

GENERAL TERMS AND CONDITIONS OF SALE ZECK TSE INTERNATIONAL LTD.

Version as of: January 2024

I. General

1. All goods, services and quotations are provided exclusively on the basis of these terms and conditions. In the case of permanent business relationships these terms and conditions also apply to future transactions to which no specific reference is made if they were included in an order earlier confirmed by the vendor. Differing terms and conditions on the part of the purchaser not acknowledged expressly in writing by the vendor are not binding on the latter even if not expressly rejected by the vendor.
2. Orders are binding only on the basis of the vendor's order confirmation. Amendments and addenda must be in writing. All quotations are subject to change without notice unless designated binding offers.
3. The purchaser's order is binding on him for a period of 6 weeks. The said period commences upon receipt of order by the vendor.
4. Should any provision contained in our General terms and conditions of sale prove to be or become invalid the validity of all remaining provisions shall not be thereby affected.
5. Rights and obligations flowing from business relations with the vendor may only be transferred to third parties with the written approval of the vendor.

II. Prices

1. If nothing to the contrary emerges from the confirmation of order, our prices are "ex stock" or "ex works" and exclusive of shipping and handling charges, customs or excise duty, packaging and are subject to the prevailing rate of statutory VAT (if the VAT is applicable).
2. If the price of an individual cost element changes (for example one or more preliminary products or the wage or tariff costs) within the time period after submission of the order confirmation but before notification of readiness for dispatch, the vendor and the purchaser shall negotiate on new price terms.
3. In the case of new orders (= follow-on orders) the vendor is not bound to abide by previous prices.
4. For pricing, the respective weights and quantities calculated by the vendor are definitive.
5. In the absence of agreement to the contrary prices are stated in USD

III. Payment Terms

1. Unless otherwise agreed upon, payments have to be made by bank transfer in USD indicating the invoice number to the bank account specified in the invoice.
2. The purchase price for deliveries or other services is payable without deductions in accordance with the terms of payment stipulated on the invoice. Any agreed cash discount is subject to the settlement of all earlier due undisputed invoices. No cash discount is granted for contingent payments.

3. The agreed purchase price shall become due on the agreed payment date without further reminder. In the event of non-payment, interest shall be charged on the purchase price. The interest rate shall be nine percentage points above the respective base rate of the ECB (European Central Bank). The amount of interest is due immediately. The vendor is entitled to assign the claim he has against the purchaser and/or to instruct third parties to collect it.
4. The purchaser may only set off claims against the vendor or assert a right of retention if such claims are undisputed, have been legally established or have been acknowledged.
5. Should it become apparent, after conclusion of the sale contract, that our claim to the purchase price is jeopardized by the purchaser's inability to pay (e.g. by filing for insolvency proceedings), we shall be entitled to refuse performance in accordance with the statutory provisions and – if necessary after setting a deadline – to withdraw from the contract. Should the sale contract contain manufacturing of unjustifiable items (custom-made products), we may declare withdrawal immediately. The statutory provisions on the dispensability of setting a deadline remain unaffected.
6. Payments of the purchaser will always – notwithstanding differing terms of payment of the client – first be entered against default interest and charges of the oldest outstanding claims of the vendor against the purchaser.

IV. Obligations to supply and accept delivery

1. Unless otherwise agreed, delivery shall be made EXW (INCOTERMS 2020).
2. Details in respect of delivery dates are only binding if agreed in writing and expressly designated as binding. Upon notification of readiness for shipment the delivery date is deemed observed if shipment fails to take place in the absence of blame on the part of the vendor. Any delivery date agreed shall be extended as appropriate if the purchaser fails to fulfil acts of cooperation incumbent upon him or fails to provide the same in time, in particular if:
 - a) The purchaser fails to provide information or documentation needed by the vendor to fulfil the contract or if the purchaser amends such information or documentation retrospectively and thereby causes a delay in provision of goods or services.
 - b) The purchaser or third parties fall into arrears with preliminary work incumbent upon them.
 - c) The purchaser fails to make agreed payments in time.
 - d) The purchaser does not provide a letter of credit on time.
 - e) The purchaser provides a letter of credit with unacceptable conditions and fails to affect any amendments requested by the vendor on time.
3. Should the vendor fall into default in delivery the purchaser shall be entitled, following establishment of an appropriate period of grace for delivery, to withdraw from the contract. Damages claims are excluded unless the vendor acts with intent or is guilty of gross negligence.
4. Appropriate partial deliveries are permissible.
5. In the case of call-off orders with no agreement of term, production batch sizes delivery acceptance dates, the vendor may demand binding definition in that regard three months following confirmation of order. Should the purchaser fail to meet the said request within three weeks, the vendor shall be entitled to set a two-week period

of grace and following expiry thereof to withdraw from the contract without prejudice to the right to claim damages. Advance payments made shall be refunded minus costs incurred and damages claims.

6. Should the purchaser fail to meet his obligation to take delivery the vendor, without prejudice to any other rights and following an appropriate period of grace to accept delivery, shall be entitled to withdraw from the contract and to demand damages. The vendor shall be entitled to freely sell the goods concerned.
7. In the event of force majeure and other unforeseeable, extraordinary circumstances for which we are not responsible, e.g. difficulties in procuring materials, operational disruptions, strikes, lockouts, lack of means of transport, official interventions (e.g. official plant closures or sanctions against the vendor or third parties), energy supply difficulties, pandemics/epidemics and/or war/armed conflicts etc., even if they occur with sub-suppliers, the delivery period shall be extended to a reasonable time frame if the vendor is prevented from fulfilling its obligations in a timely manner. If supply of goods or services is rendered impossible or unreasonable as a result of the above circumstances, the vendor shall be released from the obligation to supply. Should the delivery date be extended or should the vendor be released from the obligation to supply the purchaser may not base any damages claims thereon. The vendor may only have recourse to the circumstances cited if he informs the purchaser immediately. Any advance payments made by the purchaser shall be refunded by the vendor immediately.

V. Packaging, containers, shipment and transfer of risk

1. If provision of containers by the purchaser is agreed the said containers must be received at the vendors dispatch point in good time and free of charge. The vendor is under no obligation to examine, clean or repair, but is entitled to charge this to the purchaser, however.

VI. Retention of Title

1. The title and ownership of goods shall remain with the vendor at all time, and shall be transferred to the purchaser when the vendor has received full payment for said goods. In the case of running accounts the retention of the title and ownership to the goods shall be deemed as a security for the vendor's account balance.
2. Any adaptation or processing to any goods subject retention of title on the part of the purchaser shall not make the purchaser acquire the title of the goods. The vendor shall acquire joint title of the adapted and/or processed goods in the value equal to the net invoice value of the original goods which shall serve as security for any of the vendor's claims.
3. In the event of adaptation (combination/amalgamation) by the purchaser with other goods not belonging to the vendor, the proportion of the vendor's joint title in respect of the new item shall apply as security, subject to reservation of title as defined in this clause.
4. The purchaser is permitted to utilize and use goods in the normal course of business operations, subject to reservation of title under this clause. The goods must be adequately insured for the duration of reservation of title against liability risks and the eventuality of damage or loss with the proviso that rights ensuing from the insurance are

Page | 3

due to the vendor. Evidence of such insurance shall be provided by the purchaser. Should the purchaser fail to arrange the said insurance at the latest the point of delivery of the goods, the vendor shall be accordingly entitled to insure the goods subject to reservation of title himself – at the purchaser's cost.

5. For the duration of the period of reservation of title, the purchaser hereby undertakes to maintain the goods subject to reservation of title in proper condition at his own cost, to immediately rectify all damage occurring immediately and to desist from any form of use which might lead to excessive wear and tear or unusual damage to the goods subject to reservation of title.
6. In general terms, the purchaser is forbidden to resell goods subject to reservation of title in the normal course of business.
7. Should the value of the goods subject to retention of title exceeds the vendor's total accounts due by more than 20%, the vendor hereby undertakes at the purchaser's request to release securities at the vendor's sole discretion.
8. In case there is any confiscation of or exercise of right over goods subject to retention of title by third parties, the purchaser must notify the vendor immediately. Intervention costs incurred as a result shall in all cases be charged to the purchaser unless borne by third parties.
9. In the event that the purchaser defaults any payment for more than 7 days, the vendor shall be entitled to revoke authorization in respect of use, processing, combination and amalgamation under Paras. 2 to 5 with immediate effect. In such event, the purchaser undertakes, at the vendor's request, to surrender the goods subject to retention of title back to the vendor immediately.
10. If the vendor exercises the right to recover the goods subject to retention of title, the vendor shall be entitled to freely sell or auction the said goods subject to retention of title. The vendor is entitled to any and all proceeds from such sale or auction of the goods subject to retention of title, in order to compensate for any claims of the vendors, including but not limited to price of the goods, damages, claims, loss of profit, and other expenses and costs. The exercise of this right shall be without limiting the right of the vendor to claim for any other damages against the purchaser. Recovery of goods subject to retention of title will only result in the withdrawal from or the termination of the contract, if this is expressly stated by the vendor in writing. Any vendor claims (such as damages on the basis of lost profit) shall initially be offset against payments already made by the purchaser.

VII. Guarantee

1. Agreements regarding the properties and condition of the item supplied must be stated in writing in the confirmation of order. Reference to technical standards shall serve as the specification. Details contained in product descriptions, brochures and technical information sheets including assembly instructions are non-binding.
2. Notices of defect must be claimed against the vendor immediately following receipt of delivery and in the case of hidden defects immediately upon discovery.
3. The Vendor's liability for defect claims shall be limited to the defects occurs within the period of 12 months from the point of acceptance of delivery; at the latest with effect from transfer of risk. The vendor is not liable for any guarantee as to when and to what extent the purchaser can have recourse vis-à-vis his customer in respect of time-barring of defect claims. For parts installed during rectification work defect claims, the vendor shall

Page | 4

be liable for defect until the expiry of defect claims in respect of the item purchased as stated above (12 months from the point of acceptance of delivery). For used items, no defect guarantee is assumed by the vendor.

4. In the case of justified defect notifications, the vendor undertakes to perform rectification work or replacement free of charge at his own discretion. Should he fail to meet these obligations within an appropriate period of grace, the purchaser shall be entitled following expiry to no avail of an appropriate period of grace either to reduce the purchase price or to withdraw from the contract. Parts replaced shall be returned to the vendor on request freight collect.
5. The vendor shall bear the costs of rectification or installation of spare parts at the vendor's factory or at a vendor's authorized service workshop. Rectification or replacement part installation costs at the installation location of the purchased item shall be borne by the vendor only in the event of a separate agreement in this regard. Costs incurred due to the fact that the purchased item was transferred by the purchaser to a location other than the original delivery location shall in any event be charged to the purchaser and similarly costs for necessary replacement of consumables or materials subject to wear and tear such as lubricants, hydraulic oil, filters and the like. Costs for replacement machinery or stoppage costs in respect of the purchased item for the duration of rectification work shall only borne by the vendor, if and to the extent that it is caused by willful misconduct or gross negligence of the vendor. In no event, there will be liability for consequential damages, mere pecuniary damages and lost profits by the vendor.
6. No defect claims exist, if the fault is caused by
 - Overstressing or improper treatment of the purchase item.
 - Natural wear and tear or adjustments.
 - Failure to follow regulations in respect of treatment, servicing and maintenance of the purchase item (e.g. in accordance with operating instructions, maintenance schedules) or failure to comply with specialist and timely implementation of customer services.
 - Undertaking modifications or corrective maintenance by the purchaser in the absence of prior consent on the part of the vendor, in particular fitting parts.
 - Undertaking customer services, servicing and maintenance work by a company not authorized by the vendor.
7. In all the above cases the guarantee for the entire machine/plant lapses and void.
8. Only in order to prevent disproportionately major damage is the purchaser entitled, following prior agreement with the vendor, to undertake rectification himself and to request compensation of appropriate costs in that regard.
9. The sale of used machines and accessories shall be affected without warranties of any kind. This exclusion does not apply to claims for damages caused by intentional or gross negligence by the vendor as well as in case of loss of life, physical injury or damage to health.

VIII. General limitation of liability

In all cases in which the vendor is liable for damages contrary to the above provisions on grounds of the contractual or statutory basis of the claim - i.e. also as a result of unlawful action - he shall be liable only if he, his legal representatives or vicarious agents are guilty of intent or gross negligence. This limitation of liability does not apply in the event

Page | 5

of damages arising from injury to life, physical injury or injury to health attributable to negligent breach of obligation on the part of the purchaser or any intentional or negligent breach of obligation on the part of any legal representative or vicarious agent of the vendor.

IX. Place of Performance and Legal Venue

1. Place of performance for all mutual obligations of the parties is Thailand.
2. Legal venue is the Thai courts with competent jurisdiction, including for actions in the documentary evidence, cheque or bills of exchange process. The vendor is also entitled, however, to bring an action at the domicile of the purchaser.
3. The definitive contractual language is English.
4. The laws of the Kingdom of Thailand apply.