

GENERAL TERMS AND CONDITIONS OF BUSINESS (GTC) AND DELIVERY OF THE COMPANY INOTHERM GmbH

1. GENERAL PROVISIONS

1.1 Our data:

Company: Inotherm GmbH (referred to as the Manufacturer in the text that follows)

Registered Offices: Prigorica 98, 1331 Dolenja Vas, Slovenia

Share capital: EUR 215,618.00

Company registration number: 5490839000

Tax identification number: SI 40972437

Bank account number: SI56 03114

1007900806 with the Bank: SKB banka d.d., Ajdovščina

S.W.I.F.T. CODE: SKBAS12X

1.2 All orders including any other agreements with the Manufacturer are subject to the following terms and conditions, which in the case of permanent business relationships shall also apply to all future business transactions in which no specific reference is made to them.

1.3 Amendments to our general terms and conditions of business require our express written confirmation.

1.4 The Manufacturer shall not be bound under any circumstances by any conflicting terms and conditions of purchase shown on printed forms issued of the Customer, even in circumstances where the Manufacturer fails to contest the validity of the same and/or said terms are expressly attached to an order or order confirmation from the Customer.

1.5 Our quotations are always non-binding in nature. All orders require express written confirmation from the Manufacturer; no representative acting on behalf of the Manufacturer is permitted to enter into agreements that may bind the Manufacturer.

Any prior agreements whether oral, by telephone or in writing shall be null and void due to the order confirmation. Any subsequent amendments require our written confirmation.

1.6 In any event, we, the Manufacturer, reserve all ownership rights and related copyrights that subsist in any and all models, drawings, illustrations and drafts; such documents shall not be made accessible to any third parties. The Manufacturer shall retain ownership in any and all sample items, sample racks, inoscreens, etc. that have been developed and manufactured by the Manufacturer and made available to the Customer free-of-charge.

2. ORDERS

2.1 In order to ensure a complete and proper delivery of goods, a carefully prepared purchase order is essential. The Customer must submit the completed purchase order using the Inokalk software solution. The Customer must also ensure that they use standardized designations from the current Manufacturer's price list in the specification of the required product properties. If the purchase order is submitted via e-mail, all necessary elements must be contained in the order form for the order processing.

2.2 In order to avoid any possible misunderstanding between the Parties, the Customer shall receive an order confirmation from the Manufacturer (hereinafter referred to in this document as OC), which the Customer is required to check in full. The Customer is under an obligation to reconfirm that the information provided is correct or correct any errors in the information in a clear and obvious manner. The Customer shall return the revised order confirmation (OB) to the Manufacturer. Based on the corrections provided, the Manufacturer shall prepare a new OC, which in turn must be carefully checked and approved by the Customer. The signed OC forms a legally binding contract of purchase.

2.3 If the confirmation or approval of the OC by the Customer occurs more than 3 working days after it was originally sent, the Manufacturer reserves the right to change the delivery time to take account of the delay. The new delivery time shall be communicated to the Customer in writing.

2.4 The approved OC then forms the basis for the production of the goods. In the event that the Customer submits a complaint about the goods delivered, the approved OC represents the exclusive basis for determining whether or not the delivery was complete and accurately reflects the goods ordered.

3. CHARGES FOR CHANGES

3.1 Pursuant to our Terms and Conditions (GTC), it is not possible to amend an order confirmation due to the short lead-times. However, we recognize that it is not always possible to avoid such changes and our GTC shall be amended accordingly, so that changes will be subject to a charge.

Changes to order confirmations shall incur the following additional charges:

- Changes within 3 days of confirmation of the OC:
Additional charges: EUR 100.00 gross + cost of materials
- Changes within 3 to 7 days of confirmation of the OC:
Additional charges: EUR 200.00 gross + cost of materials
- Changes made 7+ days after confirmation of the OC:
100% of the order value – the goods have been manufactured according to the original OC prior to amendment are available to the customer

3.2 For all items that have been amended, a new order confirmation must be sent by the Customer for re-approval by the Manufacturer.

Exceptions with regard to changes:

Any orders that are immediately sent to the plant for production due to shorter delivery times cannot be amended or canceled.

4. DELIVERY TIMES

4.1 The delivery times quoted by the Manufacturer are non-binding unless they have been expressly agreed in writing as fixed dates between the Parties. The intended delivery time shall commence at the earliest with the written order confirmation but shall never commence at any time where technical clarifications remain unresolved and/or payment processing / settlement has not been completed.

4.2 Any unforeseen obstacles that prevent or otherwise impede delivery of the goods (industrial action, non-delivery of materials, blockage of transportation routes or other such cases deemed to be acts of force majeure, etc.) shall entitle the Manufacturer, at its discretion, to a reasonable extension to the delivery times stated in the order or to withdraw from the Contract.

5. NOTIFICATION OF DEFECTS UPON DELIVERY

5.1 The Customer shall immediately inspect the goods upon delivery (to ensure compliance of the goods with the OC) and immediately notify the carrier in writing (using the standardized CMR FORM or delivery note) of any defects including discrepancies in quantity, glass damages or other visible defects in the goods.

5.2 The notification of defects must be duly recorded on the CMR bill of lading and on the delivery note by the Customer and signed by the carrier, including details of the exact number of items affected and the type of damage present. Any subsequent notifications submitted that relate to discrepancies in quantity or defective or damaged frames, coatings and/or glazing as well as other visible defects shall not be accepted.

6. WARRANTY AND GUARANTEED REMEDIATION OF DEFECTS

6.1 All ALU-doors and other products manufactured by the Manufacturer are certified in accordance with EN 14351-1:2006+A2:2016 as per the technical regulations and standards. The Manufacturer's products are supplied with a warranty (as specified in the warranty certificate) for the product and the assembly.

6.2 A single product may consist of several different components, each of which can have different warranty periods.

Warranty claims will only be enforced by submitting the original invoice and warranty certificate, which is why, when contacting after-sales support, it is essential that the Customer provides the OC number (the data plate is located on the door leaf). This allows the product for which after-sales support is being requested to be clearly identifiable.

6.3 Warranty claims may only be enforced if the product concerned has been serviced at regular intervals and punctually in accordance with the Manufacturer's documentation.

6.4 All warranty claims must be submitted in writing to the Seller of the product concerned. In the event that the Seller is no longer in business, the warranty claim should be submitted directly to the Manufacturer.

6.5 The Customer shall receive a warranty certificate following delivery or acceptance of the product together with the invoice and care/maintenance documentation. The present GTC apply to the warranty certificate.

6.6 The Manufacturer grants the following warranty periods for its products:

3-years

- On the operational reliability of all installed fittings and other moving parts.
- On the operational reliability of the electronic components.

5-years

- On the air impermeability of the thermal insulation glazing.
- On the durability of all latchkeys and stainless-steel handles, where there are no mechanical damages or deterioration in the surface due to environmental factors.

10-years

- On the functionality of the product – the operability and impermeability.
- On the weather durability of the product against unnatural color changes and the formation of surface cracks including any anodized and powder-coated aluminum door frames.

The warranty period shall commence from the invoice date of the delivered product.

6.7 30-year warranty:

Inotherm warrants that their products can be repaired repeatedly if required over time and as such guarantees the operational reliability or service life of the products for a period of up to 30 years. Parts that may differ visually from the original components but that perform the same function shall be considered as replacement parts. Electronic components are excluded from this provision. The services required to ensure the operational reliability respectively the required parts, hours of labor, etc. shall be charged accordingly at the price stated in the price list valid at the time that the works are carried out.

6.8 The Customer may submit a claim for visible product defects provided the following conditions are satisfied:

- that the product was inspected immediately upon acceptance,
- that remedial action was requested immediately,
- that evidence (copy of the acceptance report, photographs, copy of the payment receipt, OC number) are attached with the complaint.

The Customer must record all visible defects in writing on the delivery note issued by the

Manufacturer. Any claims relating to visible defects that are not noted on the delivery note shall not be accepted. Claims must be submitted no later than 8 days from the date on which the goods were received, unless the defect could not be detected even during careful examination of the goods.

If the claim is determined to be valid, the Manufacturer shall send the goods to the original place of delivery free of charge, including any freight charges. The defective goods are to be returned before any replacements are provided. The complete entity will not be replaced under this provision, only the damaged individual part.

6.9 The Customer may assert a complaint in relation to any hidden defects as a warranty claim or pursuant to the terms of the guarantee under the following conditions:

- that the defects were documented immediately upon discovery using appropriate photographic means and that such evidence has been submitted to the Manufacturer in writing along with the complaint,
- that the complaint includes a copy of the warranty certificate, the OC number, the photographic evidence and other related evidence, where applicable,
- that the claim includes a description of the defects as well as information about the end-user and property in which the defective product is installed (address of the property, contact number of the Customer or end-user).

6.10 The Seller shall be informed by whether the complaint filed is considered legitimate within 8 days.

6.11 The Customer may assert a claim for material defects if it reports said defects to the Seller within 2 months of their discovery.

6.12 The following circumstances are excluded from warranty and guarantee claims relating to product defects:

- any minor deviations in construction, color, dimensions, including but not limited to anomalies,
- any product defects due to exceptional impacts by the item,
- any situation where the defective product was assembled following explicit instructions from the Customer despite obvious defects, which the Seller intended to correct prior to assembly,
- any situation where the product was exposed to extreme weather conditions, salt water or aggressive gases before or after assembly,
- in all cases of improper use, (use of force) or in cases involving the occurrence of a force majeure event (natural disasters, explosions, fire, storms, etc.),
- any defects that are the result of tampering with the product including any constituent parts by any unauthorized persons (fittings, locking mechanism, glazing, etc.),
- any situation where the Customer has directly, or through an unauthorized person, adjusted the door and the fittings, seals, profiles, etc. were damaged as a result,
- any situation where the product has not been maintained in accordance with the operating instructions provided to the Customer by the Seller or if the Manufacturer's care/maintenance instructions have been disregarded during routine maintenance operations,
- any situation where the Customer requires the production of components with dimensions that contravene Manufacturer advice and which do not comply with the Manufacturer's technical standards and/or specifications,
- any surface changes caused by environmental factors,
- any situation where the assembly, replacement or after-sales servicing was carried out by a person not authorized by the Seller,
- any deviation in color shades or wood patterns,
- any situation where the ALU elements differ in shade or color.

6.13 Any warranty claims for defects which are attributable to the Customer are excluded.

- 6.14 Individual door leaves including reveals that exceed 2700 mm in height and 1260 mm in width are excluded from the warranty on functionality, impermeability and leaf distortion.
- 6.15 The rights of the Customer, who has informed the Seller that a defect exists within the prescribed time-scale, shall expire within one year from the date on which the complaint for remediation or a replacement was submitted to the Seller.
- 6.16 The Seller obliges the Customer who acquires products for resale from the Seller to personally assume responsibility for any service work directly at the Customer location and to complete said works in a timely manner following receipt of any product defect claims. If the Seller is responsible for the defect and the defect cannot be repaired, the Seller shall provide the Customer with a credit note for the defective product or supply a suitable replacement part.
- 6.17 In the event that assembled products are replaced, the warranty period shall recommence from the installation of the relevant product. The delivery and assembly provisions in the present GTC apply to the installation of each new product.
- 6.18 In the event that the defect is repaired outside of the time-scales set forth in Clause 6.16, the Customer shall only be entitled to compensation for damages as a result of the failure to complete the required work within the time limits prescribed or for incomplete performance in the event that the Customer was unable to use the installed door in his property due to the defect. In such cases, the Customer shall be entitled to claim a contractual penalty at a rate of 0.5% per day up to a maximum of 20% of the contract value. The contractual penalty shall include all damages which the Customer incurred as a result of not being able to use their property.
- 6.19 In the event that the Seller is unable to fulfill its material obligations under the contract for reasons within its responsibility, the compensation for damages for harm caused to persons or their assets shall be limited to the insured sum in the respective liability insurance policy taken out by the Seller.
- 6.20 If the Seller supplies the Customer with goods from another manufacturer, the Seller shall not be liable for any corresponding damages and defects. In such a case, the Customer shall address its claims directly to the manufacturer.
- 6.21 In the event of a liability and warranty limitation by the Seller, this also extends to its employees and the persons employed in its distribution network.
- 6.22 If the Customer who purchased the products that are subject to a Manufacturer's guarantee is an independent contractor or a company that has purchased these products for the purpose of resale to end-users, then the warranty periods stated in § 6.6 and § 6.7 shall be extended by 1 month. The invoice date for the corresponding product is considered to be the date of sale.
- 6.23 Where the situation in the preceding paragraph occurs, the Customer must primarily address all warranty claims to the Seller, who shall then forward the valid claims onto the Manufacturer. Where an agreement between the Seller and the Manufacturer exists to the contrary, the Seller shall provide all information stated in § 6.8, 6.9, 6.10, 6.11 of the present GTC to assert a claim.
- 6.24 It is expressly agreed that the Manufacturer's liability to the Customer is limited to the replacement or repair of defective goods (parts). Any further claims, e.g. for rescission of the contract of purchase (a redhibitory action) or any reduction to the purchase price (in mitigation) or claims for damages, in particular those relating to reimbursement of wages, interest on any arrears, penalties for delay, are excluded, unless such claims are claims for compensation attributable to a defect in one or more characteristics that were expressly

guaranteed in writing and included an indication that liability should be extended beyond the warranty claims stated herein. The above shall not apply in cases where mandatory liability applies, e.g. under the Product Liability Act, in cases concerning gross negligence or willful intent, or where there is injury to life, limb or health. However, any claim for damages which relate to a material breach of contractual obligations shall be limited to only the foreseeable damage that is typical for the contract, unless there is evidence of gross negligence or willful intent or liability arises as a result of injury to life, limb or health. Nothing in this provision is intended to imply a change in the burden of proof to the detriment of our Customer.

6.25 Warranty claims shall become time-barred one month from the rejection of the notice of defects. The warranty period shall also apply to the asserting of warranty claims; no claims may be asserted following expiry of the period stated.

6.26 The Customer is under an obligation to determine whether or not the goods ordered or proposed by the Manufacturer are suitable for the purpose intended by the Customer; the Manufacturer cannot accept any liability regarding the suitability of the goods.

6.27 Where the Customer has resold the purchased products, they are under an obligation to respond to any claim or customer complaint as soon as possible and settle the same to the satisfaction of the end-user.

6.28 All replaced parts must be returned within 60 days. If the replacement parts concerned are not returned within this period, the Manufacturer shall be entitled to charge for the parts. In the event that the goods concerned are returned after said 60-day period and the goods are returned after issuance of the corresponding invoice, a credit note shall be issued for the invoice amount.

6.29 The replacement parts must be sent by express mail or handed to the driver during

the next delivery. The returns may also be organized separately.

7. PRICES

7.1 The Manufacturer prices stated are non-binding and the Manufacturer is permitted to increase or decrease the prices at any time. If it is necessary to increase or decrease any of the prices, the business partner shall be informed of the new prices 30 days before the new prices come into effect. If the above is not the case, the Customer may request the 30-day notice period in writing. The 30-day period shall commence from the date of the Manufacturer's written notification (e-mail communication are also permitted as written notifications).

7.2 In simple terms, our prices are FCA Prigorica, Slovenia. Parity is determined on an individual case-by-case basis through the "Commercial Agreement".

8. PAYMENT

8.1 The Manufacturer invoices are payable in accordance with the payment terms agreed with the Customer, which are located in the "Commercial Agreement".

8.2 The Customer shall not be entitled to any right of retention or right of set-off against any invoiced amounts unless the Manufacturer has expressly acknowledged the debt or such debt has been established by a court of law.

8.3 The Manufacturer shall be entitled to delay delivery of the goods until such time as cash on delivery has been agreed between the parties or full prepayment of the amount due has been provided by the Customer.

9. RETENTION OF TITLE

9.1 The Manufacturer shall retain ownership of the goods until all outstanding amounts due from the Customer arising from the business relationship, including all future sums arising from contracts concluded at the same time or thereafter, have been settled. This shall also apply to situations where individual or

collective outstanding from us have been included in current invoices and the outstanding balance has been determined and verified.

9.2 The goods subject to the retention of title shall be stored separately and labeled accordingly by the Customer and must be insured sufficiently against fire, water damages and theft.

9.3 Any working or processing of the retained goods shall be carried out by the Customer on behalf of the Manufacturer without said actions giving rise to any liabilities. In the event that the retained goods are subject to processing, combining, mixing or blending with other goods, the Manufacturer shall be entitled to the resultant co-ownership share in the new goods taking into account the proportion of the value of the retained goods to the other processed goods at the time of processing, combining, mixing or blending. If the Customer acquires sole ownership of the new goods, the parties hereby agree that the Customer shall grant the transfer of the co-ownership of the new goods to the Manufacturer according to the proportionate value of the processed or combined, mixed or blended goods to the retained goods and shall act as custodian of the goods for the Manufacturer without charge.

9.4 The Customer shall only be permitted to resell the retained goods in the ordinary course of business if he hereby assigns all claims he may have against customers or other third parties arising from the resale of the goods to the Manufacturer at this time. If goods that are subject to this retention of title clause are sold unprocessed or after processing or combining with other goods which are the exclusive property of the Customer, the Customer shall assign the full amount of all claims arising from the resale of such goods to the Manufacturer. If goods subject to this retention of title clause are sold by the Customer after they have been processed/combined with other goods not belonging to the Manufacturer, the Customer shall assign all claims arising from the resale

up to the amount of the value of the goods subject to the present retention of title together with all ancillary rights. The Manufacturer accepts the assignment. The Customer is authorized to collect these claims even after assignment. The foregoing does not affect the Manufacturer's right to collect the claims itself; however, the Manufacturer undertakes not to collect such claims as long as the Customer duly fulfills all payments and other obligations in a timely manner.

9.5 The Manufacturer can require the Customer to notify him of all assigned claims and the debtors associated with each, provide all information necessary to ensure collection actions can take place, hand over all relevant documentation and notify the debtors of the assignment.

9.6 The retained goods may not be pledged or assigned as security in any way whatsoever.

9.7 The Customer is under an obligation to return the goods or make the storage location available for inspection at the request of the Manufacturer.

9.8 Details of any customers who have purchased the retained goods or the sole and co-owners of such goods must be disclosed to the Manufacturer upon request.

9.9 In the event that the retained goods are processed, the Manufacturer shall be deemed to be the manufacturer within the meaning of § 950 BGB.

9.10 At the request of the Customer, the Manufacturer shall be required to transfer the claims assigned to him by way of security to the extent that their realizable value exceeds the claims to be secured by 20%.

10. DELIVERIES

10.1 Deliveries are completed on a FCA parity basis from Prigorica, Slovenia. "Free Carrier" terms. In the case of FCA, the cost and risk are transferred to the Buyer at the moment when the Seller hands the goods over

to the carrier responsible for the main transport. The Seller is responsible for loading the goods. The Seller has fulfilled its contractual obligation to perform the moment he has prepared the goods for export and made them available to the designated carrier in Prigorica, Slovenia. The freight contract for the main transportation is concluded by the Buyer and he assumes the costs relating to the main transportation.

If the goods are being handed over at the Seller's premises, then the Seller's address shall be deemed to be the designated place of delivery. If the goods are handed over at another location, the location must be specified exactly. The risk transfers from the Seller to the Buyer at the place of delivery. The Seller shall bear all costs to the place of delivery.

Under FCA terms, the Seller is under an obligation to clear the goods for export. However, the Seller is under no obligation to clear the goods for import, pay import duties or complete any other import or customs-related formalities.

10.2 If the goods are taken into the warehouse by the Manufacturer for a reason for which he is not responsible, the day of completion shall be deemed to be the day of shipment. The Manufacturer has the right to immediately issue an invoice and require prepayment for the goods. In the case of call-off orders, the Manufacturer is only under an obligation to deliver goods within the limitations of its manufacturing capabilities. Assumed there are no exceptional manufacturing conditions to overcome, a period of 15 days is considered reasonable for completion of the delivery.

10.3 Force majeure events (such as strikes, lockouts, acts of war, fires, explosions, acts of God, etc.) and other such circumstances equivalent to force majeure conditions, as well as all other circumstances which are not attributable to the Manufacturer or our manufacturing plants or suppliers (such as operational disruptions, material defects, etc.) which render the execution of orders already accepted impossible or uneconomical, shall

entitle the Manufacturer to postpone delivery until the aforementioned circumstances have been remedied or to cancel the contract in full. Under no circumstances may the Customer submit a claim for damages arising from the circumstances described above, even where such a deadline previously set by the Customer has expired.

11. WITHDRAWAL FROM THE CONTRACT

11.1 In the case of long-term agreements, either party may withdraw from the contract provided they have observed the requisite 3-month notice period.

11.2 In the event that the Customer is 2 months in arrears with his payment obligations or the Customer takes steps to damage the reputation (public image) of the Manufacturer and/or their products, the Manufacturer shall be entitled to withdraw from the contract without notice. The same shall also apply to the Customer if the Manufacturer is 2 months in default with its delivery obligations. However, this shall not apply to cases where the delivery is delayed for reasons that are outside the responsibility of the Manufacturer.

11.3 In the case of individual orders, withdrawal from the contract is only possible where a written notice of withdrawal is received by the dealer concerned prior to commencement of production.

11.4 Any notice of withdrawal must be submitted in writing. This can occur in the form of an email with a delivery receipt.

12. MISCELLANEOUS PROVISIONS

12.1 The Customer is responsible for ensuring that the products supplied are used in the correct manner and that they are suitable to their requirements.

12.2 The Manufacturer warranty shall cover only complete manufactured products, i.e. glazed, with built-in panels and fittings, etc.

12.3 In the case of custom fabrications (non-standard) products manufactured at the request of the Customer including any custom-made products that are based on

submissions/sketches/samples from the Customer, the Customer agrees to hold the Manufacturer harmless against any and all third-party claims, in particular those which relate to patent rights, copyrights and other industrial property rights belonging to third parties that may be infringed through the use of the specified sample.

12.4 In the event that any individual provision of the present General Terms and Conditions or other contractual agreements are deemed to be void or unenforceable, whether in full or any part thereof, such determination shall not affect the remaining provisions of this document which shall remain valid and enforceable. The contracting parties are obliged and accept that they shall work together to draft and implement suitable provisions to replace the unenforceable provisions which shall as far as possible reflect the original economic intent of the original provisions.

12.5 The place of performance for all parts shall be INOTHERM d.o.o., Prigorica 98, SI-1331 Dolenja vas, Slovenia,

12.6 The parties hereby agree that all disputes arising from the legal relationship established within this Contract shall be subject to the exclusive jurisdiction of the courts of Ljubljana / Slovenia. All relations between the Manufacturer and the Customer shall be subject to the provisions of the Vienna Convention on Contracts for the International Sale of Goods – CISG, 04.11.1980.

Prigorica, dated 5.1.2022

Inotherm d.o.o.

Managing Director:

Anton Šenk