

## MBV LTD - GENERAL TERMS AND CONDITIONS OF SALE AND SUPPLY (JANUARY, 2024)

1. General: all of our offers, sales and supplies (including any related services provided) shall be governed exclusively by the following General Terms and Conditions of Sale and Supply (hereinafter "AVB"). The German version of the AVB shall prevail in respect of any questions relating to interpretation and translations. In placing an order, the Buyer consents to the terms of this AVB in their entirety. Any terms and conditions with contrary effect shall only be valid if specifically agreed to and confirmed by us in writing. The amendment of any individual terms in the AVB shall not affect the remaining terms. The terms and conditions of purchase of the Buyer shall not be binding upon us, even if we do not expressly object to them. No rights or duties under the contract of sale may be transferred to any other party without our express written (incl. e-mail) consent.
2. Orders shall only be deemed to have been accepted by us once they have been confirmed in writing (including by email); oral commitments shall only be valid if confirmed by us in writing (including by email). Offers of MBV Ltd are non-binding. A contract of sale shall only be concluded upon confirmation of the order by MBV Ltd and shall be governed exclusively by the contents of the written order confirmation and/or this AVB.
3. Prices: any information contained in catalogs, the website or other marketing documentation of MBV Ltd shall not be construed as a binding offer. The prices indicated therein are subject to confirmation. The prices indicated in offers and order confirmations of MBV Ltd do not include taxes, insurance, customs duties and charges, and are valid for supply ex works (Incoterms® 2020), excluding packaging and transport costs. We reserve the right to make price adjustments in the event of any significant change to the costs of materials or salaries or any other charges between the conclusion of the contract and delivery. MBV Ltd shall be entitled to issue invoices for partial deliveries in line with point 4 below.
4. Delivery: the delivery deadlines indicated by MBV Ltd have the meaning of estimated delivery dates. It is possible that delivery may be delayed, in particular as a result of production bottlenecks. The delivery deadline shall be deemed to have been complied with if the goods have been reported as ready for dispatch but cannot be shipped for reasons beyond our control. MBV Ltd shall be entitled to make partial deliveries and these may not be rejected by the Buyer. The correct and punctual delivery of the goods shall remain subject to the effective performance of our sub-suppliers.

In the event of a *force majeure* occurrence, war, disrupted operations or any other unforeseen circumstances affecting either us or our sub-suppliers, we shall be released of the obligation to supply on time. The failure to comply with confirmed delivery deadlines shall not give rise to any entitlement to claim damages or to cancel the order. In the event that any impediments to supply that have arisen cannot be rectified within a period of 3 months, both parties shall be entitled to withdraw from the contract. There shall be no entitlement to claim damages or to bring any claims on account of non-performance or late performance. Benefit and risk shall pass to the Buyer when the goods leave our premises. The specific moment of transfer shall be at the start of the loading process. Should the shipment be delayed due to reasons for which the Buyer is responsible, risk shall pass to the Buyer on the day on which notification is given that the shipment is ready for dispatch.

If we arrange transportation on behalf of the Buyer, we shall charge all transport costs (including the costs of any unsuccessful delivery attempts).
5. Claims in relation to defects: we are only able to consider claims due to defective or incomplete supplies or services if they are presented to us in writing including a detailed description within no more than 8 days after receipt of the shipment. Hidden defects must be reported to MBV Ltd in writing immediately after their discovery and a detailed description must be included. We shall only bear liability for defects in accordance with the terms set forth below. Should notice of any defects not be formally and punctually submitted, the items delivered shall be considered "approved".
6. Warranty: we warrant that the contractual products are of the agreed quality upon the transfer of risk. This

quality shall be determined exclusively in accordance with the specific agreements reached in writing between the parties with regard to the properties, features and performance characteristics of the contractual products. Information provided to the buyer in the form of catalogues, price lists and other material describing the products shall not be construed as a guarantee of the specific quality of the items. More specific guarantees shall be made available when expressly agreed upon. Any warranty, in particular with regard to the value or suitability for the intended purpose, is expressly excluded. The warranty period shall extend to 24 months (calculated from the date of dispatch) for contractual products and 3 months for repairs. This warranty shall apply exclusively to defects resulting from deficient materials and workmanship that become apparent during the relevant period. Our warranty shall not cover the natural wear and tear of components or damage, including the consequences thereof, caused by incorrect operation, negligence, overloading or the failure to follow assembly and operating instructions. Our warranty shall expire immediately and in full in the event that any changes or repairs are made without our written approval.

7. Additional warranty for operations in relation to engineering orders: this additional warranty relates to the performance of technical control functions in accordance with the adjusted and confirmed specifications. An operational warranty of this type is only provided subject to the following terms:

- All technical information necessary for elaboration along with the desired control functions have been stipulated in writing in the specifications and presented to us.
- We have confirmed the technical functions according to the specifications or have informed the Buyer in writing regarding any necessary corrections and the causes thereof before implementing the control system.

If the agreed functions are not achieved following acceptance of the control system, we shall be obliged to remove the causes of the error. If the cause of the error is based on a component fault, clause 6 above shall apply. If the cause of the error is attributable to the Buyer, it shall bear the costs of replacement and error diagnosis. If the fault is due to improper assembly, we shall only be liable if we have carried out assembly on behalf of the Buyer.

The term of the warranty for proper functioning shall commence at the time the goods are ready to be dispatched from our premises, or at the time of

commissioning, in the event that assembly is also carried out by us.

8. Liability for defects: our liability for defects shall be limited exclusively to the obligation to repair defective contractual products or, at the choice of MBV Ltd, to supply replacements for defective parts, where this is possible. Any contractual products objected to shall be returned to us if so requested and shall pass into our ownership. Further warranty claims such as damages of any type, including, in particular, compensation for loss of profit, consequential losses, etc. are excluded. In addition, the Buyer shall have no entitlement to reduce the price or to rescind, avoid or withdraw from the contract. We shall only take on obligations in relation to third party products supplied that our suppliers have entered into towards us. Defective goods may only be returned with our prior consent.

9. Reservation of title: we shall retain ownership of the goods supplied until they have been paid for in full.

10. Payment: national deliveries shall be paid for net and without any deduction within 30 days of the date of the invoice. Export orders shall be subject to the payment terms indicated in the order confirmation. Should the payment period expire, default shall occur without a reminder notification. The purchase price shall be paid in Swiss francs. The purchase price shall be payable immediately in the event of any default by the Buyer on any of its payment obligations towards us or in the event that we become aware of any uncertainty in relation to its financial position as a result of bankruptcy, the conclusion of a judicial or out-of-court settlement with debtors or protested bills. In such a case, we shall be entitled to insist upon advance payment for any outstanding supplies, to rescind the contract or to claim damages due to non-performance.

The Buyer shall not be permitted to withhold payments on account of any counterclaims or to offset such counterclaims against any payments.

We shall be entitled to charge a reminder fee of CHF 50 from the first reminder. In the event of payment default by the Buyer, we shall be entitled to charge default interest at the statutory rate and to discontinue further supplies until the outstanding amounts (including default interest) have been settled.

MBV Ltd applies a surcharge of CHF 30 for orders with a product value below CHF 200.

11. Diagrams, samples etc.: ownership of the copyright to diagrams, prototypes, samples, documents and drafts distributed to the Buyer prior to or after conclusion of the contract remains with MBV Ltd. Our diagrams,

prototypes, samples, documents and drafts may not be disclosed by the recipient to any third party and shall remain our property. We shall be entitled to claim full damages in the event of any breaches. Any diagrams or documents sent along with offers shall be returned immediately by the recipient in the event that an order is not placed.

12. Confidentiality and data protection: The collection and processing of personal data by MBV Ltd. is stated in the privacy policy. The current version of MBV Ltd's privacy policy can be downloaded at any time at <https://www.mbv.ch/en/about-mbv/privacy-policy/>. MBV Ltd. and the Buyer shall treat all information received or created in connection with the contractual relationship that is not generally accessible as confidential, unless MBV Ltd. is legally obliged or authorized by contract to disclose such information. In this case, MBV Ltd. shall inform the Buyer of the information disclosed. MBV Ltd. shall inform the Buyer in advance of the information that MBV Ltd. intends to make freely accessible. MBV Ltd. undertakes to impose a corresponding confidentiality obligation on its employees by contract.
13. Cancellation and storage: if an order is canceled by the Buyer, we shall be entitled to charge the Buyer for any costs thereby arising. Goods that cannot be dispatched after expiry of the delivery deadline at the request of the Buyer shall be charged for by us and payment shall be demanded upon expiry of the payment deadline. The goods shall be stored on our premises at the risk and cost of the Buyer.
14. The assignment of the rights of the Buyer in regard to MBV Ltd and third parties shall require the prior written consent of MBV Ltd. Any amendments or supplements to the contract and/or to the terms of this AVB, as well as any ancillary agreements, must be drawn up in writing. The same shall also apply to any alteration to this requirement of written form.
15. Should any of the terms of the ABV and/or corresponding contract be invalid either in full or in part, this shall not affect the validity of the remaining terms. In such an eventuality, the parties undertake to replace the invalid term with a valid term that most closely reflects the commercial purpose of the invalid term.
16. Any delay or failure (even partial) to exercise any right by either party shall not constitute a waiver of such rights and shall not result in their forfeiture.
17. The place of performance shall be at the location of the registered office of MBV Ltd.
18. The courts at the registered office of MBV Ltd shall have exclusive jurisdiction over all disputes arising out

of or in relation to the contractual relationship. However, MBV Ltd shall be entitled to operate or to sue the contractual partner at any other location provided for by law.

19. Substantive Swiss law shall apply, excluding private international law, and in particular the United Nations Convention on Contracts for the International Sale of Goods (CISG).

MBV Ltd

Stäfa, Switzerland, Status January 2024