General Terms and Conditions of Sale

1.DEFINITIONS AND HEADINGS

The capitalised terms used in these Terms and Conditions of Sale are defined in Article 24. The headings of these Terms and Conditions of Sale are for clarity purposes only and shall have no effect on the meaning orinterpretation of the provisions to which they relate. Depending on the context, the singular of a term includesthe plural and vice versa.

2.SCOPE OF APPLICATION

2.1 These Terms and Conditions of Sale set out the general conditions for the sale of the Seller's Products to the Buyer and, together with the Order confirmed by the Order Confirmation, form an integral part of all contracts concluded between the Seller and the Buyer for the sale of the Products. The Terms and Conditionsof Sale exclude, supersede and take precedence over all other terms and conditions (whether or not theyconflict with them) contained in any other documents sent by the Buyer to the Seller or referred to in any othercorrespondence between the Seller and the Buyer, or implicitly accepted in the course of business or trade practice, unless otherwise provided for in accordance with Article 2.3 below.

2.2 Additions or amendments to these Terms and Conditions of Sale or deviating conditions shall only be valid and binding if the Seller has agreed to them in writing. In the absence of a written agreement, these Terms and Conditions of Sale shall take precedence over all other deviating agreements and arrangements and shall be the only ones applicable to the contract in question.

2.3 These Terms and Conditions of Sale shall apply to all subsequent sales of Products by the Seller to the Buyer without any further reference, incorporation or approval being required.

2.4 The Buyer's acceptance of delivery of the Products shall constitute (subject to the provisions of Article 3) the automatic and implicit acceptance of these Terms and Conditions of Sale.

3.QUOTATIONS – PLACING AN ORDER AND ACCEPTANCE

3.1 A quotation by the Seller to the Buyer does not constitute an offer to sell. The Seller reserves the right towithdraw or amend any quotation at its sole discretion at any time prior to the issuance of an OrderConfirmation.

3.2 The conclusion of any contract for the sale of the Products requires that (a) the Buyer places an Order with the Seller in accordance with Article 3.3 of these Terms and Conditions of Sale and (b) the Seller accepts the Order by means of its Order Confirmation in accordance with Article 3.5.

3.3 Orders placed by the Buyer shall be in writing and transmitted to the Seller by email, fax or any other agreed means. By placing an Order or by the Seller's acceptance of an Order, the Buyer expressly agrees that these Terms and Conditions of Sale govern the parties' business and purchasing relationship with respect to the Products. Orders shall specify the quantity, type, characteristics and number of Products as well as all otherinformation requested by the Seller or necessary for the Seller to assess the Orders with a view to theiracceptance.

3.4 An Order placed by the Buyer is irrevocable and the Buyer is not entitled to cancel and/or revoke a placed Order in whole or in part. If the Seller, in its sole discretion, accepts a cancellation and/or revocation of the Order by the Buyer, the Buyer shall reimburse the Seller for all costs and expenses incurred by the Seller as a direct consequence thereof, including the costs of materials

already ordered, storage costs, and all costs and expenses of manufacturing the Products, without prejudice to all other remedies available to the Seller.

3.5 Acceptance of a Buyer's Order by the Seller shall only be effective if made in writing in the form of an Order Confirmation, or if the Seller has delivered the Products to the Buyer pursuant to the Order and the Buyer has not communicated its rejection of acceptance of the Products within three (3) days of the delivery date. If the Seller does not send an Order Confirmation to the Buyer, the Order shall be deemed not accepted by the Seller and the Buyer may not claim that a contract was concluded by implied means, and may not make any claims against the Seller in this regard.

3.6 Orders accepted by the Seller pursuant to Article 3.5 shall be deemed final and binding on the Buyer.

4. PRICES

4.1 The prices of the Products are set out in the Order Confirmation. The prices stated in a quotation do not constitute an offer and shall only be binding on the Seller once confirmed in the Order Confirmation.

4.2 The prices of the Products are exclusive of VAT and any other taxes and duties payable by the Buyer. Shipping and transport costs, including taxes and duties for the import and/or export of the Products, shall be borne by the Buyer or the Seller in accordance with the delivery terms (Incoterms 2020).

4.3 The Seller reserves the right to pass on to the Buyer increases in procurement and/or manufacturing costs exceeding 5% that are not attributable to the Seller. This applies in particular where the Seller procures goods from third parties and the relevant price increase was not foreseeable by the Seller or is based on governmental measures (e.g. punitive tariffs). The adjustment shall only be made to the extent necessary to cover the demonstrated cost change. The Seller shall notify the Buyer of the price adjustment in writing.

5. PAYMENT TERMS

5.1 Payment of the Seller's invoices shall be made in full and in accordance with the payment terms set out in the Order Confirmation. Where no such payment deadline exists, the payment term for each invoice shall be 30 days net from the invoice date.

5.2 The Seller shall have the right to suspend the delivery of Products to the Buyer if previous payments have not been made by the due date, until the outstanding amounts have been paid in full by the Buyer.

5.3 If, after conclusion of the contract, circumstances become known that materially jeopardise the fulfilment of the Buyer's payment obligations and indicate a material deterioration of the Buyer's financial position or arise from other grounds (e.g. a material deterioration of financial circumstances or failure to comply with agreed payment terms), the Seller shall be entitled to demand the provision of adequate security for the Buyer's performance within a reasonable period. Until such security is provided, the Seller may suspend its own performance. If the Buyer fails to provide the required security within the set period, the Seller shall be entitled to withdraw from the contract. Any statutory rights of the Seller under § 321 BGB remain unaffected. Adequate security may include, among other things, an unconditional guarantee issued by a reputable EU-licensed bank. The Seller shall remain liable if it acts intentionally or with gross negligence in assessing the circumstances giving rise to such measures.

5.4 From the due date, the Buyer shall owe default interest at the statutory rate pursuant to § 288(2) BGB. The Buyer shall bear all judicial and extrajudicial costs and expenses, including legal fees, incurred by the Seller in collecting its claims.

5.5 The Buyer shall be liable for all direct and indirect liabilities that may arise from a breach of its payment obligations. The Seller shall not be liable to the Buyer for actions it is entitled to take under these Terms and Conditions of Sale or applicable law, provided however that the Seller shall be liable where it acted intentionally or with gross negligence in assessing the circumstances giving rise to such actions. Where amounts owed to the Seller are not paid by the due dates, this shall result, in addition to the charging of interest pursuant to Article 5.5, in the acceleration of unpaid amounts and/or the right of the Seller to demand the return of unpaid Products, without prejudice to all other rights or remedies otherwise available to the Seller under these Terms and Conditions of Sale or applicable law.

5.6 The Seller shall have the right to set off any amounts owed to the Buyer against any amounts the Buyer owes to the Seller.

5.7 The Buyer may only set off or assert a lien or right of retention if the claims asserted are undisputed by us or have been finally determined by a court of law. The Buyer shall not be entitled to exercise a right of retention outside this agreement. § 320 BGB remains unaffected.

6. DELIVERY – INSPECTIONS – CLAIMS

6.1 The Products shall be packaged for delivery in accordance with the Seller's packaging standards and for normal transport conditions. If the Order requires delivery abroad or there are other special circumstances relating to delivery, the Seller may charge the Buyer for the costs of any special packaging that may be required as well as all freight, insurance and other costs incurred by the Seller.

6.2 Delivery of the Products shall be made in accordance with the conditions set out in the contract. Unless otherwise agreed, the delivery term shall be Ex Works (EXW) from the Seller's premises (Incoterms 2020). All delivery dates stated in a quotation or Order Confirmation are approximate only and may therefore be exceeded by up to 14 working days, unless a fixed dispatch date has been agreed. Any dispatch period shall be extended until delivery by the Seller's supplier plus an additional period of three working days, but in no case by more than two weeks, subject always to the conditions that (i) the late delivery by the Seller's supplier is not attributable to any fault of the Seller, and (ii) the Seller ordered the relevant product from the supplier sufficiently in advance of conclusion of the purchase contract that timely delivery could be expected under normal circumstances.

6.3 The Seller may organise the transport of the Products for delivery to the Buyer through third parties, with the relevant costs and expenses to be borne by the Buyer or the Seller in accordance with the delivery terms (Incoterms) agreed in the contract for the Products. The Seller shall in no event be liable for unloading operations or costs associated therewith.

6.4 Should a licence, authorisation or official permit (or any other permission) be required for the purchase, transport or import of the Products by the Buyer, the Buyer shall apply for and obtain the same at its own cost and, if required, provide the Seller with relevant evidence. The absence of such consent or authorisation shall not justify any delay or failure on the part of the Buyer to pay amounts due for the Products.

6.5 If the Buyer refuses to accept the Products at the agreed place, the Buyer shall indemnify and pay the Seller for all losses, additional costs, expenses and damages incurred by the Seller in connection with such refusal (including, without limitation, storage costs, warehousing costs, insurance, taxes and duties).

6.6 Products may be sold to the Buyer in the form of partial deliveries, in which case the Seller may invoice each delivery separately.

6.7 Upon delivery of the Products, but in any event within eight (8) days of the delivery date, the Buyer shall inspect the Products, their packaging and accompanying documentation and verify that they conform to the technical specification and are free from visible or apparent defects.

6.8 In the case of defects arising simultaneously with delivery, the Buyer shall note the relevant complaint on the transport documents stating the relevant grounds. The Buyer shall be obliged to notify the Seller promptly, and in any event within the same period of eight (8) days from the delivery date, of any visual defects or discrepancies in the Products, their packaging and accompanying documentation with respect to the Order Confirmation, attaching a detailed report with supporting evidence, including product samples and photographs.

6.9 After the expiry of nine (9) days from the delivery date of the Products and in the event that the Seller has not received the above-mentioned written notification from the Buyer, the Products shall be deemed unconditionally accepted by the Buyer in respect of all visible or apparent defects, and the Buyer shall pay for the Products in accordance with the contract terms. With regard to hidden or non-visible defects, which must be notified promptly upon their discovery in accordance with applicable law, the warranty as set out in Article 8 shall remain in force.

6.10 It is expressly agreed that, in the event that the Buyer asserts alleged defects in the Products or deviations from their technical specifications, the Buyer undertakes not to use or process the Products directly and/or indirectly in its operations and not to assign, sell, market or dispose of the Products. The Buyer shall be obliged to keep the allegedly non-conforming Products available for inspection by the Seller. In the event of a breach by the Buyer of the obligations contained herein, the Buyer shall not be entitled to assert any remedies and the warranty (as defined in Article 8) shall lose its validity and enforceability, and the Buyer shall indemnify and hold the Seller harmless against all claims, including those from third parties, brought against the Seller as a result of such breach.

7. TRANSFER OF RISK AND RETENTION OF TITLE

7.1 The risk of accidental loss or damage to the relevant goods shall pass to the Buyer as soon as the Seller hands the goods over to the first carrier for delivery to the Buyer. If the goods are ready for dispatch and dispatch is delayed for reasons for which the Seller is not responsible, risk shall pass upon receipt of the notice of readiness for dispatch. Risk shall also pass when the Seller transports the goods, undertakes other obligations to be performed at the place of delivery, or bears the transport costs. The Buyer shall take out insurance for transport.

7.2 The delivered goods shall remain the property of the Seller until all claims arising from the business relationship with the Buyer have been settled in full.

7.3 If the Seller's goods are processed or transformed, it is agreed that the processing or transformation shall take place on behalf of the Seller as manufacturer, and the Seller shall immediately acquire ownership – or, if the processing or transformation is carried out together

with goods/materials belonging to several owners, or if the value of the resulting item exceeds the value of the reserved goods – co-ownership (fractional ownership) or the expectant right to the future (co-)ownership of the newly created item in proportion to the value of the reserved goods.

7.4 The Buyer may only resell goods delivered to it by the Seller under retention of title ("Reserved Goods") in the ordinary course of business. The Buyer shall not grant liens over the Reserved Goods, transfer them by way of security or make any other dispositions that would jeopardise the Seller's ownership. The Buyer hereby assigns to the Seller its claims arising from the resale of the Reserved Goods, and the Seller hereby accepts such assignment. The Seller authorises the Buyer, revocably, to collect such claims in its own name as trustee for the Seller. The Seller may revoke this authorisation and the right to resell the Reserved Goods if and to the extent that the Buyer is in default of its payment obligations to the Seller.

7.5 The Buyer shall handle the Reserved Goods with care for as long as they remain the property of the Seller and shall insure them adequately at its own cost.

7.6 In the event of a breach of contract by the Buyer (e.g. default in payment), the Seller shall be entitled to withdraw from the contract and, without prejudice to its other rights, to demand the return of the delivered goods.

7.7 The Buyer may at any time demand from the Seller the release of securities to which it is entitled under the foregoing provisions, if and to the extent that the realisable value of such securities exceeds the total value of the Seller's claims to be secured by 10%.

8. WARRANTY

8.1 All information and descriptions relating to the Products published by the Seller on its website, in brochures, catalogues, product lists, price lists or promotional materials are for descriptive purposes only and do not constitute an express or implied warranty for the Products. The Seller reserves the right to modify the Products, their features and technical specifications at any time and without prior notice at its sole and exclusive discretion.

8.2 The Seller shall only be liable for a detrimental deviation of the actual condition of the goods from the contractually agreed condition that is based on defects in materials and/or design that render the goods unfit for their intended purpose ("Defects") in accordance with these General Terms and Conditions of Sale.

8.3 The Seller warrants and guarantees that the Products, at the time of delivery, shall conform to the Seller's standard technical specifications applicable at the time of manufacture and shall be free from manufacturing defects (the "Warranty").

8.4 Should the Products be found not to conform to the Warranty during the Warranty Period ("Defective Products"), the Seller shall, at its sole discretion and choice, either (i) carry out the necessary modifications to the Defective Products under the conditions agreed with the Buyer, (ii) replace the Defective Products with conforming products, or (iii) refund the purchase price paid for the Defective Products. Defective Products that have been modified, replaced or refunded in the aforementioned manner shall be made available to or returned to the Seller at its request. Once the Seller has remedied the defect as defined above, the Buyer shall have no right to assert further claims or compensation requests. If the remedy fails, the Seller refuses it, or it is unreasonable for the Buyer, the Buyer may demand rescission of the contract (withdrawal) or a reduction in price (reduction). The remedy shall be deemed to have failed after the third

unsuccessful attempt. The Buyer shall not be entitled to withdraw from the contract if the Seller has committed only a minor breach of contract, e.g. by delivering goods with minor defects (i.e. defects that do not prevent the intended use of the goods).

8.5 The Buyer's right of recourse against the Seller pursuant to § 445a BGB is excluded. This exclusion of liability shall not apply, however, (i) where the Seller is guilty of intentional or grossly negligent conduct, (ii) where the end customer is a consumer within the meaning of § 13 BGB and/or (iii) where and to the extent that it is excluded by a mandatory statutory provision.

8.6 Where and to the extent that an exclusion of the Buyer's right of recourse against the Seller pursuant to § 445a BGB is not permissible due to mandatory statutory provisions, the Buyer may only assert claims against the Seller if and to the extent that it has not entered into agreements with its customer going beyond the mandatory statutory claims for defects. Articles 8.4 and 8.5 above shall apply mutatis mutandis to the scope of the Buyer's right of recourse against the Seller.

8.7 The Warranty shall not apply where (a) the Products are not used by the Buyer or by third parties in accordance with the Seller's instructions, recommendations and/or technical data (if any) or are used for purposes other than those intended, (b) the Products are damaged for reasons not attributable to the Seller, (c) the Products are incorrectly and/or improperly stored by the Buyer or a third party, or stored in a manner that does not comply with the instructions given by the Seller, (d) the Buyer's obligations under Article 6.8 above are breached and/or (e) the Buyer has not notified the Seller in writing within eight (8) days of the discovery of the alleged non-conformity of the Products.

8.8 Except for the Warranty set out in this Article, all other warranties, whether express or implied by statute, trade usage or otherwise, including but not limited to warranties of merchantability and fitness for a particular purpose, are excluded by contract to the fullest extent permitted by applicable law. The Seller hereby disclaims all such warranties and the Buyer waives them. The Buyer assumes all risk and liability arising from the conversion of the Products, including but not limited to the use of the Products in combination with other substances or materials. The Seller may offer advice, recommendations and/or other suggestions regarding the design, use and suitability of Products, but such advice, recommendations and/or other suggestions do not constitute warranties in respect of the Products or their use, and the Buyer assumes full responsibility for the adoption and/or use of any such advice, recommendations and/or other suggestions, provided that such advice is not fraudulent.

8.9 The Buyer bears the full burden of proof for the existence of the defect, for the time of its discovery and for the timeliness of the notice of defect.

9. LIMITATION OF LIABILITY

9.1 The Seller shall only be liable for damages in cases of intentional conduct or gross negligence. In cases of simple negligence, the Seller shall only be liable for breaches of material contractual obligations ("Cardinal Obligations"), i.e. obligations whose fulfilment is essential to the proper performance of the contract and on the observance of which the Buyer may regularly rely. In such cases, the Seller's liability shall be limited to the typical, foreseeable loss under the contract.

9.2 The Seller shall in no event be liable for indirect, incidental or consequential damages, including in particular for loss of profits, production loss, business interruption, loss of business opportunities, loss of contracts, lost savings or other purely economic losses, except in cases of intentional conduct or gross negligence.

9.3 Any further liability of the Seller, regardless of the legal basis (including tort, breach of pre-contractual duties or other ancillary duties), is excluded.

9.4 The foregoing exclusions and limitations of liability shall not apply to damages arising from injury to life, body or health, to claims under the Product Liability Act, or in cases where the Seller has fraudulently concealed a defect or assumed a guarantee for the quality of the goods, or in cases of intentional conduct or gross negligence.

9.5 To the extent that the Seller's liability is excluded or limited, this shall also apply to the personal liability of the Seller's legal representatives, employees and vicarious agents.

9.6 The Seller shall not be liable for errors in catalogues, technical data sheets, price lists or other information materials, unless such information was knowingly false.

10. LIMITATION PERIOD

10.1 The Buyer's claims for defects shall become statute-barred one year after delivery of the goods.

10.2 Other contractual claims of the Buyer for non-performance by the Seller shall also become statute-barred after one year.

10.3 Without prejudice to Articles 10.1 and 10.2, the statutory warranty periods shall apply to any claims of the Buyer: (i) in respect of damages arising from injury to life, body or health, or in respect of other damages based on an intentional or grossly negligent breach of duty by the Seller or its legal representatives or vicarious agents, (ii) in respect of reimbursement of expenses pursuant to § 478(2) BGB, or (iii) in the event of fraudulent concealment of a defect.

11. COMPLIANCE

11.1 The Buyer warrants that it complies with all applicable laws and regulations and undertakes to comply with all applicable sanctions regulations, anti-bribery and anti-money laundering laws, and recognised industry practices when fulfilling its obligations under the contract or these Terms and Conditions of Sale, purchasing and/or using Products from the Seller, or otherwise conducting business with the Seller or its affiliates.

11.2 The Buyer expressly warrants that it complies with all applicable Sanctions and that the products and services received from the Seller will not be exported, re-exported, transferred to, used for or made available, directly or indirectly, to any country, legal entity or natural person that would violate Sanctions.

11.3 The Buyer warrants that, at all times in connection with and throughout the term of the purchase contract, it shall comply with the Sanctions and take appropriate measures to ensure that its employees and contractors comply with the Sanctions. The Buyer shall indemnify and hold harmless the Seller and its affiliates from any losses or damages arising from a breach or alleged breach of the Sanctions by the Buyer, its employees or contractors. A breach of this Article shall constitute a material breach of contract and shall entitle the Seller to suspend and/or terminate the contract with immediate effect without any liability to the Buyer.

12. FORCE MAJEURE

The Seller shall in no event be liable for any losses and/or damages arising from the non-performance or delayed performance of any of its obligations under the contract, where such non-performance or delay is wholly or partly attributable to force majeure (including in particular, but not limited to, fire, explosion or other catastrophes, epidemics, pandemics, quarantine restrictions, perils of the sea, declared or undeclared war or threat thereof, civil unrest, blockade, arrest or restrictions by government, authorities or people, strike, lockout, sabotage or other industrial action, accidents, breakdown or unavailability of machinery, plant, transport or loading facilities, government requests, sanctions, instructions, orders or regulations, severe shortage of raw materials) or by other causes or circumstances beyond the reasonable control of the Seller or its subcontractors. In such case, the Seller may at its sole discretion extend the delivery period for the Products or withdraw from or terminate the contract, and shall not be liable to the Buyer in such circumstances for any losses, damages, costs or expenses arising from any extension of the delivery period for the Products or from withdrawal from or termination of the contract.

13. INTELLECTUAL PROPERTY RIGHTS

Each party shall retain ownership of and intellectual property rights in any intellectual property owned or used by it at the time the contract is concluded, as well as intellectual property rights created by the relevant party in connection with the performance of the contract. The delivery of Products under a contract and/or the Terms and Conditions of Sale shall not be construed as granting any express or implied rights or licences in respect of the Seller's intellectual property rights.

14. THIRD PARTY RIGHTS

14.1 The Seller shall not be liable to the Buyer if the Products are found to infringe the rights of third parties. If it is claimed or alleged that the Products infringe the rights of third parties and the Seller considers such claim to be well-founded, the Seller may, at its sole discretion and at its own cost, modify or replace the Products to avoid any potential infringement of third party rights.

14.2 The Buyer shall promptly notify the Seller of any (threatened or actual) action or claim relating to an alleged infringement of third party rights. The control and management of proceedings initiated by such third parties shall be the responsibility of the Seller. The Buyer shall be obliged, at the Seller's request, to cooperate reasonably in any such proceedings or defence thereof, with the relevant costs to be borne by the Seller.

15. ASSIGNMENT

The Buyer shall not assign, transfer or propose to transfer its rights and obligations under the contract to any third party without the prior written consent of the Seller. The Seller shall be entitled to freely assign the contract, its claims and/or any other benefits arising under the contract to a third party without the Buyer's consent.

16. PARTIAL INVALIDITY – SEVERABILITY

To the extent permitted by law, the invalidity or unenforceability of all or part of these Terms and Conditions of Sale shall not automatically and/or impliedly invalidate or render unenforceable the remaining provisions of these Terms and Conditions of Sale, the validity and enforceability of which shall remain unaffected.

17. FORBEARANCE – WAIVER

17.1 The Seller's failure or delay in exercising the rights and remedies provided for in the contract, by law or in these Terms and Conditions of Sale shall not constitute a waiver of such rights and remedies.

17.2 A waiver by the Seller of the exercise of its rights or remedies in the event of a breach by the Buyer of one or more provisions of these Terms and Conditions of Sale or the contract shall not be construed as a waiver by the Seller of the exercise of its rights and remedies at a later date in the event of a breach and any further breach of the same provisions, in particular including any breach of any payment provisions contained in these Terms and Conditions of Sale.

18. CONFIDENTIALITY

18.1 The Buyer shall keep strictly confidential all information, regardless of its subject matter (e.g. technical, industrial, commercial), its nature (know-how, methods, procedures, technical installation details/instructions, materials), its form (written, oral, electronic) and all other information relating to the Products, the Seller and the Seller Group ("Confidential Information") that the Seller has communicated or disclosed, or that the Buyer has otherwise received in the course of their business relationship.

18.2 The Buyer may use the Confidential Information only for the fulfilment and execution of the relevant contract and shall not disclose, reveal or disseminate it in any way or form to any other person, except to its employees and assistants who need to know such Confidential Information for the proper fulfilment and execution of the relevant contract. In any event, the Buyer shall ensure that such persons comply with this confidentiality obligation, and shall be liable for any breach thereof as if it were its own breach.

18.3 The foregoing confidentiality obligation shall not apply where the Buyer provides evidence satisfactory to the Seller that the Confidential Information (i) is already publicly known or became accessible without any breach by the Buyer, (ii) was disclosed pursuant to applicable laws, regulations or court orders, (iii) was disclosed by third parties without any breach of the present obligation by the Buyer.

19. DATA PROTECTION

Both parties undertake to comply with applicable data protection laws, including but not limited to the General Data Protection Regulation of the European Union (Regulation 2016/679 EU). Data required for the performance of the contract shall be stored in accordance with the relevant statutory provisions. When processing an Order, data may be transmitted within the Seller Group and to third parties in order to fulfil the obligations arising from the contract. The Buyer acknowledges and agrees that data may be transmitted to countries that are not members of the European Union and that may not apply European data protection standards. The Seller may also use data collected in the course of its business relationship with the Buyer to inform the Buyer about the Seller's products, for marketing purposes, to conduct customer surveys and generally for the development of the Seller's business. Should the Buyer not wish to receive marketing information from the Seller, it may inform the Seller at any time.

20. NOTICES

20.1 All notices between the Seller and the Buyer relating to the contract shall be in writing and sent by registered post with acknowledgement of receipt, by email or by fax to the recipient's address or to any other address notified by the parties to each other from time to time in

accordance with this Article 20. Communication between the parties may also take place via digital communication channels established by the parties. Notices sent by registered post with acknowledgement of receipt shall be deemed to have been received on the date indicated on the acknowledgement of receipt. Notices transmitted by fax, email or other digital communication channels shall be deemed to have been received at the time of transmission.

20.2 Where an agreement between the parties is required to be "in writing" under these Terms and Conditions of Sale, this shall be construed as meaning that the agreement may be concluded by the signing of a formal contract/document (signed electronically, digitally or on paper) or by the parties reaching agreement on a matter through the exchange of written communications (signed electronically, digitally or on paper). Where a notice, Order, Order Confirmation or other act of a party is required to be "in writing", this shall mean any documented form that can be read by the other party, e.g. email, electronic, digital or signed on paper.

21. TERMINATION

21.1 In addition to Articles 5 and 7 of these Terms and Conditions of Sale and without limiting the Seller's other rights or remedies, the contract may be terminated by the Seller in writing to the Buyer if the Buyer fails to fulfil any of its promises, obligations, undertakings or commitments under the contract and/or these Terms and Conditions of Sale, or if it fails to fulfil its payment obligations within fifteen (15) days of receipt of the Seller's written demand.

21.2 The Buyer shall indemnify and hold the Seller harmless in respect of all damages arising directly or indirectly from its breach of the contract and/or any of the provisions of these Terms and Conditions of Sale.

21.3 In any event and in addition to what is provided elsewhere in these Terms and Conditions of Sale, the Seller shall be entitled to withdraw from or terminate the contract at any time with immediate effect upon the occurrence of any of the following events: (i) the dissolution or liquidation of the Buyer, (ii) the assignment of the Buyer's claims to its creditors, (iii) a change of control of the Buyer that, in the Seller's reasonable opinion, would materially and adversely affect the Buyer's ability to fulfil its contractual obligations, (iv) enforcement proceedings against the Buyer's assets or similar proceedings that are not discontinued within ten (10) days and/or (v) a breach by the Buyer of the Sanctions set out in Article 11. The Buyer shall in no event be entitled to damages, costs and/or compensation as a result of a withdrawal from or termination of the contract by the Seller pursuant to this Article 21. Notice of withdrawal or termination must be given within 360 days of the occurrence of the relevant event.

22. GOVERNING LAW – JURISDICTION

22.1 Each Order, Order Confirmation, contract and these Terms and Conditions of Sale shall be governed by and construed and interpreted in accordance with the laws of the country in which the Seller has its registered office. The provisions of the United Nations Convention on Contracts for the International Sale of Goods ("CISG") shall not apply.

22.2 All disputes arising out of or in connection with an Order, Order Confirmation, contract and these Terms and Conditions of Sale shall be submitted to the competent courts of the Seller's registered office. Notwithstanding the foregoing, the Seller may at its sole discretion bring proceedings before or file a claim in the competent courts of the country in which the Buyer is domiciled under the law applicable in that country.

23. GOVERNING LANGUAGE VERSION

These Terms and Conditions of Sale are drawn up in the English language and the English version is the authoritative one. All other language versions of these Terms and Conditions of Sale are for convenience and translation purposes only. In the event of any conflict between the English version of these Terms and Conditions of Sale and any other language version, the English version shall prevail.

24. DEFINITIONS

The following terms shall have the following meanings in these Terms and Conditions of Sale:

"Affiliate" means any entity directly or indirectly controlled by the Seller; the term "control" means the power to direct the management and policies of the entity through ownership, voting rights, contracts or otherwise.

"Order Confirmation" means the written confirmation by the Seller of the Order for Products submitted by the Buyer.

"Confidential Information" has the meaning set out in Article 18.

"Contract" means any contract for the sale of the Seller's Products to the Buyer, and includes these Terms and Conditions of Sale, the Order Confirmation and the Order.

"Defective Products" has the meaning set out in Article 8.

"Intellectual Property Rights": patents, utility models, designs, copyrights, trademarks, trade names, inventions, developments, trade secrets, know-how and all other industrial or intellectual property rights and their applications.

"Order" means the written order placed by the Buyer to purchase the Seller's Products.

"Products" means the self-adhesive products delivered by the Seller to the Buyer pursuant to the relevant contract.

"Buyer" means the legal entity to which the Seller delivers the Products pursuant to a contract.

"Sanctions" means the economic or financial sanctions or embargoes imposed and enacted by the United Nations, the EU, the USA or any other country.

"Seller" means: the POLI-TAPE GROUP (POLI-TAPE Klebefolien GmbH, a company incorporated under German law with its registered office in Remagen – Germany, and/or ASLAN Selbstklebefolien GmbH, a company incorporated under German law with its registered office in Overath – Germany), including all its successors in title and all subsidiaries or affiliates authorised to issue quotations, accept orders or carry out deliveries pursuant to these Terms and Conditions of Sale.

"Seller Group" means the Seller and its Affiliates.

"Terms and Conditions of Sale": these General Terms and Conditions of Sale.

"Warranty" has the meaning set out in Article 8.

"Warranty Period" has the meaning set out in Article 8.