

GROENEVELD-BEKA USA/CANADA
GENERAL TERMS & CONDITIONS OF SALE

1. TERMS AND CONDITIONS OF SALE

All sales of Groeneveld, BEKA or Groeneveld-BEKA products or services (the "Product(s)") by any Groeneveld, BEKA or Groeneveld-BEKA entities, branches or subsidiaries in the United States of America and/or Canada (hereinafter "GVBK") shall be governed by the terms and conditions set forth herein (the "Agreement"). ACCEPTANCE OF ANY PURCHASE ORDER IS LIMITED TO THE TERMS AND CONDITIONS HEREIN, AND ANY TERMS OR CONDITIONS PROPOSED BY THE CUSTOMER WHICH DIFFER FROM, ARE INCONSISTENT WITH OR WHICH ARE IN ADDITION TO THOSE STATED HEREIN, SHALL NOT BE, NOR DEEMED TO BE, ACCEPTED BY GVBK. The terms and conditions herein shall apply to the exclusion of any other terms and conditions shown in the purchase orders, confirmations or any other documents received from the Customer other than Product identification and quantity ordered, and to the exclusion of any other terms and conditions shown on Customer's web site or supplier e-commerce site, even though it may be necessary for GVBK to click an "accept," "agree," or similar button on an electronic site as a means of accessing information about current or prospective orders or programs of supply. The terms and conditions herein supersede all prior general terms and conditions of sale of Groeneveld or BEKA.

2. QUOTATIONS - ACCEPTANCE OF ORDER

Quotations given by GVBK to the Customer shall be deemed to be invitations to place an order and are valid for fifteen days from their date of issuance, unless earlier withdrawn or otherwise agreed in writing by GVBK, and quotations are subject to sufficient Products being available on the date the order is received by GVBK. Purchase orders are subject to GVBK's acceptance. GVBK reserves the right to use an alternate source or sources of supply than might be specified in the Customer's purchase order, GVBK's order acknowledgement or any other document pertaining to a sale of Products, provided that Products of the same quality are supplied from such alternate source or sources. Unless GVBK has agreed otherwise with the Customer in writing, GVBK may, at any time and without notice to the Customer, substitute or make changes to the design, materials, processes, manufacturing locations, suppliers, or any other aspect of the Products which do not, in the reasonable opinion of GVBK, affect form, fit or function.

3. PRICE

Unless otherwise agreed in writing by GVBK, the prices charged by GVBK for the Products shall be those prices set forth in the GVBK price list in effect on the date of order. Prices set forth in the GVBK price lists do not include value added tax, sales and other taxes, customs levies, tariffs, local delivery or other shipping charges (including insurance), the price of packing materials and crates, and surcharges for materials and utilities, all of which shall be charged in addition to the prices set forth in the GVBK price list. In case a time period longer than 6 months passes between GVBK's acceptance of the order and the agreed delivery date (or actual delivery date if the delay is not caused by GVBK), GVBK is entitled to increase prices by up to 5% of the agreed price. GVBK will notify the Customer in writing of such price increase at least 15 days before the delivery date, along with the reasons which caused the price increase. Customer acknowledges GVBK's right to increase prices according to this Section.

4. PAYMENT

4.1 Unless otherwise agreed in writing or mentioned on the face of the invoice, full payment of the price is due within thirty (30) days from the date of GVBK's invoice. Amounts not timely paid by the Customer shall bear interest in the amount of 9 percentage points above the base interest rate, and the Customer shall reimburse GVBK for all costs of collection. The foregoing remedies are in addition to all other rights and remedies which may be available to GVBK.

4.2 If the Customer does not comply with the terms of payment described above in more than two instances, or if circumstances become known to GVBK that, in its reasonable judgment, diminish the Customer's creditworthiness, GVBK may, with respect to any purchase order not yet performed, without prejudice to any statutory rights, (a) request advance payment, or (b) request adequate security. If after a reasonable amount of time the Customer has not complied with (a) or (b), GVBK may withdraw from the contract and refuse delivery under the purchase order and claim damages for non-performance.

4.3 The Customer shall be deemed to have paid only if the payment is made directly to GVBK and when the amount has been credited to GVBK's bank account. If GVBK has several claims against a Customer at the time a payment is received from such Customer, the payment shall be deemed to have satisfied the oldest claim first, regardless of any other designation by the Customer. As to any particular claim, payment shall first be applied against expenses incurred by GVBK in respect to such claim, then against interest charged in respect to such claim, and finally against the claim itself.

4.4 GVBK may show additional damages caused by the Customer's default and demand indemnification from the Customer for such damages. The Customer shall have a right of set-off or a right to withhold payment only if the Customer's counterclaim (a) has been acknowledged by GVBK, or (b) has been confirmed by legal action and can no longer be contested by GVBK.

5. IDENTIFICATION

GVBK will show the purchase order number, together with appropriate information identifying the shipment, on GVBK's invoices, shipping containers or tags, and other accompanying papers.

6. DELIVERY TERMS

6.1 Except as otherwise agreed by GVBK in writing, the Products shall be delivered Ex Works (as defined in Incoterms 2020) GVBK's plants or warehouses or plants or warehouses of affiliated companies of GVBK, or plants or warehouses of suppliers of GVBK, as the case may be ("GVBK

Facility"). Notwithstanding the delivery term, the place of performance for the delivery shall be considered GVBK's plants or warehouses or plants or warehouses of affiliated companies of GVBK.

6.2 Unless a specific delivery date has been expressly agreed in writing by parties, any delivery dates indicated by GVBK for the Products are indicative only and GVBK shall not in any way be liable for any delays in delivery. GVBK shall nevertheless use its reasonable efforts to effect the delivery on the dates it has indicated. If GVBK defaults in delivery against dates considered to be binding, the Customer must first set a reasonable extension of time for performance of at least 14 days, unless this is unreasonable. GVBK shall not be in default as long as the Customer is in default in fulfilling obligations towards GVBK; this shall also include obligations under other contracts.

6.3 Partial deliveries by GVBK and invoicing for such partial deliveries shall be permitted.

6.4 In the event of interference with or interruption of GVBK's business due to any event of force majeure or due to other causes beyond GVBK's control, such as, but not limited to, strikes or other labor disputes, fires, floods, nuclear incidents, earthquakes, storms, accidents, disease, epidemic, scarcity of labor, materials or fuel, airport or port congestion or other transportation difficulties, war, acts (including failure to act) of any governmental authorities, acts of public enemies, mobs or rioters, or sabotage, deliveries hereunder may be suspended or partially suspended, as the case may be, during the continuance of such interruption, and GVBK shall not be responsible for any delay or other inability to perform due to such events. If the Customer requests air freight or other means of expedited shipment in such event, the Customer shall be responsible for the cost of such expedited shipment.

6.5 If any Product is in limited supply or the availability of the Product is otherwise restricted, GVBK shall have the right, in its sole discretion, to allocate its supply of Product to and among Customer and other purchasers of the Product

6.6 GVBK shall pack Goods for delivery according to the customary standards applying at GVBK. Amendments and/or supplements desired by Customer to deliveries of Products agreed between Parties shall only take effect after approval in writing by GVBK and shall be invoiced to Customer separately.

7. TRANSFER OF RISKS

7.1 The risk of loss or damage to the Products shall pass to the Customer at the Ex Works point specified in Paragraph 6.1.

7.2 Once GVBK has informed the Customer that the Products ordered are ready for delivery, they must be claimed immediately by the Customer. If the Products are not claimed immediately, GVBK may put the Products in storage at the Customer's expense.

7.3 The risk of loss or damage to the Products shall pass to the Customer no later than at the time the Products are declared ready for delivery even if delivery is delayed due to the Customer's complete or partial default in payment or due to any other reason for which the Customer is responsible.

8. ACCEPTANCE OF ITEMS; NOTICE OF DEFECTS; OTHER OBLIGATIONS OF CUSTOMER

8.1 The Customer shall note any claim for short delivery on the carrier's collection note, goods received note or the equivalent thereof, with signature of the collection note, the goods received note or the equivalent thereof constituting acceptance and receipt of the quantities recorded on the said notes and conformity of the delivery with the purchase order.

8.2 The Customer shall be obliged to examine Products delivered immediately upon receipt. In respect to obvious defects, written notice shall be provided to GVBK within 8 days of the Customer's receipt of the Products. In respect to concealed defects, written notice shall be provided to GVBK immediately after the discovery of such defects. The notice shall specify the order date, invoice and shipment numbers, and shall if possible be sent to GVBK with a sample of the defective Products. No Products may be returned by Customer without GVBK's prior written authorization.

8.3 The Customer is obliged to timely provide all access, facilities, equipment, software and licenses thereto, means and auxiliary means and information (including technical and functional documentation and other information) which GVBK or its designated agent will reasonably need for the proper execution of any order (and/or that may be useful in any other way), without charging GVBK in this respect. The Customer shall also give GVBK all necessary and adequate cooperation required for the proper execution of any order and shall give GVBK instructions (on security and other relevant subjects) likewise without any charge to GVBK.

If the Customer does not adequately and timely comply with the provisions of Section 8.3, then GVBK shall in any case have the right to suspend execution of the order concerned and shall have the right to charge for the costs thereby incurred according to the current prices and fees valid at that time. The Customer shall indemnify, defend and hold harmless GVBK against claims by third parties suffering damage in connection with the execution of any order that is the consequence of acts or omissions of Customer.

The Customer shall be exclusively responsible for the selection, use, security, back-up action and application of Products delivered by GVBK within the Customer's organization or outside, unless previously and unambiguously otherwise agreed between Parties in writing.

9. LIMITED WARRANTY

9.1 GVBK expressly warrants to Customer: that (a) GVBK has title to the Products provided to the Customer; (b) the Products provided to the Customer conform to the description on the face of GVBK's quotation or order acknowledgement; and (c) the Products are free of defects in material or workmanship that would be discovered by following GVBK's standards of manufacture and inspection at the time the Products were manufactured.

This limited warranty shall remain in effect for 12 months from the date of delivery of the product (unless a special warranty period is granted in written by GVBK or applies by operation of law). Replaced Products are subject to the remainder of the original warranty term.

9.2 This limited warranty shall not be effective unless the Products are properly used, properly mounted and kept free of all contaminants, and does not cover the replacement of Products damaged as a result of external factors such as, but not limited to, the breakage of components or mechanisms surrounding the Products, insufficient maintenance, overloading, contaminants, incorrect handling, improper selection, sizing, alignment, installation, any modification, addition, or repair made during the applicable warranty period by anyone other than GVBK or its authorized agents. The above limited warranty is conferred for the benefit of the Customer only, to the exclusion of any other person. GVBK does not warrant that the operation or use by the Customer of the Products in its applications will comply with the requirements of any safety code or regulation, or with any environmental or other law or regulation.

9.3 EXCEPT FOR THE EXPRESS LIMITED WARRANTY DESCRIBED ABOVE, GVBK DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES OF ANY OTHER KIND, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTIES OF MERCHANTABILITY, QUALITY, FITNESS FOR A PARTICULAR PURPOSE OR STANDARDS OF PERFORMANCE. Without limiting the generality of the preceding sentence, Customer is solely responsible for validating the suitability of Product designs and Product selections for Customer's intended use or application(s). Customer shall indemnify, defend and hold GVBK harmless from any claims arising out of or in connection with Customer's selection of a Product that is not suitable for Customer's intended use or application(s).

9.4 The limited warranty above will be void upon resale of the Products by any person to any unauthorized reseller. GVBK is not obligated to provide any warranty, technical or service support to Customer (or any other person) for any Products once they have been resold through unauthorized sales channels.

10. LIMITATION OF LIABILITY

10.1 GVBK's sole liability under the exclusive, express and limited warranty set forth in Section 9 above and for any other claim relating to the Products, shall be, at GVBK's choice, to repair or replace without charge, Ex Works GVBK Facility, any Products which do not comply with the foregoing exclusive, express and limited warranty, or a credit of a fair amount not to exceed the price paid for the nonconforming Product; PROVIDED that any Products or parts for which repair or replacement is requested must be forwarded to GVBK Facility by Customer (DDP GVBK Facility), for physical examination to determine whether they complied with said limited warranty. REPAIR OR REPLACEMENT WITHOUT CHARGE OR CREDIT OF AN AMOUNT NOT TO EXCEED THE PRICE PAID FOR THE NONCONFORMING PRODUCT SHALL BE THE CUSTOMER'S SOLE AND EXCLUSIVE REMEDY FOR ANY CLAIM RELATING TO THIS AGREEMENT.

10.2 Under no circumstances shall GVBK be liable for any indirect, special, incidental, punitive or consequential damages, or for any of the following:

- (a) the cost of removing or reinstalling Products, or of any other work performed on Products;
- (b) any damage to, or any of the costs of making adjustments to or repairs upon any mechanisms, equipment or machinery in which the Products were installed;
- (c) any other expense, loss or damages claimed to be caused by a defect in the Products; and
- (d) loss of goodwill, loss of profits or revenue, line shut-down, cost of capital, and third party penalties,

whether or not the possibility of such damages has been disclosed to or could have been reasonably foreseen by GVBK.

11. CANCELLATION

11.1 The Customer shall not be entitled to cancel all or any part of an order except with GVBK's prior written consent, which may be withheld or conditioned at GVBK's sole discretion.

11.2 If GVBK consents to such cancellation, the Customer will promptly notify GVBK of the Customer's desired disposition of all completed Products, unfinished Products and raw materials, and will promptly pay GVBK upon demand (and prior to delivery to the Customer) (a) for all Products completed and ready for shipment at the contract price; (b) for all unfinished Products and raw materials partially completed or purchased for use in the performance of the cancelled purchase order, at cost, plus all sales and administrative overhead and profit in proportion to the state of completion of the Products at the time of the termination of the Customer's order, provided, however, that the Customer will be credited with the scrap or other value of all unfinished Products and raw materials and of any finished Products which the Customer directs GVBK to retain, and (c) any other costs and charges incurred by GVBK in connection with the cancellation. Title to and possession of all raw materials and finished and unfinished Products which the Customer directs GVBK to retain shall remain with GVBK.

12. INTERNATIONAL TRADE COMPLIANCE

Customer shall comply with all applicable customs, import control, export control, and sanctions laws, regulations, and orders, including but not limited to (i) the International Traffic in Arms Regulations ("ITAR," 22 CFR Parts 120-130); (ii) the Export Administration Regulations ("EAR," 15 CFR Parts 730-774); (iii) the Office of Foreign Assets Control's regulations ("OFAC Regulations" 31 CFR 500-598); and (iv) applicable non-US customs, import control, export control, and sanctions laws, regulations, and orders (collectively, "ITC Laws"). Customer shall not, and shall not cause GVBK to, directly or indirectly, export, re-export, transfer, or otherwise divert any Products supplied by GVBK: (i) to any person or entity unless the export, re-export, or transfer is authorized in accordance with all applicable ITC Laws; (ii) to or for use by any party prohibited from receiving such items under applicable ITC laws; and/or (iii) for any end use prohibited under applicable ITC laws. Customer represents and warrants that it is not (A) organized, incorporated or resident in jurisdictions sanctioned under ITC Laws; (B) on any list of restricted parties under ITC Laws; or (C) owned 50% or more or controlled by

parties described in (A) or (B). Customer shall indemnify, defend, and hold GVBK harmless from and against all loss and liability that GVBK incurs in connection with a breach of this Section 12.

13. PRODUCTS DISPLAY

The Customer undertakes not to display the Products in a public place, and in particular not to make any dispatch or delivery to a public or private exhibition of whatsoever kind without the express prior written agreement of GVBK.

14. BUSINESS CONDUCT

Customer represents and warrants that it has not engaged in and will not engage in any unlawful or unethical conduct (such as making or offering to make any improper or illegal payment or gift to an employee or official of a government, political party or political candidate, government-owned or controlled company or public international organization) to promote GVBK's products or services or to promote or facilitate the business interests of GVBK.

15. INTELLECTUAL PROPERTY

15.1 Nothing in the Agreement is to be construed as a grant or assignment of any license or other right to the Customer of any of GVBK's or its affiliates' intellectual property rights, whether patent, trademark, trade secret, copyright or otherwise. All improvements and developments related to the Products will be owned exclusively by GVBK, and the Customer shall reasonably cooperate with GVBK in confirming that result. Customer shall indemnify and defend GVBK from all loss and liability resulting from or related to claims that design elements for the Products that were provided by the Customer or trademark or other markings instructed by Customer to be affixed to the Products infringe the intellectual property rights of third parties.

15.2 If and as far as the object of delivery contains any software, all rights in such software, including copies, as well as the documentation, including copies, in particular copyrights, the right to or in inventions and technical property rights shall be due to GVBK exclusively. GVBK grants the Customer a simple, non-exclusive and non-transferrable right without limitation in time to use the software exclusively with the delivered equipment.

15.3 The Customer commits to neither removing the manufacturer's information, and in particular the copyright notes, nor to change them without the prior written consent of GVBK.

16. CONFIDENTIALITY

With respect to confidential information concerning the Products and the transactions subject to the Agreement that the Customer comes to know either through disclosure from GVBK or otherwise, the Customer (a) shall not disclose the information to any third party, (b) shall not use the information for any purpose other than evaluation and use of the Products, and (c) acquires no ownership, license or other interest in the information.

17. MISCELLANEOUS

17.1 If any term or provision of the Agreement shall be held invalid, illegal or unenforceable, the remainder of the Agreement shall not be affected thereby and each term and provision hereof shall be valid and enforced to the fullest extent permitted by law.

17.2 GVBK retains the right to outsource and/or transfer its rights and obligations from any order wholly or in part. The Customer shall not have the right to transfer or assign any order (wholly or in part).

17.3 The parties confirm that it is their express wish that the Agreement, as well as any other documents relating to the Agreement, including notices, schedules and authorizations, have been and shall be drawn up in the English language only. Les parties aux présentes confirment leur volonté expresse que cette convention, de même que tous les documents s'y rattachant, y compris tous avis, annexes et autorisations s'y rattachant, soient rédigés en langue anglaise seulement.

18. PERSONAL DATA

When interacting with GVBK on its own behalf or on behalf of another individual or entity, such as by providing or accessing personal information about individuals, the Customer represents that any processing, interactions and exchanges of any personal data comply with applicable data protection laws. GVBK will not be responsible for any Customer violation of privacy laws including any violation resulting from Customer's failure to inform any other individuals about how their personal information will be processed or the Customer's failure to obtain any necessary consent from the individual.

19. GOVERNING LAW; DISPUTE RESOLUTION

If GVBK is a US entity: The laws of the State of Ohio, U.S.A., govern all matters arising out of the Agreement, excluding choice of laws principles. Both parties consent to the jurisdiction of the state and federal courts having authority over the territory of Stark County, Ohio, for the resolution of any dispute arising under the Agreement or the purchase or use of the Products; and that consent is to the exclusive jurisdiction of those courts unless the Customer is from a jurisdiction that does not recognize for enforcement judgments issued by those courts. The United Nations Convention on Contracts for the International Sale of Goods does not apply to the Agreement.

If GVBK is a Canada entity: The laws of the Province of Ontario govern all matters arising out of the Agreement, excluding choice of laws principles. Both parties irrevocably attorn to the non-exclusive jurisdiction of the courts of Ontario sitting in Toronto for the resolution of any dispute arising under the Agreement or the purchase or use of Products; and that consent is to the exclusive jurisdiction of those courts unless the Customer is from a jurisdiction that does not recognize for enforcement judgments issued by those courts. The United Nations Convention on Contracts for the International Sale of Goods does not apply to the Agreement.