

Vossloh Rail Services Deutschland GmbH

General Terms & Conditions for the Supply of Goods (formerly known as Vossloh Rail Center)

Status: 11/2023

1. General

- 1.1 These General Terms and Conditions shall apply to all current and future sales contracts for the supply of goods by Vossloh Rail Services Deutschland GmbH (hereinafter "Vossloh") with a customer (hereinafter "Customer").
- 1.2 Any terms and conditions which differ from, contradict or supplement these General Terms and Conditions shall not form part of a contract unless explicitly agreed to in writing by Vossloh. This shall apply even if Vossloh has supplied its goods with full knowledge of conflicting terms and conditions without raising any objections.
- 1.3 Vossloh's quotations are submitted without engagement and are subject to confirmation by Vossloh. The Customer's purchase order shall not be deemed accepted unless and until Vossloh has either acknowledged acceptance in writing or performed the contract.
- 1.4 No collateral or subsidiary arrangements, express warranties or other understandings shall take effect on Vossloh unless and until expressly confirmed by Vossloh in writing.

2. Prices

- 2.1 The prices stated in the written quotation shall apply. Insofar as value-added tax (VAT) is already shown in the quotation or order confirmation, the value-added tax (VAT) applicable at the time of invoicing shall nevertheless apply.
- 2.2 If after the contracting date, freight or insurance costs or official levies and charges (e.g. customs, import and export duties) are newly introduced or raised, Vossloh will be entitled to add on such additional charges to the agreed price, even if on terms of freight or duty prepaid.
- 2.3 Vossloh shall have the right to add on to its prices any increase in material procurement costs, including, without limitation, raw material, wage and ancillary wage, logistics and energy costs, if the period between the effective date of the contract and delivery equals or exceeds two (2) months.

3. Payment

- 3.1 Save as otherwise provided, invoices are payable by the due date specified therein, free of postage and any other charge whatsoever, or if no such date has been stated, within thirty (30) calendar days net. A payment shall only be deemed to have been made after it has been credited to one of the bank accounts specified by Vossloh stating the invoice number.
- 3.2 If any items on an invoice are contested, the payment obligation for the uncontested items shall remain unaffected.
- 3.3 If any payment term or condition is not met or any circumstances come to Vossloh's attention that in line with due business judgment cause Vossloh to harbor serious doubts about the Customer's credit standing (albeit they may already have existed at the contracting date but Vossloh had neither been, nor could reasonably have been expected to be, aware thereof), Vossloh shall be entitled without prejudice to any further rights and claims under law to insist for deliveries then outstanding either on prepayment or the provision of collateral acceptable to Vossloh. If, even after Vossloh has granted a reasonable extension, no such collateral has been furnished, Vossloh may cancel the contract or claim damages, besides requiring that goods owned or co-owned by Vossloh be neither resold nor processed and such goods be returned, or a joint interest therein be granted, to Vossloh at the Customer's cost and expense.

- 3.4 If the Customer is in arrears on a payment, default interest shall be charged at the rate of nine (9) percentage points above the base rate.

4. Warranty

- 4.1 In the event of a duly notified and justified defect, Vossloh shall be obliged, at its sole discretion, to either deliver replacement goods free from defects or to rectify the defect, whereby any parts claimed defective shall become Vossloh's property. Vossloh may refuse to replace or repair the goods if permitted by the law. Wherever a notified defect turns out to be unjustified, Vossloh has the right to bill the Customer for any or all related costs.
- 4.2 Any failure by Vossloh to meet its obligation to replace or repair defective warranted goods will entitle the Customer, at its sole discretion, to either cancel the contract or reduce the price, however, always provided that, unless the law provides otherwise, the Customer has granted a reasonable respite to Vossloh. If electing to cancel the contract, the Customer shall be liable for deterioration or accidental loss of, or any failure to use, the goods by exercising great diligence, i.e., the degree of diligence exercised in respect of not only the Customer's own concerns but also of any circumstances within the Customer's reasonable control.
- 4.3 The Customer shall grant to Vossloh the time and opportunity required to identify the defect and replace/repair the goods claimed defective which, on request, shall be returned to Vossloh.
- 4.4 Any further warranty claims by the Customer for direct or indirect damages or expense reimbursement on whatsoever legal grounds will only be accepted to the extent set out in Section 5 hereinbelow but also limited to a typical, foreseeable, loss or damage.
- 4.5 Vossloh will be under no obligation for defects not covered by this warranty, such as any caused by noncompliance with operating, maintenance or installation instructions, improper use, wrong treatment, negligent handling, natural wear and tear, intervention by the Customer or a third party in the goods, or use of third-party parts.
- 4.6 Unless otherwise provided for in the contract and in these General Terms and Conditions, warranty claims against Vossloh will become statute-barred twelve (12) months after (i) delivery of the goods or (ii) formal acceptance, whichever is earlier.
- 4.7 Any claims of the Customer due to fraudulent nondisclosure of defects or to warranted characteristics shall exclusively be governed by the law.
- 4.8 Claims of the Customer are excluded if the defect is caused by a type of use not foreseeable by Vossloh or by the goods being modified by the Customer. To the extent the Customer, either himself or through a third party, initiates the removal of defects of the goods without the prior consent of Vossloh, Vossloh will also be released from its liability.
- 4.9 The Customer shall decide at its sole discretion on the use of goods supplied by Vossloh. Unless Vossloh has warranted in writing specific characteristics and the fitness of Vossloh products or services for a particular purpose (as stipulated by contract), any application-oriented advice by Vossloh shall in no case bind Vossloh but only illustrate the best possible use by the Customer of Vossloh's products or services, however, without relieving the Customer from its obligation to satisfy itself of the fitness of Vossloh products or services for the intended purpose by the Customer's own tests.

5. Liability

- 5.1** Unless otherwise provided for in the contract and in the subsequent provisions, Vossloh shall be liable in accordance with the relevant statutory regulations in the event of a breach of contractual and non-contractual obligations.
- 5.2** In terms of fault-based liability, Vossloh shall be liable in cases of willful intent and gross negligence. Subject to the limitations of legal liability, Vossloh shall only be liable in the event of ordinary negligence, notwithstanding a less stringent standard of liability in accordance with the statutory regulations, e.g. for a duty of care within own affairs, for
- (a) losses caused by death, personal injury or damage to health,
 - (b) losses caused by a breach of a material contractual obligation, i.e. obligations the fulfillment of which forms the basis for the proper execution of the contract and the observance of which the other contractual party regularly relies and may rely on; in such cases, Vossloh's liability is limited to the compensation of foreseeable and typically occurring losses.
- 5.3** The limitations of liability derived from Section 5.1 and Section 5.2 shall also apply in the event of breach of obligations by or in favor of Vossloh's boards, other corporate bodies, officers, employees, and other agents as well as any other person whose fault Vossloh is accountable for according to statutory regulations. They shall also not apply if Vossloh is held liable under the Product Liability Law, if certain characteristics have been expressly warranted, or if a defect has been fraudulently concealed.
- 5.4** All claims for damages and reimbursement of expenses against Vossloh will become statute-barred twelve (12) months after delivery or formal acceptance of the goods, or in the case of liability in tort as from the date on which the Customer has first been, or due to gross negligence has failed to become, aware of either the basis for the claim or the person to be held liable. Claims for damages of the Customer under Section 5.2 sentence 1 and sentence 2 (a) and under the Product Liability Law, however, will become statute-barred in accordance with the statutory limitation periods.

6. Further Provisions

6.1 Details of Contracting

- 6.1.1** Any reference to standards, similar technical norms, other technical specifications, drawings, plans, calculations, descriptions, or illustrations of the goods in quotations, catalogues and other documents, also in electronic form, shall be considered descriptive only and not an express warranty of certain characteristics. Specific characteristics shall only be deemed warranted, if expressly confirmed in writing, by Vossloh.
- 6.1.2** Call-off notes as well as any amendments thereto whatsoever and legally relevant declarations and notifications with regard to the contract, e.g. setting of deadlines, notification of defects, withdrawal or reduction, shall be made in writing, i.e. in written or text form, e.g. letter, e-mail, fax. Legal formal requirements and further proof, in particular in case of doubt about the legitimacy of the declarant, shall remain unaffected.
- 6.1.3** Unless expressly otherwise stated in Vossloh's order acceptance, customary and DIN tolerances shall apply, the latter always applying to standardized goods. Vossloh reserves the right to technical alterations or modifications (even during the production process) unless adversely impacting on the goods and if reasonably acceptable to the Customer.

6.2 Delivery

- 6.2.1** Binding delivery periods and deadlines shall expressly be stipulated as such in writing. They commence when (i) the Customer has received Vossloh's order confirmation or (ii) all order execution details have been clearly specified and the Customer has met all other obligatory conditions (such as the receipt by Vossloh from the Customer of the necessary documents, approvals, permits, releases and any contractual down payment), whichever is later, but they shall be reasonably extended wherever the contract is amended in any way whatsoever or the Customer fails to timely or duly cooperate as stipulated.
- 6.2.2** Goods may be delivered ahead of schedule. The date of notification of readiness for delivery shall be deemed the delivery date. Vossloh is entitled to make partial deliveries and invoice these separately for separate payment.
- 6.2.3** Upon Vossloh's default and unless otherwise required by the law, the Customer shall grant a respite of at least four (4) weeks and may cancel or rescind the contract if and to the extent that readiness for delivery has not been notified before the expiration of such extension. Claims for damages or reimbursement of expenses for any reason whatsoever will only be accepted as set out in Section 5 above.
- 6.2.4** As long as the Customer defaults on the performance of any obligations to Vossloh hereunder or from other contracts, Vossloh is not deemed to default.

6.3 Reservation of self-supply

- 6.3.1** Vossloh shall not be liable for impossibility of delivery or for delays in delivery if such impossibility or delays are caused by force majeure or other events unforeseeable at the time of conclusion of the contract, e.g. interruptions of operations of any kind, difficulties in procuring materials or energy, transport delays, strikes, lawful lockouts, shortage of labor, energy or raw materials, difficulties in procuring the necessary official permits, or failure to obtain the correct permits, official measures or the failure of suppliers to deliver or to deliver correctly or on time, for which Vossloh is not responsible. If such events make it substantially more difficult or impossible for Vossloh to provide the delivery or service and if the obstacle is not only of temporary duration, Vossloh shall be entitled to withdraw from the contract.
- 6.3.2** In the event of obstacles of temporary duration, the delivery periods and dates shall be extended or shall be postponed by the period of the obstacle plus a reasonable start-up period. Insofar as the Customer cannot reasonably be expected to accept the delivery or service as a result of the delay, it may withdraw from the contract by means of an immediate written declaration to Vossloh.

6.4. Notification of Defects

- 6.4.1** Promptly upon receipt, the Customer (or its designated consignee) shall inspect the goods and, check their fitness for the intended purpose or use. Defects, including the absence of warranted characteristics, shall be notified in writing promptly but not later than five (5) calendar days after (i) receipt of the goods (in case of apparent defects) or (ii) identification or detection (in case of hidden defects). Upon any failure by the Customer to notify a defect in due form and timely, the goods shall be deemed approved. A notification of defects is deemed timely if received by Vossloh within the stipulated period of time as aforesaid.
- 6.4.2** In addition to Section 6.4.1 the Customer shall be obliged to give notice of apparent defects of the goods or damages to the transport packaging to Vossloh without undue delay. In case of

damages to the transport packaging the Customer shall open the packaging and examine the goods with respect to defects.

6.4.3 Any oral or written statement by Vossloh with regard to the application and installation of the goods by the Customer does not relieve the Customer from the examination if the goods are fit for the particular purpose intended by the Customer, even if Vossloh offers a general recommendation for a specific use of the goods.

6.5 Export Control

6.5.1 The performance of the contract by Vossloh is conditional upon that (i) all necessary export licenses, permits, licenses and other permissions being obtained by the Customer from the relevant authorities for the destination and intended use of the goods; (ii) if Vossloh is required to have any permit or license from any governmental or other regulatory authority, such permit or license being granted to Vossloh at the required time; and/or (iii) such performance shall not be prevented by impediments on the grounds of national and international legal requirements, including but not limited to foreign trade regulations, export control regulations, customs requirements, embargoes or other sanctions (hereinafter "Trade Sanctions").

6.5.2 If during the term of the contract any Trade Sanction shall apply to Vossloh, Vossloh shall be entitled at its sole and absolute discretion (i) to immediately suspend the performance of obligations affected by such Trade Sanctions until Vossloh may lawfully discharge the obligation; and/or (ii) to terminate the contract without cause in which event Vossloh shall be released from its contractual obligations, except for the accrued rights and obligations which shall survive the termination of the contract.

6.5.3 In case of any delay in the performance of its obligations under the contract by Vossloh caused by requirements to obtain any permit or license from any governmental or other regulatory authority, the time for the performance of its obligations by Vossloh is extended accordingly.

6.5.4 The Customer declares and certifies that (i) the goods will not be used in any nuclear explosive activity or unsafeguarded nuclear fuel-cycle activity; (ii) the goods will not be used in any activities related to the development or production of chemical or biological weapons; and (iii) the goods will only be used for civil end-uses. The Customer further declares and certifies that it will not re-export the goods to third countries, explicitly not to North Korea (Democratic People's Republic of Korea (DPRK or DPR Korea) and/or to the region of Crimea and/or Sewastopol or in relation to these regions.

6.5.5 If the Customer transfers goods delivered by Vossloh to a third party, the Customer shall comply with all applicable national and international (re-) export control regulations. In any event of such transfer of goods the Customer shall comply with the (re-) export control regulations of the Federal Republic of Germany, of the European Union and, when and to the extent applicable, of the United States of America.

6.5.6 The Customer, upon request by Vossloh, shall promptly provide Vossloh with all information pertaining to the particular end-customer, the particular destination and the particular intended use of the goods, provided by Vossloh, in form of an end-user declaration.

7. Force Majeure

7.1 "Force Majeure" means the occurrence of an event or circumstance that prevents or impedes a party from performing one or more of its contractual obligations under the contract, if and to the extent that that party proves (i) that such impediment is beyond its reasonable control; and (ii) that it could not reasonably have been foreseen at the time of the conclusion of the

contract; and (iii) that the effects of the impediment could not reasonably have been avoided or overcome by the affected party.

7.2 In the absence of proof to the contrary, the following events affecting a party shall be presumed to fulfil conditions (i) and (ii) under Section 7.1:

- (a) War, whether declared or not, armed conflicts and hostilities or the serious threat of the same or occupation by foreigners;
- (b) Rebellion, revolution, or military coup or civil war;
- (c) Act of terrorism, sabotage or piracy;
- (d) Act of authority whether lawful or unlawful, compliance with any law or governmental order, rule, regulation or direction;
- (e) Nuclear radiations or leakage of any radioactive and toxic materials;
- (f) Labor general strikes, except cases solely limited to the Subcontractor's personnel;
- (g) Outbreak of epidemic or pandemic plague or natural disasters; or
- (h) Earthquake, flood and unusual inundations (considering the available statistics and despite forecasting necessary arrangements with respect to the existing information by the Subcontractor), extensive and uncontrollable fires.

7.3 In addition to the Force Majeure conditions the Parties may refuse to fulfil their contractual obligations under the contract insofar as the fulfillment is prohibited or impaired by Trade Sanctions.

7.4 A party successfully invoking this Clause is relieved from its duty to perform its obligations under the contract and from any liability in damages or from any other contractual remedy for breach of contract, from the time when the impediment causes inability to perform, provided that the notice thereof is given without delay. If notice thereof is not given without delay, the relief is effective from the time at which notice thereof reaches the other party. Where the effect of the impediment or event invoked is temporary, the above consequences shall apply only as long as the impediment invoked impedes performance by the affected party. Where the duration of the impediment invoked has the effect of substantially depriving the contracting parties of what they were reasonably entitled to expect under the contract, either party has the right to terminate the contract by notification within a reasonable period to the other party. Unless otherwise agreed, the parties expressly agree that the contract may be terminated by either party if the duration of the impediment exceeds one hundred and twenty (120) calendar days.

8. Termination

8.1 Notwithstanding the foregoing provisions, the Customer may cancel the purchase order as allowed by law if it had become impossible for Vossloh to fulfill its obligations, if Vossloh should fail to fulfill material obligations on a timely basis or in case of any breach of conditions set forth in these General Terms and Conditions attributable to Vossloh. In the event performance is called for by a specific calendar date, Vossloh will be deemed to be in default only after the Customer has expressly notified Vossloh directly in writing and set an appropriate period of time for compliance.

8.2 The Customer's declared intention to withdraw from the purchase order must be exercised within an appropriate period of time after the occurrence of the event responsible for such withdrawal in the form of written notice addressed directly to Vossloh.

- 8.3** Vossloh may withdraw from a sales contract if
- (a) the performance of the sales contract is in violation of the law;
 - (b) a petition has been filed for initiation of insolvency proceedings in respect of the assets of the Customer;
 - (c) the Customer is in breach of its obligations towards Vossloh or third parties without good reason;
 - (d) the Customer has provided incorrect information of its creditworthiness;
 - (e) the amount covered by a credit insurer is reduced;
 - (f) Vossloh cannot fulfill its obligations for other reasons or can only do so through the use of funds that would be unreasonable in view of its own legitimate interests and those of the Customer in evidence at that time of closing the contract and the agreed remuneration.
- 8.4** Further legal rights of Vossloh will not be affected by the rights of withdrawal. The Customer may not claim damages in case of withdrawal by Vossloh.
- 9. Retention of Title**
- 9.1** Vossloh retains title to the goods delivered (hereinafter "Conditional Goods") until full settlement of any and all accounts receivable from, or arising from the business relationship with the Customer, including any (i) future claims from subsequently made contracts, (ii) recourse claims and rights to indemnification accruing from drafts, bills of exchange or checks, and (iii) a current account balance in Vossloh's favor that covers certain or all receivables.
- 9.2** The Customer shall ensure good and sufficient insurance cover for the Conditional Goods, including against fire and theft. Claims against the insurers from an insured risk affecting Conditional Goods are hereby assigned to Vossloh at the value of such Conditional Goods.
- 9.3** Conditional Goods shall be treated and/or processed on behalf of Vossloh as manufacturer under the terms of § 950 German Civil Code (BGB), however, without obligating Vossloh. If Vossloh's goods are processed or inseparably combined or commingled with other assets not owned by Vossloh, Vossloh acquires coownership in the newly created asset at the ratio the invoice value of Vossloh's goods bears to the invoice values of the other processed, combined or commingled assets. If Vossloh's goods are combined with other movable assets to form one new product (deemed the principal asset), the Customer hereby assigns to Vossloh a joint ownership interest in such new product at the same ratio. The Customer shall keep items owned or co-owned by, free of charge to, Vossloh. Assets co-owned by Vossloh as aforesaid shall be deemed Conditional Goods. As and when so requested by Vossloh, the Customer shall furnish all information required to safeguard Vossloh's title, ownership or co-ownership.
- 9.4** The Customer is entitled to resell Conditional Goods in the ordinary course of business, however, not to dispose thereof, nor assign, pledge, grant a lien on, or other security interest in, any such goods. Where Conditional Goods are not directly paid by the Customer's buyer, the Customer as reseller shall also reserve title to such resold goods. The right to resale, treatment or processing of Conditional Goods expires without notice if and when the Customer stops or suspends payment, or defaults on its payment obligations, to Vossloh.
- 9.5** The Customer hereby assigns to Vossloh any and all such receivables (including any related collateral security and any ancillary rights or interests) due to the Customer from end-users or other third-party buyers from or in connection with the resale of Conditional Goods. The Customer shall not make any agreement with its buyers that (i) excludes or otherwise impairs Vossloh's rights or interests or (ii) is designed to void the advance assignment of a receivable hereunder. If Conditional Goods are sold together with other assets, the related receivable from the Customer's buyer shall be deemed assigned to Vossloh pro rata of the agreed contract price unless the price of the conditional Vossloh product can be derived from the Customer's invoice. If items co-owned by Vossloh are resold as Conditional Goods, the related receivable shall be deemed assigned at the ratio of Vossloh's co-ownership.
- 9.6** Unless and until Vossloh withdraws this authority at its discretion, the Customer will remain entitled to collect receivables assigned to Vossloh, at whose request the Customer will furnish all information and documentation required for Vossloh to collect such receivables and promptly notify its buyers of the assignment to Vossloh.
- 9.7** If the Customer includes receivables from the resale of Conditional Goods in a current account with its buyers (hereinafter "Contingent Receivables"), such portion of any (closing or open) balance in favor of, is hereby assigned to Vossloh by the Customer as corresponds to the aggregate total of Contingent Receivables due to Vossloh.
- 9.8** If the Customer has already assigned to a third party any Contingent Receivables (such as by recourse/nonrecourse factoring) or made any other arrangement likely to impair Vossloh's current or future security rights and interests under the terms of this Section 9, the Customer shall promptly notify Vossloh thereof. An assignment by recourse factoring will entitle Vossloh to cancel the contract and require goods delivered to, to be redelivered by, the Customer, as will any assignment by nonrecourse factoring if, according to the factoring agreement, the Customer cannot freely dispose of the price paid for the receivable.
- 9.9** Any noncompliance by the Customer with the contract (particularly any default on payment) will entitle Vossloh to cancel the contract and ipso facto obligate the Customer to redeliver the goods. For the purpose of verifying the inventory of Vossloh products on stock, Vossloh may anytime during normal business hours enter upon the Customer's premises. Any third party attachment of Conditional Goods or assigned receivables shall promptly be reported by the Customer in writing to Vossloh.
- 9.10** Wherever the value of collateral security (furnished as aforesaid) exceeds the receivables so secured by more than an aggregate twenty percent (20%), Vossloh, if and when so requested by the Customer, shall release any such excess collateral at its sole discretion.
- 10. Passing of Risk**
- 10.1** Unless agreed otherwise, the risk of accidental loss and accidental deterioration of the goods shall pass to the Customer ex works at the place of loading (EXW according to INCOTERMS 2020). This applies even if Vossloh covers the shipping costs or carriage. Vossloh is not obliged to insure the goods against damage in transit.
- 10.2** Goods notified ready for shipment or due for delivery shall promptly be called off by the Customer. Any failure to call off or accept goods ready for shipment will entitle Vossloh at its sole discretion to ship such goods or store them at the Customer's risk, cost and expense.
- 10.3** Goods ordered and duly and properly delivered will generally not be taken back.
- 11. Non-Assignment**
- The Customer may only assign its rights under this contract without Vossloh's consent to insurers and only to the extent that the latter bear the loss claimed by the Customer. § 354 a of the German Commercial Code (Handelsgesetzbuch - HGB) remains unaffected.

12. Right to Offset / Withhold

The Customer may exercise a right of retention or offset only against uncontested or finally adjudged counterclaims.

13. Confidentiality

13.1 The Customer (i) shall keep secret all information, including without limitation drawings, documents, know how, samples, production devices, models, media, prices (hereinafter collectively, "Information"), (ii) may not make such Information available to third parties without Vossloh's written consent and (iii) may not use such Information for purposes other than as determined by us. These obligations apply mutatis mutandis to copies and duplicates of the Information

13.2 This confidentiality obligation does not apply to information (i) that the Customer had already obtained legitimately at the time of disclosure provided such information was not subject to a confidentiality obligation, (ii) that the Customer later obtains legitimately without being obligated to keep such information confidential, (iii) that is or becomes generally known without any breach of contract by one of the parties or (iv) for the disclosure or the independent use of which the Customer has received permission.

13.3 The Customer may not advertise its business relationship to Vossloh without Vossloh's prior written consent.

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 obligations, 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 Any and all legal relations between the Customer and Vossloh shall exclusively be governed by the law of the Federal Republic of Germany. The United Nations Convention on Contracts for the International Sale of Goods (CISG) and the conflict-of-laws rules of International Private Law are excluded.

15.2 For any dispute arising from or in connection with the contract and concerning its validity with all Customers whose place of business is registered in Germany, the European Union or the European Economic Area: To the extent permitted by law, the courts in Hamburg shall have exclusive jurisdiction. However, Vossloh may also sue the Customer at the latter's general venue.

15.3 All disputes arising from or in connection with the contract and concerning its validity with Customers whose place of business is registered outside Germany, the European Union or the Euro-

pean Economic Area shall be subject to a final decision pursuant to the rules of arbitration of the Deutsche Institution für Schiedsgerichtsbarkeit e. V. (DIS, or German Arbitration Institute) without recourse to the ordinary courts of law. The location of the arbitration procedure is Hamburg. The language of the arbitration procedure shall be English. There shall be one arbitrator (single arbitrator).

15.4 In the event any provision of these General Terms and Conditions should be or become invalid, in their entirety or in part, the remaining provisions will remain valid. Vossloh and the Customer will then replace the invalid provision by a valid provision that most closely approximates the economic intent and purpose of any such invalid provision.

15.5 Vossloh will process and store data of Customer to the extent required for the conduct of business with the Customer and Vossloh is required to retain such data by law. Personal data of Customer will not be transferred to other parties without the consent of Customer. Personal data will be collected, transmitted and otherwise processed exclusively on the basis of the Federal Data Protection Act (Bundesdatenschutzgesetz – BDSG) and of the General Data Protection Regulations (GDPR).