

General Terms of Delivery and Payment

Delivery and payment shall be subject to General Delivery Terms for Products and Services in the Electrical Industry ("Grüne Lieferbedingungen" -GL) as amended, together with the following supplemental terms as agreed.

Should the purchaser not or no longer have these terms available, they can be requested from us or viewed at our locations. They are also available as a file (PDF) on the Internet at <http://www.ivostud.com>.

By accepting this purchase agreement, the purchaser confirms receipt and acceptance of the "General Terms of Delivery and Payment", thus making these terms an integral part of the purchase agreement.

1. Quotation and conclusion of contracts

- 1.1 A fixed price is only considered binding once we have confirmed the order in writing and on condition that the order dates for which the order confirmation is issued remain unchanged. Our quotes are only binding if issued in writing and expressly stated to be binding.
- 1.2 Even binding quotes shall be subject to change due to technical improvements.
- 1.3 The terms of our obligation to perform shall be based solely on our written order confirmation.

2. Prices and payment

- 2.1 Unless otherwise stated in our order confirmation, invoices for deliveries of welding machines, accessories and spare parts shall be payable net within 30 days of the invoice date.
- 2.2 Bills of exchange will not be accepted. Cheques will only be accepted subject to clearance and subject to a letter of credit being provided. All charges incurred shall be payable by the purchaser.
- 2.3 Should deadlines be exceeded, we reserve the right to demand a late payment interest penalty of 5% over the Deutsche Bundesbank base rate or (if the purchaser is not the end user) 8% over the Deutsche Bundesbank base rate, whereby evidence may be presented at any time of any further damages resulting from delay.
- 2.4 Should we discover after the contract has been concluded that the performance of the contract is at risk due to the financial circumstances of the purchaser, we reserve the right to demand immediate performance of any demands we have with respect to the purchaser (even if a deferral was granted after conclusion of the contract), to demand advance or security payments or to withdraw from the contract.

3. Delivery time and amount delivered

- 3.1 Deliveries shall be considered to have been made within the delivery period if the goods have been shipped or written notice has been provided that the goods are ready for shipment before the end of the delivery period.
- 3.2 Should action on the part of the purchaser be required for the manufacture of the goods or for the performance of the delivery, the delivery period shall begin only after the completion of such actions by the purchaser.

4. Shipping and transfer of risk

- 4.1 Unless otherwise specified in the order confirmation, delivery shall be arranged on an "ex-works" basis (EXW Breckerfeld, Egenstraße 2 in accordance with INCOTERMS 2020). Should arrangements be made for shipment of the delivery between us and the purchaser, we reserve the right to determine the method of shipment.
- 4.2 Shipment insurance, even in case of free delivery, will only be arranged if requested in writing by the purchaser and at the purchaser's expense.
- 4.3 Unless otherwise instructed in writing by the purchaser, we will determine the mode of transport, shipment itinerary and shipment insurance without being responsible for selecting the fastest or least expensive option. Claims for damages due to failure to follow shipping instructions shall be excluded except in cases of intent or gross negligence on our part.
- 4.4 If shipment or acceptance of the goods ordered are delayed for reasons for which the purchaser is responsible, risk shall be transferred to the purchaser when the purchaser receives notice that the goods are ready for shipment.

- 4.5 The risk of accidental loss or accidental deterioration of the goods shall be transferred to the purchaser when the goods are handed over to the shipper or to any other person assigned responsibility for the shipment.

5. Warranty

- 5.1 Industry-standard tolerances in terms of dimensions, weight, etc. shall not be considered a defect.
- 5.2 If the purchaser is provided with defective instructions for installation, liability will be limited to providing non-defective instructions for installation. This shall apply even if proper installation is not possible due to a defect in the instructions for installation.
- 5.3 Assignment of warranty claims shall only be permitted with our prior written approval.
- 5.4 We do not provide the purchaser with any guarantees in the legal sense. Manufacturer's guarantees are unaffected by this provision.
- 5.5 The rectification of defects or delivery of replacements does not constitute any recognition of a material defect or of an absence of any warranted characteristics unless we were to expressly declare such recognition.
- 5.6 In the event of warranted characteristics being absent, we shall further be liable for consequential damages, i.e. for damages to other rights or legally protected interests of the purchaser, provided that any warranty made includes assurance that no such consequential damages will occur. Reference to industrial standards or information in operating instructions shall not constitute a basis for any warranty regarding properties or for any other assumption of special commitments with regard to meeting obligations.
- 5.7 If the item delivered is used other than for its intended purpose, it shall be the responsibility of the purchaser to ensure that the item delivered is suitable for this specific purpose. We will therefore accept no liability for damages and losses arising from such use or changes made to the item delivered made on the purchaser's authority.
- 5.8 The purchaser is obligated to compensate us for expenses arising from unjustified demands for supplementary performance.

6. Disposal of old equipment

- 6.1 The purchaser shall assume responsibility for the proper disposal of the equipment delivered in accordance with legal requirements after use.
- 6.2 The purchaser shall release us from the obligations set forth in Section 10, Paragraph 2 (Manufacturer's Obligation to Accept Returned Goods) and third party claims associated therewith.
- 6.3 The purchaser must contractually obligate commercial third parties to whom the purchaser is forwarding the equipment to dispose of the equipment properly after the end of use at their own cost and in accordance with legal requirements, as well as to impose a further obligation to this effect should they pass the equipment on.
- 6.4 Should the purchaser fail to contractually obligate third parties to whom the purchaser has transferred the equipment delivered to assume the obligation to dispose of the equipment and to further obligate others to do so, the purchaser shall be obligated to have the equipment returned to the purchaser after use at its own expense and to dispose of the equipment in accordance with legal requirements.