

PEINER SMAG Lifting Technologies GmbH

General Terms and Conditions of Purchase

§ 1 General, Scope of Application

- (1) These General Terms and Conditions of Purchase (GTC) apply to all business relationships with our business partners and suppliers (hereinafter referred to as "Sellers"). The GTC only apply if the seller is an entrepreneur (§ 14 BGB), a legal entity under public law or a special fund under public law.
- (2) The GTC apply in particular to contracts for the sale and/or delivery of movable goods (hereinafter also: goods), regardless of whether the seller manufactures the goods himself or purchases them from suppliers (§§ 433, 651 BGB). Unless otherwise agreed, the GTC in their respective versions shall also apply as a framework agreement for future contracts for the sale and/or delivery of movable goods with the same seller, without us having to refer to them again in each individual case.
- (3) These GTC apply exclusively. Deviating, conflicting or supplementary general terms and conditions of the seller shall only become part of the contract if and to the extent that we have expressly agreed to their validity in writing. This consent requirement applies in any case, for example even if we accept the seller's deliveries without reservation in knowledge of the seller's general terms and conditions.
- (4) Individual agreements made with the Seller in individual cases (including ancillary agreements, additions and amendments) shall take precedence over these GTC. The content of such agreements shall be governed by a written contract or our written confirmation. In case of doubt, commercial clauses are to be interpreted in accordance with the Incoterms issued by the International Chamber of Commerce in Paris (ICC) in the version in force at the time of conclusion of the contract.
- (5) Legally relevant declarations and notifications that are to be submitted by the seller to us after the conclusion of the contract (e.g. deadlines, reminders, declarations of withdrawal) must be made in writing in order to be effective. Written form within the meaning of these GTC includes written and text form (e.g. letter, e-mail, fax). Legal formal requirements and other evidence, in particular in the case of doubts about the legitimacy of the declarant, remain unaffected.
- (6) References to the applicability of statutory provisions are only of clarifying significance. Therefore, even without such clarification, the statutory provisions apply insofar as they are not directly amended or expressly excluded in these GTC.

§ 2 Conclusion of Contract

- (1) Our order is considered binding at the earliest with written submission or confirmation. The seller must inform us of obvious errors (e.g. typographical and calculation errors) and incompleteness of the order, including the order documents, for the purpose of correction or completion before acceptance; otherwise the contract is deemed not to have been concluded.
- (2) The seller is obliged to confirm our order in writing within a period of 3 days or, in particular, to execute it unconditionally by sending the goods (acceptance). Late acceptance is considered a new offer and requires acceptance by us.

§ 3 Delivery time and delay in delivery

- (1) The delivery time specified by us in the order is binding. The seller is obliged to inform us immediately in writing if he is unlikely to be able to meet the delivery date – for whatever reason.
- (2) If the seller does not perform his service or does not provide it within the agreed delivery time, or if he is in default, our rights – in particular to withdrawal and compensation for damages – are determined by the statutory provisions. The provisions in subsection (3) shall remain unaffected.
- (3) If the seller is in default, we can – in addition to further statutory claims – demand lump-sum compensation for our damage caused by delay in the amount of 1% of the net price per completed calendar week, but in total not more than 5% of the net price of the goods delivered late. We reserve the right to prove that we have suffered a higher loss. The seller reserves the right to prove that we have suffered no damage at all or only significantly less.

§ 4 Performance, Delivery, Transfer of Risk, Default of Acceptance, Customs Regulations

- (1) The seller is not entitled to have the service owed by him performed by third parties (e.g. subcontractors) without our prior written consent. The seller bears the procurement risk for his services, unless otherwise agreed in the individual case (e.g. sale of goods in stock).
- (2) Delivery is made "free of charge" within Germany to the location specified in the order. If the destination is not specified and unless otherwise agreed, delivery must be made to our registered office in Salzgitter. The respective destination is also the place of performance for the delivery and any subsequent performance (obligation to bring).

Imported goods must be delivered duty paid. The Seller is obliged to provide declarations and information required by Article 62 of Regulation (EU) 2015/2447 (Union Customs Code Implementing Regulation – Long-Term Supplier's Declaration) at its own expense, to allow inspections by the customs authority and to provide the necessary official confirmations. We refer to the Incoterms 2020, DDP, without exception.

- (3) The delivery must be accompanied by a delivery note stating the date (issue and dispatch), the contents of the delivery (article number and number) and our order ID (date and number). If the delivery note is missing or incomplete, we are not responsible for any resulting delays in processing and payment.

The seller is also obliged to inform us in detail and in writing about any licensing requirements for re-exports/exports in accordance with German and European export control law and customs regulations of the country of origin of the goods. The Seller is obliged to obtain and provide the necessary declarations and information at his own expense, to allow inspections by the customs authority and to provide the necessary official confirmations or other necessary documents necessary for the import customs clearance of goods. The customs tariff number must be indicated on all documents. Any delays caused by missing or inadequate declarations, information or documents from the Supplier shall be borne by the Seller.

- (4) The danger of accidental destruction and accidental deterioration of the thing passes to us upon delivery at the place of performance. If acceptance has been agreed, this is decisive for the transfer of risk. In all other respects, the statutory provisions of the law on contracts for work and services also apply accordingly in the event of acceptance. It is equivalent to handover or acceptance if we are in default of acceptance.

- (5) The statutory provisions apply to the occurrence of our default of acceptance. However, the seller must also expressly offer us his service if a specific or determinable calendar time has been agreed for an action or cooperation on our part (e.g. provision of material). If we are in default of acceptance, the seller can demand reimbursement of his additional expenses in accordance with the statutory provisions (§ 304 BGB). If the contract concerns an unjustifiable item to be manufactured by the seller (one-off production), the seller is only entitled to further rights if we undertake to cooperate and are responsible for the failure to cooperate.

§ 5 Prices and Terms of Payment

- (1) The price stated in the order is binding. All prices include statutory sales tax, unless this is stated separately.
- (2) Unless otherwise agreed in the individual case, the price includes all services and ancillary services of the seller (e.g. assembly, installation) as well as all ancillary costs (e.g. proper packaging, transport costs including any transport and liability insurance). The seller must take back packaging material free of charge at our request.
- (3) The agreed price is due for payment within 30 calendar days of full delivery and service (including any agreed acceptance and certificates) and receipt of a proper invoice. If we make payment within 14 calendar days, the seller will grant us a 3% discount on the net amount of the invoice. In the case of bank transfer, payment is made on time if our transfer order is received by our bank before the payment deadline; we are not responsible for delays caused by the banks involved in the payment process. A proper invoice must be submitted electronically to rechnungseingang@smag.de in pdf format. Submission of invoices in paper form will only be accepted with our consent.
- (4) We do not owe any interest on maturity. The default interest is 5 percentage points above the base interest rate per year. The statutory provisions apply to the occurrence of our default, although a written reminder by the seller may be required in any case.
- (5) We are entitled to rights of set-off and retention as well as the defence of non-performance of the contract to the extent permitted by law. In particular, we are entitled to withhold payments due as long as we are still entitled to claims against the seller for incomplete or defective services.
- (6) The seller has a right of set-off or retention only on the basis of legally established or undisputed counterclaims.

§ 6 Confidentiality and Retention of Title

- (1) We reserve the right of ownership and copyright to illustrations, plans, drawings, calculations, execution instructions, product descriptions and other documents. Such documents are to be used exclusively for the contractual performance and are to be returned to us after the contract has been completed. The documents must be kept secret from third parties, even after the termination of the contract or after delivery of the service. The obligation of secrecy shall only expire when and to the extent that the knowledge contained in the documents provided has become generally known. Special non-disclosure agreements and legal regulations for the protection of secrets remain unaffected.
- (2) The above provision applies mutatis mutandis to fabrics and materials (e.g. software, finished and semi-finished products) as well as to tools, templates, samples and other items that we provide to the Seller for production. Such items – as long as they are not processed – must be kept separately at the seller's expense and insured against destruction and loss to an appropriate extent.

- (3) Processing, mixing or combining (further processing) of provided items by the seller will be carried out on our behalf. The same applies to further processing of the delivered goods by us, so that we are considered the manufacturer and acquire ownership of the product at the latest with further processing in accordance with the statutory provisions.
- (4) The transfer of ownership of the goods to us must take place unconditionally and without regard to the payment of the price. However, if we accept an offer of transfer of ownership by the seller in an individual case that is conditional on the payment of the purchase price, the seller's retention of title expires at the latest upon payment of the purchase price for the delivered goods. In the ordinary course of business, we remain authorised to resell the goods with advance assignment of the resulting claim even before the purchase price has been paid (alternatively, the application of the simple retention of title extended to the resale). In any case, this excludes all other forms of retention of title, in particular extended, forwarded and extended retention of title.

§ 7 Defective delivery

- (1) For our rights in the event of material and legal defects of the goods (including incorrect and short delivery as well as improper assembly, defective assembly, operating or operating instructions) and in the event of other breaches of duty by the seller, the statutory provisions and, exclusively for our benefit, the following additions and clarifications shall apply.
- (2) According to the statutory provisions, the seller is liable in particular for ensuring that the goods have the agreed quality at the time of transfer of risk to us. In any case, those product descriptions are deemed to be agreements on quality that are the subject of the respective contract – in particular by designation or reference in our order – or have been incorporated into the contract in the same way as these GTC. It makes no difference whether the product description comes from us, the seller or the manufacturer.

The Seller also warrants that the delivered goods or the materials or substances used for production comply with all national and European legal provisions (in particular occupational safety, health, fire and environmental protection as well as construction, trade and traffic law regulations as well as the Equipment and Product Safety Act and implementing regulations) as well as all and all relevant technical conditions (in particular VDE, DIN, CE, GS, PTB, TÜV, FTZ, DVGW specifications) and bear the necessary test marks or conformity marks.

- (3) In the case of goods with digital elements or other digital content, the seller is obliged to provide and update the digital content in any case to the extent that this results from a quality agreement pursuant to para. 2 or other product descriptions of the manufacturer or on his behalf, in particular on behalf of the manufacturer. on the Internet, in advertising or on the product label.
- (4) We are not obliged to inspect the goods or make special enquiries about any defects when concluding the contract. In part, in deviation from § 442 (1) sentence 2 BGB, we are therefore entitled to claims for defects without restriction even if the defect remained unknown to us at the time of conclusion of the contract due to gross negligence.
- (5) The statutory provisions (§§ 377, 381 HGB) apply to the commercial inspection and notification obligations, with the following proviso: Our duty to inspect is limited to defects that come to light during our incoming goods inspection under external inspection including delivery documents as well as during our quality control in the random sampling procedure (e.g. transport damage, incorrect and underdelivery). If acceptance has been agreed, there is no obligation to inspect. In addition, it depends on the extent to which an investigation is feasible after the proper course of business, taking

into account the circumstances of the individual case. In case of doubt, the goods will be accepted by us "with reservations".

Our obligation to give notice for defects discovered later remains unaffected. In all cases, our complaint (notice of defects) is considered to be immediate and timely if it is received by the seller within a maximum of 5 working days.

- (6) Subsequent performance also includes the removal of the defective goods and their re-installation, provided that the goods were installed in another item or attached to another item in accordance with their nature and intended use before the defect became apparent; our statutory claim to reimbursement of corresponding expenses (removal and installation costs) remains unaffected. The costs incurred by the seller for the purpose of inspection and rectification (including any removal and installation costs) shall be borne by the seller even if it turns out that there was actually no defect. Our liability for damages in the event of unjustified demand for the removal of defects remains unaffected; in this respect, however, we are only liable if we have recognized or grossly negligently failed to recognize that there was no defect.
- (7) Without prejudice to our statutory rights and the provisions in paragraph 5, the following applies: If the seller fails to comply with his obligation to remedy the defect – at our discretion by remedying the defect (rectification) or by delivering a defect-free item (replacement delivery) – within a reasonable period of time set by us, we may remedy the defect ourselves and demand reimbursement of the necessary expenses or a corresponding advance from the seller. If the subsequent performance by the seller has failed or is unreasonable for us (e.g. due to particular urgency, endangerment of operational safety or imminent occurrence of disproportionate damage), there is no need to set a deadline; we will inform the seller of such circumstances immediately, if possible in advance.
- (8) In addition, in the event of a material or legal defect, we are entitled to reduce the purchase price or to withdraw from the contract in accordance with the statutory provisions. In addition, we are entitled to compensation for damages and expenses according to the legal regulations.

§ 8 REACH Regulation

The seller guarantees that his deliveries comply with the provisions of Regulation EC No. 1907/2006 on the Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH Regulation). The substances contained in the supplier's products are pre-registered to the extent required by the provisions of the REACH Regulation or registered after the expiry of the transition periods, unless the substance is exempt from registration. The supplier shall provide safety data sheets in accordance with the REACH Regulation or the information required in accordance with Art. 32 of the REACH Regulation. Upon request, the supplier must also provide us with the information in accordance with Art. 33 REACH Regulation. It is agreed that the information obligations under the REACH Regulation will be updated at the beginning of the new financial year, and it is the responsibility of the supplier to provide this information to the customer on his own initiative.

§ 9 Supplier recourse

- (1) In addition to the claims for defects, we are entitled without restriction to our statutory claims for expenses and recourse within a supply chain (supplier recourse pursuant to §§ 478, 445a, 445b or §§ 445c, 327 para. 5, 327u BGB). In particular, we are entitled to demand from the seller exactly the type of subsequent performance (repair or replacement delivery) that we owe to our customer in the individual case; in the case of goods with digital elements or other digital content, this also applies

with regard to the provision of necessary updates. Our statutory right of choice (§ 439 para. 1 BGB) is not restricted by this.

- (2) Before we acknowledge or fulfil a claim for defects asserted by our customer (including reimbursement of expenses pursuant to §§ 445a para. 1, 439 para. 2, 3, 6 sentence 2, 475 para. 4 BGB), we will notify the seller and ask for a written statement with a brief explanation of the facts. If a substantiated statement is not made within a reasonable period of time and no amicable solution is reached, the claim for defects actually granted by us shall be deemed to be owed to our customer. In this case, it is the seller's responsibility to prove the opposite.
- (3) Our claims for supplier recourse also apply if the defective goods have been combined with another product or processed in any other way by us, our customer or a third party, e.g. by installation, attachment or installation.

§ 10 Producer liability

- (1) If the seller is responsible for product damage, he must indemnify us against claims by third parties to the extent that the cause is in his sphere of control and organization and he himself is liable in the external relationship.
- (2) As part of its indemnification obligation, the seller must reimburse expenses in accordance with §§ 683, 670 BGB that result from or in connection with a claim against third parties, including recalls carried out by us. We will inform the seller about the content and scope of recall measures – as far as possible and reasonable – and give him the opportunity to comment. Further statutory claims remain unaffected.
- (3) The seller must take out and maintain product liability insurance with a lump sum insured of at least EUR 10 million per personal injury or property damage.

§ 11 Statute of Limitations

- (1) The mutual claims of the contracting parties shall become statute-barred in accordance with the statutory provisions, unless otherwise provided below.
- (2) In deviation from Section 438 (1) No. 3 of the German Civil Code (BGB), the general limitation period for claims for defects is 3 years from the transfer of risk. If acceptance has been agreed, the limitation period begins with acceptance. The 3-year limitation period also applies accordingly to claims arising from defects of title, whereby the statutory limitation period for claims in rem by third parties (§ 438 para. 1 no. 1 BGB) remains unaffected. In addition, claims based on defects of title shall not become statute-barred in any case as long as the third party can still assert the right against us – in particular due to the lack of a statute of limitations.
- (3) The limitation periods of the sales law, including the above extension, apply – to the extent permitted by law – to all contractual claims for defects. Insofar as we are also entitled to non-contractual claims for damages due to a defect, the regular statutory limitation period (§§ 195, 199 BGB) applies, unless the application of the limitation periods of the sales law leads to a longer limitation period in the individual case.

§ 12 Choice of Law and Place of Jurisdiction

- (1) The law of the Federal Republic of Germany shall apply to these GTC and all legal relationships between us and the seller, to the exclusion of uniform international law, in particular the UN Convention on Contracts for the International Sale of Goods (CISG). The prerequisites and effects of the retention of title are subject to the law of the respective location of the item, insofar as the choice of law made in favor of German law is inadmissible or invalid thereafter.

- (2) If the seller is a merchant within the meaning of the German Commercial Code, a legal entity under public law or a special fund under public law, the exclusive place of jurisdiction – including international jurisdiction – for all disputes arising from the contractual relationship is our registered office in Salzgitter. However, we are also entitled to bring an action at the place of performance of the delivery obligation in accordance with these GTC or a priority individual agreement or at the general place of jurisdiction of the seller. Overriding statutory provisions, in particular on exclusive competences, remain unaffected.

As of: January 2026