

General Terms and Conditions of Purchase of Vosseler GmbH (GTCP)

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§ 1 Scope, Form

- (1) These General Terms and Conditions of Purchase (GTCP) apply to all business relationships with our business partners and suppliers (the “Seller”). The GTCP apply only if the Seller is an entrepreneur within the meaning of § 14 of the German Civil Code (BGB), a legal entity under public law, or a special fund under public law.
- (2) The GTCP apply in particular to contracts for the sale and/or delivery of movable goods (the “Goods”), irrespective of whether the Seller manufactures the Goods itself or procures them from upstream suppliers (§§ 433, 650 BGB). Unless otherwise agreed, the GTCP in the version valid at the time of the Buyer’s order, or in any event the version last communicated by us to **the Seller** in text form, shall also apply as a framework agreement to comparable future contracts, without us having to refer to them again in each individual case.
- (3) These GTCP apply exclusively. Deviating, conflicting or supplementary general terms and conditions of the Seller shall become part of the contract only if and to the extent that we have expressly agreed to their applicability in writing. This requirement of consent applies in every case, for example also if we accept the Seller’s deliveries without reservation in knowledge of the Seller’s general terms and conditions.
- (4) Individual agreements concluded with the Seller on a case-by-case basis (including ancillary agreements, supplements and amendments) shall in all cases take precedence over these GTCP. Subject to proof to the contrary, a written contract and/or our written confirmation shall be decisive for the content of such agreements.
- (5) Legally relevant declarations and notices by the Seller in relation to the contract (e.g., setting of deadlines, reminders, rescission) must be made in writing, i.e., in written or text form (e.g., letter, email, fax). Statutory formal requirements and additional evidence—particularly in case of doubt regarding the authority of the declarant—remain unaffected. **Any waiver of, or amendment to, the requirement of written form must itself be made in writing.**
- (6) References to the applicability of statutory provisions are for clarification purposes only. Even without such clarification, statutory provisions shall therefore apply insofar as they are not directly amended or expressly excluded in these GTCP.

§ 2 Formation of Contract

- (1) **We are entitled to amend or revoke our order until the Seller dispatches the order confirmation.** The Seller shall notify us, for the purpose of correction or completion, of any obvious errors (e.g., typographical or calculation errors) and any omissions in the order, including the order documents, prior to acceptance; otherwise, the contract shall be deemed not to have been concluded.
- (2) The Seller shall confirm our order in writing within 7 days or, in particular, execute it without reservation by dispatching the Goods (acceptance).

Late acceptance shall be deemed a new offer and requires our acceptance.

§ 3 Delivery Time and Delay in Delivery

- (1) The delivery time stated by us in the order is binding. If the delivery time is not stated in the order and has not otherwise been agreed, it shall be 6 weeks from conclusion of the contract. The Seller is obliged to inform us immediately in writing if it is likely to be unable to meet agreed delivery times—regardless of the reasons.
- (2) If the Seller fails to perform, does not perform within the agreed delivery time, or is in default, our rights—particularly rescission and damages—shall be governed by the statutory provisions. The provisions in para. 3 remain unaffected.
- (3) If the Seller is in default, we may—without prejudice to further statutory claims—demand lump-sum compensation for our loss caused by delay in the amount of 0.3% of the net price per working day, but in total not

more than 5% of the net price of the Goods delivered late. We reserve the right to prove that higher loss has been incurred. The Seller reserves the right to prove that no loss, or substantially lower loss, has been incurred.

- (4) **Deliveries prior to the agreed delivery date may only be made with our express written consent.**
- (5) **If compliance with the delivery date is not possible due to force majeure or due to subsequent instructions or changes to the order by us, the supplier shall notify us thereof immediately in writing. If such notification is omitted, the delivery date shall in any case not be deemed extended. If an extension of the delivery date is duly requested in writing, the new delivery date shall be agreed in writing.**
- (6) **Force majeure shall be deemed to include unavoidable circumstances that were not foreseeable to the contracting party invoking such circumstance at the time of contract conclusion and that prevent it from fulfilling its contractual obligations. This includes all forms of war or armed conflict as well as natural disasters. Circumstances not deemed force majeure include, by way of example, strikes, production defects, casting scrap, supply shortages and delays by sub-suppliers.**

§ 4 Performance, Delivery, Transfer of Risk, Default of Acceptance

- (1) Without our prior written consent, the Seller is not entitled to have the performance owed by it rendered by third parties (e.g., subcontractors). The Seller bears the procurement risk for its performance unless otherwise agreed in the individual case (e.g., limitation to available stock).
- (2) Delivery within Germany shall be made “free domicile” to the location specified in the order. If the destination is not specified and nothing else is agreed, delivery shall be made to our **registered office in Aldingen**. The destination is also the place of performance for delivery and any subsequent performance (obligation to deliver to the place of performance).
- (3) A delivery note must be enclosed with the delivery, stating the date (issue and dispatch), the contents of the delivery (item number and quantity) and our order reference (date and number). If the delivery note is missing or incomplete, we shall not be responsible for any resulting delays in processing and payment. Separately from the delivery note, a corresponding dispatch notice with the same content must be sent to us.
- (4) The risk of accidental loss and accidental deterioration of the item shall pass to us upon handover at the place of performance (**obligation to deliver to the place of performance**). If acceptance is agreed, acceptance shall be decisive for the transfer of risk. In all other respects, the statutory provisions of the law on contracts for work and services shall apply accordingly where acceptance is agreed. Handover or acceptance is deemed to have occurred if we are in default of acceptance.
- (5) The statutory provisions apply to the occurrence of our default of acceptance. However, the Seller must expressly offer its performance even if a specific or determinable calendar time has been agreed for an action or cooperation on our part (e.g., provision of material). If we are in default of acceptance, the Seller may demand compensation for its additional expenses in accordance with the statutory provisions (§ 304 BGB). If the contract relates to a non-fungible item to be manufactured by the Seller (custom-made item), the Seller shall have further rights only if we are obliged to cooperate and are responsible for the lack of cooperation.

§ 5 Prices and Payment Terms

- (1) The price stated in the order is binding. All prices include statutory value-added tax (VAT) unless VAT is shown separately.
- (2) Unless otherwise agreed in the individual case, the price includes all services and ancillary services of the Seller (e.g., assembly, installation) as well as all incidental costs (e.g., proper packaging, transport costs including any transport and liability insurance).
- (3) The agreed price is due for payment within 60 calendar days after complete delivery and performance (including any agreed acceptance) and receipt of a proper invoice. If we make payment within 14 calendar days, the Seller grants us a 3% cash discount on the net amount of the invoice. In the case of bank transfer, payment is timely if our transfer order is received by our bank before expiry of the payment period; we are not responsible for delays caused by the banks involved in the payment process.
- (4) We do not owe any interest on maturity. The statutory provisions apply to default in payment.
- (5) We are entitled to rights of set-off and retention as well as the defence of non-performance to the extent permitted by law. In particular, we are entitled to withhold due payments as long as we still have claims against the Seller arising from incomplete or defective performance.
- (6) The Seller is entitled to a right of set-off or retention only in respect of counterclaims that have been finally adjudicated or are undisputed.

§ 6 Confidentiality and Retention of Title

(1) We reserve all ownership and copyright rights in illustrations, plans, drawings, calculations, execution instructions, product descriptions and other documents. Such documents may be used exclusively for contractual performance and must be returned to us after completion of the contract **and any data and documents provided in digital form must be deleted or destroyed completely and permanently**. The documents must be kept confidential vis-à-vis third parties, including after termination of the contract. The confidentiality obligation shall end only when and insofar as the knowledge contained in the provided documents has become generally known. **This confidentiality obligation expressly also applies if the information and data provided do not, in an individual case, meet the requirements of the German Trade Secrets Act.**

(2) The above provision applies accordingly to substances and materials (e.g., software, finished and semi-finished products) as well as to tools, templates, samples and other items that we provide to the Seller for manufacturing purposes. Such items must—so long as they are not processed—be stored separately at the Seller's expense and insured to an appropriate extent against destruction and loss.

(3) Any processing, mixing or combining (further processing) of items provided by the Seller is performed for us. The same applies to any further processing of the delivered Goods by us, so that we shall be deemed the manufacturer and shall acquire ownership of the product at the latest upon further processing in accordance with the statutory provisions.

(4) Title to the Goods shall be transferred to us unconditionally and irrespective of payment of the price. However, if in an individual case we accept an offer by the Seller to transfer title subject to payment of the purchase price, the Seller's retention of title shall lapse at the latest upon payment of the purchase price for the delivered Goods. In the ordinary course of business, we remain entitled—also prior to payment of the purchase price—to resell the Goods with advance assignment of the resulting receivable (alternatively: applicability of simple retention of title extended to resale). In any event, all other forms of retention of title are excluded, in particular extended retention of title, transferred retention of title and retention of title extended to further processing.

§ 7 Defective Delivery

(1) Our rights in the event of defects in title or quality of the Goods (including incorrect and short delivery as well as improper installation, and defective installation, operating or user instructions) and in the event of other breaches of duty by the Seller shall be governed by the statutory provisions, unless otherwise provided below.

(2) In accordance with the statutory provisions, the Seller is liable in particular for ensuring that, upon transfer of risk to us, the Goods have the agreed quality. The parties shall in any event deem as agreements on quality those product descriptions that—especially by designation or reference in our order—form part of the respective contract or have been incorporated into the contract in the same way as these GTCP **and in which the Seller has assumed strict (fault-independent) liability for all damage and expenses incurred by us or our customers due to defects in the delivered Goods**. It makes no difference whether the product description originates from us, the Seller or the manufacturer.

(3) We are not obliged to inspect the Goods or make special inquiries regarding potential defects upon conclusion of the contract.

(4) The statutory provisions apply to the commercial duty to inspect and give notice of defects (§§ 377, 381 of the German Commercial Code (HGB)) with the following qualification: Our duty to inspect is limited to defects that become apparent during our incoming goods inspection upon external examination, including review of delivery documents (e.g., transport damage, incorrect or short delivery), or that are identifiable during our quality control on a sample basis. If acceptance is agreed, there is no duty to inspect. Otherwise, it depends on the extent to which an inspection is feasible in the ordinary course of business, taking into account the circumstances of the individual case. Our duty to give notice of defects discovered later remains unaffected. Without prejudice to our duty to inspect, our notice of defect shall in any event be deemed immediate and timely if it is dispatched within 10 working days of discovery or, in the case of obvious defects, of delivery.

(5) Subsequent performance also includes the removal of the defective Goods and re-installation, provided that the Goods were installed in or attached to another item in accordance with their nature and intended use; our statutory claim for reimbursement of corresponding expenses remains unaffected. The Seller shall bear the expenses required for 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 for remedy of defects remains unaffected; in this

respect, however, we shall be liable only if we recognized, or through gross negligence failed to recognize, that there was no defect.

(6) Without prejudice to our statutory rights and the provisions in para. 5, the following applies: If the Seller fails to fulfil its obligation of subsequent performance—at our option by remedying the defect (repair) or by delivering a defect-free item (replacement delivery)—within a reasonable period set by us, we may remedy the defect ourselves and demand reimbursement from the Seller of the expenses required for this purpose or an appropriate advance payment. If subsequent performance by the Seller has failed or is unreasonable for us (e.g., due to particular urgency, jeopardy to operational safety or imminent occurrence of disproportionate damage), no deadline is required; we will inform the Seller of such circumstances without undue delay, if possible in advance.

(7) In all other respects, in the event of a defect in title or quality, we are entitled in accordance with the statutory provisions to reduce the purchase price or rescind the contract. In addition, we are entitled to damages and reimbursement of expenses in accordance with the statutory provisions.

(8) If there is a defect in title or quality, we may—without prejudice to further statutory claims—demand lump-sum compensation for our expenses in the amount of EUR 250.00. We reserve the right to prove that higher expenses have been incurred.

§ 8 Supplier Recourse

(1) Our statutory recourse claims within a supply chain (supplier recourse pursuant to §§ 445a, 445b, 478 BGB) are available to us without restriction in addition to our warranty claims. In particular, we are entitled to demand from the Seller exactly the type of subsequent performance (repair or replacement delivery) that we owe to our customer in the individual case. Our statutory right of choice (§ 439(1) BGB) is not restricted thereby.

(2) Before we acknowledge or satisfy a defect claim asserted by our customer (including reimbursement of expenses pursuant to §§ 445a(1), 439(2) and (3) BGB), we will notify the Seller and request a written statement, briefly describing the facts. If no substantiated statement is provided within a reasonable period and no amicable solution is reached, the defect claim actually granted by us shall be deemed owed to our customer. In this case, the Seller bears the burden of proving the contrary.

(3) Our claims arising from supplier recourse also apply if the defective Goods have been further processed by us or another entrepreneur, e.g., by installation in another product.

§ 9 Product Liability

(1) If the Seller is responsible for a product damage, it shall indemnify us against third-party claims to the extent that the cause lies within its sphere of control and organization and it is itself liable vis-à-vis third parties.

(2) Within the scope of its indemnification obligation, the Seller shall reimburse expenses pursuant to §§ 683, 670 BGB that arise from or in connection with third-party claims, including recall actions carried out by us. We will, insofar as possible and reasonable, inform the Seller about the content and scope of recall measures and give it an opportunity to comment. Further statutory claims remain unaffected.

(3) The Seller shall take out and maintain **adequate** product liability insurance **and provide evidence thereof upon request**.

§ 10 Limitation Period

(1) The parties' mutual claims shall become time-barred in accordance with the statutory provisions, unless otherwise provided below.

(2) By way of deviation from § 438(1) no. 3 BGB, the general limitation period for warranty claims is 3 years from transfer of risk. Where acceptance is agreed, the limitation period begins upon acceptance. The 3-year limitation period applies accordingly to claims for defects in title, whereby the statutory limitation period for in rem third-party surrender claims (§ 438(1) no. 1 BGB) remains unaffected; moreover, claims for defects in title shall in no case become time-barred as long as the third party can still assert the right against us—especially due to the lack of limitation.

(3) The limitation periods under sales law, including the above extension, apply—within the statutory scope—to all contractual warranty claims. To the extent that we are also entitled to non-contractual claims for damages

due to a defect, the regular statutory limitation period (§§ 195, 199 BGB) applies, unless application of the limitation periods under sales law results in a longer limitation period in the individual case.

§ 11 Choice of Law and Jurisdiction

(1) These GTCP and the contractual relationship between us and the Seller are governed by the law of the Federal Republic of Germany, including the UN Convention on Contracts for the International Sale of Goods (CISG).

(2) If the Seller 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—also international—place of jurisdiction for all disputes arising from the contractual relationship is Aldingen. The same applies if the Seller is an entrepreneur within the meaning of § 14 BGB. In all cases, however, we are also entitled to bring an action at the place of performance of the delivery obligation pursuant to these GTCP or a prevailing individual agreement, or at the Seller's general place of jurisdiction. Mandatory statutory provisions, in particular on exclusive jurisdiction, remain unaffected.