

General Terms and Conditions of Sale

Rev: 01, Date: 24/07/2024

1. DEFINITIONS

1.1 **“Buyer”** means any company, firm or individual purchasing the Products from Calzoni.

1.2 **“European Union”** means the Union established by the Treaty on European Union signed at Maastricht on 7 February 1992, as amended by any later treaty, being the member states of the European Union.

1.3 **“Order Confirmation”** means the confirmation of the Order issued by Calzoni.

1.4 **“Order”** means the order placed by the Buyer for the purchase of the Products, whether or not by way of acceptance of Calzoni’s quotation.

1.5 **“Calzoni”** means Calzoni Hydraulics Germany GmbH and Calzoni Hydraulics Italy S.r.l.

1.6 **“Products”** means the products (including any part and accessory thereof) and/or materials sold by Calzoni in accordance with Calzoni’s quotation or Order Confirmation.

1.7 **“Services”** means any services to be provided by Calzoni in accordance with Calzoni’s quotation or Order Confirmation.

1.8 **“Taxes”** means every description of tax, VAT, duty, charge, tariff or levy whether direct or indirect, imposed from time to time by any government or other authority and any related interest, penalty, fine or other amount.

1.9 **“United Kingdom”** means England and Wales, Northern Ireland and Scotland and a reference to the United Kingdom includes a reference to any one of these.

1.10 **“VAT”** means value added tax or any replacement or overseas equivalent of value added tax or similar sales tax.

2. AGREEMENT

2.1 Unless otherwise agreed in writing by the parties, these general terms and conditions of sale (**“General Conditions”**) shall apply to all sales of the Products by Calzoni to the Buyer, and Calzoni rejects any other terms and conditions of the Buyer, whether issued before or after the date of these General Conditions and whether issued by paper-based transactions or via facsimile or other forms of electronic data interchange (EDI) or electronic commerce.

2.2 The sale of the Products shall be regulated on an exclusive basis by these General Conditions, by the Order and by the Order Confirmation of Calzoni, which shall jointly constitute the entire agreement governing the sale of the Products by Calzoni to the Buyer (**“Contract”**) and shall prevail over any previous oral or written agreement between the parties having the same subject matter.

3. OFFER AND CONCLUSION OF CONTRACT

3.1 Calzoni’s quotations are subject to change except where they have been expressly specified as binding.

3.2 A Contract shall be created only in conjunction with an order confirmation from Calzoni. The order confirmation may be issued in writing or in electronic form. This shall also apply to additions, amendments or supplementary agreements. The issue of an invoice shall be deemed an order confirmation. Any quotations are given without commitment and no Contract is concluded unless and until Calzoni has issued an order confirmation. Quotations shall be valid for a period of 30 (thirty) days from the date of issue or (if different) the period specified with the quotation itself.

3.3 Order or article numbers relate to the given latest issue of Calzoni’s documents such as catalogues or brochures which also contain further technical details. These documents serve only to provide information where they are not specified as binding or unless they exactly correspond to the purpose of use contractually foreseen by the contracting parties. No guarantee is given for the precise unit weights as specified from time to time in the catalogue.

3.4 Drawings, sketches, dimensions, weights and other performance data shall only be binding where this has been expressly agreed in writing. All drawings and documents shall be returned automatically to Calzoni where no Contract is affected.

3.5 Where it becomes apparent after conclusion of the Contract that Calzoni’s claim to consideration is endangered through the Buyer’s inability to perform, in particular because of open, outstanding invoices, Calzoni shall be entitled to refuse performance of the Contract until the Buyer has effected the consideration or provided security for same. Calzoni shall be entitled to withdraw from the Contract where the Buyer fails to perform having been given an appropriate deadline for effecting the consideration or providing security for same. The Buyer’s countervailing rights shall not be affected.

4. PRICE AND PAYMENT

4.1 The Buyer’s attention is drawn particularly to the fact that the prices specified by Calzoni in his quotations and/or order confirmation are subject to change or a surcharge may apply prior to the delivery of the Products and/or Services in the event of any significant change, event or occurrence arising out of or in connection with the United Kingdom’s withdrawal from the European Union or the expiry of any transitional period following such withdrawal or in case of any significant

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changes in market conditions (in each case including but not limited to changes in exchange rates, energy and labour costs and raw material prices, including but not limited to steel, brass, rubber, copper, magnetics and aluminium) to cover the additional costs incurred directly or indirectly by Calzoni to perform its contractual obligations. The Buyer shall be notified in writing prior to the change. Unless otherwise stated in the order confirmation, prices do not include packaging, postal charges, freight, other shipping and handling expenses, insurance, customs duties, VAT, charges, tariffs and levies and any related interest, penalty, fine or other amounts which will be payable by the Buyer in addition to the prices in respect of Products or Services, as the case may be, and which shall be shown as a separate line item on the invoice and invoiced separately. Packaging shall be charged at cost price. The rate of VAT valid at the time shall be shown separately in the invoice.

4.2 Unless otherwise agreed upon the parties in writing, all of Calzoni's invoices shall be payable in Euro at the place specified by Calzoni net 30 days from the date of the invoice without deduction.

4.3 Calzoni shall be entitled, irrespective of contrary Buyer terms, to set off payments against the Buyer's older debts. Where costs and interest charges have already accrued, Calzoni shall be entitled to set off payments firstly against the costs, then against the interest charges and finally against the main payment.

4.4 A payment shall only be considered fulfilled when the corresponding sum has been received by Calzoni.

4.5 Where the Buyer falls into arrears with his payment obligations Calzoni is entitled, after a suitable deadline has elapsed, to demand that all outstanding debts be paid immediately or that other securities be provided.

5. SETTING OFF, RIGHT TO RETENTION, NON-ASSIGNABILITY

5.1 The Buyer shall only be entitled to set off or retention with regard to claims which are undisputed or which have been recognised by declaratory judgment. Deductions because of defects shall be subject to the same restrictions.

5.2 The Buyer declares that his claims against Calzoni may be set off by Calzoni and his associated companies. Claims and obligations of the Buyer's associated companies against Calzoni may also be set off in the same way.

5.3 The Buyer's rights out of the contract and these Conditions are non-assignable.

6. DELIVERY AND PERFORMANCE TIME

6.1 The dates and deadlines shall be specified by Calzoni in the order confirmation. Individual delivery time agreements shall be required for on demand and blanket orders.

6.2 Delivery deadlines shall commence on the day on which the Buyer's order has been confirmed by Calzoni. Calzoni's observance of his delivery obligation presumes that the Buyer shall meet his obligations properly and in full; in particular, Calzoni must be in possession of all documents, parts, details and licences required from the Buyer and any agreed part-payments must have been made.

6.3 Calzoni shall use reasonable endeavours to deliver the Products and/or perform the Services in accordance with any time(s) stated. Calzoni will be entitled to vary any such delivery times to the Buyer equivalent to any delay which it experiences arising out of or in connection with the withdrawal of the United Kingdom from the European Union or the expiry of any transitional period following such withdrawal.

6.4 Unless otherwise agreed upon between the contracting parties, the applicable delivery term shall be CPT Incoterms® 2020 for EU customers and Ex Works Incoterms® 2020 for extra EU customers.

6.5 Acceptable part deliveries and part-performances are permissible to a reasonable degree. Moreover, unavoidable divergences in quantity of up to +/- 5-10% shall not be deemed as insufficient quantity.

6.6 Calzoni shall not be responsible for delivery and performance delays caused by force majeure effecting itself, its suppliers and/or its carriers. Force majeure shall include without limitation: accidents, strikes or and labour disputes, acts of government or government agency, acts of nature, epidemics, pandemics or other serious widespread illness(es), public health emergency/ies, delays or failures in delivery from carriers or suppliers, shortages of materials, or any other cause beyond Calzoni's reasonable control. In the event of force majeure, Calzoni shall be released from his obligation to perform for the duration of such interruption and to the extent of its effect. Calzoni is obliged to provide all necessary information and to adjust his obligations to the altered circumstances in good faith within the bounds of what may reasonably be expected.

6.7 The Buyer shall only be entitled to withdraw from the contract where the agreed delivery time exceeds the duration of a force majeure event by more than 10 weeks plus an appropriate extra deadline period. Prior to this, the right to withdraw shall only apply where Calzoni has informed the Buyer in writing that the delivery cannot be made by him or

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can no longer be made. The foregoing restriction shall not apply to transactions where time is of the essence.

6.8 Where Calzoni's delivery is delayed, and where a delivery date has been agreed in writing, the Buyer may withdraw from the contract once he has given Calzoni a suitable deadline for supplementary performance of at least 14 days save where, exceptionally, no such deadline is required.

6.9 Where the Buyer does not specify during such deadline period whether he insists on performance or intends to exercise his right to withdraw and where such declaration is not received by Calzoni within a further period of 7 days, Calzoni shall in turn be entitled to withdraw from the contract. The Buyer's right to claim damages pursuant to section 10. below shall remain unaffected.

6.10 Buyer shall not be entitled to order cancelation following its issuance of a unilateral production stop not initiated by government decision.

6.11 If a change in any applicable law or the introduction of any law occurs which renders some or all of the activities of a party in connection with a contract illegal or unlawful then Calzoni may withdraw from the contract immediately by giving written notice to that effect to the Buyer, in which case Calzoni shall refund any monies already paid by the Buyer to Calzoni under the terminated contract in relation to any unperformed obligations of Calzoni.

6.12 In the event that some or all of the obligations of Calzoni under the contract are rendered illegal or unlawful as a result of any change or occurrence arising out of or in connection with the withdrawal of the United Kingdom from the European Union or the expiry of any transitional period, following such withdrawal of Calzoni may withdraw from the contract at any time with immediate effect by giving written notice to that effect to the Buyer

7. TRANSFER OF RISK

7.1 Unless otherwise agreed upon between the contracting parties, Calzoni bears the risk of loss or damage until the goods are made available at the named place ("Ship From"). Carriage of Products shall be arranged by the Buyer to the named place of destination ("Ship To"). Both "Ship From" and "Ship To" locations are referenced on, amongst others, the order acknowledgement issued by Calzoni.

7.2 Products delivered, even where they display minor defects, shall be accepted by the Buyer, irrespective of his rights as specified at section 9 below.

8. RIGHT OF RETENTION TO TITLE

8.1 The delivered Products shall remain the property of Calzoni until the Buyer has met all obligations arising out of the business relationship.

8.2 Processing or mixture of Products subject to retention shall always be undertaken with Calzoni in the role of manufacturer yet shall not be binding upon him. Where Calzoni's part ownership lapses through mixing or combination of Products it is herewith agreed that the Buyer's part ownership in the end-product shall be transferred to Calzoni pro rata to the value of the invoice amount. The Buyer shall hold Products or end-products owned or part-owned by Calzoni at his own expense.

8.3 The Buyer undertakes to protect the Products or end-products owned or part-owned by Calzoni with the due care of a proper businessman against spoilage, deterioration or loss, also in regard to his buyers.

8.4 The Buyer is entitled to process and sell Products subject to retention in the normal course of business. Such Products may not be mortgaged or assigned as security. The Buyer herewith declares that he assigns any claims arising out of the resale of the Products subject to retention or on any other legal grounds, together with all ancillary rights, to Calzoni.

8.5 Where third parties wish to seize the Products subject to retention, the Buyer shall advise them of Calzoni's ownership and shall inform Calzoni without delay. Costs and damages shall be borne by the Buyer.

8.6 Where the Buyer is in arrears with payment, Calzoni shall be entitled to withdraw from the contract and shall recover the Products subject to retention at the Buyer's expense or, where appropriate, shall demand that the Buyer assign any rights of recovery which the Buyer may have against third parties to Calzoni. Calzoni's right to claim damages shall remain unaffected. The same shall apply in the event of any other breach of contract by the Buyer.

8.7 Calzoni undertakes to release securities owed to him at the Buyer's request insofar as the realisable value of such securities does exceed the value of his claims by more than 20%. The securities thus released shall be determined at Calzoni's discretion.

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9. REJECTION OF PRODUCTS AND WARRANTY

9.1 Calzoni warrants that his Products are free of manufacturing and material defects and that they comply with the specifications set out in the quote or order confirmation. With regard to Services, Calzoni warrants only that the Services shall be performed in accordance with generally accepted practices and using the degree of care and skill that is ordinarily exercised and customary in the field to which the Services pertain. Except as provided in these Conditions and to the extent legally permissible, Calzoni disclaims all other warranties, express and implied, including but not limited to design, merchantability and fitness for a particular purpose.

9.2 The Buyer shall only have the right to claim for defects where he has properly fulfilled his inspection and notification obligations pursuant to Art. 377 German Commercial Code (HGB). Any claim related to the defects of the Products shall be notified to Calzoni, by e-mail or other appropriate means of written communication, within 15 (fifteen) days from the delivery date in case of apparent defects, and within 15 (fifteen) days from the date of discovery in case of latent defects. The return of not conforming goods shall be always authorized in writing by Calzoni.

9.3 The Buyer shall notify Calzoni of any defect concerning the quantity of the Products delivered with regard to quantity agreed in the Order and in the Order Confirmation within 15 (fifteen) days from the delivery date. If the Buyer neglects to serve notice under the above term, the Products delivered shall be deemed fully in compliance with the Order and the Order Confirmation and Calzoni shall be discharged from any liability and/or default thereunder.

9.4 Industry-standard divergences shall only be deemed defects where this has been expressly agreed in writing by the contracting parties. Calzoni's declarations in his catalogues, brochures and price lists with regard to the Products and their performance serve only as descriptions, designations and guidelines, provided that this has not been otherwise agreed by the contracting parties in the order confirmation or in terms of the contractually agreed purpose. Minor, insignificant divergences compared with the catalogues or compared with previously delivered Products shall not be deemed defects.

9.5 The Buyer, through its own analysis and testing, is solely responsible for making the final selection of the system and Products and assuring that all performance, endurance, maintenance, safety and warning requirements of the application of the Products are met. The Buyer must analyse all aspects of the application and follow applicable industry standards, specifications and other technical information.

If Calzoni provides Product options based upon data or specifications provided by the Buyer, the Buyer is responsible for determining that such data and specifications are suitable and sufficient for all applications and reasonably foreseeable uses of the Products. In the event the Buyer is not the end user, Buyer will ensure such end-user complies with this section.

9.6 Wear and tear of expendable parts during the course of normal use does not represent a defect.

9.7 This warranty shall not apply if the Products are not properly kept or have been disassembled, modified or repaired by persons not authorized by Calzoni and in case of defects deriving from inadequate use or use not in accordance with Calzoni's instruction, negligence, lack of due care by the Buyer, its delegates or third parties and defects related to any consumable parts of the Products subject to wear and tear.

9.8 Where the Products have not yet been delivered to the end consumer, Calzoni shall be obliged in the event of justified and properly notified defects to either remedy the defects or to replace the Products or parts thereof at his discretion. Where replacement deliveries or repairs fail, the Buyer may, at his discretion, only demand a discount or withdraw from the contract. The Buyer's right to withdraw and right to claim damages in place of full performance shall only apply where the defect is material. The Buyer's right to claim damages shall apply pursuant to section 10 below.

9.9 Where the Products have already been delivered to an end-customer, the Buyer shall in principle only be entitled to make such defect claims against Calzoni to the extent they have been notified to the Buyer by the end-customer.

9.10 Defect claims cannot be made against Calzoni where the Products have been returned on the basis of goodwill arrangements not agreed with Calzoni. Furthermore the Buyer shall not be entitled to withdraw from the contract where he has been required to take back the Products because he has not properly fulfilled his obligation of supplementary performance and, in particular, where he has failed to fulfil his obligation of supplementary performance within a specified deadline.

9.11 The Buyer shall inform Calzoni in advance in writing of his own buyer's claim for supplementary performance and shall advise Calzoni of his proposed method of supplementary performance and the approximate associated costs. In the interests of Calzoni, the Buyer is obliged to keep expenditure as low as possible pursuant to Art. 439, para. 2 German Civil Code (BGB) and to follow Calzoni's suggestions for a cheaper means of providing supplementary performance.

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9.12 Where Calzoni is in breach of non performance-related obligations pursuant to Art. 241, para. 2 German Civil Code (BGB), the Buyer shall have the right to withdraw and the right to claim damages instead of performance where he may no longer be reasonably be expected to honour the contract.

9.13 Defect claims shall lapse 12 (twelve) months from the date of delivery of the Products or 6 (six) months from the date of performance of the Services to the Buyer. Section 10 below shall apply.

9.14 Where a defect is to be remedied, Calzoni, at its sole discretion, provided that the Buyer returns at its own cost all the defective Products to Calzoni, shall either repair or replace the defective Products free of charge or reimburse the Buyer the price actually paid for such defective Products. The Products replaced or repaired shall be delivered to the Buyer and shall be covered by the same warranty period over the original term of 12 (twelve) months stated in Section 9.13 hereof. If this term elapses, Calzoni shall be discharged from any liability arising out of the replaced or repaired Products.

9.15 The parts substituted under warranty become property of Calzoni at the moment of their replacement. The substituted parts that are not under warranty are the property of the Buyer and remain at his disposal for thirty (30) days within which time he can collect them to give instructions for them to be sent to him, at his expense. After this term has elapsed Calzoni is authorized to consider such parts as scrap belonging to him and hence acquires the right to dispose of them without any compensation whatsoever.

10. LIMITATION OF LIABILITY

10.1 Calzoni's liability vis a vis the Buyer, whether contractual or in tort or for any other reason whatsoever, for any damages, costs, expenses or other liabilities, deriving from breach of the Contract or connected to the sale of the Products shall be limited to the overall price actually paid by the Buyer for the Products from which the said liability arises. In any event, Calzoni will not be liable vis a vis the Buyer for any indirect or consequential losses, such as, but not limited to, loss of profit, loss of contracts and business opportunities

10.2 Nothing in these General Conditions shall be construed as an exclusion or limitation of Calzoni's liability in case of gross negligence or wilful misconduct or for damages deriving from death or personal injuries were caused by gross negligence or wilful misconduct of Calzoni, its employees, agents or assistants.

11. RIGHTS OF USAGE AND PROCESSING, PROPERTY RIGHTS

11.1 Insofar as Calzoni manufactures Products based on information or design provided by Buyer, the Buyer shall be liable to Calzoni with regard to ensuring that the Products and Services ordered do not violate the property rights of any third party. He shall indemnify Calzoni against any such claims and shall compensate him for any losses thus incurred.

11.2 Where Calzoni makes tools, drafts, installation suggestions or other drawings and documentation available to the Buyer together with the Products, the former shall retain title and all property and usage rights to such items. The Buyer shall only be entitled to usage within the scope of the sale contract; he shall in particular not be entitled to reproduce such Products or make them available to third parties.

12. NON-DISCLOSURE CLAUSE

12.1 Unless otherwise expressly agreed in writing, all information to which the Buyer is made privy within the scope of the contractual relationship shall be treated as confidential.

12.2 Confidentiality shall not apply to such information:

(a) of which the party who received the information ("Receiving Party") can verifiably demonstrate that it was already aware prior to disclosure provided that the Receiving Party informs the party which disclosed the information ("Disclosing Party") within one month of receipt of such information;

(b) which at the time of its disclosure to the Receiving Party was already in the public domain or accessible, or entered the public domain or became accessible after disclosure without any violation of a contract on the part of the Receiving Party;

(c) that the Receiving Party shall receive from third parties provided that this information does not form part of a non-disclosure agreement with the Disclosing Party;

(d) the disclosure of which to third parties has been approved in advance in writing by the Disclosing Party; or

(e) the disclosure of which the Disclosing Party is obliged either under legislation or by court order or by official directive.

12.3 The obligation to observe confidentiality shall also apply after the contractual relationship has ended.

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13. COMPLIANCE

13.1 Buyer agrees to comply with all applicable laws, regulations, and industry standards and professional standards of care, including, but not limited to, those of the country or countries in which Buyer may operate or in which the Products may be used, including without limitation any applicable anti-corruption laws and U.S., United Kingdom and European Union export control and sanctions laws ("Export Laws"). Buyer agrees to indemnify, defend, and hold harmless Calzoni from the consequences of any violation of such provisions by Buyer, its employees or agents. Buyer acknowledges that it is aware of and familiar with the applicable anti-corruption laws and Export Laws, and certifies that Buyer will adhere to the requirements thereof and not take any action that may cause Calzoni to be in violation of any such law or requirement. In particular, Buyer represents and agrees that Buyer will not make any payment or give anything of value, directly or indirectly, to anyone - including, without limitation, any governmental official, any foreign political party or official thereof, any candidate for foreign political office, or any commercial entity or person - for the purpose of influencing such entity or person to purchase Products or otherwise benefit the business of Calzoni. Buyer further represents and agrees that it will not receive, use, service, transfer or ship any Product from Calzoni in a manner or for a purpose that violates Export Laws or causes or may cause Calzoni to be in violation of Export Laws.

13.2 Calzoni shall store and process all data relating to the Buyer obtained in connection with the contract for his own purposes observing the provisions of the German Federal Data Protection Act (Bundesdatenschutzgesetz).

14. SEVERANCE CLAUSE

Where one of the provisions of these Conditions or any other provision in any other agreement is or should become invalid or where any loophole is contained this shall not affect the validity of the remaining provisions or the contracts as a whole. Loopholes shall be filled with such valid provisions as would have been agreed by the contracting parties in keeping with the economic purpose of the contract and these Conditions had they recognised the loophole in the first instance.

15. PLACE OF JURISDICTION, PLACE OF PERFORMANCE

The sole and exclusive place of jurisdiction for any disputes arising out of or in connection with these Conditions and any contract formed pursuant hereto (including any relating to non-contractual obligations) shall be Nürtingen, Germany. Notwithstanding the foregoing, Calzoni is however entitled to take action against the Buyer in the place of his registered office and to seek specific performance, interim or final injunctive relief or any other relief of similar nature or effect in any court of competent jurisdiction. Unless otherwise specified in the order confirmation, the place of performance shall be the place of the registered office or branch office of Calzoni carrying out the respective delivery.

16. APPLICABLE LAW

The laws of the Federal Republic of Germany shall govern these Conditions and any contract formed pursuant hereto and any non-contractual obligations arising out of or in connection with these Conditions and any such contract. The United Nation Convention on Contracts for the International Sale of Goods (CISG) is excluded.