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Document Name:	General Sales Conditions VOSS Automotive Valves and Actuators GmbH			
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General Sales Conditions

VOSS Automotive GmbH Valves and Actuators

1. In General

- 1.1. The following delivery conditions apply only to commercial business and are the exclusive basis of all offers, orders, deliveries, and performances of VOSS Group (hereinafter as "VOSS"). The same applies to supplements, modifications, and collateral agreements.
- 1.2. Conflicting or differing terms of buyers are not accepted except if the validity of such terms is explicitly consented to. The sales conditions also apply where delivery is performed without reservation if such conflicting or differing terms of buyers are known.

2. Offer | Offer Documents

- 2.1. Offers by VOSS are always non-binding. The contract takes effect only once models are successfully processed under series conditions if such model processing has been agreed to. The same applies to supplements, modifications, and collateral agreements. The transmission of an invoice functions as an order confirmation.
- 2.2. Communicated price indications are not offers and will become a contract basis only through and in case of a corresponding order confirmation. VOSS is bound to its price quotations no longer than a maximum time span of six months until the placing of order. The provision under Art. 3 Section 2 remains unaffected. Third parties must not be given access to offers including attachments without VOSS' explicit consent.
- 2.3. Order confirmations may be produced mechanically and are valid without signature.
- 2.4. VOSS reserves property rights and copyrights to illustrations, drawings, calculations, and other documents. This further applies to written documents labelled as confidential. Before sharing them with third parties, the buyer must obtain VOSS' explicit and written consent.

3. Prices and Terms of Payment

- 3.1. Prices are quoted strictly net, without discount or other reduction in Euros ex works, excluding packaging, freight, and insurance coverage, plus the respectively applicable value added tax. The granting of discounts requires an explicit agreement between the contractual partners.
- 3.2. If expense factors essential to the price formation (production materials, power, operating materials, wages and salaries, etc.) change during the time between conclusion of the contract and the contracted delivery date, VOSS is authorized to demand from the buyer an agreement on new prices by change of the quoted price. In the absence of agreement, VOSS is authorized to withdraw from the contract.
- 3.3. Unless explicitly otherwise agreed, payments are to be made after delivery within 14 days upon receipt of invoice without any deduction of discounts. In the event of payment delay, VOSS charges default interest in the amount of 9% above the base interest rate without prejudice to any further claims.

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- 3.4. The buyer is entitled to set off against claims against VOSS only if the buyer's claim is undisputed or legally ascertained. This applies accordingly to any possible rights of retention.

4. Rights of Use

- 4.1. The buyer obtains a simple, non-exclusive user right in the transferred products. Before any transfer to third parties, VOSSs' consent must be obtained.

5. Delivery | Transfer of Risk

- 5.1. VOSS endeavours to meet the indicated time of performance. Any agreement on binding delivery times must be in writing. Delivery periods start with the date of order confirmation, if applicable, but not earlier than the day on which VOSS has received a completely clarified order, especially regarding technical specifications; the material to be processed, if applicable, has been delivered; and the agreed down payment, if applicable, has been received by VOSS. If the buyer desires subsequent modifications, any eventual delivery period is prolonged accordingly provided that VOSS consents to the desired change.
- 5.2. If delivery is delayed due to unforeseen events at VOSS, at upstream suppliers or subcontractors, like for example force majeure, strike, shortage of raw materials, interruption of operations, or power failure, the buyer is entitled to withdraw from the contract after giving a reasonable period of grace. § 323 Sec. 2 of the German Civil Code remains unaffected. If these circumstances render delivery impossible for VOSS, VOSS is relieved of its delivery obligation. If these circumstances render delivery impracticable for VOSS, VOSS is authorized to withdraw from the contract. The buyer does not have a claim for damages if VOSS is not responsible for the occurrence of such circumstances.
- 5.3. If the buyer defaults concerning its duty of provision or its duty to cooperate after a written warning, VOSS, after having granted an unsuccessful extension of time of 14 days, if applicable, is authorized to withdraw from the contract and demand damages instead of performance.
- 5.4. Partial deliveries are permitted as far as reasonable for the buyer.
- 5.5. Deliveries are made ex-factory.
- 5.6. All risks regarding the buyer's goods which are to be processed are transferred to the buyer with the goods' departure from the factory, but in any case, no later than with handover to the carrier or freight forwarder.
- 5.7. If the good to be processed is picked up by VOSS upon the buyer's request, all transportation risks lie with the buyer. The buyer is free to insure such risks.
- 5.8. The aforementioned provisions also apply if carriage paid deliveries are agreed upon. Dispatch routes, method and means of transport are defined by VOSS without guarantee for the fastest or cheapest transport. The interests of the buyer are thereby considered adequately.
- 5.9. If the good is ready for shipping and the dispatch or acceptance is delayed for any reason which is not VOSS' responsibility, then the risk is transferred to the buyer at the time of receipt of notification of readiness for dispatch.
- 5.10. Goods reported as ready for shipment must be retrieved by the buyer immediately; and in any case at the latest upon the expiration of a reasonable time after the report. If not retrieved, VOSS is authorized, at its own discretion, to store the goods at the buyer's risk and expense, and to bill them as delivered ex works.

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If the shipment or delivery of the goods is being delayed upon the buyer's request or instigation, the buyer may be charged storage costs in the amount of 1% of the invoice amount for each month started; starting one month after notification of readiness for delivery. Storage charges are limited to 5% of the invoice amount unless VOSS can prove higher storage costs.

- 5.11. Any insurance of the shipment against damages in transit is affected only at the buyer's request and expense.
- 5.12. If processed goods are returned for reasons VOSS is not accountable for, the buyer bears the risks until goods are received by VOSS.
- 5.13. Surface processed parts will only be packed as the material to be processed was packed when delivered, return packaging has been requested, and the packing material can be reused.
- 5.14. For shipments abroad, the buyer must produce all certificates (e.g., import certificate) necessary for VOSS to obtain exportation.
- 5.15. Transport packaging and all other packaging in accordance with the Packaging Ordinance is non-returnable except for reusable packaging. The buyer is obligated to dispose of the packaging at its own expense.

6. Retention of Title

- 6.1. VOSS reserves title in all goods delivered until the buyer has settled all outstanding payments of the ongoing business relationship completely.
- 6.2. The buyer is authorized to resell the goods in the ordinary course of business. The buyer now already assigns to VOSS all claims against third parties in the amount of the invoice sum arising out of the resale. VOSS accepts the assignment. After the assignment, the buyer is authorized to collect on the claim. VOSS reserves the right to collect on the claim itself as soon as the buyer fails to properly meet its financial obligations and defaults.
- 6.3. The buyer is obligated to handle the goods with care. If maintenance and inspection work are required, the buyer must carry these out regularly at its own expense.
- 6.4. The buyer is obligated to report to VOSS immediately any third-party access to goods, for example in the case of attachment, as well as any possible damages or destruction of goods. Regarding seizures of reserved goods or of claims by third parties assigned to VOSS, the buyer further commits to immediately inform the seizing party as well as the called-in law enforcement agencies orally and in writing about VOSS' rights (retention of title) and to do whatever else is necessary to protect the rights of VOSS. A change of possession of the goods as well as relocation of the buyer's own domicile or business premises must also be reported immediately to VOSS insofar as retention of title still exists. The buyer must at any time prove upon request where reserved goods are located.
- 6.5. In the event of buyer's conduct in violation of contractual provisions, VOSS is authorized to rescind the contract especially in the case of default of payment and to demand return of the goods.
- 6.6. Treatment and processing of goods by the buyer is carried out always in the name of and on behalf of VOSS. If goods are processed with objects not owned by VOSS, VOSS acquires co-ownership in the new goods at the ratio equal to the value of the good supplied by VOSS compared to the other processed objects. The same applies to goods that are being mixed with other objects not belonging to VOSS.

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7. Liability for Defects

- 7.1. Liability for VOSS' performance is assumed only to the extent provided for in the following, and only towards the buyer as the first recipient. The transfer of warranty claims to third parties is excluded.
- 7.2. VOSS warrants professional surface treatment in terms of material and workmanship in accordance with generally accepted standards of practice. Regarding galvanizing and chemical processes, as well as due to quality differences in the raw materials, some discrepancies to the sample on which the contract is based may be unavoidable.
- 7.3. The buyer is obligated to immediately, i.e., on the second day after receipt of the goods at the latest, examine the goods with the requisite care for quality and quantity discrepancies and to report to VOSS obvious defects within 7 days after receipt of the goods. Punctual dispatch of the notification satisfies this deadline. The same applies to later discovered hidden defects from the time of discovery. The assertion of warranty claims is excluded upon violation of the examination and complaint obligation. The buyer bears the entire burden of proof for all prerequisites for the claim, especially for the defect itself, for the time it was determined, and the punctuality of the notification of the defect. Objects supplied to VOSS for processing are to be delivered with bill of delivery, respectively stating in writing the exact quantity and total weight. The stipulated gross weight, even if important to the buyer, has no binding effect on VOSS. Missing parts are only being substituted for if their delivery is evidenced by a note of acceptance signed by VOSS and the risk for the missing parts has been transferred to VOSS.
- 7.4. Defects in the goods are firstly, upon VOSS' choosing, remedied through correction or replacement. In case of correction, VOSS is not required to bear costs increased by having to deliver the object of the sale to a location different than the place of fulfilment if the movement to the different location does not correspond with the intended use of the goods. A defect in a partial delivery does not entitle the buyer to a cancelation of the contract except if the defect in the partial delivery is so material as to render acceptance of further partial deliveries uninteresting for the buyer.
- 7.5. In case remedial efforts have failed twice, the buyer may generally, upon its own choosing, demand a decrease of the remuneration (reduction) or rescission of the contract (withdrawal). However, in the event of a minor contractual violation, particularly minor defects, the buyer is not entitled to withdrawal from contract.
- 7.6. Should the buyer choose to withdraw from the agreement pursuant to a defect after failed correction, the buyer has no claim for compensation resulting from the defect. Should the buyer choose compensation pursuant to a failed correction, the goods remain at the buyer if this is reasonable. The compensation is then limited to the difference between the purchase price and the value of the defective good. This is not valid if VOSS or one of its agents caused the contractual breach recklessly, intentionally, or even maliciously.
- 7.7. Claims for defects become invalid after one year from the date of delivery. This limitation does not apply to claims pursuant to damages stemming from injuries to life, body or health or from the violation of a material contractual obligation the performance of which is essential for due implementation of the contract and on fulfilment of which the contract partner may ordinarily rely as well as claims due to other damages arising out of an intentional or reckless violation of a duty of the user or its agents.
- 7.8. VOSS generally does not assume liability for rejects or deficient quantities of up to respectively 3% of the delivered total quantity, unless agreed upon otherwise.
- 7.9. The nature of the goods is in principle agreed to only on the basis of the product description. Public statements, promotion or advertisement do not constitute any additional contractual quality of the goods.

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- 7.10. Should the party receive a defective installation manual, VOSS is obligated only to deliver a fault-free manual and that only if the defect of the installation manual stands in the way of proper installation.

Liability attaches only for strains and use of the goods under normal, operational and climatic conditions. If the good is intended for special conditions, and VOSS was not previously informed, such that it has not become part of the contract, liability for these special conditions is excluded. Liability is further forfeited with regard to defects when a third party has already attempted rectification unless VOSS had previously received reasonable opportunity to remove the defect.

- 7.11. The buyer is not granted guarantees in legal terms by VOSS.

8. Limitations of Liability

- 8.1. Unlimited liability: VOSS' liability is unlimited for intentional or reckless conduct as well as for product defects under the Product Liability Act. For simple negligence, VOSS' liability extends to damages stemming from injuries to life, body or health of persons or from the violation of a material contractual obligation the performance of which is essential for due implementation of the contract and on fulfilment of which the contract partner may ordinarily rely. Any other liability for ordinary negligence is excluded to the extent permitted by law.

9. Assignment Prohibition

- 9.1. Any assignment of claims by the buyer against VOSS, including any potential warranty claims, is excluded.

10. Export Control Regulations

- 10.1. The products of VOSS are subject to the restrictions of the export control regulations of the US government and the Federal Republic of Germany. The buyer explicitly commits not to violate any content of an export authorization or any other applicable regulations; the buyer confirms its knowledge of the respective regulations. The buyer will provide VOSS upon request with any and all information and documents necessary for the application of an export license.

11. Miscellaneous

- 11.1. These provisions remain binding in their remaining parts, even when in doubt one or several of the terms is/are legally ineffective. Unenforceable provisions are to be replaced by written terms coming as close as possible to the intended commercial aim.
- 11.2. Changes and additions to these provisions and confirmed orders must be in writing.
- 11.3. The exclusive place of jurisdiction for all - including non-contractual - disputes and claims arising from this contractual relationship directly or indirectly based on these provisions shall be Hanau/Germany. VOSS is further entitled to bring action against the Supplier at its option either at the court having jurisdiction over the Supplier's principal place of business or branch or at the court having competence over the place of fulfilment.
- 11.4. If the Supplier's principal place is outside of the Federal Republic of Germany, VOSS is further entitled to let all claims disputes and disagreements resulting from business relationships with the Supplier get decided based on the rules of arbitration by the Zurich chamber of commerce by one or three arbitrators excluding ordinary course of law. The court of arbitration is located in Zurich/ Switzerland. The arbitration is in English. The arbitral

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award is binding.

- 11.5. Contractual relationships to suppliers having their principal place in an EU member state shall be subject exclusively to German law ousting the United Nations Convention on the International Sale of Goods (CISG). Contractual relationships to suppliers having their principal place outside the EU shall be subject to each participating principal place's local law ousting the United Nations Convention on the International Sale of Goods (CISG).
- 11.6. The legally binding version of the present General Sales Conditions for suppliers having their principal place in the Federal Republic of Germany shall be the German version. The legally binding version of the present General Sales Conditions for suppliers having their principal place outside the Federal Republic of Germany shall be the English version.