General Terms and Conditions of Supply and Services (GTC)
PFEIFER Structures GmbH

1. Scope of Supplies and Services

1.1 These General Terms and Conditions of Supply and Services (GTC) apply to the offers, deliveries and services of Pfeifer Structures GmbH ("Supplier") to commercial Customers regardless of the legal type of Contract that such performance is based on. Therefore, they shall apply to both sales Contracts and to Contracts for work and to any combined Contract types.

1.2. These GTC also apply to all future business agreed between the parties even if Contractor completes the Works being aware of deviating or opposed conditions.

1.3. Differing GTC and purchase conditions of the Customer shall not apply and are not accepted even if the Contractor does not explicitly contradict them.

2. Contract Conclusion

2.1 The Contract is concluded upon receipt of Supplier's written order confirmation, with which the Supplier accepts Customer's order. Offers from the Supplier that do not contain an acceptance period are non-binding

2.2 There are no oral agreements. All agreements and legally relevant declarations of the parties must be in writing in order to be valid.

3. Technical Documents

3.1 Unless otherwise agreed upon, brochures and catalogues are not binding. Data provided for in technical documents are only binding in so far as having been expressly stipulated as such.

3.2 Each party to the Contract retains all rights to technical documents provided to the other. The party receiving such documents recognises these rights and shall – without previous written consent of the other party – not make these documents available to any third party, either in whole or in part, nor use them for purposes other than those for which they were handed over.

4. Requirements in Force in the Country of Destination and Safety Devices

4.1 The Customer shall, at the latest when placing the order, notify the Supplier of the standards and regulations relating to the execution of the supplies and services, the operation and the prevention of illness and accidents.

4.2 Unless otherwise agreed upon, the supplies and services shall comply with those standards and regulations at the place of destination about which the Supplier has been informed under Clause 4.1. Additional or other safety devices shall be supplied to the extent as having been expressly agreed upon.

5. Prices

5.1 Unless otherwise agreed upon, all prices shall be deemed to be net ex works, excluding packing, in EURO without any deduction whatsoever.

Any and all additional charges, such as, but not limited to, freight charges, insurance premiums, fees for export, transit, import and other permits, as well as for certifications, shall be borne by the Customer. Likewise, the Customer shall bear any and all taxes, fees, levies, customs duties and the like which are levied out of or in connection with the Contract, or shall refund them to the Supplier against adequate evidence in case the Supplier is liable for them.

5.2 The supplier reserves the right to adjust the price accordingly if there are more than 4 months between the time of the offer and the contractual fulfilment and the wage rates or material prices have increased by more than 5%. In addition, an appropriate price adjustment shall apply in case:

- the delivery time has been subsequently extended due to any reason stated in Clause 8.3, or
- the type or scope of the agreed supplies and services have been modified, or
- the material or the execution have been modified because the documents supplied by the Customer did not correspond to the actual conditions or were incomplete.

6. Terms of Payment

6.1 Payments shall be made by the Customer in accordance with the agreed terms of payment at the Supplier's registered office without deduction of discounts, expenses, taxes, levies, fees, customs duties and the like.

Unless otherwise agreed, the price shall be paid in the following instalments:

- 30% as a down payment within one month of receipt of the order confirmation by the customer,
- 70% pro rata supply/service against presentation of a corresponding invoice.

The payment obligation is fulfilled when the agreed amounts have been credited to the Supplier's account.

6.2 The payment deadlines must also be met if transportation, delivery, acceptance or approval of the supplies and services are delayed or become impossible for reasons for which the supplier is not responsible, or if minor parts are missing or if reworking proves necessary to enable the supplies to be used.

6.3 If the advance payment or the contractually agreed securities are not provided by the Customer in accordance with the terms of the Contract, the Supplier shall be entitled to adhere to or to terminate the Contract, and shall in both cases be entitled to claim damages.

If the Customer, for any reason whatsoever, is in delay with any further payment, or if the Supplier is seriously concerned that it will not receive the Customer's payments in full or on time due to circumstances occurring after conclusion of the contract, the Supplier

is entitled, without limiting its statutory rights, to suspend further performance of the Contract and to withhold supplies ready for shipping and/or contractual services, until due payment has been received or new terms of payment and delivery have been agreed and until the Supplier has received sufficient securities. If such an agreement cannot be reached within a reasonable time, or in case the Supplier does not receive adequate securities, the Supplier shall be entitled to terminate the Contract and to claim damages.

6.4 If the Customer fails to meet the agreed payment deadlines, he shall be liable to pay interest on late payment in accordance with the respective statutory provisions in Germany from the agreed due date without a reminder, and reserves the right to claim compensation for further damages

7. Reservation of title

7.1 The Supplier shall remain the owner of all supplies until having received full payment in accordance with the Contract.

7.2 The Customer shall cooperate in actions that are necessary to protect the Supplier's property; in particular, upon conclusion of the Contract, the Customer authorizes the Supplier to enter or reserve the reservation of title in public registers, books or the like in accordance with the relevant national laws at the Customer's expense and to comply with all formalities in this respect.

7.3 The Customer shall maintain the supplies at its own expense for the duration of the retention of title and insure them in favour of the Supplier against theft, breakage, fire, water and other risks. It shall also take all steps to ensure that the Supplier's title is neither impaired nor revoked.

8. Delivery Time / Force Majeure

8.1 The delivery/service time shall commence as soon as the Contract has been concluded (Sec. 2), all official formalities such as import, export, transit and payment authorizations have been obtained, the payments to be made at the time of ordering and the agreed securities have been provided and the essential technical points have been clarified. The delivery deadline shall be deemed to have been met if the deliveries have been duly shippinged by its expiry or the Customer has been notified of readiness for shipping.

8.2 Compliance with the delivery time shall require the fulfilment of the contractual obligations by the Customer.

8.3 The delivery time is reasonably extended:

- if the Supplier does not receive the information required for the fulfilment of the Contract in due time, or if the Customer subsequently changes it and thus causes a delay in the supplies and services; Compliance with the delivery time shall be subject to the fulfilment of the contractual obligations by the Customer.;
- if hindrances occur which the Supplier cannot avoid despite exercising due care, irrespective of whether they occur at the Supplier, at the Customer or at a third party. Such hindrances are, for example, epidemics, mobilization, war or warlike events, riots, significant operational disruptions, accidents, labour disputes, late or defective delivery of the necessary raw materials, semi-finished or finished products, rejects of important workpieces, official measures or omissions, natural events (e.g. earthquakes, fire, storm surges, floods; if the hindrance lasts longer than 3 months, each party is entitled to withdraw from the Contract without any claim for damages.
- if the Customer or third parties are in delay with the work/services to be carried out by them or with the fulfilment of their contractual obligations, in particular if the Customer does not comply with the terms of payment.

8.4 If an agreed completion date is not complied with due to circumstances which are solely the responsibility of the Contractor, the Customer may – but only if a damage has occurred – require the payment of liquidated damages resulting from default amounting to 0.5 % per completed week up to a maximum of 5 %. of the delayed supplies. Further rights and claims in respect of default, in particular for damages, are excluded. No damages shall be due for the first two weeks of delay.

After reaching the maximum liquidated damages for delayed delivery, the Customer shall grant the Supplier a reasonable extension of time in writing. If such extension is not observed for reasons within Supplier's control, the Customer shall have the right to reject the delayed part of the supplies. If partial acceptance is not economically justifiable for the Customer, he shall be entitled to withdraw from the Contract and to demand reimbursement of the amount already paid against return of the supplies received.

8.5 If a fixed deadline is agreed instead of a delivery period, this shall be deemed equivalent to the last day of a delivery period; Clauses 8.1 to 8.4 shall apply accordingly.

8.6 Any delay of the supplies and services does not entitle the Customer to any rights and claims other than those expressly stipulated in this Clause 8. This limitation does, however, not apply to unlawful intent or gross negligence by the Supplier, but does apply to unlawful intent or gross negligence of persons employed or appointed by the Supplier to perform any of its obligations.

9. Packing

Packing shall be charged for separately by the Supplier and shall not be returnable. However, if it is declared as Supplier's property, it shall be returned by the Customer, carriage paid, to the place of shipping.

10. Transfer of Risk

10.1 The risk of accidental deterioration or accidental loss of the (partial) supplies ("transfer of risk") shall pass to the Customer upon handover of the (partial) supplies to the forwarding agency, carrier or other - also own - transport person.

10.2 If shipping is delayed at the request of the Customer or for other reasons for which the Supplier is not responsible, the risk shall pass to the Customer at the agreed time in accordance with Clause 10.1. From this time onwards, the supplies shall be stored and insured on account and at the risk of the Customer.

11. Shipping, Transport and Insurance

11.1 Complaints in connection with the shipping or transportation must be addressed by the Customer to the last carrier immediately upon receipt of the supplies or the freight documents.

11.2 Insurance against damage of any kind is the responsibility of the Customer.

12. Inspection and Taking-over/Acceptance of the Supplies and Services

12.1 As far as being usual practice, the Supplier shall inspect the supplies and services before shipping. If the Customer requests further testing, this has to be specially agreed upon and paid for by the Customer.

12.2 The Customer shall inspect the supplies and services within a reasonable time and shall immediately notify the Supplier in writing of any deficiencies. If the Customer fails to do so, the supplies and services shall be deemed approved.

12.3 The Supplier shall remedy the deficiencies notified to it in accordance with Sec. 12.2 as soon as possible, and the Customer shall give it the opportunity to do so. After the defects have been remedied, an acceptance test in accordance with Sec. 12.4 shall take place at the request of the Customer or the Supplier.

12.4 Subject to Clause 12.3 the carrying out of an Subject to Section 12.3, the performance of an acceptance test and the definition of the conditions applicable thereto shall require a special agreement. Unless otherwise agreed, the following shall apply:

- the Supplier shall advise the Customer in time of the execution of the acceptance test so that the Customer or its representative can attend.
- A certificate of acceptance shall be issued, which shall be signed by the Customer and the Supplier or their representatives. It shall state that acceptance has taken place or has only taken place with reservations or that the Customer refuses acceptance. In the latter two cases, the defects claimed must be listed individually in the certificate
- In case of minor deficiencies, in particular those which do not substantially prevent an efficient operation of the supplies and services, the Customer shall not be entitled to refuse the acceptance of the supplies and services and the signature of the acceptance certificate. The Supplier shall remedy such deficiencies without delay.
- In case of major deviations from the Contract or of serious deficiencies the Customer shall give the Supplier the possibility of remedying these within a reasonable time. Thereafter a further acceptance test shall take place.

If during this test important deviations from the Contract or serious deficiencies appear again, the Customer shall be entitled to claim either a price reduction or an indemnity or other compensations from the Supplier, provided this has been agreed before. If, however, the deviations and deficiencies appearing during such test are of such importance that they cannot be remedied within a reasonable time and provided the supplies and services cannot be used for their contractual purpose, or such use is considerably impaired, then the Customer shall be entitled to refuse acceptance of the defective part or, if partial acceptance is economically not justified, to terminate the Contract. In such case the Supplier can only be held liable to reimburse the amount which has been paid to it for the parts causing the termination.

12.5 Acceptance shall also be deemed completed:

- if the acceptance test cannot be carried out on the scheduled date for reasons for which the Supplier is not responsible;
- if the Customer refuses the acceptance without being entitled to do so;
- if the Customer refuses to sign the acceptance certificate issued in accordance with Clause 12.4;
- as soon as the Customer uses the supplies and services.

12.6 The Customer shall have no rights and claims for defects of any kind in supplies and services other than those expressly stated in Section 12.4 and 14 (rectification of defects, liability for defects).).

13. Warranty, liability for defects

13.1 *Warranty period*

The warranty period is 12 months from delivery ex works. If shipping, delivery or an agreed acceptance is delayed for reasons for which the Supplier is not responsible, the warranty period shall end 12 months after notification of readiness for shipment. The warranty expires before expiration if the Customer or third parties carry out improper modifications or repairs or if the Customer, if a defect has occurred, does not report it immediately and give the supplier the opportunity to remedy the defect.

13.2 *Liability for defects in material, design and workmanship*

The Supplier undertakes, at the written request of the Customer, to repair or replace as quickly as possible, at Supplier's discretion, all parts of the Supplier's supplies which demonstrably become defective or unusable as a result of poor material, faulty design or poor workmanship before the expiry of the warranty period. Replaced parts shall become the property of the Supplier, unless the Supplier expressly waives this right.

The Supplier shall bear the costs of rectification incurred at its plant. If the rectification of defects is not possible at Supplier's facility, the associated costs, insofar as they exceed the usual transportation, personnel, travel and accommodation costs as well as the costs for the installation and removal of the defective parts, shall be borne by Customer.
If the rectification has failed or a reasonable deadline to be agreed by the Parties for the rectification has expired unsuccessfully or is dispensable according to the statutory provisions, the Customer may withdraw from the Contract or reduce the Contract price. In the case of a minor defect, however, there is no right of withdrawal.

13.3 *Exclusions from warranty for defects*
The warranty does not cover defects that cannot be proven to have occurred as a result of poor materials, faulty design or poor workmanship, but rather, for example, as a result of natural wear and tear, inadequate maintenance, failure to observe operating instructions, excessive strain, unsuitable operating materials, chemical or electrolytic influences, construction or assembly work not carried out by the Supplier, or as a result of other reasons for which the Supplier is not responsible.

13.4 *Supplies and services of subcontractors*
For supplies and services of subcontractors requested by the Customer, the Supplier assumes warranty and liability for defects only to the extent of such subcontractors' warranty and liability obligations.

13.5 *Exclusivity of warranty claims*
With respect to any defective material, design or workmanship as well as to any failure to fulfil express warranties, the Customer shall not be entitled to any rights and claims other than those expressly stipulated in Sec. 13.1 to 13.4.

13.6 *Liability for additional obligations*
The Supplier is only liable to the extent of unlawful intent or gross negligence as far as claims arising out of faulty advice and the like or out of breach of any additional obligations are concerned.

14. Limitation/Exclusion of Further Liability of Supplier

All cases of breaches of contract and their legal consequences as well as all rights and claims of the Customer, irrespective of the legal grounds on which they are based, are conclusively covered by these GTC. In particular, all claims for damages, reduction in price, rescission of the contract or withdrawal from the contract not expressly mentioned are excluded. Under no circumstances shall the Customer be entitled to claim damages over and above compensation for the costs of remedying defects in the delivery. This applies in particular to loss of production, loss of use, loss of orders, loss of profit and other direct or indirect damage or consequential damage. However, this exclusion of liability shall not apply to unlawful intent or gross negligence on the part of the Supplier, but shall apply to unlawful intent or gross negligence on the part of persons employed or engaged by the Supplier to fulfill its obligations.

15. Supplier's Right of Recourse

If persons are injured or third-party property is damaged as a result of actions or omissions on the part of the Customer or its auxiliary persons and if a claim is made against the Supplier for this reason, the Supplier shall have a right of recourse against the Customer.

16. Erection

If the Supplier undertakes the erection or the supervision of the erection, the General Conditions of Erection shall apply.

17. Dispute Settlement and Governing Law

17.1 Any dispute, controversy, or claim arising out of, or in relation to, this Contract, including regarding the validity, invalidity, breach, or termination thereof, shall be resolved by arbitration in accordance with the Swiss Rules of International Arbitration of the Swiss Arbitration Centre in force on the date on which the Notice of Arbitration is submitted in accordance with those Rules.

17.2 The number of arbitrators shall be one or three;

17.3 The seat of the arbitration shall be Zurich, Switzerland;

17.4 The arbitration proceedings shall be conducted in English language.