



1. GENERAL

1.1. These terms and conditions (“Terms”) govern the B2B-sale of goods and the provision of services, including repair by Güntner Asia Pacific Pte Ltd (Singapore UEN No: 200515441R) (“Seller”) to the company, firm, or person from whom an order for the purchase of Goods and/or Services is received (“Customer”) and shall be an integral part of all such current and future contracts between Seller and Customer, even where they are not specifically agreed again.

1.2. The Terms shall apply in the version as published on Seller’s website at the time of the Order.

1.3. Any modification of the Terms, in particular individual declarations, recommendations, guarantees or any promises, in particular regarding rebates, bonuses, deadlines or repair, require a written confirmation signed by an authorized representative of the Seller, namely any of the Seller’s managing directors or sales directors.

1.4. Any terms and conditions of the Customer, be it contradictory, deviant or additional are hereby expressly rejected by the Seller, unless expressly accepted by the Seller in writing.

2. QUOTATION, ORDER AND ORDER CONFIRMATION

2.1 On request of the Customer, the Seller shall issue a quotation which will include the specifications for the requested goods or services to be provided (hereinafter “Goods” or “Services”) (“Quotation”). Alternatively, the Customer may configure such Quotation for the Goods or Services using the Seller’s configuration software “Güntner Product Configurator” (“GPC”).

2.2 The prices in the Seller’s Quotation are given subject to the agreement of these Terms and are non-binding, unless otherwise expressly stated, and can be modified and/or amended by the Seller subject to the quantities, specifications, and conditions received by the Seller at the time of the Quotation, as well as any exigencies arising from the COVID-19 or any future pandemic or the realization of geopolitical risks.

2.3 The Customer shall place an order in writing or by phone with reference to the Quotation (“Order”). The Order shall be deemed to be an irrevocable offer to the Seller to conclude a contract. The Order will only be processed and considered when all information necessary for the Seller is received.

2.4 The Seller will issue an acknowledgement of order (“Order Confirmation”) to accept the Offer and conclude the contract.

2.5 For the avoidance of doubt, any written Quotation, estimate and/or advertised price for the Goods or Services shall be an invitation to submit an offer (“i.e., an invitation to treat”). No binding contract shall be created by placing an Order on the Seller’s website or otherwise until the Seller has sent an Order Confirmation to the Customer or (if earlier) the Seller delivers

the Goods to the Customer, whereupon a Contract shall be formed. The Customer’s acceptance of the Goods or Services shall be deemed as a complete and unconditional assent to the Seller’s Quotation, Order Confirmation and the Terms set out herein.

2.6 If the Customer requests any changes to its order subsequent to the Seller’s Order Confirmation or commencement of manufacturing, such changes have to be approved by the Seller (at its sole discretion) in writing and subject to the Customer’s agreement to bear any additional costs and/or charges incurred as a result of the Customer’s request. The Seller will separately invoice the Customer for the additional costs and/or charges relating thereto.

2.7 Goods or Services cannot be returned or exchanged other than in cases of an approved warranty claim in accordance with clause 8.

2.8 Information provided by the Seller on the Goods or Services (such as illustrations, drawings, details on weight and dimensions, design and performance data) and the representation of the same shall only be approximate. They are not guaranteed quality features or descriptions, but merely characterizations of the supply or service. Deviations customary in the trade and deviations based on statutory provisions or constituting technical improvements as well as the replacement of components by equivalent parts shall be permissible.

3. PRICE & PAYMENT

3.1 Unless otherwise indicated, the Seller’s prices, proposals, and quotations are net cash (without deduction) plus tax and shipping.

3.2 Prices are contingent upon exigencies attributable to the COVID-19 or any future pandemic or the realization of geopolitical risks and may change without notice till the COVID-19 - or as the case may be, any future pandemic - has been declared as ended, unless otherwise agreed to in writing.

3.3 If there is a period of more than four months between the date of Order and delivery, the price for the Goods shall be the price indicated in the price list on the date of delivery, subject to the same contingencies and qualifications .

3.4 Orders are subject to prepayment unless payment terms are otherwise confirmed by Seller in writing.

3.5 Payments shall be in the currency set out in the Seller’s Quotation and Order Confirmation to Seller’s bank account. Any payment delay shall be subject to a late payment interest rate of 10% per annum.

3.6 Any Orders will be put on hold if there are any outstanding due for more than 30 days on previous orders. A deposit may be required for special built-to-order equipment and cancellations of such orders will incur charges established by the factory.

4. DELIVERY



4.1 Any delivery date(s) provided by the Seller to the Customer are non-binding estimates, and the Seller reserves the right to modify the delivery date(s) without notice to the Customer. The Customer shall not be entitled to terminate the Contract or treat the Contract as repudiated by reason of any delay in delivery by the Seller.

4.2 The Seller shall inform the Customer on its readiness to ship and the Customer shall confirm, within 3 working days, a delivery date that is within 30 days after such confirmation at the latest. The Customer is aware and acknowledges that any failure to communicate a delivery date within the said period will be deemed a failure or refusal to accept delivery of the Goods by the Customer.

4.3 Any customary costs incurred, in particular for storage, and as charged by Seller's logistic company, be it at the Seller's premises or be it at a third-party storage company, shall be reimbursed to the Seller within 14 days after receipt of the invoice. The Seller reserves the right to amend the invoice issued thereto or otherwise claim any further damages incurred as a result of the Customer's breach.

4.4 For any deferral of any delivery periods, if so agreed by the Seller, the Customer hereby agrees that the Seller may designate any storage facility (at its sole discretion) to store the Goods according to the respective terms and conditions of the storage facility as valid at the time of storage.

4.5 If the Seller has agreed in writing to a specific delivery or shipping schedule, (i) such timeline shall commence on the date of the Seller's Order Confirmation, but not before the Customer's delivery of any necessary documents required by the Seller, including any agreed security (if any) and (ii) such timeline shall end on the date on which Seller delivers the Goods to the carrier.

4.6 The Seller shall be entitled to partial shipments where it is reasonable to do so. The Seller will also have the option of billing for partial shipments. Partial shipments will be made and invoiced by the Seller in accordance with clause 4.2.

4.7 Any delay in delivery of any partial shipments shall not relieve the Customer of its obligation to pay for any shipments received prior to such delay or its obligation to accept the remaining deliveries and/or shipments.

4.8 If the Customer is unable to receive the Goods when tendered, the Customer shall be liable to the Seller for any loss, damage, or additional expense incurred or suffered by the Seller as a result thereof.

4.9 Quoted lead time(s) may be impacted due to the COVID-19 or any future pandemic and any related foreseeable or unforeseeable circumstances arising from it, including but not limited to government regulations, labor shortages, supply chain disruptions, or measures taken to preserve the health and safety of the Seller's workforce. Any quoted lead time(s) shall be considered an estimate based upon the best information available to Seller at the time the estimate is made and is subject to change without notice to the Customer.

4.10 In case of a delay on the part of the Seller, the Customer shall send a reminder letter to Seller, stating a reasonable deadline for the fulfillment of the performance.

4.11 Where the Customer suffers loss or damage due to a delay by the Seller in fulfilling its obligations under the Contract, the Customer shall only be entitled, to the exclusion of any compensation for damages resulting from delay, to claim damages limited up to the amount of a half percent (0.5%) for each full week of delay pro rata, and limited overall to not more than five percent of the value of the part of the total undelivered shipment. If the delay is caused intentionally or by gross negligence by the Seller, the aforesaid limit on liability shall not apply. Seller reserves the right to demonstrate that the Customer has suffered a damage smaller than the aforementioned limit on liability.

5. SHIPPING

5.1 All Goods are shipped in accordance with FCA INCOTERMS 2020 with a carrier as selected by Seller, if not otherwise agreed. The Customer shall be responsible for providing the Seller with all necessary shipping instructions to ensure that delivery can take place as agreed.

5.2 The Customer shall procure and maintain at its cost insurance for the Goods (in accordance with the relevant INCOTERMS agreed) with a reputable insurer and shall produce a certificate of insurance upon request by the Seller.

5.3 Effort is made to ensure that the Customer's order is delivered trouble free; however, all shipments and/or deliveries must be inspected by the Customer at the delivery point for freight and/or transport damage. Any damage must be noted on the bill of lading (if applicable) and/or any other delivery or transport documents issued (as appropriate), and signed by the master of the vessel (if applicable) and/or the driver and/or the carrier and/or any person to whom the Goods are entrusted to for delivery. A copy of the bill of lading (if applicable) and/or any other delivery or transport documents issued (as appropriate) must be retained by the Customer for submission during the claim process against the carrier. Pictures should be taken in all instances. All claims against the carrier shall be submitted by the Customer (where appropriate). The Seller will lend reasonable assistance when necessary to assist in the resolution of such freight and/or transport damage claims (where appropriate).

5.4 All Goods shall be examined and counted immediately on delivery to ensure they are in agreement with the carrier's bill of lading (if applicable) and/or any other delivery or transport documents issued (as appropriate). Any shipping shortages or damages must be noted on the delivery receipt.

5.5 All claims for any nonconformity with the description of any shipment of Goods delivered to the Customer must be made in writing to the Seller's office as specified in the invoice within a period of five (5) days after the Customer's receipt of such Goods. The Customer's failure to make such claims within



such time period shall constitute an acceptance of the particular shipment.

5.6 The Seller shall not be liable for any loss or damage for any delays and/or the non-shipment of the Goods due to strikes, or other labor trouble, interruption of or delay in transportation, embargos, war, riot, fires, accidents, any order or regulation of any governmental entity, pandemics, epidemics, acts of God or any other delays unavoidable or beyond Seller's control.

6. RETENTION OF TITLE

6.1 The Goods delivered to the Customer shall remain the property of the Seller and shall not pass to the Customer until the payment in full of all of the Customer's payment obligations under the Contract ("retention of title"). The Customer shall store the reserved Goods free of charge for the Seller.

6.2 The Customer shall be entitled to process the reserved Goods in the normal course of business until the occurrence of the liquidation event. The Customer shall not pledge, charge, assign or otherwise encumber the reserved Goods and/or the sale proceeds of the reserved Goods.

6.3 If the reserved Goods are processed by the Customer, it is agreed that the processing shall take place on behalf of and for the account of Seller as manufacturer and the Seller shall directly acquire property or – where the processing takes place from material provided by several owners or the value of the processed article is greater than the value of the reserved Goods – the joint ownership (ownership in fractional shares) in the newly created article in the proportion of the value of the reserved Goods to the value of the newly created goods. In the event that no such ownership should be acquired by Seller, the Customer hereby transfers the Customer's future ownership or – in the aforementioned ratio – the Customer's joint ownership in the newly created goods to Seller as collateral. If the reserved Goods are connected or inseparably mixed with other articles into a uniform article and one of the other articles is to be considered the main item, then, where the main item belongs to Customer, Customer shall transfer the joint ownership to Seller in the uniform article in the ratio designated in sentence 1.

6.4 In the case of the resale of the reserved Goods, the Customer hereby assigns by way of security the proceeds of sale of the reserved Goods – in the event of joint ownership in the reserved Goods on a pro-rated basis according to the joint ownership share – to the Seller.

6.5 If third parties gain access to the reserved Goods, by way of seizure and/or garnishment, the Customer shall immediately advise such third parties of the Seller's ownership and shall notify the Seller thereof in order to enable the Seller to enforce the Seller's property rights. The Customer shall be liable towards the Seller for any costs and expenses incurred by the Seller in connection with the enforcement of the Seller's property rights.

6.6 The Seller shall release the reserved Goods to the Customer after all of the Customer's payment obligations under

the Contract have been fulfilled. In case Seller terminates the Contract due to any breach of the same by the Customer – in particular delay with payment – the Customer shall not be entitled to request that the reserved Goods be released to the Customer.

7. SPARE PARTS

7.1 Replacement parts can be ordered by phone, by email or at the Güntner Online-Shop by providing the information as requested by the Seller to carry out the spare part order.

7.2 If not otherwise agreed, Seller shall have no obligation to provide spare parts beyond the Warranty Period.

7.3 All replacement warranty parts will be shipped FCA 2020 INCOTERMS by normally used shipping at Customer's flatrate freight costs, unless otherwise agreed.

7.4 Spare parts cannot be returned or exchanged.

8. WARRANTY

8.1 The Customer shall conduct a reasonable and complete inspection of the Goods after the Customer's receipt of the Goods within 3 working days.

8.2 The Customer shall request a repair or replacement of the defective component through a written notice, on the Seller's form, delivered to the Seller as soon as reasonably possible after the Customer becomes aware of the Defect and providing the information as requested by the Seller. All claims for a Defect in the Goods delivered to the Customer shall state the serial number(s) of the allegedly defective Goods, both the serial number of the affected unit and – if available - the serial number of the defective component.

8.3 An invoice will be generated by the Seller for any failure analysis of the allegedly defected Good. It shall in all cases be returned for failure inspection by the Seller. If a failure is determined due to the Customer's neglect, the invoice will become due and payable. If it is determined to be a manufacturing or vendor supplied defect, a credit will be issued against the invoice. In some instances, the Seller may determine that the Good be scrapped on site at the Customer's premises, after which no invoice will be issued and the part will not be required to be returned.

8.4 The Customer shall return any allegedly defective goods from the place of its current whereabouts to the Seller, and bear the costs of any postage or freight incurred for the return. The Seller may waive this obligation of the Customer in writing. The Customer shall only be entitled to scrap any defective goods after the Seller has confirmed so in writing. The Customer agrees and consents that the Seller may scrap a returned part determined to be defective by the Seller two weeks after the Seller's report on its diagnostic findings, unless the Customer expressly requests the Seller to return the defective part at the Customer's cost.

8.5 The Customer shall not return any material without first obtaining an RMA number from the Seller, the provision of which is subject to the Seller's sole discretion which can at



any time be revoked. The Seller will not be responsible for the disposition of any returned materials that are not marked with an RMA. Credit for any returns is subject to inspection and handling charges.

8.6 A Defect shall be any deviance of the Goods or Services from the agreed Specification.

8.7 The Seller, at its discretion, shall repair or replace all components of the Goods which have been defective before transfer of risk and that are determined to be defective during the Warranty Period. Ordinary wear and tear shall be excluded, and a repair shall not include costs for assembling or disassembling the defective goods, provided that they had not been part of the Specification.

8.8 In case the Seller and the Customer have agreed that the repair or replacement shall be carried out by the Customer, the Customer shall submit a cost estimate to the Seller prior to any works carried out for approval. The Seller shall not refund any costs beyond the approved cost estimate.

8.9 The Customer shall bear all costs for services carried out by the Seller for claiming Defect without cause. Seller shall charge such services at current prices, including expenses (e.g. traveling expenses).

8.10 Warranty Period: All claims for warranty shall be barred 24 months from the Seller's notice to the Customer of the Seller's readiness to ship. For spare parts as under section 7., all claims for warranty shall be barred 12 months from the transfer of risk.

8.11 In case that German law applies: Exceptions shall apply in the cases of §§ 438 Abs. 1 Nr. 2, 438 Abs. 3, 634a Abs. The Warranty Period as defined under section 8.10 shall be minimum 12 months from the transfer of risk. 1 Nr. 2, 634 a Abs. 3 BGB for which the statutory period shall apply. A longer period may apply for guarantees or service promises if agreed in writing and in conformance with these Terms.

8.12 The warranty does not apply: a) to attrition and natural wear and tear, b) to dynamically stressed components and goods, c) in the event of unauthorized assembly or commissioning by the Customer or a third party, d) in the event of unsuitable or improper use, e) in the event of faulty or negligent handling, f) in the event of non-compliance with installation, operating and maintenance instructions, g) in the event of non-compliance with technical documentation, h) in the event of the use of unsuitable operating material (fluids), i) in the event of unauthorized changes or repairs undertaken by the Customer or by a third party, j) in the event of unsuitable subsoil or assembly site, k) to chemical or electro-chemical influences, unless the Seller is responsible for them, l) in the event that the system component and piping design is not in accordance with state-of-the-art HVAC practice, m) in the event that forming gas is not introduced into the piping during the brazing of the piping installation.

8.13 If, for any reason, a visit by the Seller's factory personnel for the purpose of service evaluation or assistance is requested, a purchase order by Customer for the visit is

required. All forms of corrective remedies must be exhausted before an authorization for a factory visit occurs. If a field service inspection is required, this will be billed at the current applicable date per day plus all related travel, lodging, sustenance, and incidental expenses. In case that the job site visit results from a confirmed Defect in the Goods and Services, the Seller shall bear the respective costs on the basis of a fair compensation.

8.14 Continuous conformity of the Goods with the applicable guidelines can only be ensured if assembly or replacement work in explosion-proof environments is carried out by a qualified person of the Customer or a third party, holding a qualification according to Technical Rules for Operating Safety (TRBS) 1203 or any other similar industry qualification. This shall include the assembly or replacement of: explosion-proof fan motors; fully explosion-proof fans; repair switches for explosion-hazard environments; and terminal boxes for explosion-hazard environments. In such event, the Customer must ensure that the necessary tests are carried out in order to guarantee the ongoing admissibility of the operation of such device in explosion-proof areas. The company performing any such work shall be liable therefore, and the Customer shall hold the Seller harmless respectively. Industry standard refrigeration practices must be observed and utilized by certified refrigeration technicians, mechanics, pipe fitters, design engineers, etc. when installing and servicing the Seller's Goods.

8.15 In addition to the aforesaid, for dry coolers/condensers and the HydroSpray system the following shall apply: The design and the material combination of air-cooled finned heat exchangers should be optimized for their operation with dry air. Spraying and evaporating water may cause calcification that leads to incrustation. The minerals dissolved in the water (salt, among other things) may lead to various forms of corrosion. The percentages of lime and minerals in the water can greatly differ and depend on the site. Therefore, the water quality of the site must be analyzed in every project. In order to ensure long-term trouble-free operation of sprayed dry coolers/condensers, the Seller has defined corresponding requirements for the water quality that are considered part of the Specification. Any warranty for sprayed dry coolers/condensers and the HydroSpray system shall thus only apply if the Customer takes appropriate measures to meet the Seller's defined water quality standards for such systems. Appropriate measures include the use of a softening system or, in addition to a softening system, demineralizing the water by means of reverse osmosis (depending on the initial water quality at the location of such equipment).

8.16 The Seller shall not be liable to replace refrigerant as part of any repair or replacement measure and shall not be liable for any costs incurred in relation to the same. The Customer shall ensure insurance coverage in respect of the replacement of refrigerant at the Customer's own cost.



8.17 Considering the particular requirements of the special surroundings on/for ships or vessels or any similar respective objects, any claims by the Customer for compensation or damages arising out of or in connection with Defects or any repair or replacement measure, in particular any costs arising in connection with the provision of the repair or replacement measure, in particular charges for docking and costs for towage, are expressly excluded. The aforementioned does not apply to damages which result from a deliberate or grossly negligent breach of contractual or statutory duties. Moreover, the aforementioned additional limitation of liability does not apply to damages which are based on infringement of material contractual obligations and/or which correspond with an assumed guarantee.

9. LIABILITY

9.1 Seller's liability for compensation of damages, irrespective of legal grounds, in particular due to impossibility, delay, default, defective or incorrect delivery, breach of contract, infringement of duties during contract negotiations and liability in tort, to the extent that culpability is involved, shall be limited as follows:

9.2 The Seller shall not be liable for any negligence of its bodies, legal representatives, employees or other vicarious agents, unless material contractual obligations are breached.

9.3 To the fullest extent permitted by law, the Seller shall not be liable for any loss of profit or for any punitive, special, indirect or consequential loss or damage of any kind.

9.4 In the event of liability whether arising in contract, tort (including negligence), breach of statutory duty or otherwise, the Seller's obligation to pay compensation for any loss or damage, including any financial losses arising, shall be limited to an amount of 100% of the total value of the contract per event of damage, even where it involves a breach of material contractual obligations.

9.5 The preceding liability exclusions and limitations shall apply to the same extent to the benefit of the bodies, legal representatives, employees and other vicarious agents of the Seller.

10. CHANGES

10.1 Except as specifically agreed by the Seller, an order which has been accepted by the Seller is not subject to changes by the Buyer in specifications or changes in time of delivery.

10.2 Changes in specifications or changes in time of delivery will be only permitted if the Seller specifically approves such adjustment in writing. Changes or modifications may result in additional costs which will be to the Customer's account. Changes to specifications may also require adjustment of the delivery schedule, and the Seller will advise the Customer as soon as practicable of any such adjustments. Additional costs and/or changes to delivery time in respect of any changes requested by the Customer must be agreed prior to the Seller's implementation of any change in the order.

10.3 The Seller reserves the right to change or revise specifications and product design in connection with any feature of its Goods. Such changes do not entitle Customer to corresponding changes, improvements, additions or replacements for Goods previously sold or shipped.

11. FORCE MAJEURE

11.1 If the Seller is unable to carry out its obligations under any contract of which these Terms form a part either wholly or in part due to a cause described in this Section, such obligations shall be suspended during the continuance of such hindrances and the obligations of any contract of which these Terms form a part shall be extended for such periods as may be necessary.

11.2 The Seller shall not be liable for loss or damage resulting from delay or failure of delivery or performance due to:

11.2.1 plant conditions, accident, equipment breakdown or equipment malfunction;

11.2.2 strike, differences with workmen, lockout, or any labor shortage or difficulty; fire, flood, accident, quarantine restrictions, earthquake, tornado, epidemic, or other casualty or act of God; act of terrorism, war, riot, civil disobedience, or other emergency, or acts of civil or military authorities; compliance with orders, priorities, or requests of any government agencies or courts or arbitrators; embargoes; or any shortage of raw materials however caused; inability or delay in obtaining labor or materials; inability or delay in obtaining cars, trucks, fuel, or machinery necessary for transportation;

11.2.3 or any cause, condition, or contingency beyond the reasonable control of Seller, whether similar to those enumerated or not. In the event of any of the foregoing, Seller may apportion the Goods among its customers as it considers equitable at its sole discretion.

11.3 As a result of the situation of COVID-19 or future pandemics and the unpredictability in respect to its potential development, scope and influence, COVID-19 or future pandemics may affect the fulfillment of the Seller's obligations under the Order. Thus, in case the Seller's fulfillment of its obligations according to any Order is delayed, prevented or unreasonably burdened by or related to COVID-19 or any future pandemics - and whether or not this would constitute Force Majeure or may be regarded as predictable - the Seller shall not be liable for any failure to fulfill its obligations until such time as where such fulfillment is again possible and within the limits of reasonableness. By way of an example, such a situation occurs if; (i) the Seller's workforce is affected by COVID-19 or any future pandemics, e.g. in the form of quarantines, travel or transportation restrictions or similar circumstances; (ii) if the Seller is reasonably unable to purchase or deliver the Goods ordered; (iii) in the event of price increases due to or related to COVID-19 or any future pandemics, and/or (iv) if one of the other above-mentioned COVID-19 or any future pandemics circumstances or restrictions occur.



12. TERMINATION

12.1 Cancellation of Orders by the Customer is subject to Seller's agreement. Any such cancellation will carry a factory handling charge and the Seller shall invoice the Customer for all costs incurred, including but not limited to cost of manufacturing, import, logistic and storage, which shall be paid by the Customer to Seller within three working days.

12.2 Upon failure or refusal of the Customer to accept conforming Goods, make timely payment of any amounts due to the Seller, or if the Customer's financial standing is or becomes impaired or unsatisfactory at the Seller's sole discretion, or if the Customer otherwise breaches any of its obligations under the Contract, the Seller shall be entitled to terminate the Customer's order and exercise all remedies to which the Seller may be entitled by law or in equity, including accelerating all payments due to the Seller and/or seeking specific performance of the Contract.

12.3 In the event of any such termination, the Seller shall have the right to direct that the Customer segregate the Goods from its other equipment and/or inventory; have the Goods shipped to the Seller at the Customer's expense; and/or enjoin the Customer from selling or otherwise encumbering the Goods.

13. INTELLECTUAL PROPERTY

13.1 All patents, copyrights, trademarks, designs and all inventions, whether patentable or un-patentable, and whether registered or unregistered, relating to any work performed by the Seller for the Customer, and/or developed by the Seller for the Customer, and/or in the course and scope of the work shall be the property of the Seller.

13.2 The Customer agrees to and does hereby grant and assign to the Seller any right, title, and interest in and to ideas, inventions and improvements which relate in any way to any task or work of the Seller carried out on behalf of the Customer, together with any and all domestic and foreign patent or other intellectual property rights in such ideas, inventions and improvements. The Customer agrees to execute specific assignments and do anything else properly requested by the Seller, at any time, to secure such rights. Under no circumstances shall the Customer gain any right or title to any of the Seller's intellectual property rights unless expressly agreed to by the Seller in writing, including exclusively Customer-supplied designs that need to be separately remunerated.

13.3 All specifications, drawings, technical data, including, but not limited to, drawings, layout details, and specifications, computer programs and their contents which have been furnished by the Seller to the Customer shall belong to and remain the property of Seller. All intellectual property and results of the work, including software, models, designs, drawings, documents, inventions and know-how, conceived or developed by the Seller in connections with the sale of Goods and Services to the Customer are the sole property of the Seller.

13.4 No right, title, or interest to any of the Seller's intellectual property will be transferred to the Customer under these Terms, including intellectual property that existed prior to, or is created during or independent of, the performance of any work by the Seller on behalf of the Customer.

13.5 In the event that any Goods furnished hereunder are determined to have infringed any copyright or patent with respect to which the Seller has an obligation to indemnify, the Seller may, at its option and expense: (i) procure for the Customer the right to continue to use the Goods; (ii) replace or modify the Goods so that it becomes non-infringing; or (iii) grant the Customer a credit for such Goods, less a reasonable deduction for use, damage, and obsolescence.

13.6 Each party's liability in the aggregate for damages under this paragraph is limited to the total value of the Order hereunder.

14. CONFIDENTIALITY

"Confidential Information" means information, whether of a technical, business or other nature, disclosed by or on behalf of the Seller to the Customer which (i) is not generally known to the public; (ii) is identified by the Seller as proprietary or confidential or (iii) by the nature of the circumstances surrounding the disclosure ought to be treated as proprietary or confidential. The Customer shall hold all Confidential Information of the Seller, whether disclosed by the Seller to the Customer in connection with the Seller's provision of Goods or Services hereunder or otherwise, in confidence and shall not reproduce, use, or disclose such Confidential Information in whole or in part to any third party without the prior written consent of the Seller and shall take reasonable precautions to safeguard the secrecy thereof.

15. EXPORT COMPLIANCE

15.1 The fulfillment of the contract is subject to the proviso that there are no obstacles due to national and/or international legal provisions, in particular (US-RE) export control law, embargo regulations or other export restrictions of a national or international nature. When reselling and transferring the goods to third parties, the Customer shall comply with the applicable provisions of national and international (in particular US RE) export control law. In any case, when reselling the goods to third parties, he shall observe and comply with the export control regulations of the Federal Republic of Germany, the European Union and, to the extent applicable, the United States of America.

15.2 Before reselling and passing on the goods to third parties, the Customer shall in particular check and ensure by appropriate measures that

15.2.1 the Terms and Conditions of all relevant and currently applicable sanctions lists of the European Union and, where applicable, of the United States of America concerning legal transactions with companies, persons or organizations listed therein are complied with;



15.2.2 it does not violate any embargo of the European Union, the United States of America and/or the United Nations - also taking into account any restrictions on domestic transactions and any prohibitions on circumvention - by selling or transferring the goods or providing services related thereto to third parties; and;

15.2.3 the goods are expressly not delivered to third parties for military, prohibited or authorized armaments-related, nuclear or weapons-related use, unless a possibly required authorization has been obtained and the delivery does not violate other currently valid international sanctions regulations. Any further delivery of products by the Customer to a third party, with or without Seller's knowledge, shall simultaneously require the transfer of the export license conditions. The Customer shall be fully liable in the event of non-compliance with the relevant regulations.

15.3 The Customer shall ensure that the goods and services are not intended for a prohibited or authorized use relevant to armaments, nuclear technology or weapons technology, unless any required authorizations have been obtained.

15.4 In order to carry out export control inspections at the Seller's premises or upon request by external authorities, the Customer shall, upon corresponding request by the Seller, immediately provide the Seller with all information and/or documentation available to the Seller regarding the final recipient, the final destination and the intended use of the Seller's goods delivered by the Buyer to third parties and services provided by the Seller in this context.

15.5 The Customer shall immediately and without delay fully indemnify the Seller against all claims asserted against the Seller by authorities or other third parties due to the Customer's failure to comply with or breach of the aforementioned export control obligations and undertakes to reimburse the Seller for all damages and expenses (including attorney's fees) incurred by the Seller in this connection.

15.6 Insofar as the Seller incurs costs for the performance of export control inspections, the Seller shall be entitled to demand compensation for the same from the Customer in advance. Delivery deadlines shall be postponed until these costs have been settled in full.

15.7 A violation of the aforementioned provisions entitles the Seller to immediately withdraw from the contract.

16. DISPUTE RESOLUTION & GOVERNING LAW

16.1 These Terms and the Contract shall be governed by and construed in accordance with the laws of Singapore. The United Nations Convention on Contracts for the International Sale of Goods is expressly and entirely excluded.

16.2 Any dispute arising out of or in connection with this Contract, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre ("SIAC") in accordance with the Arbitration rules of the SIAC ("SIAC Rules") for the time being in force,

which rules are deemed to be incorporated by reference in this clause. The seat of the arbitration shall be Singapore. The Tribunal shall consist of 1 arbitrator. The language of the arbitration shall be English.

17. MISCELLANEOUS

17.1 These Terms shall be binding upon and/or inure to the benefit of the Seller, the Customer, and their respective successors and assigns. Neither the Seller nor the Customer hereto shall be relieved of obligations hereunder by any assignment of any interest in any agreement between them.

17.2 Any contract of which these Terms form a part and the terms of the Seller's corresponding invoice, represent the entire understanding of the parties with respect to the subject matter hereof and supersede all prior agreements and understandings between them with respect to the subject matter. Any representations, promises, warranties or statements by any representative or agent of the Seller that differ from the Terms shall be given no force or effect. Any change, amendment, or modification of any of these Terms must be made in writing and signed by the Seller. Titles incorporated herein are for reference purposes only and do not have any legal effect.

17.3 The Seller shall inform the Customer on changes of these Terms, that may become necessary due to changes in statutory law, jurisdiction or market circumstances. If the Customer does not expressly reject the amendments and/or changes in writing within 30 days, the new terms shall be understood as agreed.

17.4 If a provision of these Terms is or becomes invalid or unenforceable in any jurisdiction, that shall not affect: (i) the validity or enforceability in that jurisdiction of any other provision of these Terms; or (ii) the validity or enforceability in other jurisdictions of that or any other provision of these Terms. The invalid or unenforceable provision shall apply with the minimum modification necessary to make it legal, valid and enforceable. The above provisions shall apply in the event that the contract proves to be incomplete.

17.5 The Seller reserves the right to correct clerical, arithmetic or typographical errors or omissions in quotes, invoices, price schedules, Order Confirmations, acknowledgements or other relevant documents.

17.6 The Place of Performance or subsequent performance for all obligations arising out of the agreement shall be as specified in the Contract, unless agreed otherwise. Should the Seller also be responsible for the installation or the delivery, the Place of Performance shall be the location at which the installation and the delivery respectively takes place.

17.7 The Customer shall not withhold payment of any amount due to the Seller by reason of any right of set-off or counterclaim which the Customer may have or allege to have or for any reason whatsoever, unless agreed to by the Seller in writing.

17.8 The Customer shall not assign, charge, sub-contract or in any way dispose of its rights or obligations under the



Contract without the prior written consent of the Seller. The Seller may at any time subcontract, assign, transfer, mortgage, charge or deal with in any manner any or all of its rights and obligations under the Contract to any of its affiliates, meaning any entity that directly or indirectly, by minimum 25% shareholding, controls the Seller or is controlled by the Seller, or is under common control with another entity of the Seller's group, be it as parent, sister company or as a subsidiary. For the avoidance of doubt, in case of assignment or transfer, no liability shall vest with the Seller, to the extent legally possible.

02/2023 These Terms will now exclusively be used.