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# GENERAL TERMS AND CONDITIONS OF SALE FROM PSG Germany GmbH

## ARTICLE I SCOPE OF APPLICATION

1.1 **TERMS AND CONDITIONS.** These General Terms and Conditions of Sale ("**Terms and Conditions**") shall apply to all sales of products ("**Products**") and/or services ("**Services**") by **PSG Germany GmbH ("PSG")** to the purchaser thereof ("**Buyer**"). PSG and the Buyer thereof individually ("**Party**") and together ("**Parties**"). The Terms and Conditions shall only apply to entrepreneurs (individuals as well as entities) pursuant to Section 14 German Civil Code (*Bürgerliches Gesetzbuch - BGB*), legal entities under public law or special funds under public law. General terms and conditions of the Buyer or third parties shall not apply, even if PSG does not separately object to their validity in individual cases; this shall also apply to such terms and conditions which have not been given any equivalent here, unless they reflect the statutory regulation. Even if PSG refers to a document which contains or refers to the terms and conditions of the Buyer or a third party, this does not constitute an agreement to the validity of those terms and conditions. Even the dispatch of Products or the provision of Services does not imply any acknowledgement of the Buyer's terms and conditions.

## ARTICLE II PURCHASES

2.1 **PURCHASE ORDERS.** All purchase orders must (a) be submitted in German or English; (b) be on Buyer letterhead; (c) include complete billing and shipping addresses; (d) include a purchase order number; (e) include the complete item number, Product description, quantity, and net price in Euro; (f) include any requirements for certifications, tests or drawings; (g) include complete shipping instructions; (h) include PSG quotation number(s), if any; and (i) when placing a purchase order for pumps, include the complete pump model and the complete pump nomenclature. All purchase orders placed by Buyer for Products and/or Services shall be subject to these Terms and Conditions and an order confirmation from PSG accepting the purchase order for the Products and/or Services (the "**Order Confirmation**"). These Terms and Conditions, together with an Order Confirmation and any other document referenced herein are hereby collectively referred to as a "**Contract**". If any provision in the Order Confirmation is inconsistent with these Terms and Conditions, the provision of the Order Confirmation will govern.

2.2 **PRICES.** All quotations made by PSG are conditioned upon the terms of these Terms and Conditions. Price quotations, unless otherwise stated, will expire ninety (90) calendar days from the date issued or until the last business day of the calendar year, whatever comes first, and may be terminated at any time upon notice to Buyer. No order shall be binding upon PSG until an Order Confirmation is issued by PSG. All published prices for Products and/or Services are subject to change without notice, provided that PSG shall not change the prices of any Products and/or Services under an accepted purchase order. Prices for Products do not include transportation charges, insurance costs, export/import duties, licenses or fees, or any tax or governmental charge of any nature whatsoever. Prices for Services also assume PSG will have free use and ingress/egress to and from Buyer's work site for PSG crews without additional cost or payment of any permit or work fees.

2.3 **CHANGE ORDERS.** Changes and/or additions to the terms of any Contract shall only be made by a written change order agreed to by Buyer and accepted by PSG in writing; this written form requirement shall not apply to any changes to these Terms and Conditions only. Any such written change order shall describe the change in Products, quantity, and price, scope of Services or estimated delivery dates affected by the change order. All change orders will be subject to additional charges for factory costs incurred, including but not limited to: (a) a EUR 100.00 minimum change order fee ("**Minimum Change Order Fee**"); (b) special order components; (c) manufacturing completed prior to such change order; (d) engineering time; (e) restocking fees; and (f) freight and transportation fees. PSG shall not be entitled to claim the Minimum Change Order Fee if (i) the Buyer did not cause the change of the order at least negligently or (ii) the net order value of the change order was below EUR 2,000.00.

2.4 **CANCELLATIONS.** In the event an order is cancelled after the Order Confirmation has been issued, cancellations of orders by the Buyer are subject to the written consent of PSG, which may in each individual case and based on PSG's discretion only, be granted or not. Cancellations of orders will only be evaluated by PSG, if sent by Buyer in text form. If the Buyer sends a cancellation notice to PSG, such cancellation notice shall be regarded as a serious refusal of Buyer to accept the cancelled Products and/or Services. If PSG declares its written consent with respect to a cancellation, the Buyer shall be obliged to pay damages to PSG according to the statutory provisions or as set out in the following. Provided that the statutory requirements of a claim for damages are met, the Buyer shall pay a reasonable compensation lump sum to PSG (the "**Compensation for Cancellation**"). The Compensation for Cancellation shall in general amount to forty (40) % of the net purchase price of the cancelled Products and/or Services if the cancellation notice is received one (1) week or more after the Order Confirmation has been issued. In each case, the Buyer shall be entitled to prove that a significantly lower damage has occurred. At the same time, PSG shall in each case be entitled to prove that a significantly higher damage has occurred. If the Buyer has already paid the purchase price, PSG will offset the Compensation of Cancellation against the paid purchase price. PSG will refund the difference to the Buyer's bank account within fourteen (14) calendar days after receipt of the returned Products or, if the return of the Products has not been requested by PSG, after the Buyer received the written consent of PSG under this clause.

2.5 **TAXES, FEES AND DUTIES.** All freight, transportation charges, insurance costs, tariffs, export and import duties, custom broker's charges, licenses, fees, taxes and other such charges (collectively, "**Fees and Taxes**") shall be paid by the Buyer. The Buyer shall promptly reimburse PSG for any Fees and Taxes paid by PSG. Any claim for exemption by the Buyer shall, if applicable, be effective only after receipt of proper exemption forms by PSG. PSG will prepare export packaging when requested (at an additional quoted price), and furnish pro forma export invoices and export declarations according to its best ability and judgment, but without liability for fines or other charges due to unintentional error or incorrect declarations.

2.6 **SHIPMENT AND DELIVERY.** Periods and dates of delivery are approximate only unless we have expressly confirmed them as binding. Any period of delivery shall

commence upon the date of our Order Confirmation, but, however, not before all technical and commercial details have been clarified and all necessary licences have been granted. Any alterations in deliveries requested by the Buyer within the delivery period shall extend the delivery period accordingly. Unless otherwise set forth in the Order Confirmation, all shipments are Ex Works (EXW) PSG's facility (Incoterms 2020). The place of performance shall be the respective PSG facility ("**Place of Performance**"). In the event that the Parties agree on PSG shipping or dispatching the Products to a place other than the Place of Performance, the Buyer shall bear the risk of damage to or loss of the Products upon acceptance by the carrier. PSG is entitled to make deliveries in instalments insofar and to the extent as this is reasonably acceptable for the Buyer; if and to the extent as instalment deliveries are not made at the Buyer's request, shipping fees will only be charged once, unless otherwise agreed upon.

2.7 **TERMS OF PAYMENT.** Unless specified otherwise by PSG, all Products and Services shall be invoiced upon shipment of the Products or completion of the Services. Buyer shall pay all amounts due within thirty (30) calendar days after the receipt of the invoice, unless otherwise agreed. From the due date default interest in the amount of 9 percentage points above the respective base interest rate p. a. shall accrue. PSG reserves all rights to claim further damages for delay. In the event of circumstances arising subsequent to entering into a Contract, which materially adversely affect the financial situation of the Buyer and endangering the realization of PSG's contractual claims against the Buyer, PSG shall be entitled to retain its deliveries or services even where it is under an obligation to perform first unless the Buyer has already performed his obligations or security is given to PSG. If the Buyer does not comply with the request for simultaneous performance or giving security, PSG may withdraw from the respective Contract. PSG's right to enforce reservation of title according to ARTICLE III shall not be affected. The Buyer shall only be entitled to off-set with such counterclaims that are undisputed or have been confirmed by a final and unappealable statutory judgement. The same applies to the assertion of rights of retention.

### ARTICLE III SECURITIES

3.1 **RETENTION OF TITLE.** PSG retains legal title (*Eigentumsvorbehalt*) to any Products supplied by PSG (the "**Reserved Products**") until the purchase price (including VAT and shipping costs) and all further claims of PSG have been fulfilled to which PSG is entitled to against the Buyer now or in the future, including all balance claims from current accounts (*Kontokorrentkonto*) (such claims together "**Secured Claims**"). The Buyer may use the Reserved Products.

PSG is entitled to withdraw from a Contract in accordance with the statutory regulations. In particular, if the Buyer is in arrears with the payment of a Secured Claim PSG shall have the right to withdraw from the respective Contract after PSG has set the Buyer a reasonable deadline for payment. The Buyer shall bear the reasonable and necessary costs incurred for the withdrawal especially the return of the respective Reserved Products. PSG is entitled to sell Reserved Products returned to PSG. The proceeds of the sale shall be offset against the amounts owed to PSG by the Buyer after PSG has deducted a reasonable amount for the costs of the sale.

The Buyer shall treat the Reserved Products with reasonable care. Depending on the type of Reserved Products and to the extent necessary and appropriate, the Buyer shall carry out maintenance and inspection work on the Reserved Products. The Reserved Products must not be pledged or assigned to third parties as security before the Secured Claims are fully

paid. The Buyer will inform PSG immediately in writing if an application for the opening of insolvency proceedings is filed or if third parties are accessing the Secured Products in purpose of e.g. seizures. If the third party is unable to reimburse PSG for the judicial or extrajudicial costs incurred in this context, the Buyer shall be liable for such costs. The Buyer shall indemnify PSG for all reasonable costs resulting in connection with the enforcement of PSG's rights in respect of the Reserved Products on first demand; clause 5.1 applies accordingly.

3.2 **SECURITY ASSIGNMENT.** The Buyer may resell the Reserved Products in the ordinary course of business as long as the Buyer is not in default of payment. The Buyer hereby assigns to PSG in full by way of security the Buyer's claims for payment against his customers arising from the resale of the Reserved Products as well as those claims of the Buyer in respect of the Reserved Products which arise against his customers or third parties for any other legal reason (in particular claims in tort and claims for insurance benefits) (such claims together "**Security Assigned Claims**"). PSG accept this assignment.

The Buyer may collect the Security Assigned Claims for the Buyer's account in the Buyer's own name on PSG's behalf as long as PSG does not revoke such authorization. This shall not affect PSG's right to collect the Security Assigned Claims itself; however, PSG shall not enforce the Security Assigned Claims and shall not revoke the direct debit authorization as long as the Buyer duly meets its payment obligations. However, if the Buyer is in default of payment of a Secured Claim for payment, PSG may demand that the Buyer informs PSG of the Security Assigned Claims and the respective debtors, notifies the respective debtors of the assignment and hands over to PSG all documents and provides all information that PSG requires to assert the Security Assigned Claims.

3.3 **PROCESSING, REMODELING, COMBINATION, and MIXATION.** Processing (*Verarbeitung*) or remodeling (*Umbildung*) of the Reserved Products by the Buyer in the meaning of Section 950 (1) BGB is always carried out on PSG's behalf. If the Reserved Products are being processed with other items which do not belong to PSG, PSG shall acquire co-ownership of the new item ("**New Item by Processing**") in the ratio of the value of the Reserved Products (final invoice amount including VAT) to the other processed items at the time of processing.

If the Reserved Products are inseparably combined or mixed with other items not belonging to PSG, PSG shall acquire co-ownership of the new item (individually "**New Item by Combining**" and together with New Item by Processing the "**New Items**") in the ratio of the value of the Reserved Products (final invoice amount including VAT) to the other combined or mixed items at the time of combination or mixing. If the Reserved Products are combined or mixed in such a way that the Buyer's item is to be regarded as the main item, the Buyer and PSG (already now) hereby agree that the Buyer transfers co-ownership of this item to PSG on a pro rata basis. PSG accepts this transfer.

The New Items shall be held in safekeeping by the Buyer for PSG and the New Items shall be subject – to the extent applicable and accordingly – to the same terms as the Reserved Products under clause 3.1. In particular, the Parties agree already now that ownership/co-ownership of the New Items is transferred to the Buyer by PSG upon full payment of the Secured Claims, and the Buyer hereby accepts this transfer.

3.4 **RELEASE OF SECURITIES.** If the Buyer requests the release of securities, PSG shall be obliged to release the securities to which the Buyer is entitled to the extent that their realizable value exceeds the value of PSG's Secured Claims

against the Buyer by more than ten (10) %. PSG may select the securities to be released.

## ARTICLE IV WARRANTY

**4.1 OBLIGATION TO NOTIFY DEFECTS** (*Rügeobliegenheit*). Precondition for any warranty claim of the Buyer is the Buyer's full compliance with all requirements regarding inspection and objection established by Sections 377, 381 German Commercial Code (Handelsgesetzbuch – HGB). Any notice in this regard must be in writing.

**4.2 WARRANTY RIGHTS.** Unless otherwise specified below, the statutory provisions shall apply to the Buyer's rights in the event of material defects and/or defects of title (including incorrect and short delivery as well as improper assembly/installation or defective instructions).

Product information and manufacturer information as well as details in catalogues, price lists or other advertising material only contain general ideas about the Products for the Buyer. They do not contain any agreements, assurances or guarantees and do not become part of a Contract. Given drawings, sketches, technical data, weight data, measurements and performance descriptions shall, insofar as they are not expressly stated to be binding in our Order Confirmation, only be regarded as approximate information. Deviations that are customary in the industry remain reserved; unless otherwise agreed.

Defects for which PSG is responsible do not exist in particular, but not limited to, in the case of (natural) abrasion, if the Product has already reached its natural service life before expiry of the limitation period or damage to the Product due to: (i) improper use/misuse, (ii) faulty/improper installation or start-up in deviation of PSG's installation instructions, (iii) improper storage in deviation of PSG's recommendations and/or (iv) overloading or overstressing; unless it was PSG's responsibility. If the manufacturing and delivery are based on the Buyer's construction, statements or drawings, PSG does not take responsibility for the suitability to the assigned purpose; in such cases PSG's responsibility covers only the manufacturing according to the drawings.

In the event of only insignificant deviation from the agreed quality or only insignificant impairment of usability, claims for defects are excluded; unless agreed otherwise.

The Buyer shall only be entitled to demand removal of the defect (*Mängelbeseitigung*) if the Buyer has paid the purchase price in full minus an appropriate amount in relation to the defect.

If the Product is defective or does not correspond to a guaranteed quality, PSG shall remedy the defect free of charge for the Buyer and at PSG's sole discretion and choice by either (i) delivering a new Product as a replacement (*Nachlieferung*) or by (ii) repairing the Product in any possible way (*Nachbesserung*) (the method selected by PSG is referred to as the "**Selected Method**"); provided that the Selected Method is not unreasonable (*unzumutbar*) for the Buyer. The Buyer shall inform PSG promptly, but not later than five calendar days ("**Five-Days Period**"), in text form concerning the unreasonableness of the Selected Method and its reasons after PSG has communicated the Selected Method to the Buyer. After expiry of the Five-Days Period, the Buyer shall bear the costs for carry out the method other than the original Selected Method. PSG's right to refuse subsequent fulfilment under the statutory conditions remains unaffected.

The Buyer shall grant PSG the time necessary to examine the existence of a defect. For the purpose of inspection, the Buyer shall at PSG's request hand over the respective Product to PSG or grant access to such Product on the Buyer's work-site, if the Product has been installed in a permanent position and can only be removed by applying inappropriate effort. In the event of a replacement the Buyer shall return the Product to PSG at PSG's request in accordance with the statutory provisions. However, the Buyer shall have no right to claim the return of a defect Product. Parts replaced in the course of the repair or replacement (*Mängelbeseitigung*) are subject to securities under clauses 3.1 to 3.4, such clauses are to be applied accordingly. Within the scope of subsequent fulfilment, PSG shall not be obliged to dismantle, remove or deinstall the defective Product or to attach or install a defect-free Product. Any claims of the Buyer for reimbursement of corresponding costs (removal and installation costs) shall remain unaffected by this.

Claims by the Buyer for reimbursement of expenses in accordance with Section 445a (1) BGB are excluded unless the last contract in the supply chain is a consumer sale (Sections 478, 474 BGB) or a consumer contract for the provision of digital products (Sections 445c sentence 2, 327 (5), 327u BGB).

**4.3 STATUTE OF LIMITATION.** Unless there is a case of Section 438 (1) No. 2 BGB, claims for defects shall become statute-barred within twelve (12) months of delivery (*Ablieferung*) for Hydro brand Products and twenty-four (24) months of delivery for Quattroflow and Almatec brand Products. If acceptance (*Abnahme*) is provided by law, the limitation period shall commence upon acceptance. Otherwise, the statutory limitation periods shall apply. The limitation periods under the Product Liability Act (*Produkthaftungsgesetz*) remain unaffected.

## ARTICLE V INDEMNITY, LIMITATION OF LIABILITY

**5.1 BUYER INDEMNITY.** The Buyer releases and shall defend, indemnify, and hold harmless PSG and its affiliates ("**Indemnified Parties**") on first request of PSG from and against any and all claims, losses, damages, demands, causes of action, suits, and liability of any kind, whether third party or direct, including but not limited to court costs and the attorney's fees which, in the view of PSG, were necessary and expedient to assert and defend PSG rights and claims, which may be incurred by the Indemnified Parties as a result of claims arising out of or relating to (a) the use, operation or possession of the Products and/or Services by the Buyer or its affiliates, (b) the negligence, gross negligence or willful misconduct of the Buyer or its affiliates, or (c) the alteration or modification of the Products and/or Services or the use or combination of the Products with other products, devices or services by the Buyer or its affiliates ("**Indemnification Obligation**"). The Indemnification Obligation does not apply (i) if the Buyer has not at least negligently caused such claims, losses, damages, demands, causes of action, suits, or liability of any kind or (ii) if PSG is liable in relation to the Buyer under the respective Contract.

**5.2 LIMITATION OF LIABILITY.** The liability of PSG is in accordance with the statutory provisions unlimited in case of either (i) intent (*Vorsatz*) or gross negligence (*grobe Fahrlässigkeit*), (ii) at least negligently caused loss of life, bodily injury or damage to health, (iii) mandatory liability pursuant to the German Product Liability Act (*Produkthaftungsgesetz*), (iv) fraudulent conduct (*Arglist*) as well as (v) liability for the absence of guaranteed characteristics. In case of simple negligence (*einfache Fahrlässigkeit*), PSG shall only be liable – subject to lit. (ii) to (v) – if PSG culpably violates essential contractual obligations (*wesentliche Vertragspflichten*). Essential

contractual obligations mean obligations whose fulfilment is an essential prerequisite for the proper performance of a Contract and upon the performance of which the Buyer relied or could reasonably be expected to rely on. In such cases, the liability of PSG shall be limited to the typical foreseeable damage. In all other cases, PSG's liability is excluded.

## ARTICLE VI NON-DISCLOSURE; INTELLECTUAL PROPERTY

6.1 **CONFIDENTIAL INFORMATION.** The Buyer shall keep in strict confidence all information which is of a confidential or proprietary nature (including, but not limited to, any drawings, memoranda, ideas and information, technical or commercial know-how, specifications, sketches, technical data, weight data, measurements, performance descriptions, inventions, processes, or initiatives) and has been disclosed to Buyer by PSG, its employees, agents or subcontractors ("PSG Items"), and any other confidential information concerning PSG's business or its Products or its Services which the Buyer may obtain (the "Confidential Information"). The Buyer shall restrict disclosure of such Confidential Information to such of its employees, agents or subcontractors as need to know it for the purpose of discharging Buyer's obligations under a Contract, and shall ensure that such employees, agents or subcontractors are subject to obligations of confidentiality corresponding to those which bind the Buyer. The Buyer shall remain liable for a breach of such obligations by the Buyer's employees, agents and subcontractors. The Buyer shall only use or make copies of Confidential Information (including any reproductions, extracts or analyses of that Confidential Information) in connection with and to the extent necessary for the purposes of a Contract. At PSG's request, the Buyer must return all items belonging to PSG and in particular the PSG Items, or destroy them at PSG's request, if and to the extent that they have fulfilled their contractual purpose.

6.2 **INTELLECTUAL PROPERTY RIGHTS.** PSG retains all right, title, and interest in and to all of the intellectual property rights related to the Products and Services, and the Buyer hereby assigns to PSG any right that it may be deemed to own therein. The sale of any Products or Services to the Buyer in no way conveys to the Buyer, either expressly or by implication, any intellectual property ownership or license whatsoever. PSG retains the ownership and the intellectual property rights in all, but not limited to, PSG Items listed in clause 6.1.

The Buyer takes the sole responsibility for his own documents placed at PSG disposal, such as drawings, gages, samples or similar (the "Buyer's Items"). The Buyer is responsible for the Buyer's Items not to violate rights of a third party. PSG is not obliged to inspect, whether due to the execution of an order PSG may violate such third-party rights. The Buyer will indemnify PSG in this regard; clause 5.1 applies accordingly.

## ARTICLE VII FORCE MAJEURE

7.1 **FORCE MAJEURE.** PSG shall not be liable for damages under a Contract for a delay or failure in its performance under a Contract as a result of causes beyond its reasonable control, including any law, order, regulation, direction, or request of any government having or claiming to have jurisdiction over PSG, its subcontractors and/or its suppliers; failure or delay of transportation; insurrection, riots, national emergencies, war, acts of public enemies, strikes or inability to obtain necessary labor, manufacturing facilities, material or components from PSG's usual sources; fires, floods or other catastrophes; pandemics/epidemics; acts of God, acts of omissions of the Buyer or any causes beyond the reasonable control of PSG and/or of its suppliers (each a "Force Majeure Event"). Upon the giving of prompt written notice to the Buyer of

any such Force Majeure Event, the time of performance by PSG shall be extended to the extent and for the period that its performance of its obligations is prevented by such Force Majeure Event plus a reasonable extension period. If the duration of a Force Majeure Event has the effect of substantially depriving the Parties of what they could have legitimately expected under the respective Contract, each Party shall have the right to terminate the respective Contract by giving notice to the other Party within a reasonable period of time. Unless otherwise agreed, the Parties expressly agree that a Contract may be terminated by either Party if the duration of a Force Majeure Event has exceeded one hundred and twenty (120) calendar days.

## ARTICLE VIII APPLICABLE LAWS AND JURISDICTION

8.1 **GOVERNING LAW.** Each Contract shall be governed by and construed in accordance with the substantive law (*Sachrecht*) of the Federal Republic of Germany under exclusion of the United Nations Convention on Contracts for the International Sale of Goods (CISG).

8.2 **PLACE OF JURISDICTION.** All disputes, claims, disagreements and controversies arising from of or relating to a Contract, or the subject matter of a Contract, including any questions regarding its existence, validity, shall be subject to the exclusive jurisdiction of the competent courts of Duisburg; unless an exclusive place of jurisdiction is established by law (*gesetzlicher ausschließlicher Gerichtsstand*). However, PSG shall also be entitled to bring actions against the Buyer before the competent courts at the Buyer's registered business seat. This clause 8.2 shall be governed by and construed in accordance with the substantive law chosen under clause 8.1.

## ARTICLE IX MISCELLANEOUS

9.1 **SEVERABILITY.** Wherever possible, each provision of a Contract shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of a Contract shall be prohibited or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of a Contract. Any such invalid provision shall, to the extent permitted by law, be deemed replaced by such a valid and enforceable provision as most closely reflects the economic and legal intent and purpose of the invalid or unenforceable provision, especially regarding its subject-matter, scale, time, place and scope of application, and the Parties shall confirm such provision without undue delay in writing or, if a stricter form is required, in that stricter form. The aforementioned provision shall apply *mutatis mutandis* to fill any gap that may be found to exist in a Contract. With respect to the Terms and Conditions only, Section 306 (2) BGB remains untouched.

9.2 **DATA PROTECTION AND PERSONAL DATA.** The Buyer is advised that PSG stores and processes personal data to the extent as it is necessary in the context of the contractual relationship. Personal data will only be passed on to third parties if there is a legal obligation for this. PSG and the Buyer shall observe the applicable data protection regulations, in particular the General Data Protection Regulation (GDPR - *Datenschutz-Grundverordnung, DSGVO*) and the Federal Data Protection Act (*Bundesdatenschutzgesetz*). In particular, PSG and the Buyer shall ensure the necessary data protection information pursuant to Artt. 13, 14 DSGVO for data subjects and conclude agreements pursuant to Artt. 26 or 28 DSGVO to the extent necessary.

9.3 **WAIVER.** Either Party's failure at any time to require strict performance by the other Party of any of the terms or provisions of a Contract shall not waive or diminish that Party's rights thereafter to demand strict compliance therewith or with any other provision. Waiver by either Party of any default by the other shall not waive any other or similar defaults by the other Party.

9.4 **AMENDMENTS.** Each Contract is the exclusive agreement between the Parties relating to the subject matter thereof and supersedes all prior understandings, writings, proposals, representations or communications, oral or written, of either Party. A Contract may only be amended in writing (*Schriftform*) according to Section 126 BGB by authorized representatives of both Parties. This also applies to any waiver of this written form clause. With respect to the Terms and Conditions only, Section 305b BGB remains untouched.

9.5 **CAPTIONS AND HEADINGS.** The captions and headings of Articles and Sections of these Terms and Conditions are for convenience and reference only and in no way define, limit or describe the scope or intent of these Terms and Conditions or any provision thereof.

9.6 **USE OF BUYER NAME.** Buyer agrees that PSG may use Buyer's name in connection with the marketing and promotion of the Products and/or Services; provided, however, Buyer shall be given the opportunity to review and approve all such marketing and promotional materials using Buyer's name before use by PSG.

9.7 **COMPLIANCE WITH LAW.** PSG requires its business partners to comply with all applicable laws and regulations. PSG and the Buyer as well as their affiliates and subsidiaries commit themselves conducting operations ethically and in compliance with all laws applicable to such commerce. This includes compliance with laws prohibiting commercial bribery, payments to government officials, money laundering, and other similar anti-corruption laws, and compliance with laws governing import and export restrictions, customs, duties, and taxes (together, the "**Applicable Laws**"). Additionally, PSG has certain policies which may restrict activities of the Buyer with respect to PSG's Products and/or Services ("**Applicable Policies**"). The Buyer agrees to comply with such Applicable Laws and Applicable Policies. The Products purchased from PSG may not be used directly or indirectly in nuclear applications, nor in the design, development, manufacture, storage or use of chemical weapons, biological weapons or rockets. The Buyer is obliged to inform PSG of such an intention. If the Buyer fails in an at least negligent manner to be compliant with this clause 9.7, the Buyer shall indemnify and hold harmless PSG and its affiliated companies for any damage or claims of third parties arising hereby. Clause 5.1 applies accordingly.

9.8 **EXPORT CONTROLS.** The Buyer is obliged to comply with all rules, laws and regulations regarding the export of the Products and export control, which are valid in the European Union and the United States of America. The Buyer is responsible for obtaining all licenses and permits that are required for the import of the products in accordance with the laws and regulations applicable in the country of destination. Furthermore, the Buyer is explicitly advised that approval from the German Federal Government and / or the United States of America may be required to export or ship the Products to certain countries and/or certain companies and/or individuals. It is the sole responsibility of the Buyer to obtain information about the location of the end customer and to inform PSG if further export permits or an end customer certificate must be presented. The Buyer shall not sell or ship the Products to third parties who are on a European or US ban list (governments, institutions, organizations or natural persons). Notwithstanding

any contrary provision in a Contract, PSG will have no obligation to make any shipment to the Buyer until PSG has received all such information and has obtained the applicable licenses, permits, approvals or documentation for shipment, if any.

9.9 **SURVIVAL.** Sections 2.4, 2.7 and Articles III, IV, V, VI, VII, VIII and IX will survive the expiration or earlier termination of a Contract, as well as any other provision that, in order to give proper effect to its intent, should survive such expiration or termination.