1. General Information and Scope

(1) These General Terms and Conditions (hereinafter "GTC") apply to all of our business relations with our customers (hereinafter "Purchaser"). The GTC apply only vis-à-vis companies (§ 14 BGB [*Bürgerliches Gesetzbuch*, German Civil Code]), legal entities under public law or special funds under public law.

(2) The GTC apply in particular to contracts concerning the sale and/or the delivery of movable objects (hereinafter "Goods") irrespective of whether we produce the Goods ourselves or purchase them from suppliers (§§ 433, 650 BGB). Unless otherwise agreed, the version of the GTC valid at the time of the Purchaser's order, or in any case in the version last communicated to it in writing also applies as a framework agreement for similar future contracts without us having to refer to them again in each individual case.

(3) Our GTC apply exclusively. Any deviating, conflicting or supplementary GTC of the Purchaser only become part of the contract if and to the extent that we have expressly agreed to their validity. This consent requirement applies in every case, e.g. even if we perform the delivery to the Purchaser without reservation in full knowledge of the Purchaser's GTC.

(4) Individual agreements made with the Purchaser in individual cases (including ancillary agreements, supplements and amendments), always take precedence over these GTC. Subject to proof to the contrary, the content of such agreements is governed by a written contract or our written confirmation.

(5) Legally relevant declarations and notifications of the Purchaser with regard to the contract (e.g. setting of deadlines, notification of defects, withdrawal or reduction) must be made in writing, i.e. in written or text form (e.g. letter, e-mail, fax). Legal form requirements and further proof, in particular in cases of doubt as to the competence of the person making the declaration, remain unaffected.

(6) References to the validity of legal provisions have only clarifying significance. Therefore, the legal provisions also apply without such a clarification as long as they are not directly amended or expressly excluded in these GTC.

2. Conclusion of Contract

(1) Our offers are free and non-binding. This also applies if we have provided the Purchaser with catalogs, other product descriptions or documents — including in electronic form — for which we reserve ownership rights and copyrights.

(2) The order of the Goods by the Purchaser is deemed a binding contract offer.

(3) The acceptance can be declared either in writing (e.g. by order confirmation) or by delivery of the Goods to the Purchaser.

3. Delivery Period and Delay in Delivery

(1) The delivery period will be agreed individually or specified by us upon acceptance of the order.

(2) If we are unable to comply with binding delivery periods for reasons beyond our control (non-availability of performance), we will inform the Purchaser about it without delay and at the same time communicate the expected new delivery period. If the performance is not available within the new delivery period, we have the right to withdraw from the contract in whole or in part. In this case, we will immediately refund any compensation already rendered by the Purchaser. In particular, the non-availability of performance within this meaning is a late self-delivery by our supplier, if we have concluded a congruent hedging transaction, neither we nor our supplier are at fault, or we did not undertake a procurement obligation in an individual case.

(3) The event of our delivery delay will be determined in accordance with the legal provisions. In any case, however, a reminder from the Purchaser is required in compliance with the form set out in sect. 1 para. 5 of these GTC.

(4) The Purchaser's rights pursuant to sect. 8 of these GTC and our statutory rights, in particular in the event of exclusion of the obligation to perform (e.g. due to impossibility or unreasonableness of performance and/or cure), remain unaffected.

4. Delivery, Passing of Risk, Acceptance and Delay in Acceptance

(1) Delivery is ex works (EXW), where the place of performance for the delivery and any possible cure is also located. At the Purchaser's request and expense, the Goods can be shipped to another destination (hereinafter "Sale by Dispatch"). Unless otherwise agreed, we have the right to establish the type of dispatch (in particular, the transport company, the dispatch route and the packaging) ourselves.

(2) The risk of accidental loss and accidental deterioration of the Goods is passed to the Purchaser at the latest when the Goods are transferred. In the case of a Sale by Dispatch, however, the risk of accidental loss and accidental deterioration of the Goods as well as the risk of delay passes to the freight forwarder, carrier or other person or institution designated to perform the shipment once the Goods have been transferred to it. Insofar as an acceptance has been agreed, it is decisive for the passing of risk. The legal provisions of the law governing contracts for work and services also apply mutatis mutandis to an agreed acceptance. If the Purchaser is in default of acceptance, the transfer or collection are deemed equivalent.

5. Prices and Terms of Payment

(1) Unless otherwise agreed in individual cases, our prices valid at the time of the conclusion of the contract apply, ex works (EXW), plus applicable value-added tax.

(2) In the case of a Sale by Dispatch, the Purchaser bears the transport costs ex works and the costs of any transport insurance requested by the Purchaser. Any customs duties, fees, taxes and other public charges are borne by the Purchaser. We do not take back transport packaging and all other packaging in accordance with the Packaging Ordinance (*Verpackungsverordnung*); they become the property of the Purchaser; pallets are excluded.

(3) The purchase price is due and payable within 14 days of invoicing and delivery or acceptance of the Goods.

(4) Once the aforementioned payment period has expired, the Purchaser is in default. During the period of default, the purchase price bears interest at the applicable statutory default interest rate. We reserve the right to assert further claims for damages caused by the default. Our claim to commercial default interest against merchants (§ 353 HGB [*Handelsgesetzbuch*, German Commercial Code]) remains unaffected.

(5) The Purchaser is entitled to set-off or retention rights only to the extent that its claim has been legally established or is undisputed. In the event of defects in the delivery, the Purchaser's reciprocal rights remain unaffected, in particular pursuant to sect. 7 para. 6 sentence 2 of these GTC.

(6) If it becomes apparent after the conclusion of the contract that our claim to the purchase price is at risk due to the Purchaser's lack of ability to pay (e.g. due to deterioration of assets, war events, loss of suppliers), we have the right to refuse performance and — possibly after setting a deadline — to withdraw from the contract in accordance with the legal provisions (§ 321 BGB).

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6. Reservation of Title

(1) We reserve title to the Goods sold until full payment of all our current and future claims from the purchase contract and the ongoing business relationship (hereinafter “Secured Claims”).

(2) The Goods subject to retention of title may not be pledged to third parties nor transferred by way of security until the Secured Claims have been paid in full. The Purchaser must inform us immediately in writing if and to which extent third parties obtain access to the Goods belonging to us.

(3) In the event of a breach of the contract by the Purchaser, in particular of a non-payment of the purchase price due, we have the right to withdraw from the contract in accordance with the legal provisions or/and demand the return of the Goods on the basis of the retention of title. If the Purchaser does not pay the purchase price due, we may only assert these rights if we have previously unsuccessfully set a reasonable payment deadline for the Purchaser, or if such a deadline is dispensable under the legal provisions.

(4) Until revoked, the Purchaser has the right to resell and/or process the Goods subject to retention of title in the ordinary course of business according to lit. c below. In this case, the following provisions apply in addition:

a. The retention of title extends to the full value of the products resulting from the processing, mixing or combining of our Goods, whereby we will be deemed the manufacturer. If the ownership rights of third parties remain in force in the event of processing, mixing or combining with Goods of third parties, we will acquire co-ownership in proportion to the invoice values of the processed, mixed or combined Goods. Furthermore, the same applies to the resulting product as to the Goods subject to retention of title delivered.

b. The Purchaser hereby assigns to us as security all claims against third parties arising from the resale of the Goods or the product, either in full amount or in the amount of our possible co-ownership share pursuant to lit. a above. We accept the assignment. The obligations of the Purchaser stated in para. 2 also apply with regard to the assigned claims.

c. The Purchaser remains authorized to collect the claim alongside us. We undertake not to collect the claim as long as the Purchaser meets its payment obligations towards us, there is no lack of its financial capacity, and we do not assert the retention of title by exercising a right pursuant to para. 3. However, should this be the case, we may demand that the Purchaser inform us of the assigned claims and name its debtors, provide all information necessary for collection, submit the relevant documents, and inform the debtors (third parties) of the assignment. In this case we are also entitled to revoke the Purchaser’s authority to further sell and process the Goods subject to retention of title.

d. If the realizable value of the securities exceeds our claims by more than 10%, we will release securities of our choice at the Purchaser’s request.

7. Defect Claims of the Purchaser

(1) The legal provisions apply to the Purchaser’s rights in the event of material defects and defects of title (including incorrect and short delivery as well as improper assembly or defective assembly instructions), unless otherwise stipulated below. In all cases, the special legal provisions remain unaffected upon final delivery of the Goods to a consumer (supplier recourse pursuant to § 478 BGB). Claims from supplier recourse are excluded if the defective Goods have been further processed by the Purchaser or another operator, e.g. by installation in another product.

(2) The primary basis for our liability for defects is the agreement made concerning the quality of the Goods. All product descriptions which are the subject of the individual contract are regarded as an agreement on the quality of the Goods.

(3) If a quality has not been agreed upon, it is to be assessed according to the legal regulation on whether a defect is present or not (§ 434 para.3 and para. 5 BGB). However, we assume no liability for public statements made by the manufacturer or other third parties (e.g. advertising statements).

(4) The Purchaser’s claims based on defects presuppose that it has fulfilled its statutory obligations to inspect and give notice of defects (§§ 377, 381 HGB), if necessary by sample processing, even if components are added which are not supplied by us. If a defect becomes apparent upon delivery, inspection or at any later point in time, we must be notified of in writing without delay. If a defect is discovered only during processing, the work must be stopped immediately, and the unopened original containers not yet processed must be secured. They must be made available to us for inspection upon request. In any case, obvious defects must be reported in writing within 7 working days of delivery, and defects not recognizable during inspection within the same period of time from discovery. If the Purchaser fails to properly inspect the Goods and/or to notify us of any defects, our liability for the defect not reported, or not reported in a timely manner, or not properly reported, will be excluded in accordance with the legal provisions.

(5) If the delivered Goods are defective, we may initially choose whether we provide cure by remedying the defect (“Subsequent Improvement”) or by delivering an article free of defects (hereinafter “Replacement Delivery”). Our right to refuse the chosen type of cure under the statutory conditions remains unaffected.

(6) We are entitled to make the cure owed dependent on the Purchaser paying the purchase price due. However, the Purchaser is entitled to retain a reasonable part of the purchase price in proportion to the defect.

(7) The Purchaser must allow us the time and opportunity necessary for the owed cure, in particular hand over the rejected Goods for inspection purposes. In the event of a Replacement Delivery, the Purchaser must return the defective Goods to us in accordance with the legal provisions. Cure does not include the removal of the defective item or its re-installation unless we were originally obligated to install it.

(8) If a defect is indeed present, we will bear or reimburse the expenses required for the purpose of inspection and cure, in particular transport, travel, labor and material costs as well as any dismantling and installation costs pursuant to the legal provisions. Otherwise, we are entitled to demand reimbursement from the Purchaser for the costs incurred as a result of the unjustified request to remedy the defect (in particular inspection and transport costs), unless it was impossible for the Purchaser to recognize the lack of the defect.

(9) In emergency cases, e.g. if operational safety is endangered or in order to avert disproportionate damages, the Purchaser has the right to remedy the defect on its own and to request that we reimburse the objectively necessary expenses. We must be notified immediately, if possible in advance, of any such self-help. The right of self-help remedy does not apply if we would be entitled to refuse a corresponding cure pursuant to the legal provisions.

(10) If the cure has failed, or a reasonable period set by the Purchaser for the cure has expired without success or is dispensable pursuant to the legal provisions, the Purchaser may withdraw from the purchase

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contract or reduce the purchase price. There is no right to withdraw in the case when a defect is insignificant.

(11) Claims of the Purchaser for damages or reimbursement of futile expenses only exist in accordance with sect. 8 of these GTC, even in the case of defects, and are otherwise excluded.

8. Other Liability

(1) Insofar as nothing to the contrary arises from these GTC including the following provisions, we are liable in the event of a breach of contractual and non-contractual obligations in accordance with the relevant legal provisions.

(2) We are liable for damages — for whatever legal reason — in the event of intent and gross negligence. In case of ordinary negligence we are only liable

a. for damages resulting from injury to life, limb or health,

b. for damages resulting from the breach of an essential contractual obligation (obligation, the fulfillment of which is essential for the proper performance of the contract and on the observance of which the contractual partner habitually relies and may rely); in this case, however, our liability is limited to compensation for the foreseeable, typically occurring damage.

(3) The limitations of liability resulting from para. 2 also applies in the event of breaches of duty by or for the benefit of persons whose fault we are responsible for in accordance with legal provisions. They do not apply if we have fraudulently concealed a defect or assumed a warranty for the quality of the Goods. The same applies to claims of the Purchaser pursuant to the Product Liability Act (*Produkthaftungsgesetz*).

(4) Due to a breach of duty which does not consist in a defect, the Purchaser may only withdraw or terminate the contract if we are responsible for the breach of duty.

9. Statute of Limitations

(1) Notwithstanding § 438 para. 1 no. 3 BGB, the general limitation period for claims arising from material defects and defects of title is one year from the date of delivery. If an acceptance has been agreed, the limitation period commences on the date of acceptance.

(2) Special legal regulations regarding the limitation, in particular § 438 para. 1 no. 1, no. 2 and para. 3 as well as §§ 444, 445b BGB, remain unaffected.

(3) The aforementioned limitation periods of the sale of goods law also apply to contractual and non-contractual claims for damages of the Purchaser which are based on a defect of the Goods, unless the application of the regular statutory limitation period (§§ 195, 199 BGB) would lead to a shorter limitation period in individual cases.

(4) Outside the scope of contracts for the delivery of newly manufactured Goods and services, the limitation period is one year.

(5) Claims for damages of the Purchaser according to sect. 8 para. 2 sentence 1 and 2 lit. a of these GTC as well as according to the Product Liability Act fall under the statute of limitations exclusively after the legal limitation periods.

10. Non-Assignment Clause

Without our express consent, rights or claims against us, in particular due to defects in Goods delivered by us or due to breaches of duty committed by us, may not be transferred or pledged, in whole or in part, to third parties; § 354a HGB remains unaffected by this.

11. Data Protection

We collect and process personal data of the Purchaser within the scope of our mutual business relationship in accordance with the EU General Data Protection Regulation. Further information is available under https://www.ireks.com/en/eu-privacy-info.

12. Choice of Law and Jurisdiction

(1) These GTC and the contractual relationship between us and the Purchaser are governed by the laws of the Federal Republic of Germany to the exclusion of the UN Convention on Contracts for the International Sale of Goods.

(2) The prerequisites for and the effects of retention of title are governed by the law in force at the place where the Goods are stored if, under that law, the choice of German law would be inadmissible or invalid.

(3) If the Purchaser is a merchant within the meaning of the German Commercial Code (HGB), a legal entity under public law or a special fund under public law, the exclusive — and international — place of jurisdiction for all disputes arising directly or indirectly from the contractual relationship is our place of business in Kulmbach. However, we also have the right to bring an action at the general place of jurisdiction of the Purchaser.

(4) Insofar as trade terms (e.g. EXW, FCA) are used, their interpretation is governed by the rules of the International Chamber of Commerce ICC (INCOTERMS), in the latest version valid on the day the contract is concluded.

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