

General Terms and Conditions (hereinafter: “Terms and Conditions of Sale”) of

Armaturenfabrik Franz Schneider GmbH + Co. KG

(Effective as of December 1, 2025)

1. General Provisions

(1) The terms and conditions of sale set out below apply to all our business relations with our customer (“Purchaser”). The Terms and Conditions of Sale only apply if the Purchaser is an entrepreneur (under Sec. 14 of the German Civil Code [BGB]), a legal person governed by public law or a special fund governed by public law.

(2) Our Terms and Conditions of Sale apply exclusively. Deviating terms and conditions of the Purchaser shall only become part of the contract if and to the extent that we have explicitly accepted their application. This approval requirement shall apply in each case, including, for example, if the Purchaser refers to its terms and conditions in its order and we do not explicitly object to these.

2. Conclusion of Contract

(1) Our offers are non-binding and subject to change. They do not constitute a contractual offer within the meaning of Sec.145 of the German Civil Code [BGB]. The binding contractual offer within the meaning of Sec.145 of the German Civil Code [BGB] is the order of the Purchaser. Unless otherwise specified in the order, we are entitled to accept this contractual offer within 14 days of its receipt by us.

(2) We reserve proprietary rights and copyrights to the documents relating to the offers, in particular drawings and calculations, etc.

(3) Acceptance may be declared in writing (e.g. by order confirmation) or by delivery of the goods to the Purchaser.

3. Prices and Payment

(1) Our prices are strictly “ex works”, unless otherwise agreed in individual cases.

(2) Prices do not include the cost of packaging. The cost of packaging shall be invoiced separately.

(3) Prices also do not include transport costs. These shall be shown separately on the invoice. The Purchaser shall bear the cost of any transport insurance requested by the Purchaser.

(4) Statutory value added tax is not included in our prices; it shall be shown separately on the invoice at the statutory rate on the date of invoicing.

(5) Invoice amounts for deliveries of goods must be paid net within 30 days of the issuance of the invoice and delivery of the goods. As a basic rule, invoice amounts for tool costs must be paid net immediately after delivery of the initial samples or the first series delivery and issuance of the invoice. However, even within the scope of an ongoing business relationship, we are entitled to make a delivery in whole or in part only in return for advance payment. We shall state a corresponding reservation at the latest when the order is confirmed.

(6) Payment by check is excluded, unless separately agreed in individual cases. The statutory provisions regarding the consequences of default in payment apply.

(7) Offsetting against counterclaims of the Purchaser or withholding payments due to such claims is only permitted if the counterclaims are undisputed or have been legally established or arise from the same contractual relationship under which the delivery in question has been made.

4. Delivery and Delivery Periods

(1) Deliveries are made ex works.

(2) The place of performance for all obligations arising from the contractual relationship is 74226 Nordheim, Baden-Württemberg, Germany, unless otherwise specified in individual cases.

(3) The deadlines and dates we provide for deliveries and services are always approximate, unless a fixed deadline or date has been expressly promised or agreed.

(4) We may demand that the Purchaser extends delivery and service deadlines or postpones delivery and service dates by the period during which the Purchaser fails to meet its contractual obligations towards us.

(5) If the Purchaser defaults on acceptance or culpably violates other obligations to cooperate, we shall be entitled to demand compensation for resulting damage, including any additional expenses (e.g. storage costs). We reserve the right to assert further rights of recourse.

If we are unable to meet binding delivery deadlines for reasons for which we are not responsible (non-availability of the service), we shall inform the Purchaser of this immediately and at the same time notify it of the expected new delivery deadline. If the service is not available within the new delivery deadline either, we shall be entitled to withdraw from the contract in whole or in part; we shall immediately reimburse any consideration already paid by the Purchaser. Non-availability of the service shall be deemed to exist, for example, in the event of late delivery by our supplier, if we have concluded a congruent hedging transaction, if there are other disruptions in the supply chain, for example due to force majeure, or if we are not obliged to procure the goods in individual cases.

5. Transfer of Risk

If shipment of the goods has been agreed and we have not taken over the transport or installation, the risk shall pass to the Purchaser at the latest upon handover of the delivery item to the forwarding agent, carrier or other third party entrusted with the execution of the shipment (whereby the start of the loading process shall be decisive for the handover). If the shipment or handover is delayed due to circumstances for which the Purchaser is responsible, the risk shall pass to the Purchaser on the day on which the delivery item is ready for shipment and we have notified the Purchaser thereof.

6. Shipment

(1) The shipping method (in particular transport company, shipping route, packaging) is subject to our reasonable discretion, unless otherwise agreed in individual cases.

(2) Packaging shall be selected by us in accordance with customary industry practice, unless otherwise agreed in individual cases.

(3) We are entitled to make partial deliveries if the partial delivery can be used for the Purchaser within the scope of the contractual purpose, the delivery of the remaining ordered goods is ensured and the Purchaser does not incur any significant additional expenses or costs as a result of this (unless we agree to assume these costs ourselves).

(4) Armaturenfabrik Franz Schneider GmbH + Co. KG has the status of an "officially recognized air freight forwarder". If the Purchaser specifies an air freight forwarder that does not have a regulated agent status, we shall not bear any costs for security measures nor accept any responsibility for transport delays.

7. Liability for Defects

(1) Claims for defects by the Purchaser require that the Purchaser has duly met its obligation to inspect and give notice of any defects pursuant to Sec. 377 of the German Commercial Code [HGB]. In the case of building materials and other goods intended for installation or other further processing, an inspection must be conducted in any case immediately before processing.

(2) If a defect becomes apparent during delivery, inspection or at any later point in time, we must be notified of this in writing without delay. In any case, obvious defects must be notified to us in writing within 10 working days of delivery and any defects which are not apparent during inspection must be notified to us after discovery within the same period of time. If the Purchaser fails to carry out the proper inspection and/or give notice of defects, our liability for the defect not reported or not reported in time or not reported in proper manner is excluded in accordance with statutory provisions. In the case of goods intended for fitting, attachment or installation, this shall also apply if the defect only became apparent after the corresponding processing as a result of a breach of one of these obligations; in particular in this case, the Purchaser shall have no claims for reimbursement of corresponding costs ("removal and installation costs").

(3) In the event of defects, we shall be entitled, at our discretion, to provide a subsequent performance by delivering a new item free of defects (replacement) or by remedying the defect (subsequent improvement). If the type of subsequent performance chosen by us is unreasonable for the Purchaser in a particular case, the Purchaser may reject it. Our right to refuse subsequent performance under statutory conditions remains unaffected.

(4) If the subsequent performance fails, the Purchaser may, at its discretion, demand withdrawal from the contract or a reduction in price. In the case of an insignificant defect, however, there shall be no right of withdrawal.

8. Total Liability

(1) Unless otherwise stated in these Terms and Conditions of Sale, including the following provisions, we shall be liable for any breach of contractual and non-contractual obligations in accordance with statutory provisions.

(2) We shall be liable for damages - irrespective of the legal grounds - within the scope of liability for faults in the event of intent and gross negligence. In the event of simple negligence, we shall be liable, subject to statutory limitations of liability (e.g. care in own affairs; insignificant breach of duty), in the following cases only

a) for cases of damage arising from death or injury to body or health,

b) for cases of damage resulting from the breach of an essential contractual obligation (an obligation, the fulfilment of which enables the proper execution of the contract in the first place and the observance of which the contracting partner regularly relies and may rely), whereby in this case, however, our liability is limited to compensation for foreseeable, typically occurring damage.

(3) The limitations of liability resulting from para. 2 also apply to third parties as well as to breaches of duty by persons (also in their favor) for whose fault we are responsible for according to statutory provisions. They shall not apply insofar as a defect has been fraudulently concealed or a guarantee has been given for the quality of the goods and to claims of the Purchaser under the Product Liability Act [Produkthaftungsgesetz].

(4) Due to a breach of duty that does not consist of a defect, the Purchaser may only withdraw from the contract or terminate it if we are responsible for the breach of duty. A right of termination of the Purchaser at will (in particular pursuant to Sec. 650 and Sec. 648 of the German Civil Code [BGB]) is excluded. In all other respects, statutory requirements and legal consequences apply.

9. Retention of Title

(1) We shall retain title to the goods delivered by us to the Purchaser until full payment of all secured claims.

(2) The goods subject to retention of title may not be pledged to third parties or assigned as collateral before full payment of the secured claims. The Purchaser must inform us immediately in writing if an application is made to open insolvency proceedings or if third parties have access (e.g. seizures) to the goods belonging to us.

(3) In the event that the Purchaser acts in breach of contract, we shall be entitled to withdraw from the contract in accordance with statutory provisions and/or demand the return of the goods on the basis of the retention of title. The demand for return does not simultaneously constitute a declaration of withdrawal; rather, we shall be entitled to demand only the return of the goods and to reserve the right to withdraw from the contract. We may only assert these rights if we have previously set the Purchaser a reasonable payment deadline in vain or if such a deadline is dispensable in accordance with statutory provisions.

(4) Until revoked in accordance with (c) below, the Purchaser is authorized to resell and/or process the goods subject to retention of title in the ordinary course of business.

In such a case, the following provisions shall apply additionally.

(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 shall be deemed to be the manufacturer. If, in the event of processing, mixing or combining with goods of a third party, the right of ownership of the third party remains in force, we shall acquire co-ownership in proportion to the invoice values of the processed, mixed or combined goods. In all other respects, the same applies to the resulting product as to the goods delivered under retention of title.

(b) The Purchaser hereby assigns to us, by way of security, in advance and in full, or in the amount of our respective co-ownership share according to the above paragraph, the claims against third parties arising from the resale of the goods or the manufactured product. We hereby accept such assignment. The obligations of the Purchaser stated in paragraph 2 shall also apply in respect of the assigned claims.

(c) The Purchaser remains authorized to collect the claim in addition to us. We undertake not to collect the claim as long as the Purchaser meets its payment obligations towards us, there is no deficiency in the Purchaser's ability to pay, and we do not assert the retention of title by exercising a right as per paragraph 3. If this is the case, however, we may demand that the Purchaser informs us of the assigned claims and their debtors, provides all information necessary for collection, hands over the relevant documents and informs the debtors (third parties) of the assignment. Furthermore, in this case, we shall be entitled to revoke the authority of the Purchaser to further sell and process the goods subject to retention of title.

(d) If the realizable value of the collateral exceeds our claims by more than 10%, we shall release collateral of our choice at the request of the Purchaser.

10. Limitation Period

(1) Notwithstanding Sec. 438 (1)(3) of the German Civil Code [BGB], the general limitation period for claims arising from material defects and defects of title is one year from delivery. Insofar as acceptance has been agreed, the limitation period shall commence upon acceptance.

(2) If the goods are a building or an item that has been used for a building in accordance with its customary use and has caused its defectiveness (building material), the limitation period shall be 5 years from delivery in accordance with statutory provisions (Sec. 438 (1)(2) of the German Civil Code [BGB]). Any further special statutory provisions on the limitation period (in particular Sec. 438 (1)(1), Sec. 438 (3), Sec. 444 and Sec.445b of the German Civil Code [BGB]) shall also remain unaffected.

(3) The above statutory limitation periods under sales law also apply to contractual and non-contractual claims for damages of the Purchaser that are based on a defect of the goods, unless the application of the regular statutory limitation period (Sec. 195, Sec. 199 of the German Civil Code [BGB]) would lead to a shorter limitation period in individual cases. Claims for damages of the Purchaser pursuant to Sec. 8 (2)(1) and Sec. 8 (2)(a) and pursuant to the Product Liability Act [Produkthaftungsgesetz] shall become time-barred exclusively in accordance with the statutory limitation periods.

11. Choice of Law and Place of Jurisdiction

The substantive law of the Federal Republic of Germany applies to the exclusion of international uniform law, in particular the UN Convention on Contracts for the International Sale of Goods.

If the Purchaser is a merchant within the meaning of the German Commercial Code [HGB], a legal entity governed by public law or a special fund governed by public law, the exclusive - also international - place of jurisdiction for all disputes arising directly or indirectly from the contractual relationship shall be our registered office in 74226 Nordheim, Baden-Württemberg, Germany. The same shall apply if the Purchaser is an entrepreneur within the meaning of Sec. 14 of the German Civil Code [BGB]. However, we shall also be entitled in all cases to initiate legal proceedings at the place of performance of the delivery obligation in accordance with these Terms and Conditions of Sale or a prior individual agreement, or to initiate legal proceedings at the general place of jurisdiction of the Purchaser. Overriding statutory provisions, in particular on exclusive jurisdiction, remain unaffected.