, to reimburse the cost necessary for the subsequent performance according to Section 439 (3) of the German Civil Code.

6.5 Claims based on defects shall require that the Purchaser has met his obligations to examine the goods and to provide, in text form, notice of defects according to Section 377 of the German Commercial Code/HGB. In the case of apparent defects the notice in text form must be provided immediately following delivery of the goods at the place of destination. In the case of latent defects, such written notice must also be provided immediately after discovery. The deadline shall be deemed to have been adhered to if the relevant notice is sent out in good time. If a formal acceptance or an initial sample inspection was agreed, then claims based on defects shall be excluded for defects which could have been detected by the Purchaser in case of a careful acceptance or initial sample inspection.

6.6 In the event of complaints, the Purchaser may withhold payments only to the extent this is reasonably proportional to the defects that have arisen. Should a complaint be made incorrectly, we may demand from the Purchaser compensation for any expenses incurred by us, unless the Purchaser is not responsible for the incorrect complaint.

6.7 There shall be no defect-related claims in the event of only minor deviations from the agreed quality, in the event of only a minor impairment to usefulness, or in the event of natural wear and tear or in the event of damage that arises following the passing of risk as a result of incorrect or negligent handling, excessive use, unsuitable operating materials, independent repair work or special external influences not stipulated in the Agreement. Should the Purchaser or any third party conduct unprofessional modifications or repair work, there shall be no defect-related claims in relation to such modifications or work and any resulting consequences.

6.8 Compensation claims by the Purchaser shall only be given to the extent he has not made agreements with his own customers that reach beyond the statutory claims based on defects. Claims of the Purchaser not based on the expenses necessary for subsequent performance, in particular, transportation, infrastructure, work and material costs, shall be excluded, provided such expenses are

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increased due to the subject matter of the delivery being subsequently shipped to a location other than the Purchaser's branch, unless such shipment conforms with use of the item as provided under the relevant agreement.

6.9 Section 7 below shall also apply to any compensatory damages claims. Any additional claims or claims other than those governed in this Section 6 or in Section 7 on the part of the Purchaser against us and our vicarious agents based on defects shall be excluded.

7. Liability

7.1 Unless otherwise specified below, any additional or more extensive claims by the Purchaser against us are excluded. This shall apply in particular to claims for damages for a breach of duties arising from the obligation or from unlawful acts. We are therefore not liable for any damage not deriving from the delivered goods themselves. We are in particular not liable for any loss of profit or other financial losses by the Purchaser.

7.2 The limitation of liability indicated above does not apply in the case of specific intent, gross negligence on the part of our legal representatives or managers, and in the event of infringement of fundamental contractual duties, cf. clause 6.4 In the event of infringement of fundamental contractual obligations we are liable - other than in cases of specific intent or gross negligence on the part of our legal representatives or managers - only for the loss which is typical for such contract and might reasonably have been expected.

7.3 The limitation of liability is also not applicable in those cases where there is liability in accordance with product liability laws in the case of defects in goods supplied for private use.

It is also not applicable in case of injury of life, body or health and in the absence of guaranteed characteristics, if and insofar as the object of the guarantee was to cover the Purchaser against any losses not deriving from the goods supplied themselves.

Finally it is not applicable if we are obliged to reimburse the cost necessary for the subsequent performance according to Section 439 (3) of the German Civil Code.

7.4 Insofar as our liability is excluded or limited, this is also applicable to the personal liability of our employees, workers, personnel, legal representatives and vicarious agents.

8. Retention of Title

8.1 We shall retain title in all delivered goods until payment of all our receivables under the business relationship. This shall apply even if the purchase price for certain deliveries of goods is paid by the party placing the order, for in this event the retention of title shall serve as security for our balance of receivables (Saldoforderungen).

8.2 Processing or alteration of goods subject to retention of title by the Purchaser is always done in our name.

8.3 If goods subject to retention of title are processed, compounded to or inseparably mixed with other items not owned by us, we shall acquire co-ownership in the new product in proportion to the value of the goods subject to retention of title (final invoice amount less turnover tax) to the other goods at the time of processing, compounding or mixing, as the case may be.

If the goods subject to retention of title are compounded or mixed in such a way that goods of the purchaser may be considered as being the principal product, we agree with the Purchaser in advance, that the Purchaser shall transfer proportionate co-ownership in the new product to us. We hereby accept this transfer. Such sole ownership or co-ownership in a product shall be maintained for us by the Purchaser free of charge.

8.4 The goods delivered by us may be resold in the ordinary course of business by the Purchaser, provided he is not in default. The goods subject to the retention of title may not be pledged or transferred by way of security. In the event of breaches of its duties by the Purchaser, in particular in the case of delayed payment, we shall be entitled, after a reasonable period of grace allowed to the Purchaser for performance has elapsed without result, to withdraw from the contract and take back the goods; this shall not affect the statutory provisions concerning cases where it is not necessary to allow a period of grace. The Purchaser shall be obliged to surrender the goods.

8.5 The Purchaser hereby assigns to us by way of security all receivables resulting from resale or any other legal grounds in relation to the goods subject to the retention of title. This assignment of receivables shall also cover any and all of the Purchaser's receivables in relation to the closing balance of any current account agreed between the Purchaser and its customers. We hereby accept this assignment.

8.6 Upon request, the Purchaser shall disclose any assignment of receivables and provide any desired information concerning the receivables assigned to us by submitting the relevant receipts.

8.7 We authorise the Purchaser to collect for our account and in its own interest the receivables assigned to us. Such authorisation may be revoked if the Purchaser does not properly meet its payment obligations. It shall expire if an insolvency petition is filed against the Purchaser, unless such application is obviously inadmissible or unsubstantiated. The Purchaser shall then promptly pass on to us any amounts collected for us, insofar as our receivables are due and payable.

8.8 Should the value of our security (including the advance assignments) exceed our receivables by 20%, we shall, at the request of the Purchaser, release the security exceeding such percentage, with the selection of such security to be at our discretion.

9. Final Provisions

9.1 Any costs, including travel expenses, incurred for technical advice that do not fall within the scope of general customer advice, e.g. our review of design drafts of the Purchaser and start-up of the tools manufactured by the Purchaser, shall be borne by the Purchaser.

9.2 Should the purchase agreement relate to an installation that is not protected under patent law but that will employ processes of us protected under patent law, the Purchaser shall in case of doubt not acquire by virtue of delivery any right to perform the protected process. Prerequisite therefore shall be additional conclusion of a licence agreement for consideration. However, in relation to the Purchaser such licence shall be regarded as granted to the extent that solely functional elements and, where applicable, ancillary elements are used to employ the protected process, where such elements were previously properly acquired from us.

9.3 Place of performance and venue shall be Bad Homburg v.d.H. Nonetheless we shall also be entitled to bring an action at any other place of venue which is permitted by law.

9.4 The law of the Federal Republic of Germany shall apply exclusively. The application of the United Nations' Convention on Contracts for the International Sale of Goods (CISG) is excluded.

9.5 Should individual provisions of this Agreement be invalid, the validity of the remaining provisions shall remain unaffected thereby. The invalid provisions shall be replaced by valid provisions that most closely reflect the intent and purpose of the invalid provision.