

General Terms and Conditions of Purchase of Venturetec Rotating Systems GmbH

I. General provisions

1. For the business relationship of suppliers and contractors (hereinafter uniformly referred to as "**Suppliers**") and Venturetec Rotating Systems GmbH (hereinafter referred to as "**VENTURETEC**" or "**we**"), the following terms and conditions (hereinafter referred to as "**General Terms and Conditions of Purchase**" or "**GTCP**") shall have exclusive application in the area of purchasing by VENTURETEC. They shall only apply if the Supplier is an entrepreneur (as defined by Section 14 BGB [German Civil Code]), a legal entity under public law or a special fund under public law and is acting in the exercise of its commercial or independent professional activity.
2. The GTCP shall apply in particular to contracts for the ordering, purchasing and/or delivery of movable goods and services, irrespective of whether the Supplier manufactures these itself or purchases them from external suppliers.
3. These GTCP apply exclusively. Deviating, conflicting or supplementary general terms and conditions of the Supplier shall only become part of the contract if and to the extent that VENTURETEC has expressly agreed to the validity of these in writing. In this case, the agreement is given only for the individual case, not for future deliveries/services. This requirement of consent applies in every case, particularly even if the Supplier's general terms and conditions are not expressly rejected in an individual case or VENTURETEC accepts the goods and/or deliveries/services of the Supplier without reservation or pays for them in knowledge of the Supplier's general terms and conditions.
4. Legally significant declarations and notifications by the Supplier concerning the contract (for example the setting of a deadline, reminders, withdrawal) must always be made in writing, i.e. in written or text form (for example, letter, email, fax). Legal formal requirements and any additional evidence, particularly in case of doubt about the legitimacy of the declarant, shall continue to apply.
5. References to the applicability of statutory provisions are for the purposes of clarification only. Even without such clarification, the statutory provisions shall therefore apply unless they are directly amended or expressly excluded in these GTCP.

II. Conclusion of contract, amendment of contract, representation, individual agreements

1. Our contracts and purchase orders shall be made in writing. With the exception of managing directors or authorized signatories, employees of VENTURETEC are not entitled to make agreements that deviate from written agreements or these GTCP, unless they are entitled to do so on the basis of a power of attorney issued in writing and known to the Supplier.
2. The contracts and orders must be confirmed by the Supplier immediately. VENTURETEC may still revoke the order until receipt of the confirmation.

3. The Supplier must point out obvious errors (for example spelling and calculation errors) and incompleteness of the order, including the order documents, to us for the purpose of correction or completion before acceptance; the contract shall otherwise be deemed not to have been concluded.
4. Individual agreements made in individual cases at the time of or after the conclusion of the contract with the Supplier (including ancillary agreements, supplements and amendments) shall in all cases take precedence over these GTCP. With the exception of managing directors or authorized signatories, employees of VENTURETEC are not entitled to make agreements that deviate from written agreements or these GTCP, unless they are entitled to do so on the basis of a power of attorney issued in writing and known to the Supplier. Subject to proof to the contrary, a written contract and/or our written confirmation shall be authoritative for the content of individual agreements.

III. Delivery and delayed delivery

1. The delivery date specified by us in the order is binding. If the delivery time is not specified in the order and has not been agreed elsewhere, Section 271 BGB shall apply.
2. The Supplier is obliged to inform us immediately in writing if—for whatever reason—it is unlikely to be able to meet agreed delivery times. Additional costs incurred for accelerated delivery or transport in order to meet an agreed delivery date shall be borne by the Supplier.
3. In the event of late delivery/service, VENTURETEC shall be entitled to withdraw from the contract in accordance with the statutory provisions and to claim damages. Limitations of liability on the part of the Supplier in the event of delayed delivery shall not be recognized.
4. In the event of short-time work, interruptions of operations and other cases of business interruption that prevent VENTURETEC from accepting the deliveries and services of the Supplier through no fault of its own (in particular as a result of pandemic-related disruptions), the parties will agree on a suitable alternative date, where possible. The mutual obligations of the parties shall be suspended in these cases for the duration of the event interrupting the operation. Where possible, VENTURETEC shall contact the Supplier in good time.

IV. Performance, delivery, place of performance and transfer of risk

1. The Supplier is not entitled to make partial deliveries without our prior written consent. Excess or short deliveries or services deviating from the order will not be accepted. Shortages of no more than 5% of the ordered quantity shall be deemed acceptable, whereby any statement to this effect on the part of VENTURETEC must be made expressly (and not merely by implied agreement).

2. The Supplier may only subcontract tasks incumbent upon it with our prior written consent, which VENTURETEC may not unreasonably refuse. If subcontracting takes place, the Supplier shall remain responsible vis-à-vis VENTURETEC.
3. The Supplier shall bear the procurement risk for its services unless otherwise agreed in individual cases.
4. All deliveries shall be made—unless otherwise agreed—free domicile, including packaging and freight costs, to the place specified in the order. If the place of destination is not specified and nothing else has been agreed, the delivery shall be made to our place of business in Kaufbeuren. The place of destination in each case shall also be the place of performance for the delivery and any subsequent performance. The Supplier shall bear all costs and risks in connection with the transport of the goods to the place of destination and shall be obliged to clear the goods not only for export, but also for import, to pay all duties for both export and import and to complete all customs formalities.
5. The Supplier shall be responsible for proper and appropriate packaging as well as loading and unloading. The return of the packaging material shall be governed by the statutory provisions (in particular the VerpackungsG [Packaging Act]). The place of performance for taking back the packaging/transport packaging shall always be the place where the goods are handed over.
6. The Supplier shall enclose a delivery note with the deliveries stating the quantity and dimensions and the order number.
7. Even if shipment has been agreed, the transfer of risk shall take place only upon handover at the agreed destination or, if acceptance has been agreed or is stipulated by law, upon acceptance of the delivery/service by VENTURETEC.
8. The Supplier shall inform us in full and in good time about all necessary official permits and notification requirements for the import and use of the deliveries and services.

V. Acceptance of work performances

1. If an acceptance of work performances (Section 631 BGB) is stipulated by law or contract, this shall take place formally by us after completion of the work by countersignature on an acceptance protocol. In the case of performances which due to further work at a later stage can no longer be inspected and examined later, the Supplier shall immediately send us a written request to carry out the inspection. Subject to the provision pursuant to Section 640 para. 2 sentence 1 BGB, the fiction of acceptance by failure to respond to a request of the Supplier for acceptance, through payment or through actual commissioning is excluded.
2. The Supplier shall arrange for officially prescribed acceptances of any kind, in particular acceptances by recognized experts, at its own expense prior to acceptance of the work performance, unless this performance is expressly excluded from the scope of performance. Official certificates of freedom from defects and any official acceptances must be forwarded to us in full and in good time before acceptance of the work performance.

VI. Quality management/Outgoing inspection of deliveries and services

The Supplier must comply with the generally recognized rules of technology, the applicable safety regulations and the agreed technical specifications and data for its deliveries and services. The Supplier shall constantly monitor the quality of its deliveries and services. Prior to the respective delivery, the Supplier shall ensure that the delivery items intended for delivery are free of defects and comply with the agreed technical requirements, and confirm this to us in text form.

VII. Spare parts

The Supplier shall ensure that it can supply us with the delivery items or parts thereof as spare parts on reasonable terms for a period of ten years after termination of the supply relationship.

VIII. Right of access and auditing

VENTURETEC shall be granted access rights to all relevant areas during normal business and operating hours after timely advance notification. System, process or product audits can also be carried out within this context. If required, the Supplier shall also grant corresponding access rights to customers of VENTURETEC and the respective authority or department which is directly or indirectly involved with the process. Upon request, the Supplier shall grant access to quality-related production and test documents as well as to other records and documents relating to the manufacture of the products to be delivered. In the event of quality problems that may have been caused by third parties, VENTURETEC will be given the opportunity to conduct a joint audit of subcontractors together with the Supplier.

IX. Prices, invoicing and terms of payment

1. The prices stated in the order are fixed prices. Subsequent changes shall only be possible if this has been expressly agreed in writing.
2. All prices are inclusive of the applicable statutory VAT, unless this is shown separately. Unless otherwise agreed in individual cases, the price includes all services and ancillary services of the Supplier, in particular all packaging, transport, customs and insurance costs.
3. Invoices shall be sent immediately after delivery or performance of the service, stating the order number, invoice number, order item, number of items per delivery, unit and total price. Payment and discount periods shall run from the date of receipt of the invoice, but not before the date of receipt of the delivery item or complete performance of the service. The agreed price shall be due within 30 calendar days from the date of invoice. If we make payment within 14 calendar days, the Supplier shall grant us a 3% discount on the net invoice amount.
4. VENTURETEC shall not owe any interest on the due date. The statutory regulations shall apply for default in payment.

5. Payments by VENTURETEC are not considered to be acknowledgment of a proper delivery.
6. Offsetting with counterclaims by the Supplier is only permissible insofar as the counterclaims are undisputed, acknowledged or legally established.

X. Defective delivery, warranty claims, indemnification in case of defects of title

1. If the delivery item is defective, our claims shall be governed by the statutory provisions unless otherwise provided for in the following provisions in these GTCP. We do not waive warranty claims by accepting or approving samples or specimens submitted.
2. In the event of defects in title, the Supplier shall indemnify us against any existing claims of third parties, unless it is not responsible for the defect of title.
3. Our obligation to inspect shall be limited to defects which are externally recognizable during our incoming goods inspection through external examination including the delivery papers (for example transport damage, recognizable deviations in identity and quantity) or which are recognizable during our quality control in the random sampling procedure. We shall give notice of such defects without delay. We shall also give notice of defects as soon as they are detected in the ordinary course of business. In respect of this, the Supplier waives the objection of delayed notification of defects.
4. Notwithstanding Section 442 para. 1 sentence 2 BGB, we shall also be entitled to unlimited claims for defects if the defect was not made known to us at the time of conclusion of the contract due to gross negligence.
5. Subsequent performance shall also include the removal of the defective goods and the re-installation of these, where the goods as per their nature and intended use have been installed in another item or attached to another item; our statutory claim to reimbursement of the corresponding expenses shall remain unaffected. The Supplier shall bear the expenses necessary for the purpose of inspection and subsequent performance even if it turns out that there was in fact no defect. Our liability for damages in the event of an unjustified request to remedy a defect shall remain unaffected; in this respect, however, we shall only be liable if we recognized or were grossly negligent in not recognizing that there was no defect.
6. Without prejudice to our statutory rights and the provisions in Section X.5, the following shall apply: If the Supplier fails to fulfill its obligation to provide subsequent performance—according to our choice by remedying the defect (rectification) or by delivering an item free of defects (replacement)—within a reasonable period of time set by us, we may remedy the defect ourselves and demand reimbursement of the expenses required for this purpose or a corresponding advance payment from the Supplier. If the subsequent performance by the Supplier has failed or is unreasonable for us (for example due to particular urgency, risk to operational safety or risk of incurring disproportionate damage), no deadline need be set; we shall inform the Supplier of such circumstances without delay, if possible in advance.
7. Otherwise, in the event of a material defect or defect of title, we shall be entitled to reduce the purchase price or to withdraw from the contract in accordance with the

statutory provisions. In addition, we shall be entitled to claim damages and reimbursement of expenses in accordance with the statutory provisions.

XI. Supplier recourse

1. In addition to the claims for defects we shall be entitled to our statutory rights of recourse within a supply chain (supplier recourse pursuant to Sections 445a, 445b, 478 BGB) without limitation. In particular, we shall be entitled to demand from the Supplier exactly the type of subsequent performance (repair or replacement delivery) that we owe our customer in the individual case. This shall not restrict our statutory right of choice (Section 439 para. 1 BGB).
2. Before we acknowledge or fulfill a claim for defects asserted by our customer (including reimbursement of expenses pursuant to Sections 445a para. 1, 439 para. 2 and 3 BGB), we shall notify the Supplier and request a written statement, briefly explaining the facts. If a reasoned statement is not made within a reasonable period of time and if no amicable solution is reached, the claim for defects actually awarded by us shall be deemed to be owed to our customer. In this case, the Supplier shall have the burden of proof to the contrary.
3. Our claims from supplier recourse shall also apply if the defective goods have been further processed by us or another entrepreneur, for example by incorporation into another product.

XII. Liability on the part of the Supplier

Exclusions or limitations of liability shall not be recognized. This also applies in particular to limitation of liability to maximum amounts or specific damages or the shortening of the statutory limitation periods.

XIII. Product liability, indemnification, insurance

1. The Supplier shall indemnify us against claims by third parties based on defective products if and to the extent that the damage was caused by a defect in the product supplied by the Supplier and this gives rise to liability on the part of the Supplier in relation to third parties. If and to the extent we are obliged to carry out a recall action vis-à-vis third parties due to a defect in a product supplied by the Supplier or to assist in this, the Supplier shall bear the corresponding costs associated with the recall action.
2. During the term of this contract, the Supplier is obliged to maintain product liability insurance with an appropriate minimum amount of coverage for personal injury or property damage at all times. Any further claims for damages shall remain unaffected.

XIV. Reservation of title by the Supplier

Reservations of title by the Supplier shall only apply insofar as they relate to our payment obligation for the respective delivery items to which the Supplier reserves title.

Extended or prolonged reservations of title of the Supplier or third parties shall not be recognized.

XV. Models, tools and provision of materials

1. If the Supplier makes tools or models at the expense of VENTURETEC, we shall, unless otherwise agreed, receive full or co-ownership to the extent that we share in the proven costs. The tools shall become our (co-)property upon payment. They shall remain on loan with the Supplier and shall be labeled by the Supplier as our (joint) property. The Supplier shall bear the costs for the maintenance, repair and replacement of the tools. Replacement tools shall be our property in the ratio of our share in the original tool. In the case of co-ownership of a tool, we are entitled to a pre-emptive right to the Supplier's co-ownership share. The Supplier is obliged to keep the items in safe custody even after termination of the order and to hand them over to VENTURETEC upon request or, if this has not yet been done, to procure ownership of them.
2. The Supplier must use tools that are (co-)owned by us exclusively for the production of the delivery items. The Supplier is only authorized to physically or legally dispose of the tools, to relocate them or to render them permanently inoperable with our approval. The use of models and tools and the resale of parts produced from them is also not permitted without the express permission of VENTURETEC.
3. We shall retain ownership of materials, parts, containers, special packaging, tools, measuring equipment or similar items provided by us. In the event of processing, combination or mixing of materials provided with items not belonging to us, we shall receive co-ownership of the new product in the ratio of the value of the materials provided to the value of the overall product. The Supplier shall have no right of retention, for whatever reason, to the materials provided.
4. Furthermore, VENTURETEC reserves all rights to all drawings, samples, illustrations, models and other documents and aids of a tangible or intangible nature made available to the Supplier by VENTURETEC before or after conclusion of the contract.

XVI. Software

Insofar as the scope of delivery includes non-standard software, the Supplier agrees for a period of five years from delivery of the delivery item to make changes/improvements to the software according to our specifications against reasonable reimbursement of costs. Insofar as the software originates from sub-suppliers, the Supplier shall oblige these accordingly.

XVII. Statute of limitations

1. The mutual claims of the contracting parties shall become statute-barred in accordance with the statutory provisions, unless otherwise stipulated below in these GTCP.
2. Unless a longer limitation period applies by law, the Supplier shall be liable for material defects that occur within 36 months from receipt of the delivery by us or from acceptance (if such is stipulated by law or contract). In the event of subsequent

performance, the period shall be extended by the time during which the delivery item cannot be used in accordance with the contract. The same deadlines shall apply for the subsequent performance. The limitation period for claims due to defects shall commence at the earliest two months after the claims of the end customer have been fulfilled, but shall end at the latest five years after delivery to us.

3. The limitation period pursuant to para. 2 shall apply analogously also for claims arising from defects of title, whereby the statutory limitation period for claims in rem of third parties for surrender of goods (Section 438 para. 1 no. 1 BGB) shall remain unaffected; in addition, claims arising from defects of title shall in no circumstances become time-barred as long as the third party is still able assert the right—particularly in the absence of a limitation period—against us.

XVIII. Secrecy and confidentiality

The Supplier shall keep secret the technical and commercial information provided by us, such as drawings, documents, findings, samples, means of production, models, templates, data carriers, etc., shall not make this accessible to third parties (including sub-suppliers) without our written consent and shall not use this for purposes other than those determined by us. This applies analogously to reproductions, including the storage of these. This obligation shall also apply after fulfillment of the contract. It shall not apply to information which upon disclosure was already known to it in a legitimate manner without an obligation to maintain secrecy or which subsequently becomes known to it in a legitimate manner without an obligation to maintain secrecy, which—without a breach of contract by one of the parties—is or becomes generally known or for which it has been given written permission to use for other purposes. The Supplier may not advertise its business relationship with us without our prior written consent.

XIX. Compliance/Adherence to laws and export controls

1. In the context of the contractual relationship, the Supplier is obliged to comply with the relevant statutory provisions applicable to it. This applies in particular to anti-corruption and money laundering laws, antitrust, labor and environmental protection regulations and, where applicable, export control laws and regulations of the EU, the EEA, the USA or other export control regulations.
2. The Supplier shall ensure, if applicable, that the products it delivers comply with all relevant requirements for placing on the market in the European Union and the European Economic Area. Upon request, it shall provide us with evidence of conformity by submitting suitable documents.
3. The Supplier is obliged to comply with all data protection regulations in the respective applicable version and shall observe these.
4. The Supplier shall make reasonable efforts to ensure compliance by its sub-suppliers with the obligations incumbent on the Supplier according to these GTCP.

XX. Choice of law, place of jurisdiction

1. All legal relations between VENTURETEC and the Supplier shall be governed exclusively by the laws of the Federal Republic of Germany, excluding the conflict of laws provisions and the United Nations Convention on Contracts for the International Sale of Goods (CISG).
2. The exclusive place of jurisdiction for all disputes arising from the contractual relationship—including international disputes—shall be our registered office, insofar as the Supplier is a merchant, a legal entity under public law or a special fund under public law. We shall, however, also be entitled to bring an action against the Supplier at another legally competent court.