

## General Terms and Conditions of Sörensen Hydraulik GmbH

**I. Scope of Application** 1. Our general purchasing conditions apply to all procurements across all business areas. They apply to the acquisition of goods, the commissioning of work services, as well as the commissioning of other services. 2. These conditions also apply to future business relationships and to any kind of business contact with the contractor, including the initiation of contract negotiations or the commencement of a contract, even if they are not expressly agreed upon again or referred to. 3. We do not accept any deviating or conflicting terms and conditions of the contractor. The application of the contractor's general terms and conditions will be expressly rejected. 4. Previous agreements or versions of our purchasing conditions are replaced by these current conditions. 5. The execution of the commissioned service and the invoicing at the agreed remuneration shall be deemed acceptance of these purchasing conditions.

**II. Offer** The documents belonging to the offer, such as illustrations, drawings, weight and dimension specifications, are only approximately authoritative unless they are expressly designated as binding. The supplier reserves ownership and copyright of cost estimates, drawings, and other documents; these may not be made accessible to third parties. The supplier is obligated to make plans marked as confidential by the purchaser accessible to third parties only with the purchaser's consent. The buyer's purchasing conditions are only valid for us if we expressly confirm them.

**III. Scope of Delivery** The scope of delivery is determined by the supplier's written order confirmation. In the case of a time-bound offer from the supplier that is accepted within the specified period, the offer shall apply, provided no timely order confirmation is available. Assurances of properties, collateral agreements, and amendments require the supplier's written confirmation. The supplier reserves the right to make design and form changes to the delivery item, provided the item is not fundamentally altered and the changes are reasonable for the purchaser. If delivery is delayed due to force majeure events such as natural disasters, pandemics, official orders, or other unforeseeable circumstances beyond our control, the delivery period shall be extended by the duration of the disruption. The buyer will be informed immediately of the occurrence and the expected duration of such circumstances.

**IV. Price and Payment** 1. Unless otherwise agreed, prices are ex works, excluding packaging. Value-added tax at the applicable statutory rate is added to the prices. If delivery is to take place more than four months after conclusion of the contract, the supplier's prices valid on the day of dispatch shall apply. 2. Unless otherwise agreed, payment is to be made in cash immediately upon receipt of the invoice, without any deduction and free to the payment point of the supplier. 3. The withholding of payments or offsetting against any counterclaims disputed by the supplier is not permitted. 4. We may require that down payments made by end customers for our equipment be transferred to us by the buyer or paid directly by the end customer to us. 5. Non-compliance with payment terms or circumstances that become known to us after conclusion of the contract and may reduce the purchaser's creditworthiness shall result in the immediate maturity of all our claims, regardless of the term of any accepted bills of exchange. Furthermore, we are entitled to execute outstanding deliveries only against advance payment or provision of security, and to withdraw from the contract after a reasonable grace period. As long as we have outstanding claims, we are entitled at any time to demand security. 6. The claims of Sörensen Hydraulik GmbH have been assigned to ABC finance GmbH. Payments can only be made with debt-discharging effect to ABC finance GmbH. The bank details can be found in the note on the invoice. 7. Payments to Sörensen Hydraulik GmbH shall only have debt-discharging effect if made exclusively to the bank account specified on the invoice.

**V. Delivery Time** 1. The delivery period begins with the dispatch of the order confirmation, but not before the purchaser has provided all necessary documents, approvals, and releases, and not before receipt of any agreed advance payment. 2. The delivery period is deemed to have been met if the delivery item has left the factory or readiness for dispatch has been communicated by the end of the period. 3. The delivery period shall be reasonably extended in the event of labor disputes, particularly strikes and lockouts, as well as in the event of unforeseen obstacles beyond the supplier's control, provided such obstacles demonstrably have a significant impact on the completion or delivery of the delivery item. This also applies if such circumstances occur to subcontractors. The aforementioned circumstances are not the responsibility of the supplier even if they arise during an existing delay. The supplier will inform the purchaser as soon as possible of the beginning and end of such obstacles in important cases. 4. If the buyer suffers damage due to a delay caused by the supplier's own fault, they are entitled to claim compensation for delay, to the exclusion of further claims. This compensation amounts to 0.5% for each full week of delay, but in total no more than 5% of the value of the part of the total delivery that cannot be used on time or in accordance with the contract due to the delay. 5. If dispatch is delayed at the request of the buyer, the costs incurred by storage will be charged to them starting one month after notification of readiness for dispatch — at least 0.5% of the invoice amount per month for storage at the supplier's premises. However, the supplier is entitled, after setting and fruitlessly passing a reasonable deadline, to dispose of the delivery item elsewhere and to supply the buyer within a reasonably extended period. 6. Compliance with the delivery period requires the fulfilment of the buyer's contractual obligations.

**VI. Transfer of Risk and Acceptance** 1. Risk shall be transferred to the buyer at the latest when the goods are shipped, including partial deliveries or if the buyer took over the performance of other tasks, for example the payment of shipping costs or local delivery and assembly. Upon request, the goods can be insured against theft, breakage, transport damage, fire or water damages, as well as other insurable risks, at the purchaser's expense. 2. If the shipment is delayed due to circumstances attributable to the purchaser, the risk is transferred to him on the day the goods are ready to be sent, but the supplier is committed to provide the demanded insurance policies. 3. Delivered goods must be accepted by the buyer even if they show irrelevant defects irrespective of the rights resulting from paragraph VII. 4. Partial deliveries are permitted.

**VII. Retention of Title** 1. The goods remain our property including following extensions, as long as we have claims against the buyer arising from the business relationship. This is also valid after incorporating claims in existing invoices after their balance, as well as for new claims following a temporary settlement of the buyer's account. Checks and drafts do not change the account's balance upon incorporation into accounting, but only when they are completely honored. 2. The buyer can issue the delivered goods only in normal course of business, provided they are not late. It is not allowed to bond the goods, transfer their property for any coverage, nor dispose of the goods otherwise. 3. All receivables to which the buyer is entitled from resell or any other legal grounds are herewith handed over to us. These receivables will serve us as a security up to the amount of the sold goods under reservation including all claims related to the object of sales, for example spare parts and accessories, transport, and insurance costs. Upon our demand, the buyer will notify third party debtors about the handover, will give us all necessary information to perform the claims and will hand over all relevant documents. 4. If the buyer sells our reserved property to a customer who fulfils their payment obligation using a loan from a financial institution or similar, the buyer's claim acquired under § 328 BGB against the financial institution shall also be deemed assigned to us in advance, as long as we still have claims against the buyer under item 1. 5. The buyer must immediately inform us of any third-party access to our reserved goods or assigned claims. They must also insure the reserved goods at their own expense and provide proof of such insurance upon request.

**VIII. Liability for Defects in Delivery** The supplier is liable for deficiencies in the delivery, excluding any other claims and irrespectively of article X 4. as follows: 1. All the parts which are proved not useful or significantly damaged on circumstances concerning transfer of risk, - especially due to faulty design, bad material or imperfect execution must be repaired or replaced free of charge at the reasonable discretion of the supplier. The discovery of such defects must be notified to the supplier immediately in writing. Replaced parts become property of the supplier. The liability of the supplier ends at the latest 12 months after the transfer of risk. For relevant

## General Terms and Conditions of Sörensen Hydraulik GmbH

third-party products, the liability of the supplier is limited to the transfer of the liability claims the supplier is entitled to towards the manufacturer of such products. 2. The right of the buyer to assert claims concerning defective merchandise is in all cases voided 6 months after the duly transmitted notification, but at the earliest after expiration of the warranty period. 3. No warranty will be given for damages resulting from the following reasons: Improper or incorrect use, defective assembly, initial operation by the buyer or a third party, normal wear-out, wrong or careless handling, unsuitable operating resources, replacement materials, chemical, electrochemical or electrical influences, unless attributable to the fault of the supplier. 4. After mutual communication, the buyer must give the supplier adequate time to correct the defects at best expense and discretion, otherwise the supplier is released from the defect liability. The buyer has the right to repair the defects themselves or to have the repairs performed by a third party and to claim reimbursement of the necessary expenses. 5. From the necessary costs to repair the defect, the supplier will bear – as long as the claim is rightful – the cost of the spare parts including the shipment as well as the cost of dismounting and remounting it, and further, if this can be performed at best expense, the cost for sending his own technicians and aids. All other costs are borne by the buyer. 6. The warranty time for the replacement part and its repair or replacement is of 3 months, but is valid at least until expiration of the original warranty period of the delivered good. The liability period for the delivered good is extended by the duration of the repair for which the device could not function. 7. Any improper modifications or repair work carried out by the purchaser or third parties shall void the liability for resulting consequences. 8. Further claims of the buyer, especially claims for compensation for damages which did not occur on the delivered item itself are, as far as they are legally permitted, totally excluded.

**IX. Liability for Collateral Duty** If by the supplier's fault the delivered goods cannot be used in accordance with the sales contract as a result of omitted or incorrect execution of proposals and consultations made before or after the conclusion of the contract, or due to other contractual collateral duties, particularly instructions for operation and maintenance of the delivery item — the provisions of sections VIII and X shall apply accordingly, excluding further claims by the purchaser.

**X. Buyer's Right of Withdrawal** 1. The purchaser may withdraw from the contract if the supplier becomes permanently unable to perform the entire delivery before the transfer of risk. The same applies in the case of the supplier's incapacity. The purchaser may also withdraw from the contract if, in the case of an order for identical items, the execution of part of the delivery becomes impossible by quantity and the purchaser has a legitimate interest in rejecting a partial delivery; if this is not the case, the purchaser may reduce the payment accordingly. 2. If there is a delay in performance as defined in section V of the delivery conditions, and the purchaser grants the supplier a reasonable grace period with the express declaration that they will reject the performance after the expiry of this period, and the grace period is not met, the purchaser is entitled to withdraw from the contract. 3. If impossibility arises during the purchaser's delay in acceptance or due to the purchaser's fault, they remain obligated to provide the counter-performance. 4. The buyer also has a right of withdrawal if the supplier, through their own fault, allows a reasonable grace period granted for repair or replacement delivery regarding a defect for which the supplier is responsible under the delivery conditions to expire without result. The buyer's right for withdrawal applies also in case of impossibility or incapacity of the supplier to repair the defect or to supply the replacement part.

**XI. Supplier's Right of Withdrawal** In the event of unforeseen circumstances as defined in Section V of the delivery conditions, if they significantly alter the economic significance or content of the performance or have a substantial impact on the supplier's operations, and in the event of subsequently discovered impossibility of execution, the contract shall be reasonably adjusted. If such adjustment is not economically justifiable, the supplier has the right to withdraw from the contract in whole or in part. The purchaser shall not be entitled to claim damages due to such withdrawal. If the supplier intends to exercise the right of withdrawal, they must notify the purchaser immediately upon recognizing the scope of the event, even if an extension of the delivery period was initially agreed with the purchaser.

**XII. Place of Jurisdiction** For all disputes arising from this contractual relationship, the place of jurisdiction shall be Hamburg, provided the buyer is a merchant. The law of the Federal Republic of Germany shall apply, excluding the UN Convention on Contracts for the International Sale of Goods.

**XIII. Data Protection and GDPR** The protection of personal data is our highest priority. We process personal data exclusively in accordance with legal regulations, particularly the General Data Protection Regulation (GDPR). Further information on the collection, processing, and use of personal data can be found in our privacy policy, which is available on our website. The collection and processing of the buyer's personal data is carried out only to the extent necessary for the execution of the contract. The buyer has the right to request information at any time about the personal data stored about them, as well as to request the correction, blocking, or deletion of such data. Personal data will not be disclosed to third parties without the buyer's express consent, unless required for the fulfillment of the contract or due to legal obligations.