

HOERBIGER SERVICE INC.

General Terms and Conditions of Sale

1. GENERAL

These General Terms and Conditions of Sale ("GTC") apply to all quotations, sales and deliveries of goods and services provided by Supplier. The GTC, together with the terms and conditions set out on the face of Supplier's acknowledgement, constitute the entire agreement between Supplier and Buyer. Supplier's acceptance of Buyer's order is expressly conditioned upon acceptance by Buyer of these GTC. All quotations and order confirmations made by Supplier shall be deemed to incorporate these GTC, regardless of whether explicitly referenced in the order or contract. Acceptance of any part of the goods or services shall be deemed Buyer's acceptance of these GTC. Supplier hereby rejects any additional or different terms or conditions contained in Buyer's order or correspondence, and any such provisions shall not apply unless specifically agreed upon in writing.

2. DEFINITIONS

In these GTC, each of the following terms shall have the respective meaning as defined below:

- a) "Buyer": the person, company, or entity ordering goods or services.
- b) "Confidential Information": any information disclosed to a party, either directly or indirectly in writing, orally or by inspection of tangible objects, including without limitation manufacturing processes, methods, parameters, financial information, operational information, business plans, source code, samples, product or production documentation, financial analysis, marketing plans, customer data, or other information reasonably recognized as confidential by its nature.
- c) "Contract": the written document(s) referenced above that set forth the respective rights and obligations of Supplier and Buyer in connection with Supplier's delivery of Goods and/or Services to Buyer, including these GTC and, if expressly referenced by Supplier, any specifications, attachments or other accepted terms.
- d) "Contract Price": the amount Buyer agrees to pay to Supplier for the Deliverables. Unless otherwise agreed in writing, the Contract Price is exclusive of: (i) packaging; (ii) delivery and carriage charges; and (iii) any other taxes and duties, which shall be paid by Buyer at the rate and in the manner prescribed by applicable law. Supplier may adjust the Contract Price stated to take account of any changes, including but not limited to: (i) any changes in the specifications made at the request of Buyer and agreed by Supplier; (ii) any delay caused by Buyer or its representatives; (iii) any increase in raw materials, labor, transportation, or production costs; or (iv) any changes in volumes.
- e) "Days": calendar days.
- f) "Deliverables": Goods and/or Services to be provided by Supplier as specified in the Contract.
- g) "Goods": any physical object(s) including but without limitation data, software and other information to be supplied by Supplier including ancillary services.
- h) "HOERBIGER Group Company": means an entity that is owned or is controlled by or is under common ownership or control with HOERBIGER Holding AG, the ultimate parent company of the HOERBIGER Group.
- i) "Services": any other of Supplier's performance to be provided to Buyer other than the delivery of Goods and ancillary services.
- j) "Supplier": the HOERBIGER Group Company providing the characteristic performance.

3. DRAWINGS AND DESCRIPTIONS

All drawings, documents and other technical information relating to the Deliverables or manufacturing information disclosed by Supplier to Buyer prior or after the formation of the Contract shall remain the property of Supplier. Buyer shall not copy, reproduce, transmit or communicate to a third party, these drawings, technical documents or other technical information received from Supplier without the prior express written consent of the Supplier. Supplier may change or modify its designs and manufacturing processes at any time without notice or other obligation to update Buyer.

4. ACCEPTANCE TEST

- 4.1 If the parties expressly agree on an acceptance test, it shall be carried out according to the terms and conditions of the Contract during normal working hours at Supplier's premises at Buyer's costs and expense.
- 4.2 If applicable, Supplier shall notify Buyer of the acceptance test in due time to allow Buyer to be present. If Buyer, upon notification, does not attend an acceptance test, such absence shall be deemed Buyer's acceptance.
- 4.3 Goods and Services shall be promptly inspected by Buyer following delivery and shall be deemed accepted unless written notice of non-conformity is provided to Supplier within thirty (30) Days of delivery.

5. DELIVERY, PASSING OF RISK

- 6.1 Unless otherwise agreed in writing, any delivery shall be Free Carrier (FCA) Supplier's premises in accordance with INCOTERMS 2020.
- 6.2 Supplier may make partial shipments unless agreed otherwise by the parties.

6. PAYMENT, DELAY OF PAYMENT

- 7.1 Unless expressly agreed otherwise, all amounts invoiced shall be invoiced in USD and are net of any tax, duties, packaging and transport and all such amounts shall be borne by Buyer.
- 7.2 Buyer shall make payment in full without set-off, counterclaim or withholding of any kind (unless required by applicable law) within fourteen (14) Days from receipt of Supplier's invoice. Supplier may adjust credit terms at any time if credit status cannot be established.
- 7.3 In the event Buyer fails or, in Supplier's reasonable opinion, seems likely to fail to make payment or otherwise perform when due under the Contract, Supplier without prejudice to its other rights, reserves the right to: (a) suspend performance (including withholding shipment); (b) require reasonable security for payment; (c) unilaterally change payment terms to pre-payment; (d) immediately terminate the Contract or, at Supplier's sole discretion, the part that Supplier has not yet

- performed; (e) claim additional damages under applicable law; or (f) set-off any amount owned by any Supplier Affiliate to Buyer or any of Buyer's Affiliates. Any costs and damages resulting from such termination shall be borne by Buyer.
- 7.4 Late payment interest shall apply at a rate of twelve percent (12%) p.a. or the maximum interest rate allowed by applicable law, whichever is higher.

8. DELIVERY PERIOD

- 8.1 Delivery dates are estimates only.
- 8.2 If Supplier is delayed or prevented from performing any of its obligations under the Contract due to acts or omissions attributable to Buyer or its representatives, the delivery or completion date as well as the Contract Price shall be adjusted accordingly.
- 8.3 If Buyer fails to take delivery or provide adequate shipping instructions, Supplier shall be entitled to place the Goods into suitable storage at Buyer's expense. Upon placing the Goods into storage, delivery shall be deemed to be complete; risk in the Goods shall pass to Buyer with payment due in accordance with Supplier's invoice.

9. WARRANTY

- 9.1 Subject to the exceptions, conditions and limitations set forth in these GTC, Supplier warrants that the Goods and Services shall be in accordance with the quality agreed upon in the Contract or, in the absence of any specific quality being agreed upon, with Supplier's specifications for the Goods. Determination of the suitability of the Goods sold hereunder for the uses and applications contemplated by Buyer is the sole and exclusive responsibility of Buyer. EXCEPT AS A RESULT OF SUPPLIER'S GROSS NEGLIGENCE OR INTENTIONAL MISCONDUCT, BUYER ASSUMES ALL RISK AND LIABILITY FOR ALL LOSS, DAMAGE OR INJURY TO PERSON OR PROPERTY, INCLUDING WITHOUT LIMITATION POLLUTION, ENVIRONMENTAL DAMAGE AND RESTORATION OR REMEDIATION LIABILITY, RESULTING FROM THE USE OF GOODS, WHETHER USED SINGLY OR IN COMBINATION WITH OTHER MATERIALS OR SUBSTANCES.
- 9.2 Any claims and rights based on defects shall become time-barred (including for assertion of hidden defects) after the expiry of twelve (12) months since taking into operation of the Goods or, if Services are delivered, the taking into operation of the object the service has been performed upon; or eighteen (18) months following delivery, whichever occurs first.
- 9.3 Supplier will rectify any defect if, upon passing the risk and timely notice from Buyer, the Goods or Services do not have the warranted quality. Supplier will, at its option, repair or replace the non-conforming Goods or parts thereof or reperform non-conforming Services.
- 9.4 Supplier may rectify any defect several times and may decide at its discretion to change from repair to replacement delivery.
- 9.5 Supplier provides no warranty and assumes no liability for: used Goods, normal wear and tear, material provided by Buyer, any repair or replacement, modification or alteration of the Goods by Buyer or third parties, damage due to improper storage, installation or operation, insufficient security, deviant operating conditions, or due to inadequate maintenance, use of inadequate operational materials, or damage resulting from any modification or repair not approved beforehand by Supplier in writing or other similar circumstances. Supplier shall not be liable where any non-authorized software or non-authorized spare or replacement parts are used. Any costs incurred by Supplier for examining and removing such defects shall be borne by Buyer upon Supplier's demand. Buyer shall always be solely responsible for the completeness and correctness of any information provided by it.
- 9.6 Any remedied Goods (either by repair or by replacement) shall be subject to further warranty for the remainder of the original warranty period.
- 9.7 In case a defect is discovered, Buyer shall immediately inform Supplier in writing or be precluded from any warranty claims. Upon Supplier's request, Buyer shall return the Goods to Supplier at Buyer's cost.
- 9.8 SUPPLIER MAKES NO OTHER WARRANTY, WHETHER EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION THE WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, AND ALL SUCH OTHER WARRANTIES ARE HEREBY EXPRESSLY DISCLAIMED BY SUPPLIER.
- 9.10 Supplier's obligation to repair, replace, or reperform constitutes Buyer's sole and exclusive remedy for defects in Goods and Services. Buyer shall not have any further remedy, warranty claims or any additional rights and any such remedy, rights and claims are hereby expressly excluded, including without limitation damage claims for non-fulfilment or non-contractual performance by the Supplier, except in case of Supplier's gross negligence or willful misconduct.

10. RETENTION OF TITLE, RETURN OF TOOLING

- 10.1 Until the Contract Price and any other sums due are paid in full, Supplier reserves, and Buyer hereby expressly grants to Supplier, a lien against all equipment, components and parts connected to the Services as well as a purchase money security interest in the Goods. Supplier shall be entitled to all reasonable attorneys' fees and costs incurred in collecting any unpaid charges. Buyer agrees to execute, and hereby appoints Supplier as its attorney-in-fact to execute on Buyer's behalf, any documents requested by Supplier which are necessary for attachment and perfection of its security interest. If Buyer defaults, Supplier will have all the rights of a secured creditor under the Uniform Commercial Code as enacted in Buyer's location. If any Goods are placed on any real property subject to any mortgage, lien or encumbrance, Buyer shall ensure that the Goods shall be expressly excluded from the terms of such mortgage, lien or encumbrance. Until full payment has been issued (i) the Buyer shall hold the Deliverables as the Supplier's fiduciary agent, and shall keep the Deliverables properly stored, protected and insured, and (ii) shall immediately notify the Supplier of any (official) action undertaken against the Deliverables.
- 10.2 Any and all references to software as part of the Deliverables shall only be deemed to mean a license as granted in Clause 12.2, and nothing set forth in these GTC and the Supplier's quotation or performance shall be construed to grant to Buyer any title, right, assignment or interest to any intellectual property rights whatsoever.
- 10.3 In case the Deliverables contain any tooling, which incorporates Supplier's specific know-know and/or Confidential Information or trade secrets, the tooling and any description and documentation thereof shall remain with Supplier and Buyer has no right to inspect and to return the tooling after termination or expiration of the Contract.

11. LIMITATION OF LIABILITY

SUPPLIER'S LIABILITY (WHETHER UNDER THE THEORIES OF BREACH OF CONTRACT OR WARRANTY, NEGLIGENCE, STRICT LIABILITY OR OTHERWISE) FOR SUPPLY AND DELIVERY OF GOODS AND/OR SERVICES SHALL BE LIMITED TO REPAIRING, REPLACING OR REPERFORMING ANY DELIVERY FOUND BY SUPPLIER TO BE DEFECTIVE, OR AT SUPPLIER'S OPTION, TO REFUNDING THE CONTRACT PRICE OF SUCH DELIVERY OR PARTS THEREOF. IN NO EVENT SHALL SUPPLIER BE LIABLE FOR INDIRECT OR CONSEQUENTIAL DAMAGES OF ANY

KIND INCLUDING WITHOUT LIMITATION LOSS OF PROFIT AND LOSS OF PRODUCTION. The limitation of liability shall not apply to the extent that any such damage is directly attributable to Supplier's gross negligence or willful misconduct.

12. SOFTWARE AND DOCUMENTATION

- 12.1 Title to and ownership of the copyrights in software and/or firmware incorporated into or provided for use with the Deliverables ("Software") and documentation supplied with the Deliverables ("Documentation") shall remain with the relevant Supplier Affiliate (or such other party as may have supplied the Software and/or Documentation to Supplier) and is not transferred hereby to Buyer.
- 12.2 Except as otherwise provided herein, Buyer is hereby granted a non-exclusive, royalty-free license to use the Software and Documentation in conjunction with the Goods, provided that and for so long as the Software and Documentation are not copied or decompiled (unless expressly authorized by applicable law) and Buyer holds the Software and Documentation in strict confidence and does not disclose them to others, or permit others to have access to them (other than Supplier's standard operating and maintenance manuals). Buyer may transfer the foregoing license to another party which purchases, lends or leases the Goods, provided the other party accepts and agrees in writing to be bound by the conditions of this Clause.
- 12.3 Supplier and Supplier Affiliates shall retain ownership of all inventions, designs and processes made or evolved by them and save as set out in this Clause no rights in intellectual property are hereby granted.

13. FORCE MAJEURE

- 13.1 Neither party shall be liable for a failure to perform any of its obligations under the Contract that arise from cause or events that are beyond its reasonable control, including, without limitation, epidemics, pandemics, quarantine, strikes, lock-outs, official order, war, acts of terrorism, including cybercrime and any measures to combat cybercrime, sabotage, military mobilization, requisition, riots and insurrection, the cessation of import or export possibilities, especially sanctions or embargoes, natural disaster, fire, floods, restrictions in the use of utility supplies as well as defects or delays in deliveries or work by sub-suppliers, including such sub-suppliers' insolvency, caused by any such circumstances referred to in this Clause ("Force Majeure").
- 13.2 To the extent that such Force Majeure causes Supplier to reduce or suspend its performance, Supplier shall not be subject to any liability for delay or non-delivery and the time for performance shall be extended for as many Days beyond the date thereof as are required to obtain the removal of such causes, plus an additional reasonable time period for restart of supplier's operations and the performance. Supplier may also, during any period of shortage due to any event of Force Majeure at the request of Buyer, obtain substitute raw material(s) or component part(s) at the then prevailing market price, which price shall be passed through and paid by Buyer.
- 13.3 The party claiming Force Majeure shall give notice in writing as soon as possible both after the occurrence of the Force Majeure and after the end of the Force Majeure event.
- 13.4 Buyer shall be obliged to pay for the part of the performance that Supplier delivered, and all of Supplier's Contract-related costs and expenses incurred or having become inevitable, prior to the Force Majeure event.

14. INTELLECTUAL PROPERTY

- 14.1 Subject to the limitations set forth in these GTC, Supplier shall indemnify Buyer in the event of any claim for infringement of patent, trademark or copyright ("Intellectual Property Rights") existing at the date of formation of the Contract arising from the use or sale of the Goods, against all reasonable costs and damages awarded against Buyer in any action for such infringement, or for which Buyer may become liable in any such action, provided that Supplier shall not be liable to indemnify Buyer in the event that: (a) such infringement arises as a result of Supplier having followed a design or instruction furnished or given by Buyer, or the Goods having been used in a manner or for a purpose or in a country not specified by or disclosed to Supplier prior to the date of the Contract or in association or combination with any other components, equipment or software; (b) Supplier has, at its expense, procured for Buyer the right to continue to use the Goods or has modified or replaced the Goods so that the Goods no longer infringe; (c) Buyer has failed to give Supplier the earliest possible notice in writing of any claim made or to be made or of any action threatened or brought against Buyer and/or Buyer has failed to permit Supplier, at Supplier's expense, to conduct and control any litigation that may ensue and all negotiations for a settlement of the claim; (d) Buyer has made without Supplier's express prior written consent any admission which is or may be prejudicial to Supplier in respect of any such claim or action, or (e) the Goods have been modified without Supplier's express prior written authorization.
- 14.2 Buyer warrants that any design or instruction given by it shall not cause Supplier to infringe any intellectual property rights in the performance of Supplier's obligations under the Contract and shall indemnify Supplier against all reasonable costs and damages which Supplier may incur as a result of any breach of such warranty.

15. CONFIDENTIAL INFORMATION

- 15.1 Unless otherwise agreed upon between the parties, any Information given by Supplier to Buyer shall be considered Confidential Information. This Clause however does not apply to any information which Buyer can prove was at the time of disclosure (a) in the public domain (b) disclosed by a third party without any confidentiality obligation towards the Supplier or (c) already known by Buyer without restriction.
- 15.2 Buyer agrees to treat all information received directly or indirectly from Supplier as confidential and to only use such Confidential Information in connection with the performance of the Contract. Buyer shall not disclose or provide access to such information to any third parties.

16. COMPLIANCE WITH LAWS - SAFETY, HEALTH, ENVIRONMENT, EXPORT CONTROL & DATA PROTECTION

- 16.1 Buyer hereby acknowledges that the supply of Goods and provision of Services may be subject to sanctions, meaning any applicable export controls, trade or economic sanctions, embargoes or similar laws, regulations, rules, licenses, orders or requirements including, without limitation, those of the UN, UK, U.S. and EU (hereinafter "Sanctions").
- 16.2 Buyer is fully responsible for complying with, and shall not do anything which would cause Supplier to be in breach of, applicable Sanctions. In particular, Buyer warrants and represents that it: (i) is not, and is not owned or controlled by, a "Sanctioned Party", which is defined as "any party or parties listed on any list of designated or other restricted parties maintained under Sanctions, including but not limited to the, the consolidated list of persons, groups and entities subject to EU financial sanctions maintained by the European Union, the Consolidated List of Financial Sanctions Targets in the UK maintained by HM Treasury and the Specially Designated Nationals and Blocked Persons List maintained by the US Office of Foreign Assets Control; (ii) will not use, sell, resell, export, re-export, transfer, distribute, dispose of, disclose or otherwise

deal with the Goods and/or Services, directly or indirectly, to: (a) any territory to which the supply of the Goods and/or Services would be restricted or prohibited under Sanctions (subject to the Buyer obtaining any and all licenses and/or approvals required); including, but not limited to, under the scope of Art 12g of the EU Council Regulation 833/2014, as amended, as regards the re-export of prohibited goods and technology to Russia or for use in Russia; (b) any country, territory, or destination with which Supplier, as a matter of policy, does not conduct business (including but without limitation to Iran, Syria, Sudan, Cuba, Belarus, Russia, Crimea & Sevastopol, the republics of Donetsk and Luhansk, the territories of Kherson and Zaporizhzhia and North Korea, and any other territory subject to comprehensive Sanctions from time to time); (c) any Sanctioned Party (or any party owned or controlled by a Sanctioned Party); (iii) will obtain and maintain any required export license or other governmental approval and complete such formalities as may be required in order to use, sell, resell, export, re-export, transfer, distribute, dispose of, disclose or otherwise deal with the Goods and/or Services; (iv) will not put the Goods and/or Services, in their entirety or in part, to any use in connection with the development, production, handling, operation, maintenance, storage, detection, identification or dissemination of chemical, biological or nuclear weapons or the development, production, maintenance or storage of missiles capable of delivering such weapons or to any military end-use in violation of any applicable embargo (including, but not limited to, embargoes maintained by the EU, UK, US, OSCE and/or UN). In addition, Buyer shall not sell, resell, supply, export, re-export, transfer, divert, distribute, or dispose of the Goods and/or Services to any third party where Buyer knows or has grounds for suspecting that the Goods and/or Services are or may be intended for one of the uses specified in this Clause 16.

16.3 Buyer shall, at all times, maintain an adequate monitoring mechanism to detect possible violations of the Sanctions by any third parties, including by possible resellers. If Buyer does not currently maintain such a monitoring mechanism, Buyer shall establish one as a condition to entering into this Contract.

16.4 Any violation of sub-clauses 1, 2 or 3 of this Clause 16 shall constitute a material breach of the agreement between the parties and shall entitle Supplier (i) to terminate any of the pending or future orders / Contracts with the Buyer and (ii) to apply any agreed and/or available remedies.

16.5 Buyer shall immediately notify Supplier if Buyer becomes aware of any actual or threatened violations of sub-clauses 1, 2 or 3.

16.6 Buyer will keep and maintain complete and accurate records in connection with Supplier's performance under this Contract and will retain these records for at least three (3) years after the supply of Goods and/or Services. Supplier (or its professional advisers) may audit such records during regular business hours upon reasonable advance notice and subject to reasonable confidentiality procedures. Buyer agrees to provide Supplier's designated audit or inspection team reasonable access to the Supplier's records and facilities.

16.7 Buyer agrees furthermore that it shall not engage in any activity that would expose Supplier or any Supplier Affiliates to a risk of penalties under laws and regulations of any relevant jurisdiction prohibiting improper payments, including but not limited to bribes, to officials of any government or of any agency, instrumentality or political subdivision thereof, to political parties, or political party officials or candidates for public office, or to any employee of any customer or supplier.

16.8 Buyer agrees to comply with applicable statutory health, environmental, safety, security, ethics, compliance laws and other mandatory requirements and shall defend, indemnify, and hold Supplier harmless from any damage arising due to non-compliance with the above.

17. WRITTEN FORM

Any legally relevant amendment, change or supplement to these GTC and the entire Contract shall only be valid in writing and signed by both parties. Constitutive declarations shall be considered to be in writing if made by email and sent to the duly authorized representative of the other party.

18. SEVERABILITY

If any clause, sub-clause or other provision of the Contract is invalid under any statute or rule of law, such provision, to the extent only, shall be deemed to be omitted without affecting the validity of the remainder of the Contract.

19. NO WAIVER

No waiver by either party with respect of any breach or default or of any right or remedy and no course of dealing, shall be valid unless expressly agreed upon between the parties in writing in accordance with Clause 17 ("Written Form"). No such waiver shall be interpreted as continuous waiver or waiver for any other occurrence.

20. TERMINATION

20.1 TERMINATION FOR CAUSE

20.1.1 If any Cause for termination occurs, or if Supplier reasonably believes that any Cause is about to occur, then Supplier may (without prejudice to its other rights hereunder or otherwise) at any time by five (5) Days prior notice to Buyer, do any one or more of the following: (a) terminate the Contract, and, as the case may be, any other Contracts with Buyer; (b) suspend any deliveries to be made under the Contract, or under any other Contract with the Buyer.

20.1.2 "Cause" shall be constituted if: (i) Buyer fails to pay the Contract Price or any part of it when due or otherwise breaches the Contract or any other agreement with Supplier or any Supplier Affiliates; (ii) Buyer is unable to pay its outstanding payments as they become due, or Buyer otherwise becomes insolvent or suspends payment or threatens to do so or ceases to do business, (iii) Buyer fails to act where Buyer's action is obligatory or necessary for the performance of the Contract, or (iv) steps are taken to: (a) propose any composition or arrangement involving Buyer and its creditors generally, (b) obtain an administration order or appoint any receiver in relation to Buyer or any of its property, (c) wind-up or dissolve Buyer, or (d) directly or indirectly change the ownership structure and/or control of Buyer.

20.2 TERMINATION FOR CONVENIENCE

Supplier may (without prejudice to its other rights hereunder or otherwise) terminate the Contract without liability at any time by providing thirty (30) Days' prior written notice to Buyer.

21. FIELD SERVICE WORKS

If field services of Supplier or its subcontractors at Buyer's site or that of any other third party are a subject matter of the Contract or become necessary during its performance, Buyer shall grant Supplier access to the site and ensure that working conditions are safe for personnel. Buyer shall be responsible for identifying and, to the extent possible, fulfilling any prior formal or substantive requirements to be fulfilled, including without limitation permitting, statutory or government requirements, or Buyer's own or any relevant third party's applicable policies. Buyer shall provide Supplier with reasonable advance notice of any such requirements. Any performance or completion date agreed to between the parties shall be automatically extended until Buyer and Supplier satisfy all such requirements. If specific training, instructions or procedures

are required of Supplier's personnel prior to them accessing the field services site, Buyer shall, without cost to Supplier, provide sufficient training and instructions in accordance with Supplier and subject to availability of Supplier's personnel. If Supplier's Services are delayed due to reasons attributable to Buyer and as a result additional costs occur at Supplier's end, Buyer shall compensate Supplier for any such additional costs, including mobilization or demobilization.

22. APPLICABLE LAW

- 22.1 Unless otherwise agreed in writing, the contractual relationship between the parties shall be exclusively governed by the laws of the jurisdiction in which the Supplier's principal place of business is located, excluding its choice of law rules requiring the application of any other law. The United Nations Convention on Contracts for the International Sale of Goods is excluded.
- 22.2 All disputes arising out of the Contract shall be subject to the exclusive jurisdiction of the competent courts at Supplier's principal place of business.