

Vossloh Cogifer S.A. General Terms & Conditions

Status: 01/2022

1. General

1.1 These General Terms and Conditions shall apply to all sales of goods, software or services ("Supplies") by Vossloh Cogifer S.A. or its relevant subsidiary ("Supplier" or "Vossloh") to the "Customer". Supplier and Customer are collectively referred to as the "Parties."

1.2 These General Terms and Conditions ("GTC") replace all the terms and conditions previously agreed between Supplier and the Customer. These GTC, together with any offer issued by Supplier (collectively the "Contract"), are the final and complete agreement of the Parties. If the Customer's purchase order ("PO") includes terms and conditions different from or contrary to these GTC, such additional or different terms or conditions are hereby rejected. Mistakes, unintended gaps and contradictions in the Contract are to be treated and construed in accordance with the spirit of this Contract on the basis of mutual trust and of the mutual interests of both Parties.

2. Prices

2.1 All prices shall be in Euro or in the currency defined in Supplier's offer if different, FCA (Incoterms® 2020) and net of any taxes or duties. In case a performance bond is issued by Supplier, the bond form shall comply to Uniform Rules for Demand Guarantees (URDG 758). Prices are firm and fixed for an order placed within the offer validity period. They are valid for the quantities specified in the offer.

2.2 If delivery is postponed at Customer's request or if Customer does not pick up the Supplies after the notice of readiness for dispatch was sent by Supplier: 1) the Customer may be charged for storage costs of 0,5% of the price of the relevant Supplies per each full month of storage from the date of Supplier's notice, and 2) title and risk to the Supplies shall automatically transfer to Customer after a period of 30 calendar days from the date of Supplier's notice.

3. Payment

3.1 Payments shall be made net, without discount, without any set-off and within 30 calendar days from the date of Supplier's invoice. Buyer shall not be entitled to retain or offset payments against counterclaims on grounds of warranty claims or any other claim whatsoever.

Supplier shall invoice Customer according to the following milestones: 1) 20% upon signature of an agreement between the Parties (or from the date of issuance of Customer's PO), and 2) 80% upon the delivery date of the Supplies in accordance with the applicable Incoterm. Payments shall be made in the currency stated in the invoice.

3.2 Late payment shall bear interest from the due date until full payment. The interest rate shall be the legal interest rate defined by the applicable law increased by 10 points. Interest will be increased as of right by a fixed compensation for recovery costs of 40 Euros per unpaid invoice on its due date, due by the Customer, without further notice.

4. Warranty

4.1 Supplier warrants for a period of twelve (12) months from delivery, subject to a notification sent by Customer to Supplier within 30 calendar days from the date of delivery, that the Supplies shall be free from defects in material and workmanship which may arise under proper and normal use and service and substantially conform to the Contract. Customer's exclusive remedy is limited to (at Supplier's option) (i) correction of any such defects by repair or replacement at no cost to Customer or (ii) reimbursement of the affected Supplies, provided that Customer has given Supplier written notice of the defect within the warranty period.

4.2 The warranty shall not apply to defects (i) caused by the use or operation of the Supplies other than as intended or recommended by Supplier, (ii) caused by modifications or alterations made to the Supplies by any party other than Supplier, (iii) which are the result of the Supplies being subjected to unusual physical or electrical stress, neglect, abuse, accident, misuse, improper monitoring or maintenance, (iv) caused by compliance to specifications required or approved by Customer, or to any laws, statutes, ordinances, administrative orders, rules and regulations, (v) which could not be envisaged according to state-of-the-art or state-of-the-industry level of knowledge at the date of the Contract.

4.3 Repair, replacement or modification of Supplies during the warranty period shall not extend the warranty period.

5. Liability

Supplier's maximum overall aggregate liability for any cause whatsoever, including tort and all representations, breach of contract, warranties, guarantees, defenses and indemnifications arising out of or in connection with the sale of the Supplies as strict liability or otherwise, shall in no event exceed the purchase price paid by the Customer to Supplier for the applicable Supplies. In no event, whether as a result of breach of contract or warranty or alleged negligence or strict liability, shall Supplier be liable for any consequential, immaterial, special or indirect damages and/or any loss of profits or revenue.

6. Further Provisions

6.1 Change Order

Changes (in the quantities of Supplies, the time schedule or any other item of the Contract) shall be implemented by the Parties only after a written change order or amendment is signed by the Parties. The price and the time schedule shall be adjusted by appropriate addition or deduction mutually agreed upon before Supplier performs the changed work.

6.2 Time Schedule

Delivery dates are non-binding, except when expressly agreed in writing as such by Supplier. Delivery dates are always based on Supplier's prompt receipt of all necessary information and permits from the Customer. Liquidated damages for delay shall apply after a 7 calendar day grace period and upon a prior written notice issued by the Customer only if (i) liquidated damages are expressly agreed in writing by Supplier, (ii) the Customer can prove he suffered a loss from such delay, and (iii) the delay is solely due to Supplier. Liquidated damages shall be the Customer's sole and exclusive remedy for delay and shall not exceed 5% of the amount of the delayed part of the relevant order.

6.3 Studies, Design and Drawings - Intellectual Property Rights

6.3.1 Any document, study, drawing or model communicated by Supplier shall remain the property of Supplier and shall be used by Customer only for the purpose for which they were submitted. Customer shall not reproduce or communicate these documents without Supplier's prior written consent. If and to the extent Supplier performs any of its obligations on the basis of drawings or other documents provided by the Customer, and the performance of such obligations violates third parties' rights, the Customer shall indemnify and hold harmless Supplier against any losses and/or damages with respect to any such claim.

6.3.2 In case Supplier provides software: Supplier grants to Customer a non-exclusive non-transferable license to use the software

solely with and for the purpose of the Contract. Copyright in and title to any software shall at all times remain the property of Supplier or its licensors. Customer shall not copy, alter, decipher, analyze, decompile, reverse engineer or replace the software without Supplier's prior written permission.

6.4 Change of Law

If, due to a change in the applicable law, additional or increased charges, especially duties, levies and currency adjustment arise between the signature of the Contract and the delivery, Supplier shall be entitled to increase the price accordingly.

7. Force Majeure

Supplier shall not be liable for any failure or delay in performance if such failure or delay is caused by Force Majeure. "Force Majeure" shall mean and include any circumstances beyond Supplier's reasonable control as a result of which Supplier cannot reasonably be required to execute its obligations. Such circumstances or occurrences include but are not limited to acts of God, war, civil war, insurrections, strikes, fires, floods, earthquakes, labor disputes, epidemics, embargoes, governmental controls, restrictions or regulations, whether legal or de facto, including but not limited to failure to obtain export or import licenses, defaults or delays of Supplier's subcontractors and/or inability or impracticability to secure transportation. The time for completion shall be extended by a period reasonably necessary to overcome the effect of delay of performance due to Force Majeure. If a Force Majeure event continues for a period exceeding 90 calendar days, either party shall be entitled to terminate the Contract forthwith without liability, by written notice.

8. Termination

Supplier may immediately terminate the Contract, without any formalities, upon written notice to Customer, if Customer commits a material breach of its obligations under the Contract (as non-payment), and, in the case of a breach capable of being remedied, if Customer does not remedy the breach within 30 calendar days after receipt of Supplier's notice.

9. Title

Except as set forth in Article 2 (Price):
Supplier shall retain all right, title and ownership to the Supplies until Customer has made full and complete payment of the price, including any and all applicable taxes and charges. Should Customer fail to pay the full price, Supplier shall have the right to require the immediate return of the Supplies at Customer's costs.

10. Passing of Risk

Risk shall transfer to Customer according to the applicable Incoterm.

11. Assignment

11.1 This contract and the rights and obligations of the Customer hereunder shall not be assignable by the Customer, either by act of the Customer or by operation of law without the prior written consent of Supplier.

11.2 Any purported assignment of this contract without the prior consent of Supplier shall be void.

12. Right to Offset / Withhold

The Customer may exercise a right of retention or offset only

against uncontested or finally adjudged counterclaims and if the conditions of the applicable law are met.

13. Confidentiality

13.1 All technical, commercial and financial data to which the Parties have access during the execution of the Contract are confidential. The receiving party shall not disclose confidential information to a third party and shall not use confidential information for any other purpose than specified in this Contract as agreed by the Parties. This also applies in the event that no contract between Vossloh and the customer comes into effect.

13.2 The contracting parties are aware that electronic and unencrypted communication is associated with security risks. The contracting parties waive the right to assert any claims substantiated by a lack of encryption unless encryption was explicitly agreed on in advance.

13.3 This section 13 shall remain applicable even after termination of this Contract.

14. Compliance

14.1 The Customer and Vossloh agree to comply with all applicable laws and regulations. The Customer shall refrain from actions or omissions that, regardless of the form of participation, may lead to administrative fines or criminal prosecution. The Customer shall be obliged to take all steps necessary to avoid respective actions or omissions.

14.2 In the event of a breach of one of the aforementioned obligation, the Customer shall inform Vossloh without undue delay of a breach affecting the cooperation with Vossloh and immediately cease such actions. The Customer shall compensate Vossloh for any and all damage suffered by Vossloh due to such breach and / or Vossloh shall have the right to terminate in writing any contract for cause without notice. Vossloh shall have the right to demand indemnification from any third party claims or damages that have been caused by a breach of the aforementioned obligation by the Customer, its sub-contractors or their respective subcontractors.

14.3 Vossloh has a Code of Conduct applicable to all its legal entities and employees that can be downloaded from Vossloh's corporate website on the internet. Vossloh is not obliged to introduce its customers' compliance rules over and above this.

15. Final Provisions

15.1 The Contract shall be construed and enforced in accordance with the governing laws of the country where Supplier is incorporated, without giving effect to its conflict of law rules. The parties expressly waive the application of the United Nations Convention on International Contracts for the Sale of Goods concluded in Vienna on April 11, 1980.

15.2 Disputes shall be exclusively submitted to the Court having jurisdiction over the head office of Supplier.

15.3 The invalidity or unenforceability of any particular provision of this contract shall not affect the other provisions hereof, and this contract shall be construed in all respects as if such invalid or unenforceable provision were omitted.

15.4 The parties agree that the contract may be executed and delivered by electronic signatures and that the signatures appearing on this contract are the same as handwritten signatures for the purposes of validity, enforceability and admissibility, if authorized by local law. Each party shall ensure that the use of electronic signatures is in conformance with local laws and regulations.