

General Terms and Conditions of Purchase

1. Scope, exclusion of other terms

1.1 These General Terms and Conditions of Purchase (“**GTCP**”) apply to all inquiries, orders, and contracts for deliveries and services (“**transactions**”) between us as the customer and suppliers who are commercial entities. In the context of ongoing business relationships, these GTCP also apply to future transactions. These GTCP also apply if no express reference is made to them. They can also be accessed at any time at <https://www.greif-velox.com/en/terms>. We reserve the right to amend these GTCP at any time.

1.2 These GTCP shall always apply exclusively, i.e. we do not recognize the supplier's terms and conditions (whether or not they deviate from these GTCP) (even if we make deliveries and render services without any reservations despite knowledge of the supplier's terms and conditions), unless we have expressly agreed to their validity in writing.

1.3 All agreements made between us and the supplier must be set out in writing. Verbal ancillary agreements, deviations from the GTCP, and additions to or exclusions of these terms and conditions must be made in text form in order to be valid. This also applies to the waiver of this text form requirement.

2. Inquiries, quotes, orders, order confirmations, changes

2.1 Our inquiries are non-binding and do not trigger any processing fees on the part of the supplier. The supplier shall also prepare cost estimates free of charge and shall be bound by them unless otherwise agreed in writing. Quotes made by the supplier are binding (unless they are explicitly marked as non-binding) and must correspond exactly to our inquiries and information; any deviations must be indicated. Alternatives may be quoted separately. In cases of doubt, the supplier's advice and recommendations are binding.

2.2 A quote is accepted – and hence a contract concluded – by us placing an order in written or text form (referred to jointly as “in writing,” also via EDI, e-mail, and fax). In cases of doubt, the type and scope of the transactions are determined by our order, in particular if the supplier does not immediately object in writing. The supplier shall confirm receipt and execution of our order without delay. We reserve the right to accept only parts of a quote.

2.3 If the supplier's acceptance or order confirmation deviates from our order, the supplier must expressly point this out.

2.4 We reserve the right to change our orders retrospectively. In the event of changes, the supplier shall submit a quote to us that is made in relation to the original quote and the changes, and shall take into account the effects on additional or reduced costs as well as the delivery and performance dates (“**delivery dates**”) in an appropriate manner and in relation to the changes.

3. Prices, invoices, terms of payment, termination (withdrawal), offsetting

3.1 Prices agreed upon are net prices and must be stated in EUR plus VAT (sales tax). They are also binding fixed prices. Unless otherwise agreed, they apply DDP in accordance with Incoterms®2020 to our place of delivery specified in the order.

3.2 If the prices have not yet been determined at the time of the order, they must be specified upon acceptance of the order and approved by us in writing prior to delivery. If, in individual cases, a quota

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for certain quantities is agreed upon, which is only to be fulfilled by the supplier upon request or similar, costs that were not agreed upon or those that exceed the agreed limits must be approved by us in writing prior to delivery.

3.3 Invoices must be sent as an e-mail to rechnung@greif-velox.com. In consultation with us, a single copy may be sent by post. The invoice must include, in particular, the supplier's VAT identification number/tax number and, where legally required, ours, as well as the place of performance or delivery, the name of the client/purchaser, the delivery date or performance period, the purchase order (PO) number, customs number, item number, type and quantity of the goods invoiced, account assignment details, and all other statutory information required by law. The supplier is responsible for all consequences arising from non-compliance with these obligations.

3.4 In the event that incorrect or incomplete invoices were issued, we reserve the right to request credit notes for the incorrect invoice amount along with new, correct invoices from the supplier at the supplier's expense.

3.5 The supplier's claims shall only become due after complete receipt of delivery and inspection or, in the case of work performed, upon acceptance thereof and after receipt of the properly issued invoice. Unless otherwise agreed or noted in the order, payment shall then be made within 60 days in the full amount or within 14 days with a 3% discount.

3.6 We are entitled to terminate (or withdraw from) the business transaction in whole or in part at any time. In this case, the supplier is generally entitled to full remuneration for deliveries and services already rendered, as well as compensation for costs already incurred that can no longer be avoided. The claim to a proportionate share of profits is limited to a maximum of 3% of the remaining order value. The supplier may only terminate (or withdraw from) the contract for good cause attributable to us and subject to the additionally applicable statutory requirements. In such a case, the supplier shall be entitled to full payment for deliveries and services already performed and reimbursement of any costs incurred that can no longer be avoided. No further claims shall be entertained.

3.7 In the event of improper performance (e.g., defective delivery, delay, etc.) by the supplier or in the event of counterclaims to which we are entitled, we shall be entitled to withhold payment or offset it until proper performance has been rendered. We shall also be entitled to offset the supplier's claims against claims from companies affiliated with us. Offsetting is also permissible if the claim or counterclaim is not yet due; in this case, settlement will be made with the relevant value date. In particular, we are entitled to offset any counterclaims in full against the supplier's claims, regardless of contractual prohibitions on offsetting.

3.8 The supplier is not entitled to assign claims against us to third parties or to have them collected by third parties without our prior written consent.

3.9 Price increases by the supplier after conclusion of the contract are not permitted. Price escalation or similar clauses of the supplier shall not be recognized unless expressly agreed upon.

4. Transfer of risk, delivery and performance, delivery note, packaging, insurance, delivery date, delay and default, force majeure, impossibility, quality, product requirements, identification and traceability of products; termination, retention of title

4.1 Unless otherwise agreed, delivery shall be made DDP in accordance with Incoterms®2020 to our place of delivery specified in the order. Unless otherwise agreed, the supplier shall bear the risk of

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accidental loss or accidental deterioration of the goods until delivery of the goods or acceptance of the work. This shall also apply if the supplier ships the goods to a location other than the place of performance at our request. If work performance has been agreed, the supplier is obliged, at our request, to insure the materials/goods of ours that have come into its possession against accidental loss and accidental deterioration.

4.2 Each delivery must be accompanied by a delivery note in which the delivery is to be broken down precisely according to type, order and delivery quantity and weight, purchase order (PO) number, place of performance/delivery, name of the client/purchaser, and the delivery date/performance period. Delivery notes, consignment notes, invoices, and all correspondence must contain our purchase order (PO) number and, if applicable, the project or item designation. Data sheets, operating instructions, test certificates, approvals, and other documentation must always be enclosed with the invoice or delivery note in the agreed formats and languages. The supplier must also provide us with all documents required for export, import, transit, or transport. Otherwise, we are entitled to refuse or decline to accept the delivery.

4.3 Deliveries must be properly labeled and, unless otherwise agreed, packaged in such a way as to avoid transport damage. Packaging materials shall only be used to the extent necessary to achieve this purpose. The supplier shall take back the packaging at its own expense.

4.4 The supplier is aware of the importance of adhering to the agreed delivery dates. Agreed delivery dates are therefore binding for the supplier. If a delay in delivery occurs or becomes apparent, we must be notified without delay in writing, stating the reasons.

4.5 The supplier may only invoke force majeure if it is not responsible for the event and had taken appropriate precautions (selection and establishment of multiple suitable upstream suppliers, sufficient stockpiling, alternative production resources, fast alternative transport routes, etc.) which, for unforeseeable reasons, were not effective. The supplier may not claim disproportionate costs, except in the event of force majeure in the sense described above; in such case, the supplier shall allow us to decide whether to withdraw from the contract.

4.6 Unless otherwise agreed upon in writing, early deliveries, partial deliveries, or over- and/or under-deliveries are not permitted; we are entitled to refuse such deliveries and return them at the supplier's expense or store them at our premises at the supplier's expense and risk until the delivery date.

4.7 Compliance with the delivery date is determined by the fulfillment of all obligations by the supplier at the appropriate time. Otherwise, the supplier shall be considered in default even if it is not at fault and, if the legal requirements are satisfied, also in delay.

4.8 In the event of delay, the supplier is obliged to compensate us for any damage caused by the delay; this applies in particular to consequential damages, such as lost profits, downtime costs, conversion costs, additional costs from covering purchases, and increased costs for expedited shipping that become necessary due to the delay.

If we demand compensation, the supplier shall be entitled to prove that he is not responsible for the breach of duty.

4.9 In the event of default, we shall also be entitled to demand a contractual penalty from the supplier for each working day or part thereof of default, amounting to 0.5% of the order value of the

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transactions concerned, but not exceeding a total of 5% of the value of the respective delayed part. We may also assert such a contractual penalty if no corresponding reservation was made upon acceptance of the delivery. In the event of a claim for damages due to delay, the contractual penalty for the default shall be offset against the claim for damages.

4.10 If the supplier fails to deliver on time, we may – after a period of time to be determined by us (which is not required if the supplier refuses or there is imminent risk or it is unreasonable for us to set a deadline) – withdraw from the transaction (including for other related deliveries and services or other transactions in which we no longer have an interest). We reserve the right to assert further legal rights.

4.11 Unless otherwise agreed, the content, type, and scope of the deliveries and services, in particular their quality, dimensions, and quantities, as well as packaging and means of transport, must comply with: the customary commercial type and quality and the latest state of the art in science and technology, as well as DIN, EN, ISO, VDE, VDI, or equivalent standards and industry standards. All deliveries and services must comply with statutory and public law provisions, in particular those of the Product Safety Act (ProdSG) and the EC Machinery Directive and the standards on accident prevention and environmental protection at the place of delivery.

4.12 Unless otherwise agreed, the supplier guarantees that the goods have a CE mark and are accompanied by an EC declaration of conformity if this is required for the goods in Europe. The supplier shall also affix all other markings required by German and EU law to the goods and their components, as well as to the packaging and means of transport. The supplier also guarantees compliance with EU regulations or other legal requirements and will also provide us with comprehensive support in this regard (e.g., EAN, RoHs, REACH, CLP, RED, Ecodesign, WEEE, product safety, Market Surveillance Regulation, conflict minerals, supply chain due diligence, money laundering, transparency, Packaging Act (VerpackG), etc.).

4.13 The supplier undertakes to label products and packaging in accordance with the agreements made with us. The supplier is to ensure that the labeling of the packaged products remains legible even during transport and storage. The supplier undertakes to ensure the traceability of the products they deliver.

If a defect is detected, the traceability and isolation of the defective parts/products/batches, etc. must be ensured.

4.14 If the manufacture of non-fungible goods or the provision of work services has been agreed, we may terminate the contract at any time until completion. If we terminate the contract, the supplier is entitled to demand the agreed price; however, the supplier must allow us to offset any expenses saved as a result of the termination of the contract or any income earned (or willfully not earned) through the redeployment of labor. Further claims on our part remain unaffected.

4.15 Ownership of the deliveries and services shall pass to us upon full payment of the purchase price. Any extended or expanded retention of title by the supplier to delivered transactions (deliveries and services) is excluded.

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5. Responsibilities, obligations, guarantees, retention, offsetting, readiness to perform, indemnification

5.1 All obligations of the supplier under these GTCP shall be deemed contractual duties and not mere responsibilities.

5.2 We shall duly render the cooperation services contractually agreed upon. In the absence of any deviating agreements, these are to be considered responsibilities in this respect. If we do not provide the necessary cooperation services or do not provide them sufficiently, the supplier must notify us of this in writing without delay. If the supplier fails to comply with this responsibility to give notice, we shall not be in delay of cooperation, and the supplier shall not be entitled to invoke any lack of cooperation on our part.

5.3 The supplier may only assert rights of retention against us if they are based on claims which arise from the same contractual relationship and are undisputed, ready for decision or have been legally established. The supplier shall not be entitled to offset claims unless the counterclaim has been legally established, is ready for decision, or is undisputed.

5.4 Compliance with our obligations presupposes the proper fulfillment of all relevant obligations under these GTCP and any other obligations and responsibilities by the supplier. We shall also be entitled to withhold our performance until the supplier has performed in advance if it is apparent that the supplier's willingness or ability to perform is at risk; after setting a reasonable deadline for concurrent performance or provision of security, we may also withdraw from the contract and claim damages.

5.5 The supplier shall, at our first request, indemnify us against all claims by third parties based on a breach of duty or disruption on the part of the supplier. This includes, in particular, the defense against direct claims or official measures against the supplier or us, the defense against indirect claims or official measures against us, the provision of all necessary information, and the assumption of legal costs and all other necessary expenses for defense and protection. Without our prior consent, the supplier may not enter into any agreements with third parties or authorities to our detriment.

6. Defects, notification of defects, and liability for defects (warranty)

6.1 The supplier's deliveries and services must be completely free of defects and also free from third-party rights at the place of use, if known to the supplier, or at least at the place of delivery; there is no de minimis threshold. If individual parts of the deliveries and services are defective, we may consider the entire transaction to be defective if there are corresponding indications, unless the supplier proves to us that the remainder is free of defects.

6.2 In the case of purchase and work delivery contracts, we shall immediately notify the supplier in writing of any outstanding defects in the deliveries as soon as they are discovered in the normal course of business. Our notification shall in any case be deemed to have been made immediately if it is made within two weeks upon our receipt of the delivery. We shall notify the supplier of any defects discovered later on within two weeks. If we discover defects within three months of receipt of the deliveries and notify the supplier within the specified period, these defects shall be deemed to have been present at the time of receipt.

6.3 In the case of work performance, or if acceptance has been agreed upon, the supplier must notify us of readiness for acceptance 10 days in advance and a deadline of at least 14 days must be set;

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acceptance shall be carried out by means of an acceptance report drawn up by us in consultation with the supplier, in which any outstanding defects are recorded. Unconditional acceptance can only be assumed for apparent defects that have deliberately not been recorded.

6.4 If the supplier does not begin to remedy a defect (at our discretion, either by subsequent delivery or repair) without delay after our request, or if there is imminent risk or a particular urgency for other important reasons, we shall be entitled to take the necessary measures ourselves or have them taken by third parties at the supplier's expense without setting a further deadline. In addition, we shall be entitled to the statutory rights to withdraw from the transaction (including for other related deliveries and services or other transactions in which we no longer have any interest) or to reduce the price, in full and irrespective of the significance of the defect. The same shall apply if an attempt by the supplier to remedy the defect fails and we cannot reasonably be expected to issue a second request with a reasonable deadline. Other rights and claims for damages due to poor performance or non-performance are expressly reserved and are not limited.

6.5 Deliveries and services that the supplier has subsequently delivered or performed are again subject to liability for defects.

6.6 All costs of remedying the defect at the location where the defective delivery or service is located and all installation and removal costs in the event of defects shall be borne by the supplier, regardless of proportionality; the supplier shall be liable for recourse (pursuant to Section 445a BGB (German Civil Code)) in full, even if it has only delivered parts.

6.7 Unless otherwise agreed in writing, claims for defects shall become time-barred 36 months after delivery to us or, in the case of work performance or if acceptance has been agreed upon, after acceptance.

7. Liability for damages, product liability, compliance, code of conduct, data protection

7.1 Regardless of the degree of fault, the supplier is obligated to compensate us for the full extent of damage incurred directly or indirectly as a result of its breach of duty, in particular in the event of defective delivery and performance, delay, non-delivery, or breach of ancillary obligations, or due to violations of official safety regulations or other reasons attributable to the supplier. The supplier shall, in particular, also be liable for all consequential damages arising from defects and for pure financial losses. There are no limitations of liability.

7.2 Insofar as the supplier has at least contributed to causing a product liability case, it shall be obliged to indemnify us against claims for damages by injured third parties upon first request, insofar as the cause lies within its sphere of control and organization. Within the scope of this liability, the supplier is also obliged to reimburse us for all expenses arising from or in connection with a recall campaign carried out by us. Such a recall shall, in particular, be deemed to exist if it is required due to a request issued by an authorized authority to us or to any other company involved in the distribution of the products, or if, in our discretion, it is necessary to prevent potential personal injury and/or property damage.

7.3 The supplier undertakes to maintain product liability insurance with coverage of EUR 5 million per instance of personal injury or property damage until the respective expiry of the limitation period for defects or product liability; we may be entitled to claims for damages in excess of the insurance benefit, which the supplier must satisfy.

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7.4 In connection with the services regulated in these GTCP or the contract, the supplier undertakes to comply with all applicable laws, legal norms, and standards, in particular the applicable anti-corruption laws.

7.5 Our Code of Conduct (<https://www.greif-velox.com/en/terms>) also applies to the supplier.

7.6 The supplier undertakes to comply with the relevant data protection regulations, to take all necessary technical and organizational measures to secure the data it stores, and to oblige its employees and other third parties involved in the provision of services to do the same.

8. Copyright, confidentiality, tools

8.1 We exclusively reserve our unrestricted ownership and comprehensive rights, as well as all exploitation and usage rights to our drawings, illustrations, matrices, models, templates, plans, and other documents, as well as information in physical and non-physical form, in particular electronic form, and all data, experience, know-how, inventions, industrial property rights, designs, samples, and trademarks (all of the above referred to as **"information"**).

8.2 All information, information marked as confidential or information for which the need for confidentiality is otherwise apparent, regardless of the form in which it is disclosed (collectively, **"confidential information"**), must be treated as confidential and may not be made available to third parties. Confidential information shall be used expressly for business purposes and may only be reproduced with our express consent. Upon request, but no later than after completion of the order, all confidential information shall be returned to us forthwith or, upon agreement, destroyed or, in the case of electronic storage, erased. Excluded from the above confidentiality obligations are information that (a) was already public knowledge at the time of disclosure without violating the above confidentiality obligation or later becomes public knowledge, (b) is expressly disclosed by the client on a non-confidential basis, (c) was already lawfully in the possession of the contractor prior to disclosure or is subsequently disclosed to the contractor by a third party without breach of any confidentiality obligation, or (e) is subject to a legal or regulatory disclosure obligation. The confidentiality obligation shall continue to apply without restriction even after the termination of the business relationship.

8.3 Model equipment, tools, and similar devices provided by us to the supplier are also subject to confidentiality and remain our sole property, and the supplier is obliged to store them properly and label them in such a way that they are clearly recognizable as

our property. The equipment, tools, and devices may not be passed on to third parties nor used by the supplier or its legal successor for the manufacture of identical or similar items. They must be protected against any misuse, kept secret from unauthorized people, and returned to us immediately upon our request or upon termination of the contract. The supplier shall have no counterclaims against this obligation to surrender.

8.4 Production equipment (including tools or similar equipment) manufactured by the supplier and paid for by us is our property and must be returned to us immediately upon our request or upon termination of the contract. The supplier shall have no counterclaims against this obligation to surrender. Changes to the production equipment may only be made with our approval; it must be checked regularly for functionality and dimensional accuracy. If defects are found, these must be reported to us immediately and the further course of action clarified.

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8.5 Replacement or repair costs incurred as a result of improper handling of our production equipment must be borne by the supplier. Any replacement or

repair costs for production equipment incurred as a result of normal wear and tear must be reported immediately and require a written declaration of cost assumption.

8.6 Production equipment shall be stored for at least 5 years after its last use (e.g., casting). Scrapping or returning the production equipment may only take place after we have given our written consent. The costs of scrapping shall be borne by the supplier.

8.7 In the event of enforcement measures against our property or other production equipment, the supplier is obliged to inform us without delay so that we can protect our rights.

9. Return and disposal of goods after end of use

9.1 Electrical and Electronic Equipment Act (ElektroG): The supplier undertakes to properly take back and dispose of goods delivered that fall under the Electrical and Electronic Equipment Act after end of use by our customers and/or their subsequent recipients at the supplier's own expense in accordance with the statutory provisions. The supplier shall indemnify us against the obligations under Section 10 (II) of the Electrical and Electronic Equipment Act (manufacturer's take-back obligations) and any related claims by third parties. Our claim for assumption/indemnification by the supplier shall not lapse before the expiry of two years after the final termination of use of the device. This period shall commence at the earliest upon receipt of a written notification from the customer and/or their buyer to us regarding the termination of use.

9.2 EU Battery Regulation and Battery Act (BattG): The supplier is obliged, in accordance with the statutory provisions, to take back and dispose of all batteries sold to us at its own expense. However, it grants us the right to dispose of batteries via our own officially approved disposal channels and to charge it for the actual costs incurred up to the amount of customary market disposal costs.

9.3 Other take-back and disposal regulations: The supplier shall take back and dispose of goods and/or their components, as well as their packaging and, if applicable, their means of transport, at its own expense as required in accordance with other German or EU laws, unless the parties have agreed otherwise. Paragraph (2) sentence 2 shall apply mutatis mutandis.

9.4 The supplier shall indemnify us against any take-back or disposal claims by our customers or their buyers in accordance with paragraphs (2) or (3) as soon as we request this. Our claim for assumption/indemnification by the supplier shall not lapse before the expiry of two years after the final termination of use of the goods. This period shall commence at the earliest upon receipt of a written notification from our customer and/or their buyer to us regarding the termination of use.

10. Place of jurisdiction, applicable law, place of performance

10.1 German law shall apply exclusively to the business between us and the suppliers. The UN Convention on Contracts for the International Sale of Goods is excluded.

10.2 The place of jurisdiction for all disputes arising from the business relationship shall be the court with jurisdiction over us. However, we are also entitled to bring an action at any other legal place of jurisdiction. Instead of bringing an action before a court of law, we may, at our discretion, as the plaintiff, have any dispute arising in connection with the business relationship decided in accordance

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with the Arbitration Rules of the German Arbitration Institute (DIS) excluding recourse to ordinary legal proceedings; the place of arbitration shall be our registered office, and the language of the arbitration proceedings shall be determined at our discretion (German or English).

10.3 Unless otherwise agreed, our registered office shall be the place of performance.

10.4 Should individual provisions of these GTCP be or become invalid in whole or in part, this shall not affect the validity of the remaining provisions. The invalid provision shall be replaced by a legally valid provision that comes as close as possible to the recognizable economic purpose of the invalid provision. The same applies in the event of a gap in these GTCP.

10.5 If several language versions of these GTCP exist and are used, the German language version shall prevail.
