

Geppert GmbH - General Terms and Conditions of Sale

1. General

- 1.1. These general terms and conditions of sale ('GTC') apply to all current and future sales, deliveries and other legal transactions ('deliveries') entered into by Geppert GmbH, FN 212031k, Geppertstrasse 6, 6060 Hall, Tyrol, Austria, ('Geppert') with contracting partners of Geppert, as buyers, or other service recipients ('Customer'). In the event of Geppert undertaking to provide additional services to the Customer, the general terms and condition of service apply in addition to this GTC.
- 1.2. General terms and conditions of the Customer, particularly general terms and conditions of purchase, shall not apply even if Geppert fails to explicitly object to them or they are printed on general templates of the Customer, such as order forms, or reference is made to them. Such terms and conditions shall only apply if the Parties have entered into a different written agreement in individual cases.
- 1.3. Geppert reserves the right to amend these GTC. Geppert shall notify the Customer of any new versions of the GTC following amendments. Failure of the Customer to object to such amendments within five working days shall result in the amended GTC to have been deemed to be agreed and all subsequent deliveries by Geppert to the Customer being subject to these amended GTC.

2. Offers and conclusion of the agreement

- 2.1. All offers and cost estimates submitted by Geppert are non-binding, unless explicitly stated as binding. Binding offers remain valid for a period of 30 days from the date of issue, unless a validity period has been stated for the offer in the offer.
- 2.2. Documents, such as images, drawings as well as measurements, service specifications and public statements (e.g. on the website or in marketing documentation) do not form part of the order, unless explicitly stated as binding in the offer.
- 2.3. The agreement is concluded by Geppert accepting the Customer's order and sending an order confirmation. If the order differs from the offer or order confirmation, Geppert's order confirmation shall be deemed to be binding with regard to the determination of the content of the agreement, unless the Customer objects in writing within five working days from receipt of the order confirmation.

3. Prices and payment

- 3.1. All prices stated are denominated in euros and exclude taxes, fees, levies, transport and packaging, unless otherwise stated. These items shall be paid for by, and separately invoiced to, the Customer.
- 3.2. Unless otherwise agreed, the Customer shall pay and advance payment in the amount of 30% of the order value according to invoice upon order confirmation by Geppert. Halfway during the delivery period, the Customer shall pay 40% of the order value according to invoice. The remainder is payable by the Customer once Geppert indicates that it is ready to deliver.
- 3.3. Unless otherwise stated, Geppert invoices are payable within 14 days in full, i.e. without discounts, rebates or other deductions, into the Geppert bank account.
- 3.4. Geppert may refuse to provide further services if the Customer defaults on payment. If the Customer defaults on payment, the latter shall pay 5% interest p.a. over the 3-month EURIBOR as from the due date.

4. Delivery dates and delay

- 4.1. Delivery dates stated by Geppert are non-binding, unless explicitly agreed as binding. In the event of the Customer violating its obligations to cooperate in accordance with Section 5, the delivery dates shall be automatically extended for the duration of the Customer's delay without this giving the Customer any rights to assert claims in this respect.
- 4.2. In the event of the non-compliance with the delivery date being due to force majeure, labour disputes or other events that fall outside Geppert's scope of control, the delivery period shall be extended appropriately for the duration of the obstacle. Geppert shall notify the Customer as soon as possible about the start and end date of such circumstances.
- 4.3. In the event of Geppert being responsible for the delay of binding delivery dates, the Customer shall grant Geppert a minimum period of grace of four weeks in writing. The Customer may only withdraw from the agreement on the grounds of a delay caused by Geppert if such period of grace has expired without any delivery taking place.
- 4.4. If the Customer incurs damages due to a delay caused by Geppert in accordance with Section 4.3, the Customer may request a flat rate as compensation for such delay. This flat rate is 0.5% of the order value for every full week of the delay, but no more than 5% of the part of the total delivery that was not delivered on time due to the delay. Any further-reaching claims of the Customer shall be excluded.

4.5. The Customer shall inspect and accept the delivery once Geppert is ready to deliver. Failure to perform an inspection and approval within four weeks from Geppert being ready to dispatch, Geppert may invoice a flat rate of 0.5% of the order value to the Customer as monthly storage costs. Geppert reserves the right to assert claims for further-reaching damages.

5. Obligations to cooperate

5.1. Geppert's deliveries may require for the Customer to fulfil its obligations to cooperate. Such obligations to cooperate are, in particular, the provision of required information, documents and suitable contact persons. The Customer shall further ensure that the delivery and commissioning by Geppert is permissible and that all required authorisations and notices have been obtained and that all constraints are being complied with.

5.2. In the event of the Customer requesting the presentation of drawings, calculations or plans for audit purposes and Geppert transferring such documents to the Customer, the latter shall audit them within 10 working days and confirms their accuracy. If the Customer confirms the documents, or fails to do so, within the audit period, they shall be deemed to be audited and correct. Geppert does not assume any liability for subsequent damages, which the Customer uncovered from the documents, on the grounds of the Customer's violation of its obligations to cooperate.

6. Risk transfer, inspection and approval

6.1. Unless otherwise agreed, the Parties agree for the terms and conditions of delivery to be 'ex works' (EXW) in accordance with Incoterms 2010. The risk is therefore transferred from Geppert to the Customer once the delivery is placed on Geppert's loading ramp, even if Geppert assumes the transport of the delivery in its own name and for account of the Customer.

6.2. If the Parties have agreed an inspection and approval of the delivery in the event of Geppert performing the assembly work, the risk is transferred to the Customer upon completion of the assembly work without this requiring an explicit inspection and approval by the Customer. The inspection and approval shall be deemed to have been performed even if the Customer reports defective services provided by Geppert.

6.3. If the dispatch or inspection and approval are delayed due to circumstances that fall outside Geppert's scope of responsibility, the risk is transferred to the Customer as from the date on which the notification of the readiness for dispatch or inspection and approval by the Customer was sent.

6.4. Partial services and deliveries are permissible insofar as they are not unreasonable for the Customer.

7. Retention of title

7.1. Geppert retains the title to the delivery until all receivables arising from the business relationship have been paid by the Customer. Geppert may mark the outside of all the items to which it holds the title as its property. In the event of Geppert's property being destroyed whilst the delivery falls within the Customer's scope of responsibility, the Customer shall undertake to pay compensation for all damages incurred, or to be incurred, through such circumstances.

7.2. If the delivery is combined with other items so that it becomes a material part of another item, Geppert shall obtain co-ownership in proportion to the market value of the delivery of the other item.

7.3. If the Customer sells the delivery, it shall herewith already assign the receivables from third parties arising from the sale, including all of their ancillary rights, to Geppert until the fully repayment of the receivables. The Customer shall report the assignment of receivables in its accounts under other compensation. The Customer may collect receivables arising from the sale of items, unless Geppert withdraws its authorisation to collect them.

7.4. The Customer shall notify Geppert immediately of all events that affect the retention of title, particularly of any enforcement measures.

8. Warranty and notice of defects

8.1. Geppert shall provide warranty for material and legal defects, under exclusion of further claims, exclusively in accordance with the following provisions:

8.2. The Customer shall inspect deliveries immediately for defects and send written notice of defects, including details, for any defects found within 14 days from receipt of goods. Written notice of hidden defects, including details, shall be sent immediately, but no later than within 14 days from, the defect becoming apparent. Failure to submit the notice of defect in the correct form or on time shall result in the Customer not having any claims for warranty, damages caused by the defect or error regarding the non-defectiveness of the delivery.

8.3. The assumption of non-defectiveness at hand-over in accordance with Section 924 of the Austrian Civil Code (Allgemeines bürgerliches Gesetzbuch – ABGB) shall herewith be mutually excluded. The Customer therefore carries the burden of proof regarding the defectiveness. Geppert shall not assume any liability for deliveries of used goods.

- 8.4. Geppert shall not give any warranty for defects caused by measures, constructions, plans or specifications explicitly requested or provided by the Customer nor for materials provided by the Customer.
- 8.5. No warranty shall be given, in particular, in the following cases: Unsuitable or improper use, incorrect assembly and/or commissioning by the Customer or third parties, use of non-original parts and materials, natural wear and tear, incorrect or negligent handling, improper maintenance, unsuitable consumables and equipment, replacement materials, unsuitable installation conditions, non-standard impact of any kind (e. g. oscillations of third-party aggregates, penetration of contaminants), chemical, electro-chemical or electrical impact that do not fall within Geppert's scope of responsibility.
- 8.6. In the event of a defect that is covered by warranty, Geppert may choose to improve or repair the delivery. Geppert may further choose the place of fulfilment for the warranty obligation. The Customer shall pay any transport costs incurred for the rectification of defects.
- 8.7. The Customer has the right to withdraw from the agreement if Geppert fails to rectify the defect or deliver a replacement during a reasonable period of grace granted, taking into consideration legal exceptions. If a defect is only immaterial, the Customer is only entitled to a reduction of the contractually agreed price.
- 8.8. In the event of improvements to, or replacements of, the delivery, a new warranty period shall apply only for the improved or replaced parts of the delivery.
- 9. Liability and damages**
- 9.1. Geppert does not assume any liability for damages caused by acts of slight negligence, with the exception of personal injury. Liability shall also be excluded for pure financial losses, loss of profit, third-party damages, indirect damages and loss of production. The reversal of the burden of proof in accordance with Section 1298 ABGB is excluded.
- 9.2. Geppert's liability is limited to the order amount in any case.
- 9.3. Claims for damages against Geppert of employees of Geppert shall expire by limitation within six months from obtaining knowledge of the damage and liable party.
- 10. Guarantees**
- 10.1. Only in the event of Geppert having issued an explicit and written percentage-based efficiency guarantee to the Customer in the offer, the effectiveness shall be calculated in accordance with IEC Standard Publ. 41.
- 10.2. In the event of the actual effectiveness being less than the specified effectiveness, Geppert shall pay the Customer flat rate compensation of 0.2% of the order value per 0.1% shortfall, but no more than 5% of the order value. Any further-reaching claims of the Customer shall be excluded.
- 10.3. Only in the event of Geppert having issued an explicit and written cavitation guarantee to the Customer in the offer, the cavitation shall be calculated in accordance with IEC Standard Publ. 609.
- 10.4. Any guarantee given shall be limited to 12,000 operating hours or a period of three years from commissioning, whichever the earlier. The guarantee does not comprise cavitation caused by the impact of chemicals or solid bodies.
- 10.5. A guarantee claim within this meaning only exists if cavitation amounts to more than $(1.22 \times D^2)/10,000$ Kg metal per operating hour during the guarantee period. D2 is the diameter of the wheel in meters.
- 10.6. In this event, Geppert shall undertake, at its own choice, to either pay compensation in the amount of the actual determinable and proven damage, but no more than 10% of the order value, or replace the affected component. Any further-reaching claims of the Customer shall be excluded.
- 11. Use of software**
- 11.1. If the delivery includes software, the Customer shall be granted a non-exclusive right to use this software and its documentation for the contractual purpose.
- 11.2. The Customer shall undertake not to remove manufacturers' specifications, particularly copyright notices, and not to amend them without prior consent from Geppert. Geppert shall retain all other rights to the software and documentation, including copies thereof. Sublicenses may not be issued.
- 12. General terms and conditions**
- 12.1. All legal relationships between Geppert and the Customers shall be exclusively governed by Austrian law under exclusion of the conflict of laws and the United Nations Convention on Contracts for the International Sale of Goods (CISG).
- 12.2. The place of jurisdiction is the court factually responsible for Geppert's head office. However, Geppert may initiate proceedings before the court responsible for the Customer's head office.
- 12.3. The place of fulfilment for the obligations arising from the contractual relationship is Geppert's head office.

- 12.4.** The Customer shall not transfer or assign this agreement to third parties without prior written consent from Geppert. Geppert may assign the agreement to third parties without prior consent from the Customer.
- 12.5.** The Customer shall not withhold payment. The Customer may only offset acknowledged or legally binding receivables against Geppert's claims.
- 12.6.** Any amendments or addendums to this agreement shall be placed in writing to become effective. The same shall apply to the waiver of this written form requirement.

As of: September 2019