

General Terms and Conditions of Sale

of the PORAVER-group (valid from 27.07.2022)

1. General, Application

- 1.1 These General Terms and Conditions of Sale (hereinafter referred to as „GTC“) shall apply for all business transactions between Dennert Poraver GmbH, Poraver Besitz GmbH, Poraver Service GmbH & Co. KG (hereinafter referred to as "DENNERT") and the respective customer regarding all deliveries and services to the customer (hereinafter referred to as "CUSTOMER"). The GTC shall especially apply to all contracts concerning the delivery of movable objects regardless if DENNERT is the producer or an intermediary.
- 1.2 These GTC shall only apply to CUSTOMERS who are entrepreneurs according to sec. 14 of the German Civil Code ("BGB"), a legal person under public law or a special fund under public law as set out in sec. 310 par. 1 BGB
- 1.3 These GTC shall apply in their respective version as a framework agreement to all future contracts with the CUSTOMER even if not explicitly referred to by DENNERT. The most current version of these GTC is retrievable at www.poraver.com/agb/.
- 1.4 These GTC shall apply exclusively. Deviating, conflicting or supplementary General Terms and Conditions of the CUSTOMER shall only apply if expressly accepted by DENNERT; these approval requirements shall apply in any case, for example also if DENNERT is aware of the CUSTOMER's GTC and performs without reservation.
- 1.5 To clarify, DENNERT points out that individual agreements with the customer prevail over these GTC. Subject to proof to the contrary, a written contract or DENNERT's written confirmation is decisive for the content of such agreements.
- 1.6 Declarations and notifications of legal relevance by the customer with regard to the contract (e.g. setting of deadlines, notification of defects, revocation or reduction) shall be made in writing, i.e. in written or text form (e.g. letter, e-mail, fax). Legal formal requirements and further proof, in particular in case of doubts about the legitimacy of the declaring party, shall remain unaffected.
- 1.7 References to the applicability of statutory provisions shall only have a clarifying significance. Therefore, even without such clarification, the statutory provisions shall apply, unless they are directly modified or expressly excluded in these GTC.

2. Conclusion of Contract

- 2.1 Offers shall be nonbinding, including the delivery amount, delivery period and the price, DENNERT reserves the right to prior sales. Commitments given regarding the delivery amount, delivery period and the price shall only be legally binding if confirmed by DENNERT or if the corresponding order has already been executed.
- 2.2 The CUSTOMER's order shall be deemed as binding contractual offer. If not otherwise stipulated in this order DENNERT shall be entitled to accept this offer within two weeks, beginning with its receipt by DENNERT, by a written order confirmation or by delivery of the goods to the CUSTOMER.

3. Delivery Time, Default of Acceptance by the Customer

- 3.1 The delivery time is agreed upon individually or is specified by DENNERT upon acceptance of the order. A fixed-date transaction is only established if this is expressly agreed upon.
- 3.2 The occurrence of a default in delivery on the part of DENNERT is determined in accordance with the statutory provisions. Without a prior warning notice - which is required in any case - DENNERT is not, however, in default of delivery. If DENNERT is in default of delivery, the customer can demand a lump-sum compensation for the damage caused by the delay. The lump-sum compensation amounts to 0.5% of the net price (delivery value) for each completed calendar week of the delay, but in total not more than 5% of the delivery value of the goods delivered late. DENNERT reserves the right to prove that the customer has not suffered any damage at all or that the damage is substantially less than the above lump-sum.
- 3.3 If DENNERT cannot meet binding delivery deadlines for reasons for which DENNERT is not responsible (unavailability of performance), DENNERT shall inform the customer of this without undue delay and at the same time notify the customer of the expected new delivery deadline. If the performance is also not available within the new delivery period, DENNERT is entitled to revoke the

contract in whole or in part; DENNERT shall immediately refund any consideration already paid by the customer. A case of non-availability of the performance in this sense is in particular the non-timely self-delivery by a supplier of DENNERT, if DENNERT has concluded a congruent hedging transaction, neither DENNERT nor the customer is at fault, or DENNERT is not obligated to procure in the individual case.

- 3.4 If the customer is in default of acceptance, fails to perform an act of cooperation, or if DENNERT's delivery is delayed for other reasons for which the customer is responsible, DENNERT is entitled to claim compensation for the resulting damages, including additional expenses (e.g., storage costs). The lump-sum compensation amounts to 0.5% of the net contract volume per completed calendar week, but not more than 5% of the net contract volume, beginning with the delivery deadline or - in the absence of a delivery deadline - with the notification that the goods are ready for shipment. DENNERT reserves the right to prove higher damages and to assert legal claims (in particular, compensation for additional expenses, reasonable compensation, termination); in any case, the lump-sum is to be credited against further monetary claims. The customer is entitled to prove that DENNERT has suffered no damage at all or that the damage is significantly less than the above lump-sum.
 - 3.5 If the customer definitively refuses to fulfil the contract before he is in default of acceptance, DENNERT is entitled to demand a lump sum compensation for expenses in the amount of EUR 250 plus VAT. DENNERT reserves the right to prove higher damages and to assert legal claims; in any case, the lump sum is to be credited against further monetary claims. The customer is entitled to prove that DENNERT has suffered no loss at all or that the loss is substantially less than the above lump sum.
 - 3.6 The rights of the customer according to clause 8 of these GTC and the statutory rights of DENNERT, in particular in the case of an exclusion of the obligation to perform (e.g. due to impossibility or unreasonableness of performance and/or cure), remain unaffected.
- ## 4. Delivery and Passing of Risk
- 4.1 Deliveries and passing of risk, unless otherwise agreed between DENNERT and the customer, are made EXW (Incoterms 2020) from DENNERT's plant location in Schlüsselfeld, Postbauer-Heng, or from another place of delivery named by DENNERT.
 - 4.2 The customer is obliged to return packaging materials that are not exclusively suited for single use ("reusable transport packaging") to DENNERT at his own expense. For reusable transport packaging, DENNERT can charge a deposit in an appropriate amount.
 - 4.3 The receipt of the goods shall be confirmed by the customer, stating the day and hour.
 - 4.4 Partial deliveries are permissible to an extent that is reasonable for the customer, in particular if the partial delivery is usable for the customer within the scope of the contractual intended purpose, the delivery of the remaining ordered goods is ensured and the customer does not incur significant additional expenses or costs as a result.
 - 4.5 DENNERT reserves the right to make customary deviations in the delivery items, provided that they do not unreasonably affect the customer, do not affect the usability of the goods, and are caused by important operational requirements of DENNERT.
- ## 5. Prices and Terms of Payment
- 5.1 Unless otherwise agreed in individual cases, the list prices of DENNERT valid at the time of the conclusion of the contract shall apply. Prices are understood to be in EURO on the basis of delivery EXW (INCOTERMS 2020) from DENNERT's plant in Schlüsselfeld, Postbauer-Heng, and Innisfil (Ontario) in Canada or another place of delivery designated by DENNERT, plus packaging and the respective statutory value-added tax, in the case of export deliveries plus customs duties as well as fees and other public charges. Invoicing is based on delivery weight, the packaging weight (big bag and pallets) shall be deducted from the delivery weight.
 - 5.2 The purchase price is due and payable within 30 days of invoicing and delivery of the goods. If the customer makes payment within 10 days, DENNERT grants



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him a 2% discount. Discounts are not granted if the customer is in default with the payment of previous invoices. DENNERT is not obliged to accept bills of exchange and/or checks. If DENNERT accepts bills of exchange and/or checks, this is done on account of performance. If, after the conclusion of the contract, it becomes apparent (e.g., through an application for the opening of insolvency proceedings) that DENNERT's claim to the purchase price is jeopardized through the customer's lack of ability to perform, DENNERT is entitled, in accordance with the statutory provisions, to refuse performance and - if necessary, after setting a reasonable period of time - to withdraw from the contract (sec. 321 BGB). In the case of contracts for the production of unjustifiable items (custom-made products), DENNERT can declare the revocation immediately; the legal regulations concerning the dispensability of setting a period of time remain unaffected. In the case of contracts for the production of unjustifiable goods (custom-made products), DENNERT can declare the revocation immediately; the legal regulations concerning the dispensability of setting a period of time remain unaffected. DENNERT is entitled at any time, even within the framework of an ongoing business relationship, to make a delivery in whole or in part only against advance payment. DENNERT declares a corresponding reservation at the latest with the order confirmation.

- 5.3 Upon expiry of the aforementioned payment deadline, the customer shall be in default without reminder. During the period of default, the purchase price is subject to interest at the applicable statutory default interest rate. DENNERT reserves the right to claim further damages for delay. With respect to merchants, DENNERT's claim to the commercial due date interest rate (sec. 353 German Commercial Code "HGB") remains unaffected.
- 5.4 The customer shall only be entitled to rights of set-off or retention insofar as his claim has been finally and non-appealable established or is uncontested. In the event of defects in the goods delivered, the customer's counter rights shall remain unaffected, in particular in accordance with clause 7.5 sentence 2 of these GTC.
6. Retention of Title
- 6.1 DENNERT retains title to the goods sold until all present and future claims of DENNERT arising from the contract of sale and from an ongoing business relationship (secured claims) have been paid completely.
- 6.2 The goods subject to retention of title may not be pledged to third parties or assigned as security before full payment of the secured claims. The customer shall inform DENNERT immediately in writing if an application is made to open insolvency proceedings or if third parties (e.g. seizures) seize the goods belonging to DENNERT.
- 6.3 In the event of a breach of contract by the customer, in particular in the event of non-payment of the purchase price due, DENNERT is entitled to revoke the contract in accordance with the statutory provisions and/or to demand the return of the goods on the basis of the retention of title. The demand for the return of the goods does not at the same time imply a declaration of revocation of the contract; DENNERT is entitled only to demand the return of the goods and to reserve the right to revoke the contract. If the customer does not pay the due purchase price, DENNERT may only assert these rights if DENNERT has first unsuccessfully set the customer a reasonable deadline for payment or if such a deadline is dispensable according to the statutory provisions.
- 6.4 Until this authorisation is withdrawn in accordance with clause 6.4. c) below, the customer shall be entitled to resell and/or process the goods subject to retention of title in the ordinary course of business. In this case, the following provisions shall apply complementary.
- a) The retention of title extends to the full value of the products resulting from the processing, mixing, or combining of DENNERT's goods, in which case DENNERT is deemed to be the manufacturer. If, in the case of processing, mixing, or combining with goods of third parties, their right of title remains, DENNERT obtains co-ownership in proportion to the invoice values of the processed, mixed, or combined goods. In all other respects, the same applies to the resulting product as to the goods delivered under retention of title.
- b) The customer hereby assigns to DENNERT by way of security all claims

against third parties arising from the resale of the goods or the product, in whole or if applicable, in the amount of DENNERT's co-ownership share according to clause 6.4 a). DENNERT accepts the assignment. The obligations of the customer set forth in clause 6.2 also apply with respect to the assigned claims.

- c) The customer remains authorised to collect the claim in addition to DENNERT. DENNERT undertakes not to collect the claim as long as the customer meets his payment obligations to DENNERT, there is no inability to perform and DENNERT does not assert the retention of title by exercising a right according to clause 6.3. If this is the case, however, DENNERT can demand that the customer disclose to DENNERT the assigned claims and their debtors, give DENNERT all the information necessary for collection, hand over the relevant documents and inform the debtors (third parties) of the assignment. In addition, DENNERT is entitled in this case to withdraw the customer's authority to further sell and process the goods subject to retention of title.
- d) If the realisable value of the securities exceeds DENNERT's claims by more than 10%, DENNERT shall, at the customer's request, release securities at DENNERT's choice.

7. Warranty Rights

- 7.1 The customer's rights to claim for defects presuppose that the customer has fulfilled its statutory obligations to inspect the goods and give notice of defects (sec. 377, 381 HGB). In the case of building materials and other goods intended for installation or other further processing, an inspection shall in any case take place immediately before processing. If a defect becomes apparent upon delivery, inspection, or at any time thereafter, DENNERT shall be notified thereof in writing without undue delay. The customer shall examine the goods immediately upon receipt and notify DENNERT in writing of any recognisable defects. In any case, obvious defects are to be noticed in writing within 10 calendar days after delivery, and defects that are not visible during the inspection are to be noticed within the same period after detection. In all cases, the date of receipt of the notice of defect by DENNERT is decisive. In the case of a defect which is obviously recognisable without prior examination, the customer is obliged to notify DENNERT of the defect within 2 calendar days. If the customer fails to perform the proper examination and/or to give notice of the defect, DENNERT's liability for the defect not notified or not notified in time or not notified properly is excluded according to the statutory provisions.
- 7.2 The customer shall refrain from processing the goods that are the subject of the notice of defects until DENNERT has inspected them. If the customer further processes the delivered goods, breaks them or sells them, the customer loses any right to complain about the respective defect and the resulting claims for compensation, unless the customer declares a reservation of the complaint to DENNERT. In the event of disagreement as to the existence of a defect notified in time, an expert to be appointed jointly by the customer and DENNERT shall decide on the justification of the defect. If no agreement can be reached on this, an expert from the "Landesgewerbeanstalt" in Nuremberg shall decide.
- 7.3 Insofar as the claims for defects should not be excluded in accordance with the above paragraphs, the statutory provisions shall apply unless otherwise stipulated below. In all cases, the special statutory provisions remain unaffected in the case of final delivery of the unprocessed goods to a consumer, even if the consumer has processed them further (supplier recourse pursuant to sec. 478 BGB). Claims from supplier recourse are excluded if the defective goods have been further processed by the customer or another entrepreneur, e.g. by installation in another product.
- 7.4 If the goods delivered are defective, DENNERT is obliged, at its option, to remedy the defect or to supply goods free from defects. DENNERT's right to refuse cure under the statutory requirements remains unaffected. The cure does not include the removal of the defective goods or the re-installation if DENNERT was not originally obliged to install the goods.
- 7.5 DENNERT is entitled to make the cure owed upon the condition that the customer pays the purchase price due. The customer is, however, entitled to retain a part of the purchase price that is reasonable in relation to the



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defect.

- 7.6 The customer shall give DENNERT the time and opportunity necessary for the cure owed and, in particular, allow DENNERT to examine the goods which are the subject of the complaint. For this purpose, the customer shall store the goods with the care of a prudent businessman and in compliance with the storage instructions. If the goods have been consumed, a sample of the goods complained of shall be kept and handed over to DENNERT.
- 7.7 DENNERT shall bear or reimburse the expenses necessary for the purpose of inspection and cure, in particular transport, travel, labour and material costs, as well as dismantling and installation costs, if any, in accordance with the statutory provisions, if there is actually a defect. Otherwise, DENNERT can demand reimbursement from the customer of the costs incurred as a result of the unjustified request to cure the defect (in particular inspection and transport costs), unless the lack of defectiveness was not apparent to the customer.
- 7.8 Claims of the customer for damages or reimbursement of futile expenses shall also exist in the case of defects only in accordance with clause 8 and are apart from that excluded.
8. Other Liability of DENNERT
- 8.1 Unless otherwise provided in these GTC including the following provisions, DENNERT is liable for a breach of contractual and non-contractual obligations in accordance with the statutory provisions.
- 8.2 DENNERT is liable for damages - regardless of the legal grounds - within the scope of fault liability in the case of intent and gross negligence. In the case of ordinary negligence, DENNERT is liable, subject to legal limitations of liability (e.g. for care in own affairs; insignificant breach of duty), according to statutory provisions only
- a) for damages arising from injury to life, limb or health, and
- b) for damages resulting from the breach of an essential contractual obligation (obligation, the fulfilment of which makes the proper execution of the contract possible in the first place and on the fulfilment of which the contractual partner regularly relies and may rely); in this case, however, DENNERT's liability is limited to the compensation of the foreseeable, typically occurring damages.
- 8.3 The limitations of liability arising from clause 8.1 also apply to breaches of duty by or in favour of persons for whose fault DENNERT is responsible according to statutory provisions. They do not apply insofar as DENNERT has fraudulently concealed a defect or has assumed a guarantee for the quality of the goods and for claims under the Product Liability Act.
- 8.4 Because of a breach of duty that does not consist in a defect, the customer may only revoke from or terminate the contract if DENNERT is responsible for the breach of duty. In all other respects, the statutory provisions and legal consequences apply.
9. Weight Tolerances
- Weight tolerances of plus/minus 10% do not constitute a defect within the meaning of warranty law and do not give rise to claims for compensation.
10. Load Safety
- DENNERT shall provide the customer with a place designated and marked for securing the load. The load shall be secured at the customer's responsibility in accordance with the relevant legal provisions, in particular in accordance with German DIN, EN and VDI Guidelines 2700 ff. for road vehicles. DENNERT also points out that a vehicle with superstructures in accordance with DIN EN 12642, Code XL is required for the collection of general cargo by the customer.
11. Limitation
- 11.1 In deviation from sec. 438 para. 1 no. 3 BGB, the general limitation period for claims arising from material defects and defects of title shall be one year from delivery.
- 11.2 Where the goods are a building or a thing that has been used for a building in accordance with the normal way in which it is used and has resulted in its defectiveness (building material), the limitation period shall be 5 years from

delivery in accordance with the statutory provision (sec. 438 para. 1 no. 2 BGB). Other special statutory provisions on the limitation period (in particular sec. 438 para. 1 no. 1, para. 3, sec. 444, 445b BGB) also remain unaffected.

- 11.3 The above periods of limitation under the law on sales also apply to contractual and non-contractual claims for damages by the customer based on a defect in the goods, unless the application of the regular statutory period of limitation (sec. 195,199 BGB) would lead to a shorter period of limitation in individual cases. However, the customer's claims for damages under section 8.2 sentence 1 and sentence 2 a) as well as under the Product Liability Act shall become statute-barred exclusively in accordance with the statutory limitation periods.
12. Compliance, Use of Goods
- The customer is obliged to check before the use/application of PORAVER® to what extent it is permissible for its intended use. If approvals or similar are required for this (e.g. according to Federal Building Code, building regulations, DIN-, production-, application-, approval-regulations), the customer shall obtain and observe these himself at its own expense before use. DENNERT is not responsible for restrictions of use imposed by regulations, unless DENNERT has expressly assured that they do not exist.
13. Final Provisions
- 13.1 The place of performance is DENNERT's location in Schlüsselfeld, Postbauer-Heng or another place of delivery named by DENNERT.
- 13.2 The exclusive place of jurisdiction - including international jurisdiction - for all disputes arising out of or in connection with the agreement referring to the GTC is 96047 Bamberg, Germany. However, DENNERT is also entitled in all cases to bring an action at the place of performance of the delivery obligation according to these GTC or a prior individual agreement or at the customer's general place of jurisdiction. Overriding statutory provisions, in particular regarding exclusive jurisdiction, remain unaffected.
- 13.3 The agreement referring to the GTC shall be governed exclusively by the laws of the Federal Republic of Germany, excluding international uniform law and the "United Nations Convention on Contracts for the International Sale of Goods" (CISG).
- 13.4 For versions of these GTC in other languages, the German version shall prevail in the event of differences in linguistic or content with the German version of these GTC.
- 13.5 If any provision of these GTC or any provision within the scope of other agreements is or becomes invalid, the validity of all other provisions or agreements shall not be affected by this.

