

General Purchasing Conditions of PANOVO tec GmbH, Nuremberg

Version: July 2024, V2.2

1. Scope

The following Purchasing Terms and Conditions apply to all contracts for the delivery of goods ("Deliveries") and/or the provision of services ("Services") between our suppliers of goods or service providers (collectively "Suppliers") and us.

We place orders exclusively based on these General Purchasing Terms and Conditions. Any differing or conflicting terms and conditions of the Supplier shall not apply unless we have expressly acknowledged them in writing. The placement and acceptance of Deliveries or Services do not imply acceptance or acknowledgment of the Supplier's terms and conditions.

2. Quotations, Documents

2.1 Supplier offers must be submitted in writing or in text form (e-mail, fax, etc.) and are understood to be without obligation for compensation.

2.2 We retain ownership, usage, and exploitation rights, as well as all intellectual property, to the drawings, plans, illustrations, calculations, models, samples, and other documents provided to the Supplier for the purpose of submitting an offer. The Supplier may not transfer or disclose these to third parties without our explicit written consent.

2.3 If such materials are provided to the Supplier in connection with an offer submission or order, they may be used solely for the purpose of submitting the offer or processing the order. They must be returned to us unsolicited if no order is placed or upon request once an order has been processed.

3. Orders

3.1 Orders are only legally binding if placed by us in writing or in text form (e-mail, fax, etc.). Orders placed orally or by telephone require subsequent confirmation from us in writing or text form (e-mail, fax, etc.). For deliveries made without a proper order according to the aforementioned regulations, we may refuse acceptance and payment. In the event of ambiguities in the order, these must be clarified by the Supplier in writing or text form (e-mail, fax, etc.).

3.2 The Supplier is obliged to confirm acceptance of the order in writing or text form (e-mail, fax, etc.) within 3 days.

3.3 If the Supplier's acceptance of the order or confirmation letter deviates from the order, the Supplier must explicitly indicate this. In such cases, a contract is only formed with our written or text form (e-mail, fax, etc.) consent.

3.4 An acceptance of the order that deviates from the original order constitutes a new offer and requires our acceptance in writing or text form (e-mail, fax, etc.).

3.5 Engaging a subcontractor requires our prior written consent. The Supplier's obligations to us remain unchanged, and the Supplier will be liable for any errors made by their subcontractor as if they were their own.

3.6 The Supplier's cost estimates are binding and not subject to remuneration unless expressly agreed otherwise in writing.

3.7 Offers made to us are always free of charge, even if the Supplier creates and submits samples, draft designs, or sketches. Early performance of contractual services will only be accepted by us if agreed upon in writing. If the Supplier provides the contractual services earlier than the agreed delivery date, we reserve the right to refuse acceptance of the services.

4. Prices, Delivery, Packaging

4.1 The prices stated in the order are binding. For all deliveries, the Incoterms 2020 DPU (Delivered at Place, Unloaded) apply unless the parties have expressly agreed otherwise. The price stated in the order includes all costs for delivery according to the agreed Incoterms.

4.2 Changes due to subsequent cost increases are excluded, regardless of the reason, unless expressly agreed otherwise.

4.3 If prices are not listed in our order, the Supplier must specify them in their order confirmation. In this case, the contract is only concluded upon further confirmation from us in writing or text form (e-mail, fax, etc.).

4.4 If prices are exceptionally agreed to be ex-works, ex-warehouse of the Supplier, or a third party, all costs incurred up to the transfer to the carrier, including loading and drayage, shall be borne by the Supplier.

4.5 The Supplier must promptly inform us of the execution of a delivery through a shipping notice. Our order number must always be indicated on this notice, as well as on other processing documents and invoices.

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4.6 The Supplier must use environmentally friendly and, where possible, recyclable packaging materials and take back used, emptied packaging free of charge.

4.7 The Supplier must comply with the requirements of the Packaging Act and the general packaging guidelines. The current version of the general packaging guidelines can be accessed at VerpackG2 - The New Packaging Act (VerpackG) 2023.

5. Invoice, Payment

5.1 Invoices must be created with all necessary documentation and referencing the order details and sent to finanzbuchhaltung@panovotec.com. Delays resulting from non-compliance with these requirements will be the responsibility of the Supplier. Payment terms will not commence until a verifiable invoice that meets these regulations is submitted.

5.2 Invoices must comply with the formal requirements of the Value Added Tax legislation.

5.3 For product deliveries, the country of origin and the customs tariff number must be indicated.

5.4 Upon request, a movement certificate (WVB) for deliveries from abroad and a supplier's declaration (LE/LLE) for domestic deliveries must be attached to the invoice.

5.5 We are entitled to the statutory rights of set-off and retention under the conditions specified therein.

6. Deadlines, Timelines, Penalty-Clause

6.1 The delivery periods and dates specified by us ("Delivery Dates") are binding and must be strictly adhered to. The decisive factor for compliance is the arrival of the delivery at the receiving point specified in the order. If a delivery with installation or service is agreed upon, the handover of defect-free goods after the proper execution of these services is decisive for meeting the deadlines and dates. If acceptance is legally required or contractually agreed, the time of acceptance is decisive. The Supplier is obliged to inform us immediately if circumstances arise or become apparent to them that indicate that the agreed Delivery Dates cannot be met. The Supplier must also communicate the expected duration of the delay.

6.2 If the Supplier is in default of delivery, we are entitled to the statutory claims. In particular, we are entitled to

claim damages instead of performance and to withdraw from the contract after a reasonable grace period has fruitlessly expired. We only accept early deliveries or partial deliveries in exceptional cases or if expressly agreed. Otherwise, we have the right to return the delivery at the Supplier's expense. Even if we accept these deliveries, we are not obliged to make early payments.

7. Quality - Execution Specifications

7.1 The properties or characteristics specified in the order or in quality assurance agreements must be met as the agreed quality features of the purchased item.

7.2 If the Supplier receives drawings, samples, or other specifications from us, these are solely decisive for the nature, quality, and design of the goods to be delivered.

7.3 In the case of series production according to our specification, production may only begin after our sample approval in writing or text form (e-mail, fax, etc.). Any concerns the Supplier has regarding our specification must be communicated immediately. In such cases, sample production or other contract fulfillment may not proceed until an agreement between the parties is reached.

7.4 The delivered goods must comply with the applicable legal accident prevention regulations, VDE regulations, other legal regulations and ordinances, and the recognized rules of technology.

8. Warranty for Material Defects

8.1 The Supplier is responsible for ensuring compliance with the warranties they have provided and must ensure that the deliveries or services are free of defects. They must also comply with relevant public law provisions, guidelines, and regulations from authorities, trade associations, etc.

8.2 In the event of defects, we are entitled to the statutory defect claims. In particular, we have the right to demand, at our discretion, either rectification of the defect or delivery of a new product from the Supplier. The Supplier shall bear the costs incurred in connection with the subsequent performance. The statutory right to claim damages, damages in place of performance, or warranty claims remain reserved.

8.3 In cases of imminent disproportionate damage or other particular urgency, we are entitled to rectify the defect at the Supplier's expense if we have unsuccessfully

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attempted to contact the Supplier or if notification is impractical due to the urgency. This does not release us from the obligation to inform the Supplier of such measures immediately.

8.4 The limitation period for defect claims is 36 months unless a longer period is provided by law. The period begins with the transfer of risk but is suspended during negotiations over a defect or starts anew if the Supplier acknowledges a defect.

9. Product Liability, Indemnification of Third-Party Claims, Insurance, Intellectual Property

9.1 If we are held liable for a defective product under product liability regulations, we are entitled to pass on the damages incurred to the Supplier, provided they are responsible for the defect. The Supplier shall indemnify us against third-party claims for damages if the defect falls within the Supplier's responsibility.

9.2 The Supplier must reimburse us for measures we take to prevent product liability damages, to the extent that such measures are reasonable and necessary. We will inform the Supplier of the content and scope of such measures, especially if a recall is required. Our other statutory claims remain unaffected.

9.3 The Supplier agrees to insure themselves adequately against all risks arising from product liability and to provide proof of insurance upon request.

9.4 The Supplier warrants that deliveries or services are free from third-party intellectual property rights, particularly concerning the contractually agreed usage purposes.

9.5 The Supplier shall indemnify us against third-party claims resulting from infringements of intellectual property rights and reimburse us for all expenses incurred due to third-party claims if these are based on a culpable breach of duty by the Supplier or their agents.

10. Termination of Contract – Damages

10.1 If the Supplier fails to fulfill their obligations as confirmed in the order confirmation, either wholly or partially, we may withdraw from the contract and claim damages instead of performance after the unsuccessful expiration of a reasonable grace period.

10.2 We are particularly entitled to withdraw from the contract if the Supplier violates their obligations according

to section 13.

10.3 We also have the right to withdraw from the contract if the Supplier discontinues deliveries or applies for the initiation of insolvency proceedings.

11. Reservation of Title, Ancillary Supplies

11.1 We reject any retention of title provisions and declarations by the Supplier that exceed simple retention of title.

11.2 Items provided by us to the Supplier remain our property, as do tools, drawings, or other documents provided to the Supplier in connection with the conclusion or fulfillment of the contract. Tools provided to the Supplier may only be used for manufacturing deliveries intended for us.

12. Prohibition of Assignment

The Supplier's rights and obligations under the contract cannot be assigned or transferred without our written consent. § 354a of the German Commercial Code (HGB) remains unaffected by this provision.

13. Confidentiality

The Supplier is obliged to keep confidential all drawings, plans, illustrations, calculations, models, samples, and other documents provided to them, unless these are publicly known or made publicly accessible. They may only disclose or make these known to third parties with our explicit written consent, provided that they have obligated these third parties to comparable confidentiality. The Supplier will be liable towards us for breaches of confidentiality committed by appointed third parties as if it were their own misconduct. This confidentiality obligation remains in effect beyond the termination of the contract. The obligation expires only when the knowledge contained in the provided documents becomes generally known. If the Supplier breaches this confidentiality obligation, they are obligated to pay a contractual penalty to us. The amount of the contractual penalty is at our reasonable discretion and, in case of dispute, will be reviewed by the competent court for reasonableness. This provision does not affect any additional claims we may have.

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14. Minimum Wage (MiLoG)

The Supplier is obligated to pay their employees assigned to perform the contracted services under the underlying agreement at least the minimum wage stipulated by the current Minimum Wage Act. The Supplier indemnifies us from all claims that may arise in the event of a breach of the Minimum Wage Act by the Supplier or their subcontractors. Regardless of other rights to terminate or withdraw from the contract, we have the right to immediately withdraw from or terminate the contract if the Supplier and/or their subcontractors culpably violate the aforementioned provisions or the Minimum Wage Act. The Supplier is obliged to compensate us for any damages resulting from such withdrawal or termination. Claims by the Supplier for non-performance are excluded. Otherwise, the consequences of withdrawal and termination are governed by legal provisions.

15. Quality, Energy Efficiency

15.1 Our high quality standards are an integral part of our company's quality policy. PANOVO tec GmbH operates a quality management system according to DIN_EN_ISO9001:2015.

15.2 In our company, we are constantly striving to reduce our energy consumption while manufacturing our high-quality products.

15.3 Our suppliers and service providers are encouraged to actively support us in achieving these goals in their activities. Alongside price and cost-effectiveness, the environmental compatibility and energy efficiency of products and services are essential criteria in our procurement process! We reserve the right to verify this through quality audits with our contractors following coordination.

15.4 Adherence to our code of conduct is fundamental to all contractual relationships between us and our suppliers and other business partners. Non-compliance may result in termination of the business relationship.

15.5 The Supplier agrees to comply with relevant legal regulations regarding employee treatment, environmental protection, and occupational safety, and to work towards minimizing adverse impacts on people and the environment in their operations. Particularly, the energy efficiency and recyclability of the offered products, facilities, and services are crucial factors alongside economic considerations in our procurement decisions.

16. RoHS Directive and Conflict Minerals

16.1 The Supplier commits to complying with the provisions set forth in Section 1502 of the Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) regarding conflict minerals. If conflict minerals are necessary for the production or functionality of the products supplied by the Supplier, the origin must be disclosed. Upon request, the Supplier must promptly provide necessary documentation under the Dodd-Frank Act regarding the use and origin of conflict minerals and related entities.

16.2 Furthermore, within the scope of manufacturing the contractual items including packaging, the Supplier guarantees compliance with the RoHS Directive in its current applicable version.

16.3 In the event that we are held liable by customers, competitors, or authorities due to the use of non-conflict-free materials as per the Dodd-Frank Act or violation of REACH regulations, we reserve the right to demand indemnification from the Supplier for such claims or damages attributable to the Supplier's goods.

17. Reference to Current Restrictions

We reserve the right to consider current trade restrictions on imports due to ongoing conflicts in the Middle East

18. Place of Performance, Choice of Law, Jurisdiction, Miscellaneous

18.1 The place of performance for the Supplier's obligations is the shipping address specified in the order.

18.2 The law of the Federal Republic of Germany shall exclusively apply, excluding the UN Convention on Contracts for the International Sale of Goods (CISG).

18.3 The place of jurisdiction shall be the court competent for our registered office. However, we reserve the right to sue the Supplier at their general place of jurisdiction at our discretion.

18.4 If any provision of these terms and conditions is or becomes invalid in whole or in part, the validity of the remaining provisions shall not be affected. The invalid provision shall be replaced by a legally permissible provision that achieves the intended purpose of the original provision as closely as possible.