

General Terms and Conditions (GTC)

Version: March 2025

I. Area of application

(1) These general terms and conditions (Terms) shall apply to all services rendered by Sebang Batteries Europe GmbH (Sebang Batteries) including sales, deliveries, repairs and supply of spares.

(2) These Terms apply exclusively to transactions with enterprises, legal persons under public law or public law special funds as defined by section 310 paragraph 1 German Civil Code. Contradicting terms on the part of the customer deviating from our Terms shall only be recognized if Sebang Batteries expressly and in writing consents to their application. There shall be no conclusive consent to deviating terms in any case.

(3) These Terms shall also apply to all future transactions with a customer to the extent that these transactions are of a similar or related kind.

(4) Individual written agreements with the customer (including side agreements, supplements and amendments) shall take priority over these Terms.

II. Offer, Contract Conclusion and Changes of Contract

(1) Written offers by Sebang Batteries are non-binding. They do not result in a supply obligation for Sebang Batteries.

(2) An order signed by the customer constitutes a binding acceptance of the offer. Sebang Batteries shall confirm the

acceptance of the order by returning a written confirmation of order. This written confirmation of order by Sebang Batteries shall determine the extent of the supply on order.

(3) Offers, orders, contract conclusions and calls for delivery as well as their changes and amendments have to be in text form. The binding effect of oral agreements of any kind requires a confirmation in text form by Sebang Batteries.

III. Cancellation

(1) In case of cancellation of an order by the customer, Sebang Batteries is entitled to demand from the customer payment of lump sum damages as follows:

(a) 10% of the billing volume in case of cancellation following confirmation of the order

(b) 20% of the billing volume in case of cancellation following billing and/or notification of readiness to supply the order.

(2) Instead of charging lump sum damages, Sebang Batteries reserves the right to charge damages in accordance with statutory rules.

IV. Services

(1) Sebang Batteries shall render the contractually agreed services based on the state of technical standards recognized at the time of contract conclusion. Any risk of use is carried by the customer.

(2) Sebang Batteries is only required to supply a contractually agreed result to the extent that this is expressly agreed in writing.

(3) Whenever supplies are agreed, partial supplies become permissible.

V. Prices and Payments

(1) Provided there is no deviating written agreement, our prices are understood ex works and excluding packaging, but with VAT added in its amount as statutorily applicable from time to time. Costs of packaging shall be billed separately.

(2) Payment of purchase price or other payments shall exclusively be made to the account of Sebang Batteries. Any deduction of prompt payment discounts is only permissible in case of special written agreement.

(3) Unless agreed between the parties differently in writing, the purchase price is due payable within 10 days from delivery. Late payment interest shall be charged in the amount of 8% above the respective ECB base interest rate p.a. applicable from time to time. Sebang Batteries is entitled to charge higher late payment damages.

VI. Reservation of Title and Pledges

(1) Sebang Batteries retains title to all supplied products without exception until complete payment – also with respect to possibly required additional services. This also applies to all future deliveries, even if Sebang Batteries does not in every case expressly so provides.

(2) The customer is required, for as long as title has not passed, to treat the purchased products with due care.

(3) In case of impounding or confiscation or other actions with respect to delivered products by third parties the customer is required to inform Sebang Batteries without delay in writing.

(4) For each case of sale of products supplied by Sebang Batteries, but not yet paid for by the customer, the customer hereby transfers to Sebang Batteries his receivables resulting from the sale to a third party in the amount invoiced by Sebang Batteries for the products with all the ancillary rights.

(5) In case of contract violation by the customer, in particular in case of late payment, Sebang Batteries is entitled, following an unsuccessful payment reminder, to demand return of the supplied products and the customer is required to return same with no rights of refusal.

(6) An application for the opening of insolvency proceedings with respect to the assets of the customer gives Sebang Batteries the right to rescind from the agreement and to demand the immediate return of the supplied products.

VII. Time of Delivery

(1) Delivery time shall be determined as agreed between the contracting parties. The start of the delivery time as announced or agreed by Sebang Batteries is conditional on the timely and complete satisfaction of the obligations owed of the customer. The plea of contractual obligations violated pursuant to Section 320 German Civil Code shall be reserved.

(2) In case the customer shall be responsible for being late in accepting deliveries or in the event he culpably

violates other co-operation obligations, Sebang Batteries is entitled to demand compensation for any damages suffered, including possible additional expenses. Additional claims shall be reserved. Provided the requirements pursuant to the first sentence are met, the risk of accidental destruction or accidental deterioration of the purchased products shall pass to the customer at the time when the latter is late in accepting the products or late in meeting his obligations.

(3) The requirement to meet a supply and service deadline is entered into by Sebang Batteries subject to correct and timely receipt of supplies needed for the supply or service.

(4) In the event agreed deadlines are not met, the statutory provisions shall apply. Additional claims resulting from delayed supplies or services rendered shall be determined exclusively in accordance with Section X. of these Terms.

VIII. Passage of Risk in case of forwarding products

In case the product is forwarded to the customer at his request, the risk of accidental destruction of or accidental damage to the product shall pass to the customer at the time of commencement of the forwarding process, latest upon departure of the product from the works or storage facility. This shall apply independently of whether the product is forwarded from the place where the product was to be delivered to or which party carries the forwarding costs.

IX. Defect of Quality and Defect of Title

(1) The customer shall be required to notify Sebang Batteries in written form and without delay about any defects of supplied products. Sebang Batteries undertakes to remedy defects notified in text form according to its choice within a reasonable period or to supply a product free from defects. Any costs for assets or activities required for remedial activities shall be borne by the customer.

(2) The warranty period is 24 months, always commencing at the time of delivery. In case the delivery should be delayed for reasons for which Sebang Batteries is not responsible, it is the contractually agreed time of delivery which marks the start of the warrant period.

(3) There shall be no claims for warranties, in case:

(a) the customer refuses remedial work without good cause,

(b) the customer remedies the defect himself or through third parties without first having given Sebang Batteries a possibility to conduct the remedial work, or

(c) the defect can be traced to the performance description, to an instruction by the customer or to tools supplied by the customer or to prior activities of other enterprises.

(4) In the event the customer without consent by Sebang Batteries himself or through third parties undertook changes or repair activities, Sebang Batteries does not

accept any liability for resulting consequences.

(5) In case Sebang Batteries – with due consideration of statutory exceptional cases – allows a reasonable deadline for the remedy of damages to pass without remedial damage activities, the customer has the right to reduce the purchase price as provided for under statutory provisions. Only in case the services can be proven to be without interest to the customer despite the purchase price reduction, the customer has the right to rescind from the contract.

(6) Additional claims shall be determined exclusively according to Section X. of these Terms.

X. Liability of Sebang Batteries and Exclusion of Liability

(1) Sebang Batteries shall only be liable for any damages:

(a) in case of intent or gross negligence on the part of its statutory representatives or of employees,

(b) in case of light negligence on the part of a statutory representative or of an employee, although limited to the damages typical and reasonably foreseeable for the contract at issue.

(c) in case of culpable violation of life, body, health,

(d) in case of defects which were maliciously not reported,

(e) in case of a contractual warranty, and

(f) to the extent there is liability according to the Product Liability Act for personal or material damages from privately used objects.

(2) Possible damages according to (1) above includes damages

(a) which were caused by the culpable violation of substantial contractual obligations and

(b) which were not caused in the product to be supplied or serviced.

Substantial contractual obligations are all obligations whose fulfilment is essential for the proper performance of the services and on whose compliance the customer regularly relies and may rely.

(3) Additional damage claims are excluded.

XI. Acts of God

Each contracting party shall be exempt from its contractual obligations if and to the extent it is unable to meet contractual obligations for reasons of an Act of God. An Act of God shall include each event which is not connected with the operations of the contracting party, such as for example wars, civil wars, (contractual) embargoes, import or export bans, political unrest, natural catastrophes and events, also including to the extent they concern the intended freight routes, and unforeseeable and unavoidable official instructions, strikes, lockouts and unusually bad weather. Acts of God shall also include the interruption of raw material and energy supplies. Whichever party claims an Act of God has

to notify the other party without delay in text form.

XII. Time Bar

(1) Claims of the customer shall be time barred 24 months from acceptance of the product or service unless these Terms provide differently. Excluded from this are claims for damages due to injury to life, body or health, malicious concealment of defects or damages, and intentional misconduct.

(2) In case of remedial work in accordance with Section IX of these Terms, the time bar starts anew but ends latest 6 months from the end of the time bar as stipulated in (1) above.

XIII. Intellectual Property, Industrial Property Rights, Use of Software

(1) All intellectual property rights remain the property of Sebang Batteries. Sebang Batteries grants a non-exclusive and non-transferable user right to pictures, samples, cost estimates, drawings and similar information of a physical and non-physical nature, but only for an unlimited period of time with respect to any intellectual property rights to the extent this is necessary for the use of the supplied products or services.

(2) Drawings, models, patterns etc remain the exclusive property of Sebang Batteries. They shall only be available made available for the agreed purpose and must not be used for any other purpose or handed over to 3rd parties or made available in any other manner. Copies or other multiplications may only be produced for the agreed purpose.

XIV. Other

(1) The customer may only assign claims against Sebang Batteries subject to the prior written consent by Sebang Batteries

(2) In case individual provisions of these Terms should be invalid or unenforceable or become invalid or unenforceable following contract conclusion, the validity of all other provisions shall remain unaffected. The invalid or unenforceable provisions shall be supplanted by such valid and enforceable provisions which in their effect on the commercial aims comes closest to what Sebang Batteries had intended with the invalid or unenforceable provision.

XV. Applicable Law and Court of Competent Jurisdiction

(1) The contractual relations shall exclusively be governed by German law, excluding the conflict of law provisions and the UN Convention on Contracts for the International Sale of Goods (CISG).

(2) Exclusive court of competent jurisdiction shall be the court in Frankfurt am Main competent for the registered office of Sebang Batteries. Sebang Batteries shall, additionally, have the right at its choice to sue the customer at its general place of jurisdiction.