

General terms of sale and delivery

Modular boards for underfloor heating

1. Scope of application

All the deliveries and services of HIRSCH Porozell GmbH, 9555 Glanegg (hereinafter the Company) are provided pursuant to the following general terms of sale and delivery. Any deviating agreement shall apply only if made in writing and confirmed with a signature of persons authorized to represent the Company.

The customer acknowledges that in case of using its general commercial terms, in the case of any doubts, the Company's terms shall apply, even if no objection to the customer's terms was made or if contract performance have already started.

These general terms of sale and delivery shall also apply to all and any business between the Company and the customer in the future, even if not agreed in individual cases.

These general terms of sale and delivery shall apply to contracts between businesses. If in particular cases it concerns contracts with consumers within the meaning of the KSchG [consumer protection act], they shall apply only if they are not contrary to the mandatory provisions of consumer protection.

2. Offers

All the data on the website as well as offer/price lists are provided without the VAT, in a non-binding manner.

Any orders from the customer shall become binding only after receipt of a written confirmation by the Company. If in the customer's opinion an order confirmation is nonconforming to the order, the customer has to notify the Company of the same immediately and in writing. Otherwise, the order confirmation shall be binding for both parties. Any changes to the order shall become binding only upon their written confirmation by the Company.

Declarations submitted by an employee shall require a written confirmation of the Company, under penalty of nullity.

3. Prices

Unless agreed otherwise in writing, the contractual currency shall be Euro.

Unless agreed otherwise in writing, all the prices are EXW production facility/Glanegg warehouse, without loading, with readiness for pick-up by the customer, only regarding ordered goods with deduction of VAT. Transport, packaging and other services related to the goods, including loading and unloading, are excluded from the price and shall be borne by the customer additionally.

4. Delivery

INCOTERMS 2020 apply.

The agreed delivery terms shall commence at the moment of the Company's sending of the order confirmation.

Unless agreed otherwise in writing, the date of delivery is the last date on which the goods were put at the customer's disposal at the production facility/company's warehouse (EXW delivery date). Unless agreed otherwise in writing, the place of fulfilling the obligations for all deliveries shall be the production facility/company's warehouse at Glanegg/Austria. This also applies if the transport costs are paid in advance by the Company.

Justified and minor changes to the obligations of the Company, in particular any potential reasonable delivery delays, as well as an over or under delivery up to 10% shall be deemed approved.

Partial deliveries shall be permitted. In the case of lack of any other written agreement, the transport is carried out without insurance, at the customer's expense and risk. By request of the customer, the transport and its delivery shall be provided to the customer, at the customer's expense and risk, and the due charges shall be pre-financed by the Company. These costs shall be charged to the customer separately. All appropriate shipment types shall be deemed approved by the customer, without receiving any compensation for damages or a right to withdrawal.

Upon starting the loading at the production facility/warehouse, the risk and coincidence shall pass to the buyer.

As soon as the Company reports readiness for collection the customer is obliged to collect them. If the customer is in delay with the collection, the Company is entitled to store the goods on its premises, for which it may charge an appropriate storage fee as part of an invoice, or to store the goods at the expense and risk of the customer at the premises of an authorized entity. At the same time, the Company shall be entitled to demand performance of the contract and, upon expiration of a reasonable grace period – to withdraw from the contract and to use the goods otherwise. The right to assert damages for non-performance, shall remain unchanged.

5. Terms of payment

Unless agreed otherwise, any invoices of the Company are payable immediately and without any deductions.

Any and all payments shall only be made in the currency specified, by transfer to the bank account specified in the invoice. The payments are to be made without any deductions, pursuant to the terms of the invoice. Any entitlement to deductions requires that all the previously due invoices were paid in full.

If it is known that the customer's financial situation has deteriorated significantly or if the customer is in arrears with invoice payment, the Company shall also be entitled to demand securities with regard to any outstanding deliveries.

In the case of the customer's delay in payment, the Company is entitled to charge statutory interest for delay. Moreover, in the case of a payment delay the Company is also entitled to withdraw from the contract upon expiration of reasonable grace period.

The customer undertakes, in the case of a delay, to reimburse the Company for the ensuing costs of collection and reminders, unless these costs are necessary to pursue legal claims and commensurate with the amount due.

The customer is not entitled to withhold payments due to counterclaims or to deduct its receivables from the amounts due to the Company.

6. Retention of Title/Assignment

The goods delivered remain the property of the Company until they are paid in full. The customer is obliged to properly store and insure the goods delivered for the duration of the retention of title.

Moreover, the customer is obliged to notify the Company about any enforcement procedures concerning the customer's property/lien on the goods.

Without prior written consent of the Company, the customer is not entitled to dispose of the goods for which property was reserved, or to use them in any other way, at variance with the retention of title, until all the outstanding payments have been made. In the case of a resale, the customer has to transfer immediately any claims it obtains towards the purchaser up to the amount of open invoices. Until further notice the customer shall be entitled to appeal to enforce the assigned amounts due towards its customers on behalf of the Company. The assignment must be notified to the recipient.

At any time, the Company is entitled to assign its receivables towards the customer or to assign its reserved property right to third parties.

In the case of a delay in payment, the Company shall be entitled to demand a return of all the goods subject to the retention of title. The customer shall not have the right to deduct or retain. All the costs arising in relation to a return collection shall be borne by the customer.

7. Warranty, compensation and product liability

The goods comply with the general rules and standards commonly used within the European Union. Any dimensions, weight and quality details specified in the catalogues, product sheets and

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brochures are only approximate guidelines concerning production. Tolerance ranges typical of the trade shall be accepted.

The warranty applies only to the defects which existed at the time of transfer/ delivery, whereas the recipient has to prove that the defect has already existed at this time. The goods are to be inspected at the time of transfer immediately and any revealed defects are to be reported immediately, in writing, no later than within 3 working days from the moment of transfer, specifying the type and scope of the defects.

Any hidden defects have to be reported in writing, immediately upon finding the same and within 6 months from the transfer. If no notice of defect occurs or if it occurs not timely, the goods shall be deemed accepted. In such cases warranty claims or claims for payment of damages including consequential damage, a right of retention and a right to withhold the performances as well as avoidance on account of mistake in connection with defects are excluded.

The customer is obliged to inspect the goods before their processing and/or resale. Notice of defects in goods which have already been used, adapted or processed, or alternatively boards or panels which have already been attached or glued or otherwise installed within buildings or objects by the customer shall be excluded. Similarly, reservations concerning defects in goods which the customer has already resold shall not be accepted. Moreover, recourse as per § 933b ABGB (Austrian civil code) is excluded.

No warranty/liability applies if the goods are improperly used or modified. With regard to the Company's goods, typical processing manuals in the form of technical manuals etc. are provided. If any damages, consequential damages or adverse effects occur due to failure to observe these guidelines or recognized technical rules, the Company's warranty/liability is excluded. In the event of a resale, the customer must ensure that these instructions are observed.

Only the customer is responsible to check the suitability of the goods for the respective intended use before using them and to process them exclusively in accordance with the state of the art and to comply with all requirements such as those relating to building physics or construction technology. The Company assumes no liability and/or warranty in this respect.

In the case of ungrounded notices of defect, the customer has to bear all the costs incurred by the Company due to inspection of the alleged defects.

Justified complaints shall not entitle to retain the entire purchase price, but only its respective part.

In the case of a proper and justified reservation related to defects, the Company shall, at its discretion, be entitled to make corrections, free substitute delivery, issuing a credit note or to cancel the contract. Any further claims shall be excluded.

In the case of damages, the Company shall only be liable pursuant to the statutory regulations of the Austrian law. In the event of damages, the Company is liable only for intentional or grossly negligent acts of the company or its vicarious agents. In the case of slight negligence, the Company is liable only for personal injuries. Compensation claims expire within 6 months after acknowledgement of damage and causing party, and in any case within 3 years from transfer of risk. In no case the Company is liable for consequential losses, pure financial losses or loss of profit.

Defective parts which are replaced shall be shipped back to the Company at its expense.

In any case the total amount of compensation claims and warranty claims, irrespective of the legal title, shall be limited to the net amount of the order.

The Company's statutory liability pursuant to the product liability act shall remain unaffected.

The customer is obliged to cooperate in all the issues related to product liability and to immediately provide all the relevant

information which would allow to avoid damages, in writing. § 12 PHG is excluded. Should the Company decide to recall the product, the customer shall be obliged to withhold sale of the product and to cooperate during replacement.

8. Data protection and confidentiality obligation

The customer agrees for the personal details specified in the order to be automatically stored and processed by the Company as part of performance hereunder, within its group companies. The customer undertakes to notify the Company about any change of addresses. Should this obligation be violated, any notices of the Company sent to the last known address shall be deemed delivered.

The parties undertake to maintain confidentiality of any information resulting from the commercial relation relative to third parties.

9. Violation of third parties' protection rights

The Company is not obliged to carry out inspections or to issue warnings. The customer shall be obliged to indemnify the Company from any claims, fines, costs and expenses, regardless of their type, further lawsuits and damages which may arise from violating third parties' protection rights.

10. Force majeure

War, fire, interruption of operation, strike, lockout, shortage of power or raw materials, transport disruption, a pandemic and any other cases of force majeure shall entitle the Company to withdraw from the contract in part or in full, or to withhold deliveries for the duration of the given event suitably to its scope. The Company shall notify the customer about this fact as soon as possible. This shall not cause any compensation claims.

11. Jurisdiction and applicable law.

The exclusive place of jurisdiction shall be the competent court in Klagenfurt as commercial court. The Austrian substantial law shall apply, under exclusion of the law of conflicts and UN Sales Law (United Nations Convention on Contracts for the International Sale of Goods)

12. Severability

Should any provisions hereof be or turn out to be partially or entirely ineffective, the validity of the remaining provisions shall not be affected. The contract between the Company and the customer shall be binding in its remaining part also in the case of legal ineffectiveness of certain items. Any invalid provision shall be replaced with a provision which achieves to the greatest extent possible the meaning and objective of the invalid provision.

April 1, 2021