General Procurement and Payment Terms and Conditions of Speck Pumpen Walter Speck GmbH & Co. KG Regensburger Ring 6-8, 91154 Roth

1. Application Scope. Form

1.1 These General Procurement Terms and Conditions ("GPTC") shall apply to all business dealings with our business partners and suppliers ("Sellers"). The GPTC shall only apply where the Seller is an entrepreneur (Section 14 of the German Civil Code [BGB]), a legal entity under public law or a special fund under public law.

1.2 The GPTC shall apply in particular to contracts for sale and/or delivery of movable goods ("Goods"), irrespective of whether the Seller manufactures the Goods independently or purchases them from its suppliers (Sections 433, 650 of the BGB). Unless otherwise agreed, the GPTC in the version valid at the time of our order or in any case in the version last communicated to the Seller in text form shall also apply as a framework agreement for similar future contracts without our having to make an explicit reference to them again in each individual case.

1.3 These GPTC shall apply to the exclusion of any other terms and conditions. Any deviating, conflicting or supplementary General Business Terms and Conditions of the Seller shall only form part of the contract if and insofar as we have explicitly agreed to their validity in writing. This requirement of our agreement shall apply in all situations, for example even where the Seller makes a reference to its General Business Terms and Conditions in the order confirmation and we have not explicitly objected to them.

1.4 Individual agreements (such as framework supply agreements, quality assurance agreements) and information in our order shall take precedence over the GPTC. In the event of any doubt, commercial clauses shall be interpreted in accordance with the Incoterms® issued by the International Chamber of Commerce in Paris (ICC) in the version valid at the time of the conclusion of the contract.

1.5 All legally significant statements and notifications made by the Seller regarding the contract (such as deadline setting, reminders, withdrawals) shall require a written form. Written form within the meaning of these GPTC includes any written and text form (such as letters, emails, faxes). This shall be without prejudice to the statutory form-related requirements and further evidence, in particular in the event of doubts about the legitimacy and/or authority of the declaring party.

1.6 References to the applicability of statutory provisions are made for clarification purposes only. The statutory provisions shall therefore apply even without such clarifications - insofar as they have not been directly amended or explicitly excluded in these GPTC.

2. Contract Conclusion

2.1 Our orders are only binding where we have issued them in writing or where we have confirmed in writing the orders issued by us verbally through the supplier. The Seller must notify us of any obvious errors (e.g. typing and calculation errors) and incomplete information in the order, including the order documents, for the purpose of the correction or completion thereof before their acceptance; otherwise the contract shall be deemed not concluded.

2.2 The Seller must confirm in writing and without undue delay orders placed by us or in particular execute them unconditionally by dispatching the Goods ("Order Acceptance").

2.3 A delay with the Order Acceptance shall be treated as a new commercial offer that requires our acceptance. If the Seller's order confirmation deviates from our order, this shall be treated as a new commercial offer made by the Seller, which requires our explicit acceptance in writing. Our lacking response shall under no circumstances be treated as our acceptance of the offer.

3. Delivery Time. Delayed Deliveries

3.1 The delivery time specified by us in the order shall be binding. The Seller must inform us in writing without undue delay if they are not likely to be able to meet the agreed delivery deadlines for whatever reason.

3.2 If the Seller fails to perform or is not able to perform by the agreed delivery deadline, or is in delay, our rights - in particular those regarding cancellation and claims for damages - shall be determined in accordance with the statutory provisions. This shall be without prejudice to the provisions in (3) hereof.

3.3 If the Seller is in delay, this entitles us - in addition to the entitlement to make further statutory claims - to claim lump-sum compensation for the damage caused to us by the delay, which compensation is 1% of the net order value for each completed calendar week - but not more than a total of 5% of the net price of the delayed order in any case. We reserve the right to prove that higher damage has been incurred. The Seller reserves the right to prove that no damage at all or only significantly lower damage has been incurred.

4. Performance, Delivery, Risk Transfer, Delayed Acceptance

4.1 Without our prior written consent, the Seller may not arrange the performance owed by them to be rendered by a third party (for example, by a subcontractor). The procurement risk associated with the Seller's performance shall be borne by the Seller, unless otherwise agreed in individual cases.

4.2 All deliveries within Germany shall be free of charge ("*frei Haus*")to the destination place specified in the order. If the destination place is not specified and nothing else has been agreed, the delivery shall be made to our place of business (registered office). The destination place is also the place of performance for the delivery and any subsequent performance ("*Bringschuld*").

4.3 The delivered shipment shall be accompanied with a delivery note stating the date (of issue and dispatch), the contents of the delivered shipment (with article numbers and quantities) and our order details (date and number). If the delivery note is missing or incomplete, we disclaim any responsibility for the resulting delays in its processing and payment. A respective dispatch note with the same information must be sent to us separately from the delivery note.

4.4 The risk of accidental loss and accidental deterioration of the Goods shall pass to us upon the transfer thereof at the place of performance. The acceptance – where it has been agreed - shall be decisive for the transfer of risks. In all other respects, the statutory provisions of the law on contracts for work and services shall also apply accordingly in the event of acceptance. If we delay acceptance, this shall be treated as equivalent to the transfer and acceptance. Notwithstanding the provision regarding the place of performance, the Seller shall insure the Goods to be delivered to us for the period of their transportation against transport damages of all kinds (loss or deterioration of the Goods) to ensure faultless delivery thereof to us.

4.5 The statutory provisions shall apply to the situations of our being in delay of acceptance. However, the Seller must also explicitly offer us its services where a specific or determinable calendar deadline has been agreed for some action or cooperation on our part (such as provision of materials). If we delay acceptance, the Seller may claim compensation for their additional expenses in accordance with the statutory provisions (Section 304 of the BGB). If the contract concerns a non-fungible item to be manufactured by the Seller (a customised product), the Seller shall only become

entitled to further rights where we have undertaken to cooperate and are responsible for non-cooperation.

5. Prices. Payment Terms and conditions

5.1 The price stated in the order shall be binding. All prices are understood to include the statutory value added tax unless it is shown separately.

5.2 Unless otherwise agreed in individual cases, the price shall be deemed to include all services and ancillary services of the Seller (such as assembly, installation) as well as all ancillary costs (such as proper packaging, transportation costs that include transportation and liability insurance).

5.3 The agreed price shall be due for payment within 90 calendar days of the completed delivery and performance (including agreed acceptance, if any) and receipt of an adequate invoice. If we make the payment within 14 calendar days, the Seller shall grant us a discount of 3% on the net amount of the invoice. In the case of bank transfers, the payment shall be deemed to have been made on time where our payment order has been received by our bank before expiry of the payment deadline; we disclaim any responsibility for the delays attributable to the banks involved in the payment process.

5.4 We do not owe any maturity interest. The situations of delayed payments shall be regulated by statutory provisions.

5.5 We are entitled to exercise the rights of set-off and retention as well as to defend non-performance of the contract to the extent permitted by law. In particular, we are entitled to withhold due payments as long as we are entitled to some claims against the Seller, which arise from incomplete or defective services.

5.6 The Seller shall only become entitled to exercise the right of set-off or retention on the basis of legally established or undisputed counterclaims.

6. Confidentiality and Retention of Title

6.1 We reserve ownership rights and copyrights to all illustrations, plans, drawings, calculations, implementation instructions, product descriptions and other documents. Such documents may be used solely for the contractual performance and shall be returned to us after the completion of the contract. Such documents may not be disclosed to third parties even after the expiry of the contract. The confidentiality duty shall only expire if and insofar as the knowledge contained in the provided documents has become generally known. This rule shall be without prejudice to special confidentiality agreements and statutory provisions on protection of secrets.

6.2 The above provision shall apply accordingly to substances and materials (such as software, finished and semi-finished products), tools, models, samples, and other items that we make available to the Seller for production purposes. For as long as they have not been processed, such items shall be stored separately at the Seller’s expense and appropriately insured against their destruction and loss.

6.3 The Seller shall process, mix, or combine (process further) the provided items for us. A similar rule shall apply in the event of further processing of the delivered Goods by us - so that we shall be deemed the manufacturer and shall acquire the ownership of the product at the latest upon further processing in accordance with the statutory provisions.

6.4 We shall be transferred the title to the Goods unconditionally and without regard to payment of the price. The Seller undertakes to notify us before performing the delivery of the situations where according to the relevant legal agreements with their contractual partners the Seller is not the owner of the Goods to be delivered to us. If we accept on individual occasions an offer of transfer of the title from the Seller subject to payment of the purchase price, the Seller’s retention of title shall expire at

the latest upon payment of the purchase price for the delivered Goods. We reserve the right to resell the Goods in the ordinary course of business even before payment of the purchase price with prior assignment of the resultant claims (alternatively with the exercise of a simple retention of title that is extended to resale). This excludes all other forms of retention of title and especially the extended retention of title, the forwarded retention of title and the retention of title extended to further processing.

6.5 As a precautionary measure, we object to any clause of the Seller that imposes on us an obligation to assign to the Seller the claims from resale of the Goods to secure the Seller's purchase price claim. We also object to any obligation to get the Goods that are subject to retention of title insured against any damage at our expense.

7. Defective Delivery

7.1 The statutory provisions and the following supplements and clarifications shall apply to the exercise of our rights in the event of any material defects and defects of title of the Goods (including incorrect deliveries, underdeliveries, improper assembly/installation or inadequate instructions) as well as in the event of other breaches of duty by the Seller.

7.2 In accordance with the statutory provisions, the Seller shall be liable in particular for ensuring that the Goods have the agreed quality upon transfer of the risks to us. In any case, the product descriptions that are the subject matter of the relevant contract or have been included in the contract in the same way as these GPTC - in particular by way of description thereof or reference thereto in our order - shall be deemed an agreement on the quality – irrespective whether the product description originates from us, from the Seller or from the manufacturer.

7.3 In the case of Goods with digital components or other digital content, the Seller shall be responsible for providing and updating the digital content insofar as this responsibility results from a quality agreement pursuant to (2) or other product descriptions provided by the manufacturer or on the manufacturer's behalf, including on the Internet, in advertising or on the label to the Goods.

7.4 We are not obliged to inspect the Goods or make special enquiries about possible defects upon conclusion of the contract. In partial deviation from Section 442(1) Sentence 2 of the BGB, we are therefore entitled to claims for defects without restriction even if the defect remained unknown to us upon conclusion of the contract due to gross negligence.

7.5 The statutory provisions (Sections 377, 381 of the HGB) shall apply to the commercial duty to inspect and to notify defects with the following proviso: Our obligation to inspect shall be limited to defects which are evident during our inspection of incoming Goods by means of external examination including the examination of delivery documents (such as damage during transportation, incorrect delivery, underdelivery) or which are detectable during our quality control in the random sampling procedure. Where acceptance has been agreed, there is no obligation to inspect. Otherwise, it depends on the extent to which an inspection is feasible in the ordinary course of business with account of the circumstances in each individual case. This rule shall be without prejudice to our duty to notify defects detected later. Notwithstanding our duty to inspect, our complaint (notification of defects) shall in any case be deemed given without undue delay and on time if it is submitted within 7 working days of detection - or of delivery in case of evident defects.

7.6 Subsequent performance shall also include removal of defective Goods and reinstallation - provided that the Goods were installed in or attached to another item in line with their nature and intended use before the defect was detected; this shall be without prejudice to our statutory right to claim reimbursement for the respective expenses (removal and installation costs). The expenses necessary for the purposes of inspection and subsequent performance and in particular transportation, travel, labour and material costs - as well as dismantling and installation costs, if any - shall be borne by the Seller even should it be found that there has actually been no defect in

existence. Our liability for damages in case of an unsubstantiated request to remedy defects shall remain unaffected; in this respect, however, we shall only be liable if we found or were grossly negligent in not finding that there was actually no defect in existence.

7.7 Notwithstanding our statutory rights and the provisions of (5), the following shall apply: If the Seller is in breach of their obligation to provide subsequent performance - by means of remedying the defect (rectification) or by delivering a defect-free item (replacement delivery) at our discretion - within a reasonable term set by us, we become entitled to remedy the defect ourselves and claim compensation from the Seller for the expenses required to that end or payment of the respective advance. No such term is to be set in situations where the Seller's subsequent performance has failed or is not feasible for us (for example, for reasons of particular urgency, endangerment of operational safety or imminent occurrence of disproportionate damage); we will notify the Seller of such circumstances promptly and in advance where possible.

7.8 Besides, in case of a material defect or defect of title, we shall become entitled to reduce the purchase price or to withdraw from the contract in accordance with the statutory provisions. In addition, we shall be entitled to claim compensation for damages and expenses in accordance with the statutory provisions.

8. Recourse Against Suppliers

8.1 We reserve our statutory right to give claims for expenses and seek recourse within the supply chain (supplier recourse) without restriction in addition to claims for defects. In particular we reserve the right to claim exactly the same type of subsequent performance (rectification or delivery of replacement items) from the Seller that we owe our customer in each individual case; in the case of goods with digital components or other digital content, this also applies in respect to provision of necessary updates. The foregoing shall be without prejudice to our statutory right of choice (Section 439(1) of the BGB).

8.2 Before we acknowledge or settle a claim for defects given by our customer (including reimbursement of expenses pursuant to Sections 445(a)(1), 439(2), (3), (6) Sentence 2, 475 8.3 of the BGB), we shall notify the Seller, briefly explaining the facts of the case, and request a written statement. Unless a substantiated statement is made within a reasonable period of time and an amicable solution is reached, the claim for defects actually allowed by us shall be deemed owed to our customer. In this case the burden of proof to the contrary shall be with the Seller.

8.4 Our claims arising by way of supplier recourse shall also apply in situations where defective Goods have been combined with another product or further processed in any other way by us, by our customer or by a third party – for example, by way of their incorporation in an item during its assembly, application to an item, or installation.

9. The Manufacturer's Liability

9.1 If the Seller is responsible for product damage, they shall hold us harmless and indemnify us against third-party claims insofar as the cause is within their sphere of control and organisational area and they are themselves liable in relation to third parties.

9.2 Within the scope of their obligation to indemnify, the Seller shall reimburse us pursuant to Sections 683, 670 of the BGB for the expenses arising from or in connection with claims asserted by third parties, including product recalls performed by us. We will notify the content and scope of recall measures to the Seller - as far as this is possible and reasonable - and give them an opportunity to comment. The foregoing shall be without prejudice to our right to give further legal claims.

9.3 The Seller shall procure and maintain product liability insurance with a lump sum cover of at least EUR 10 million per occasion of personal injury/property damage and make proof of this available to us upon request.

10. Export Control

10.1 The Seller shall notify us of any existing authorisation requirements or restrictions on exports of the contractual products under German, European or US export control regulations as well as of the export and customs regulations effective in the country of delivery and in the country of production of the contractual products.

10.2 To this end, the Seller shall give us in particular the following information:

- If the Goods are listed, we must be communicated the export list item (number) of the relevant valid annex to the German Foreign Trade and Payments Regulation [AWV] or the comparable list item of relevant European export lists (Regulation (EU) Dual-Use 2021/821).
- If the Goods are subject to the U.S. Export Administration Regulations (EAR), we must be given the Export Control Classification Number (ECCN) according to the U.S. Commerce Control List (CCL).
- The Harmonised System (HS)/Combined Nomenclature (CN) code of the Goods for statistics purposes.
- The country of origin (commercial/non-preferential origin).
- All other foreign trade law information and data that we require for the imports and, if applicable, exports of the Goods.

10.3 In the event of breach by the Seller of the obligations undertaken under Paragraphs 10.1 and 10.2 above, the Seller shall hold us harmless and indemnify us on first demand against all fines or other financial penalties and reimburse us for fines already paid and compensate us in full for other financial penalties.

10.4 In the event of violations of export control law, the other (non-violating) Party shall be entitled to withdraw from/terminate the contract or to cancel the remaining outstanding part of the contractual performance. The foregoing shall be without prejudice to any claims for damages against the violating party.

11. Statute of Limitations

11.1 The mutual claims of the contracting parties shall come under the statute of limitation (become time-barred) in accordance with the statutory provisions, unless otherwise stipulated below.

11.2 Notwithstanding Section 438(1) No. 3 of the BGB, the general limitation period for claims for defects is 3 years from the transfer of risk. If acceptance has been agreed, the limitation period shall commence upon acceptance. The 3-year limitation period shall also apply accordingly to claims arising from defects of title, whereby the statutory limitation period for third-party claims *in rem* for restitution (Section 438(1) No.1 of the BGB) shall remain unaffected; claims arising from defects of title shall in no case become time-barred as long as the third party can still assert the right against us - in particular in the absence of a limitation period.

11.3 The limitation periods under commercial law, including the above extension, shall apply - to the extent permitted by law - to all contractual claims for defects. The usual statutory limitation period (Sections 195, 199 of the BGB) shall apply insofar as we are also entitled to non-contractual claims for damages arising from a defect, unless the application of the limitation periods under commercial law results in a longer limitation period in individual cases.

12. Choice of Law and Place of Jurisdiction

12.1 These GPTC and the contractual relationship between us and the Seller shall be governed by law of the Federal Republic of Germany to the exclusion of international uniform law, in particular the UN Convention on Contracts for the International Sale of Goods.

12.2 If the Seller is a merchant in the meaning of the German Commercial Code [HGB], a legal entity under public law or a special fund under public law, our registered office shall be the exclusive (also international) place of jurisdiction for all disputes arising from the contractual relationship. The same applies if the Seller is an entrepreneur in the meaning of Section 14 of the BGB. However, we shall also be entitled in all cases to bring an action at the place of performance of the delivery obligation in accordance with these GPTC or an overriding individual agreement or at the Seller's general place of jurisdiction. The foregoing shall be without prejudice to the overriding statutory provisions (especially those regarding exclusive jurisdiction).