

GENERAL CONDITIONS FOR THE SALE AND SUPPLY OF EQUIPMENT, SOFTWARE CONSUMABLES, SERVICE, TRAINING, INSTALLATION, SUPPORT AND SPARE PARTS

1. Preamble

1.1 These General Conditions of Sale and Supply ("General Conditions") by Glunz & Jensen Inc., Company registration No. 35-1176152 ("Glunz & Jensen") apply to all sales and supplies made to customers ("Buyer") by Glunz & Jensen.

1.2 The General Conditions are valid as of 19 January 2026 and supersede all previous "General Conditions", "Terms of Sale", "Conditions of Sale" and "Terms of Warranty" issued by Glunz & Jensen.

2. Data in Product Information and Price Lists

2.1 Data in Glunz & Jensen's product information and price lists are binding only to the extent that they are, by reference, expressly included in the contract between the parties.

3. Purchase Order, Order Confirmation and Quotation

3.1 In order to become binding upon Glunz & Jensen all purchase orders shall be confirmed in writing by Glunz & Jensen.

3.2 Price quotations submitted by Glunz & Jensen are valid for 30 days from date of quotation unless otherwise agreed.

3.3 Cancellation of an order placed by a third party, subsequent to the issuance of an order confirmation by Glunz & Jensen, shall be deemed acceptable provided that such cancellation is communicated no later than 60 calendar days preceding the confirmed shipment Ex Works ("EXW") date determined by Glunz & Jensen. In the event of cancellation, the party responsible shall be liable to pay a cancellation fee amounting to 25% of the value of the order confirmation issued by Glunz & Jensen. Cancellation of a purchase order confirmed by Glunz & Jensen, occurring within a timeframe of less than 60 days prior to the scheduled shipment, shall be subject to payment of 50% of the confirmed order value. Additional information regarding this policy can be found in section 12.1.

4. Drawings and other Documents Copyrights

4.1 All drawings and other technical documents regarding the equipment, software, consumables, or spare parts or its manufacture submitted by one party to the other shall remain the property of the submitting party. Drawings, technical documents, or other technical information received by one party shall not, without the consent of the other party, be used for any other purpose than that for which they were submitted. They may not, without the consent of the sub-mitting party, be copied, reproduced, transmitted, or otherwise communicated to a third party.

4.2 Any suggestions, feedback, or improvements provided by the Buyer regarding the equipment, software, or services may be used by Glunz & Jensen without restriction or compensation and shall not create any intellectual property rights for the Buyer.

5. Software license and Copyrights

5.1 If the Buyer purchases a copy of software systems owned by Glunz & Jensen and marketed in connection with Glunz & Jensen's equipment ("the Software"), the Buyer obtains no title to such Software, but solely a perpetual or time-limited, non-exclusive, non-transferable right to use the Software as specified in the order confirmation or applicable license agreement. The Software may be licensed on a subscription, term-based, feature-based, or usage-based basis. Unless otherwise agreed upon between the parties. If not otherwise stipulated by mandatory law, the Buyer may not copy, alternate, decompile or reverse engineer the Software without the express written consent of Glunz & Jensen.

5.2 The Buyer may transfer the Software to an affiliated company (i.e. an entity directly or indirectly controlling or controlled by the Buyer), provided the affiliated company agrees to be bound by the terms and conditions set forth in these General Conditions and the contract between the Buyer and Glunz & Jensen.

5.3 The Software is delivered on any media subject to Glunz & Jensen's choice, together with any hardware necessary for installing the software and connecting it to the equipment. Unless otherwise agreed, the Buyer shall

perform installation and functionality test of the Software in accordance with Glunz & Jensen's user manuals. Moreover, the provisions in Clauses 6 and 7 below regarding de-livery, passing of risk and delay shall apply.

5.4 Unless otherwise agreed, the price of the Software is determined as a one-time payment. Moreover, the terms and conditions regarding prices and payment stipulated in Clauses 8 and 9 below shall apply.

5.5 Glunz & Jensen warrants that the Software will perform in accordance with user manuals and other specific information material delivered by Glunz & Jensen according to the contract. The warranty period and other conditions regarding the warranty, including error identification and correction, are stipulated in Clause 11 below. However, the warranty does not cover the Software's ability to interoperate with the Buyer's or any third party's hardware and/or other software. Neither shall such lack of interoperability be deemed a defect in the Software.

5.6 Each party shall comply with applicable data protection and privacy laws, including Regulation (EU) 2016/679 (GDPR). To the extent Glunz & Jensen processes personal data on behalf of the Buyer, Glunz & Jensen shall act as data processor and the Buyer as data controller. Glunz & Jensen shall implement reasonable and appropriate technical and organizational security measures in accordance with generally accepted industry standards. Glunz & Jensen shall not be liable for cybersecurity incidents caused by the Buyer's IT environment or third-party systems. Glunz & Jensen may collect and use anonymized and aggregated operational data for diagnostics, analytics, product improvement, and development.

5.7 Software maintenance, updates, upgrades, and technical support are not included unless expressly stated in the order confirmation or a separate service agreement. Access to updates, security patches, or enhanced functionality may require an active support or subscription agreement.

6. Delivery, Passing of Risk

6.1 Delivery shall take place EXW the Glunz & Jensen warehouse stated in the order confirmation unless otherwise agreed upon in writing. EXW shall be construed in accordance with the Incoterms in force at the time of delivery. Delivery times are approximate and subject to the conditions set forth in Clauses 7 and 15 unless otherwise agreed.

6.2 Partial shipments shall be permitted unless otherwise agreed.

6.3 Unless the Buyer has submitted specific shipping instructions in writing, dispatch will be arranged in accordance with Glunz & Jensen's choice.

7. Time of Delivery and Delay

7.1 For the avoidance of doubt, time of delivery shall not be of the essence. Glunz & Jensen assumes no liability for any delay and shall not be obliged to pay any damages, compensation, expenses or penalties incurred due to any delay. The procedure to be followed in the event of delay is set out in Clauses 7.2 and 7.3 below (and subject to Clause 15).

7.2 If Glunz & Jensen is unable to deliver the equipment, software, consumables, or spare parts at the agreed time of delivery or if delay on Glunz & Jensen's part seems likely, Glunz & Jensen shall notify the Buyer thereof in writing, stating the reason for the delay and the time when delivery can be expected.

7.3 If Glunz & Jensen does not deliver within the expected time of delivery (Clause 7.2) and such delay extends beyond a period of 30 days, without any fault or responsibility on the part of the Buyer, then the Buyer may, by notice in writing to Glunz & Jensen, terminate the contract only in respect of that part of the equipment, software, consumables, or spare parts which cannot be put to its intended use as a result of Glunz & Jensen's failure to deliver.

7.4 If delivery is delayed by more than one hundred and twenty (120) consecutive days due solely to Glunz & Jensen's actions or omissions, the Buyer may terminate the affected part of the contract upon written notice, without further liability, as its sole and exclusive remedy.

8. Prices

8.1 Unless otherwise agreed in writing prices are in accordance with Glunz & Jensen's price lists applicable at the date of order confirmation. Prices are stated in Euro, or in US Dollars. The prices are based on delivery according to Clause 6.1 and exclusive of any taxes or duties.

8.2 The applicable price list shall be valid as stated on the actual price list unless the Buyer is informed otherwise by Glunz & Jensen.

8.3 Glunz & Jensen reserves the right to change prices in case of technical changes and/or significant fluctuations in the cost of parts and labor, and/or interventions on the part of the Authorities.

8.4 A handling fee will be charged for smaller orders according to the applicable price list.

9. Payment

9.1 Unless otherwise agreed in writing terms of payment are Net Cash 15 days from date of invoice. Payment shall be made in the currency as stated in the invoice.

9.2 Glunz & Jensen reserves the right not to accept cash payment.

9.3 Late payment shall bear a fee from the day on which payment became due. Unless otherwise stated in the order confirmation an interest rate shall be added per month of the payment outstanding.

10. Reservation of Title

10.1 The equipment, software, consumables, spare parts and any parts thereof shall remain the property of Glunz & Jensen until paid for in full to the extent that the applicable law permits such retention of property.

11. Liability for Defects – Warranty

11.1 Glunz & Jensen warrants that the equipment, software, consumables, and spare parts are delivered free from defects in

materials and workmanship and will perform in accordance with the specifications under normal operating conditions for a period of 12 months from the date of invoice.

11.2 Glunz & Jensen shall not be liable for defects caused by reasonable wear, tear and defects caused by neglect or improper use by the Buyer or any third party.

11.3 In no event shall Glunz & Jensen be liable for any lost revenues, lost profits, incidental, indirect, consequential, special, or punitive damages.

11.4 In order to make a claim under this warranty, a Customer Non-Conformance report ("CNC") issued by Glunz & Jensen shall be filled in and submitted to Glunz & Jensen's Customer Support by the Buyer immediately when the Buyer becomes aware of the warranty claim and in any event no later than 30 days after expiration of the applicable warranty period stated in Clause 11.1 above.

11.5 Glunz & Jensen reserves the right to demand evidence of any information provided in the CNC.

11.6 Defective equipment, software, consumables, and spare parts for which the Buyer has made a claim under this warranty shall be kept by the Buyer for a period of 3 months after the CNC has been submitted to Glunz & Jensen.

11.7 Glunz & Jensen reserves the right to request the alleged defective equipment, software, consumables, or spare parts to be returned to Glunz & Jensen for examination in order to determine whether Glunz & Jensen should accept the claim under this warranty. Glunz & Jensen will pay the freight cost, if Glunz & Jensen accepts the claim under the warranty. The Buyer shall enclose a copy of the CNC and the letter of the request from Glunz & Jensen together with the returned defective equipment, software, consumables, or spare parts to Glunz & Jensen.

11.8 In case Glunz & Jensen requests return of malfunctioning electronic Printed Circuit Boards ("PCB"), these must be protected against electrostatic discharge.

11.9 For warranty claims accepted by Glunz & Jensen a credit note will be issued covering the invoiced price exclusive of freight and handling fee for defective equipment, software, consumables, or spare parts delivered by Glunz & Jensen.

11.10 This warranty is exclusive and in lieu of all other express or implied warranties or conditions, including but not limited to:

11.10.1 implied warranties or conditions of description; or

11.10.2 implied warranties or conditions of satisfactory quality and fitness for a particular purpose. Provided however, that no exclusion of liability is made by Glunz & Jensen in respect of warranty of title to the equipment, software, consumables, or spare parts implied by statute.

12. Return of Non-Defective Equipment, Software, Consumables, and Spare Parts

12.1 The Buyer has no right to cancel an order of equipment, software, consumables, or spare parts and return the equipment, software, consumables, or spare parts to Glunz & Jensen without Glunz & Jensen's prior written approval.

13. Compliance with Legal Requirements and Product Standards

13.1 The equipment of Glunz & Jensen is in compliance with the legal requirements and product standards observed by Glunz & Jensen. A list of legal requirements and product standards observed by Glunz & Jensen is included in the safety instructions supplied by Glunz & Jensen together with the equipment.

13.2 Glunz & Jensen shall not assume any liability for compliance of equipment, software, consumables, or spare parts with other legal requirements and product standards, which may apply in Buyer's and/or End User's country of residence.

13.3 The equipment, software, and technology may be subject to export control and sanctions regulations of the EU, US, and other applicable jurisdictions. The Buyer shall comply with all such regulations and shall not export, re export, or transfer the products in violation thereof. Glunz & Jensen may suspend or cancel delivery if compliance cannot be ensured.

14. Product Liability. Limitation of Liability

14.1 The Buyer shall indemnify and hold Glunz & Jensen harmless to the extent that Glunz & Jensen incurs liability towards any third party in respect of any damage for which Glunz & Jensen is not liable towards the Buyer according to Clauses 14.2-14.5 below.

14.2 Glunz & Jensen shall not be liable for loss or damage caused by the equipment, software, consumables, and/or spare parts:

14.2.1 To any (movable or immovable) property where the damage occurs while the equipment, software, consumables, or spare part is in the Buyer's possession, or

14.2.2 To products manufactured by the Buyer or to products of which the Buyer's products form part or for loss or damage to any property, where the damage is caused by these products because of properties in the equipment, software, consumables, or spare part.

14.3 Glunz & Jensen shall under no circumstances be liable for any loss or damages arising out of or in connection with the sale, installation, use or servicing of the equipment, software, consumables, or spare part whether such losses or damages are suffered directly or indirectly or are immediate, incidental, or consequential, arising from loss of production, loss of profit or anticipated profit, loss of business opportunity, or any other economic or consequential loss.

14.4 Notwithstanding anything to the contrary herein, Glunz & Jensen shall be liable for bodily injury, if it is proved that such injury was caused by gross negligence on the part of Glunz & Jensen or others for whom Glunz & Jensen is liable. Glunz & Jensen shall not be liable for bodily injury, if it is proved that the injury results from unsuitable or improper use or handling of the equipment, software, consumables, or spare parts, improper installation, improper adjustments, improper putting into operation, or improper maintenance, by the Buyer or third parties, as well as normal wear and tear.

14.5 To the extent permitted by applicable law, Glunz & Jensen's total aggregate liability arising out of or in connection with the contract shall not exceed the higher of (a) EUR 1,000,000; or (b) 150% of the total contract value paid by the Buyer in the twelve (12) months preceding the event giving rise to liability. All exclusions of indirect, incidental, consequential, or loss-of-profit damages remain unchanged.

14.6 If a claim for loss or damage as described in this section 14 is raised by a third party against either party to the contract, the latter shall forthwith notify the other party thereof. In such circumstances, Glunz & Jensen and the Buyer shall be mutually obliged to let themselves be summoned to the court or arbitral tribunal which examines claims against either of them based on damage alleged to have been caused by the equipment, software, consumables, or spare parts. Any dispute regarding the liability as between Glunz & Jensen and the Buyer shall, however, always be settled by arbitration in accordance with Clause 16.

15. Force Majeure

15.1 The parties shall not be in default hereunder by reason of any failure or delay in the performance of any obligation under the contract where such failure or delay arises in circumstances which impede the performance of the contract or makes performance unreasonably onerous. Such circumstances include industrial disputes and any other circumstance beyond the control of the parties such as fire, war, mobilization, requisition, seizure, currency restrictions, shortage of transport, general shortage of materials, pandemics, epidemics, public health emergencies, governmental shutdowns or restrictions, and widespread cyber incidents, restrictions in the use of power and defects or delays in deliveries by sub-contractors caused by any such circumstance as referred to in this Clause.

15.2 Notwithstanding other provisions of these General Conditions, either party shall be entitled to terminate the contract by notice in writing to the other party if performance of the contract is delayed more than 6 months by reason of any grounds described in Clause 15.1.

16. Disputes, Applicable Law – Glunz & Jensen, Inc., USA

16.1 Any dispute or claim arising out of or in connection with this contract or the breach, termination or invalidity thereof shall be settled by arbitration in accordance with the laws of the state of South Carolina.

16.2 The arbitration award shall be final and binding upon both parties. Any award rendered in such arbitration may be entered in any court of competent jurisdiction, or application may be made to any such court for a judicial acceptance of the award and an order of enforcement, as the case may be.

16.3 Notwithstanding Clauses 16.1 and 16.2 the parties shall be entitled to prevent a breach of the obligations pursuant to the contract through the issue of an in-junction before the ordinary courts of law or such remedy that might be an alternative to an injunction.

16.4 This Agreement and all related documents including all exhibits attached hereto, and all matters arising out of or relating to this Agreement, whether sounding in contract, tort, or statute are governed by, and construed in accordance with, the laws of the State of South Carolina, United States of America, without giving effect to the conflict of laws provisions thereof to the extent such principles or rules would require or permit the application of the laws of any jurisdiction other than those of the State of South Carolina. Any legal suit, action, or proceeding arising out of or relating to this Agreement, or the transactions contemplated hereby or shall be commenced and maintained in the federal courts of the United States of America located in Greenville County, South Carolina or the courts of the State of South Carolina located in the County of Spartanburg, and each party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action, or proceeding. The parties irrevocably and unconditionally waive any objection to venue of any suit, action, or proceeding in such courts and irrevocably waive and agree not to plead or claim in any such court that any such suit, action, or proceeding brought in any such court has been brought in an inconvenient forum