§ 1 General – Scope of Application

- 1. Our terms and conditions of sale apply exclusively; we do not recognize any terms and conditions of the buyer that conflict with or deviate from our terms and conditions of sale, unless we have expressly agreed to their validity in writing. Our terms and conditions of sale also apply if we carry out the delivery to the buyer without reservation in the knowledge of conflicting or deviating conditions of the buyer.
- 2. All agreements made between us and the buyer for the purpose of executing this contract are set out in writing in this contract.
- Our terms and conditions of sale only apply to companies within the meaning of Section 14 of the German Civil Code (BGB), legal entities under public law and special funds under public law.
- 4. Our terms and conditions of sale apply to all current and future business relationships with the buyer.

§ 2 Validity of the Conditions of Business of the Warenverein (WVB)

- The conditions of business of the Waren-Verein der Hamburger Börse e.V. (WVB) apply exclusively in the version valid at the time the contract is concluded, unless they are amended or supplemented by the following provisions of these terms and conditions of sale that take precedence.
- The Waren-Verein conditions (WVB) are available from the Waren-Verein der Hamburger Börse e.V., Große Bäckerstraße 4, D-20095 Hamburg, or they can be accessed on the internet at <u>http://www.waren-verein.de</u>.

§ 3 Conclusion of Contract

- 1. Our offers are subject to change and non-binding.
- 2. If the order qualifies as an offer in accordance with Section 145 BGB (German Civil Code), we can accept this in writing within 2 weeks of receipt.
- Correct and timely self-delivery is reserved.

§ 4 Prices – Terms of Payment

- If reference is made to INCOTERMS, these apply in the version applicable at the time the contract was concluded. Unless otherwise stated in the order confirmation, our prices are EXW in accordance with INCOTERMS including normal packaging.
- Unless otherwise stated in the order confirmation, the buyer undertakes to pay the purchase price net (without deduction) within 10 days of receipt of the invoice. After expiry of this period, the customer is in default of payment.
- The buyer is only entitled to set-off rights if his counterclaims have been legally established, are undisputed or have been acknowledged by us. He is also entitled to exercise a right of retention insofar as his counterclaim is based on the same contractual relationship. Section 13 WVB remains unaffected.

§ 5 Delivery – Delay in Delivery

- If we are obliged to perform in advance, we are entitled to the rights under Section 321 BGB (defense of uncertainty) even if our credit insurance company informs us that there is no sufficient limit available for deliveries to the buyer or that a limit has been canceled.
- 2. If a binding delivery date is agreed, we have to effect delivery or performance by the end of the month specified in the contract in accordance with the contractual parity by way of release or delivery.
- If fixed dates are agreed, we are entitled, in accordance with the contractually agreed parity, to deliver or perform by way of release or delivery up to three days before and after the specified date.
- 4. All events of force majeure for which we are not responsible release us from fulfilling our assumed contractual obligations as long as these events continue. We will inform the buyer immediately about the unavailability of the service and immediately reimburse the buyer for the corresponding consideration. If such an event lasts longer than three months, we may withdraw from the contract.
- 5. If we are in default of delivery, our liability for damage caused by delay (compensation in addition to performance) is limited to 5% of the net contract price of the delayed delivery, unless we can be blamed for intent or gross negligence. Liability for culpable injury to life, limb or health remains unaffected.

§ 6 Withdrawal

Within the framework of the WVB and the statutory provisions, the buyer may only withdraw from the contract if we are responsible for the breach of duty; however, in the event that the goods are not in conformity with the contract, Section 19 WVB and/or the statutory requirements shall apply.

§ 7 Liability for Defects

- 1. Our liability for defects presupposes that the buyer has properly fulfilled his obligations according to Section 20 WVB.
- If our goods are not in conformity with the contract at the time of transfer of risk, the buyer shall only be entitled to the rights set out in Section 19 WVB.

§ 8 Joint and Several Liability

- Unless otherwise stipulated below, our liability regardless of the legal nature of the asserted claim – is excluded. This applies in particular to claims for damages arising from fault when concluding the contract (culpa in contrahendo), from other breaches of duty or from tortious claims for compensation for property damage in accordance with Section 823 BGB.
- 2. We are liable in accordance with the statutory provisions if the buyer asserts claims for damages based on intent or gross negligence, including intent or gross negligence on the part of our representatives or vicarious agents, or on the culpable violation of essential contractual obligations. Essential contractual obligations are those that enable the purpose of the contract to be achieved in the first place and on the fulfillment of which the client regularly relies and may rely. In the event of a simple negligent breach of an essential contractual obligation, liability for damages is limited to the foreseeable, typically occurring damage.

- Liability for culpable injury to life, limb or health remains unaffected; this also applies to mandatory liability under the Product Liability Act (Produkthaftungsgesetz).
- The limitation according to clauses 1 and 2 also applies if the buyer demands compensation for useless expenses instead of a claim for compensation for damage instead of performance.
- As far as our liability for damages is excluded or limited, this also applies with regard to the personal liability for damages of our employees, workers, representatives and vicarious agents.

§ 9 Retention of Title

- 1. We reserve title to the purchased goods until all payments from the business relationship with the buyer have been received.
- 2. If the buyer acts in breach of contract, in particular in the event of default in payment, we are entilled to take back the purchased goods without having to withdraw from the contract beforehand. If these requirements are met, the buyer already allows us to enter his business premises during normal business hours and to take possession of the goods subject to retention of title. After taking back the purchased goods, we are authorized to dispose of it; the proceeds from the sale shall be offset against the buyer's liabilities less reasonable disposal costs.
- 3. The buyer is entitled to resell the purchased goods in the ordinary course of business; However, he already now assigns to us all claims in the amount of the final invoice amount (including VAT) of our claims that arise from the resale to his customers or third parties, regardless of whether the purchased goods were resold without or after processing. The buyer remains authorized to collect this claim even after the assignment. Our authority to collect the claim as long as the buyer fulfills his payment obligations from the proceeds received, is not in default of payment and, in particular, has not filed for insolvency proceedings or suspends payments. If this is the case, we can demand that the buyer informs us of the assigned claims and their debtors, provides all information required for collection, hands over the assognment.
- 4. The processing or transformation of the purchased goods by the buyer is always carried out for us. If the purchased goods are processed with other goods that do not belong to us, we acquire co-ownership of the new item in the ratio of the value of the purchased goods (final invoice amount, including VAT) to the other processed goods at the time of processing. The same applies to the item created through processing as to the purchased goods delivered with reservation.
- 5. If the purchased goods are inseparably mixed with other goods that do not belong to us, we acquire co-ownership of the new item in the ratio of the value of the purchased goods (final invoice amount, including VAT) to the other mixed goods at the time of mixing. If the mixing takes place in such a way that the buyer's item is to be regarded as the main item, it is agreed that the buyer transfers co-ownership on a pro rata basis to us. The buyer keeps the resulting sole or co-ownership for us.
- 6. If the retention of title or the assignment is not effective under the law in whose area the goods are located, the security corresponding to the retention of title or the assignment in this area shall be deemed agreed. If the cooperation of the buyer is necessary for the creation, he is obliged, at our request, to take all measures at his expense that are necessary to establish and maintain such rights.
- We undertake to release the securities to which we are entitled at the buyer's request insofar as the realizable value of our securities exceeds the claims to be secured by more than 10%; the selection of the securities to be released is incumbent on us.

§ 10 Place of Jurisdiction – Place of Performance

- The exclusive place of jurisdiction shall be determined in accordance with Section 30 WVB (Arbitral Tribunal of the Waren-Verein der Hamburger Börse e,V.).
- 2. The place of performance of our obligations results from Section 9 WVB. The place of performance for all obligations of the buyer is Hamburg.

Hamburg, 19 October 2021