

General Business Conditions of STABILO International GmbH

1. Scope of application

These General Business Conditions (hereinafter "General Business Conditions") shall apply between STABILO International GmbH (hereinafter "STABILO", "we" or "us") and its contractual partners. The General Business Conditions are applicable only to Merchants within the meaning of HGB / German Commercial Code, legal entities under public law or public special funds within the meaning of § 310 Sec. 1 BGB / German Civil Code (hereinafter "Customer"). Upon placing an order, Customer approves and consents to the exclusive application of our General Business Conditions. Our silence as concerns any general business conditions of Customer shall in no event be deemed as our acceptance thereof, even if such general business conditions are known to us. Insofar as Merchants are concerned these General Business Conditions shall also apply to all future business transactions between the parties.

All tenders, shipments and other services (hereinafter "Services") from STABILO including all future Services, are made on the basis of these General Business Conditions.

2. Bids and contracts

Our bids are non-binding and subject to change. Orders become binding only by delivery of goods or when confirmed by us in writing. All documentation incorporated in our bids, such as illustrations, drawings, weights and measures and other technical data as well as matters concerning DIN, VDE or other standards and samples used in our company or on a wider scale, represent the approximate values usual in our sector. In no event does such information represent a guarantee of quality or durability. Due to technological progress ordered or delivered goods are subject to changes particularly with regard to material, color and workmanship. Our written confirmation of order is binding for the scope and content of the contract. Secondary agreements, modifications, supplements etc. require our written confirmation. If goods are delivered or services provided later than 4 months after conclusion of contract and if labour or material cost or our suppliers' prices rise after the contract has been concluded, then we are entitled to increase our sales prices accordingly.

3. Prices, terms of contract

Prices are for delivery ex works or ex our sales offices including loading ex works or ex our sales offices but are exclusive of packing and shipping costs and Added Value Tax which is paid by the Customer.

Our invoices shall generally be paid in EURO at no cost to us. Apart from that, the terms of payment set out in the confirmation of order shall apply.

In the event of late payment interest on the arrears will be charged at a rate of 8% above the at that moment current base rate of the German Federal Bank. This also applies in cases of deferment of payment. If the Customer has a number of unsettled accounts, we decide (also as concerns the current invoice) to which debt any payment should be applied.

If the Customer makes use of a central settlement company his debts are not settled until payment on to our account has been made.

Set-offs against our claims are permissible only if the Customer can set them off against claims expressly recognized by us or upheld in a court of law. The same also applies to Merchants as concerns claiming the right to withhold the sums named in our invoices. As concerns Merchants, the right to file a counter-claim against any payment demand being litigated is precluded.

Should Customer be in default of payment of at least two invoices, all our invoices shall become immediately payable. In such an event we may, contrary to any previous arrangements, require advance payments and securities. We are furthermore entitled, without the need to make any further statements of reason, to withdraw from any agreements with Customer, in whole or partially, as well as to claim damages.

4. Delivery

To companies unknown to us we deliver only after statement of references or against prepayment. Delivery dates named by us are generally not binding.

The liability for damages in the event of default shall be restricted to delay compensation for each completed work week of delay in the amount of 0.5% of the concerned (partial) delivery or performance, not to exceed however a maximum of 5% of such value. The liability in the event of default is limited to cases of intent and gross negligence.

We are authorized to make partial deliveries in customary quantities and upon appropriate advance advice to also make early deliveries.

The dispatch of all goods for shipment shall be at the cost and risk of Customer, the latter even if free delivery is agreed upon. In the event of damaged and/or incomplete deliveries, a certification shall be made immediately after receipt. Upon delivery of the goods to the transport agents, at the latest however upon the goods leaving our works, the risk of loss, accidental destruction or damage shall transfer to Customer. This also applies if and insofar the delivery is to be made by our own transport services. Furthermore, the same applies to the risk of delayed deliveries. Should acceptance be delayed we are authorized to store the goods at the Customer's cost and risk and/or to charge our storage costs in the lump sum amount of 1 % of the sales value of the products for each week. Customer is at liberty to prove that we incurred no damage or less damage as a result of its default.

Shipping instructions of the Customer shall only be binding if they have been agreed in writing. Otherwise, we shall select what we believe to be the most suitable mode of shipment with the exclusion of all liability.

5. Force Majeure

Deliveries or performances, which cannot be undertaken or are delayed due to events of force majeure or other unforeseeable events beyond our control or unforeseeable obstacles, which we or our suppliers may suffer, authorizes us to deliver at a later point in time or to rescind the contract in whole or in part, and Customer shall have no claim for damages in regards to same.

Such also applies should any such circumstances occur even if at such point we are in default in performance. In such event and should the delayed delivery be unreasonable for the Customer, the Customer is also authorized to rescind the contract, whereby all damage claims are precluded. Should we be in default as concerns delivery or performance, Customer is authorized to set a deadline for delivery or performance of at least 4 weeks, such deadline to be reasonable in light of the production process and is authorized to rescind the contract if such deadline is not met. The rescission must in every case be made in written form. Should the non-performance be restricted to partial delivery or partial performance, the right to rescission shall also be restricted to such concerned part, insofar as such restriction of the right to rescission would not upon objective review affect the overall contract.

An event of Force Majeure under this clause shall mean an external event, introduced from the outside by elemental forces or by actions of third parties, that is unforeseeable by human judgement and experience, cannot be prevented or rendered harmless with economically bearable means event with the utmost care that can be reasonably expected according to the circumstances, and which must not be accepted by the company because of its frequency like. In particular Force Majeure includes but is not limited to war, terror act, administrative order of a public authority, pandemic, epidemic, malfunctions, strikes, lock outs, go slows, transportation obstacles and any other unpredictable obstacles.

6. Packaging, brands, protective rights

The Customer acknowledges intellectual property rights of STABILO (trademarks, product and other designs, know-how, utility models and patents). In the event Customer uses our trademarks

in particular for advertisement purposes within any rights granted, the brand image of STABILO may not be impaired thereby.

The modification of the get-up of our goods and any kind of re-packaging, such as blistering and skinning, is permissible only with our express written approval. We have the right to limit the duration of our approval, to restrict it to certain goods or pack types, to make it dependent on the fulfilment of certain conditions or to revoke approval once given for future deliveries. This does not apply to special productions and goods with special printing.

For Schwan-STABILO branded goods:

The Customer is not authorized to change brands/trademarks, to use them beyond the sale of the goods or to put other brands/trademarks on the goods supplied.

Special productions and all articles with special printing:

In the case of orders for goods to be provided at the Customer's request with the Customer's trademark/brand or that of a third party, the Customer assures us that he is in possession of unlimited rights of use. Should third parties nevertheless present claims the Customer must immediately indemnify us completely against these claims.

7. Warranty, liability

The regulations below shall apply to our warranty and any other liability for defective delivery or performance and for incorrect delivery or performance. We are to be informed in writing of complaints about our deliveries or performance including incorrect deliveries immediately after the receipt of the goods or performance of the service, at the latest within a week or in the case of concealed defects immediately after the discovery of the defect, at the latest within a week of detecting such defects. If obvious defects are not reported, are not reported within the time period and/or in the correct form, then they are not covered by the warranty. In addition, §§ 377 et seq. BGB / German Civil Code shall apply.

The warranty shall lapse if objects supplied by us are repaired or modified without our cooperation or if regulations for use or storage have not been observed. If we use parts provided by the Customer, we shall be liable only for assembly and for the parts produced by us. If products are produced according to instructions, formulae, regulations, trademarks, packaging material etc. and/or print documentation provided by the Customer, then we shall be liable only for production. Should third parties raise claims against us which are based, not in our production area but in the areas for which the Customer is responsible, then the Customer shall indemnify us.

In the case of claims caused by third party products our liability is limited initially to the assignment of our claims against the supplier, the company who has carried out the commission etc. and we bear only secondary liability.

In the case of justified complaints, the Customer has firstly the right to demand subsequent performance. We decide at our discretion whether to make a new delivery of the product within an appropriate time or to repair the defect. We also have the right, at our discretion, to repeat subsequent performance should the first attempt prove unsuccessful.

If there is neither a repair nor a replacement delivery the Customer is entitled to withdraw or to make an appropriate reduction in payment. In all cases of justified complaint any claims beyond the claim for repair or a replacement delivery (e.g. compensation on the basis of the warranty or any other breach of duty or offences due to impossibility, delay, a failed or omitted repair or replacement delivery) are limited to intent and gross negligence. The Customer must prove the cause and extent of the damage caused. This also applies to efforts which have been in vain. The Customer has a legal right of recourse to us only to the extent that the Customer has not made any agreements with his customers beyond the legal claims arising from a defect.

If these are deliveries or services which can be divided up or if the defect affects only part of a

functional unit, then the right of recourse is restricted to the part concerned. If the Customer does not make payment, or delays payment, then our obligations as outlined above are suspended until payment is made. In the case of justified complaints our maximum liability shall be limited to the value of the goods delivered and found to be defective.

The period of warranty and limitation for Merchants is 12 months following the delivery and in the case of contracts concerning non-fungible objects from acceptance, at the most 24 months from delivery or performance. This does not apply in cases where statutory regulations, according to § 445 b BGB / German Civil Code stipulate longer deadlines.

For parts delivered which because of their nature or use are liable to wear out quickly the warranty applies only for a period which is usual applicable for the individual case. The Customer must at all events prove that the defect was present at delivery.

8. Retention of ownership

We shall retain ownership of the goods delivered until full payment of all current and future payment claims we have against the Customer based on the business relationship (regardless of the legal basis and thus including any possible claims based on bank drafts or claims obtained from third parties). If a current account is maintained this collateral shall also be deemed collateral for the balance due.

Should the Customer acquire sole or joint ownership of goods which have been mixed, incorporated or processed with our goods we are entitled to an ownership interest in such goods which corresponds to the ratio of our goods to the goods as a whole. Any such treatment or processing according to Article 950 BGB / German Civil Code is carried out on our behalf without any liability arising on our part. If our (joint) ownership ceases through the treatment or processing, then it is deemed to be agreed now that the value of the Customer's (joint) ownership of the product as a whole be transferred to us. The Customer shall store our (joint) property free of charge. In the event of a conflict of this clause with the business conditions of other suppliers of other components used processing shall take place jointly for all and our share shall be based on the ratio of the value of our delivery to that of the others. All safekeeping shall be free of charge. The value of our delivery shall be our price including Value Added Tax without any deductions. Goods in which we have a (joint) ownership share are referred to below as provisional goods.

Until payment by the Customer of all amounts due to us from the business relationship, the utilization encumbrance of the goods delivered or of provisional goods in which we have a part share is prohibited. Nor may they be resold unless the Customer has bought the provisional goods supplied by us for the purpose of resale. In this case the Customer is revocably entitled to sell the goods in his own name in the proper course of business provided that the account receivable arising from the resale is assignable. In the case of the resale of provisional goods the Customer shall assign to us now, regardless of whether the provisional goods are sold with or without incorporation or processing, the accounts receivable arising from the sale to the amount of the provisional goods supplied by us and all secondary rights.

We accept the assignment. This also applies to cases in which resale was not permitted because of the restrictions listed above. Following the assignment, the Customer is revocably authorized to collect the claims. This does not affect our authority to collect the claims ourselves. To this extent the Customer undertakes to provide us with information about the assigned claim and the debtors as soon as we ask him to do so and to provide all information necessary for us to collect payment ourselves, to hand over the documents involved and to inform the third party debtor of the assignment. We are however entitled to inform third party debtors of the assignment in the Customer's name.

Should the Customer breach the terms of the contract – in particular by being in default of payment – we are entitled to withdraw from the contract and to demand the return of the provisional goods.

The return of the provisional goods should not be seen as a withdrawal from the contract. This happens only if we declare it expressly in writing. We are not obliged to set a period of notice before withdrawal. If the collateral accruing to us on the basis of retention of ownership is more than 20% above the value of the accounts' receivable secured in this way, then on request we will release collateral at our discretion.

Should third parties seize provisional goods – in particular by way of distraint – the Customer will point out that we have rights of ownership and will inform us immediately so that we can assert these rights. Where the third party is not able to reimburse to us the court or other costs arising in this connection the Customer shall be liable for them.

9. Assignment

The Customer is precluded from assigning any claims on us arising from the business relationship.

10. Return of goods

Return of goods is permissible only with our prior express and written approval. Goods not belonging to our normal assortment or not being listed on the valid price list or being changed since the delivery cannot be returned.

Credit note requires that we receive the goods in a resalable state. If goods are not returned on the basis of legitimate complaints but at our expense we reserve the right to reduce the credit note by 10%, at least by EURO 5.– service charge. If goods are returned your Customer number and our invoice number shall be stated.

11. Code of Conduct

Our Code of Conduct in its currently valid version is known to the Customer. With acknowledgement of our Code of Conduct the Customer undertakes to fully comply with its regulations.

The current version of the Code of Conduct will be provided upon request and is also available online (<https://www.schwan-stabilo.com/en/company-group/code-of-conduct>).

Should the customer violate this regulation and not cure such violation within an appropriate deadline set by us, we will be entitled to a rescission of the contract.

12. Processing data and data protection

Data necessary for performing the contract shall be processed in accordance with the GDPR and other applicable regulations. For more information on data protection, please refer to our Information on Data Protection (<https://www.stabilo.com/com/privacy/>).

13. Place of performance and jurisdiction

The place of performance for all deliveries and payments is Heroldsberg. The place of jurisdiction is Nuremberg. We are however entitled to file court action against the Customer with the court having jurisdiction at his place of business or domicile. The contract shall be governed, in particular in the case of deliveries abroad, by German law and CISG is excluded.

14. Final Provisions

STABILO reserves the right to amend or supplement these General Business Conditions, if such amendment or supplement is necessary from our point of view and will provide the Customer with the modified version, which shall completely replace the present version of the General Business Conditions. This also refers to any previous versions of the General Business Conditions. Any orders placed by the Customer prior to the amendment or supplement of the General Business Conditions shall be carried out according to the Version of the General Business Conditions valid at the time of placing such order.

Any oral agreements between STABILO and the Customer in order to be binding require to be

made in writing and must be confirmed by STABILO. Written notifications may also be made by facsimile, email or otherwise electronically.

Should one or more of the aforesaid provisions be invalid in whole or in part, such shall not affect the validity of the remaining provisions of the contract or the contract itself. STABILO and the Customer expressly commit to agree on a regulation which comes as close as possible to the commercial intentions. The same shall apply in the event of regulatory gaps in these General Business Conditions.

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