

General Terms and Conditions of Sale and Delivery of ANNAX GmbH

(Version November 2024)

I. Applicability of the General Terms and Conditions of Sale and Delivery of ANNAX GmbH

1. Unless otherwise agreed, these General Terms and Conditions of Sale and Delivery (hereinafter referred to as "GTC") shall apply to all sales for goods and/or services placed to ANNAX GmbH, Eugen-Sänger-Ring 15, 85649 Brunnthal-Germany; any order to perform work shall constitute customer's acceptance of the GTC. Conflicting or deviating general terms and conditions of the customer shall be only binding if expressly approved in writing by us. The GTC shall also apply if we perform deliveries or services in knowledge of conflicting or deviating terms and conditions of the customer even though such conditions were not contradicted by us.

2. The GTC shall apply to the supply of goods and the performance of services as well as to all obligations resulting from a contractual relationship with the customer. The GTC shall also apply to companies and public entities for all future contracts for delivery of goods and performance of services.

II. Offer and acceptance

1. Offers are subject to change and shall not be binding unless expressly stated as such in our offer or if such offer contains a specific acceptance period.

2. The contract shall be deemed concluded either by receipt of our written order confirmation by the customer, by unconditional acceptance of our binding offer by the customer or with the start of the execution of the delivery or service by us. Any contract concluded with a representative or agent shall be subject to our written confirmation.

3. We shall retain full title to and ownership of all data, documents, drawings, specifications, calculations, brochures, catalogs, models, tools and any other documents, information or data that we have made available to the customer as well as to any associated copyright and/or industrial property right (hereinafter referred to as "Supplier's Property"). The customer shall not allow any third parties access to Supplier's Property and shall not use Supplier's

Property for any other purpose than the performance of this contract (e.g. use or reproduction of Supplier's Property outside the performance of the contract) without our express consent. At our request, the customer shall return Supplier's Property in full at its own expense and shall destroy any copies made thereof if they are no longer necessary in the ordinary course of business or if a contract is not concluded.

III. Supplier's obligations

1. The scope of our obligation to perform shall be limited to the terms of our written order confirmation, by the unconditional acceptance of our offer by the customer or, if the deliveries and services are carried out without a written order, the latest version of our offer, in each case including these GTC. Supplements, amendments and ancillary agreements as well as quality agreements or the take-over of guarantees require an express written agreement of the parties in order to be effective.

2. Unless otherwise expressly agreed in writing, the goods or services delivered and/or performed shall only comply with the contractual requirements expressly agreed in writing. The takeover of a guarantee shall be only valid if we expressly declare in writing that we accept to assume liability for this regardless of a state of default or if it is expressly designated as a "guarantee".

3. We reserve the right to make technical and design changes with respect to descriptions and information found in our brochures, catalogs or similar sales documents as well as on our website and to change the goods for technically equivalent or better goods. We shall not be held liable for such change. Such descriptions and information as well as advertising statements (including those of third parties) shall not be interpreted as if they include any warranty declarations.

4. In the event of any change to the goods due to a change in applicable laws, rules and/or regulations after conclusion of the contract (e.g. changes to technical standards or new requirements from the applicable authorities) that results in increased cost, liability or risk to us, an adjustment to the price shall be agreed in writing by the parties.

5. We shall be entitled without restriction to involve third parties in the performance of the contract. This shall not affect our obligation to

deliver the goods and/or perform the services as agreed in the contract.

6. We shall only owe advice if this has been assumed by us as a primary contractual obligation.

7. Unless expressly agreed otherwise, developments of software (updates and upgrades) are not included in the scope of delivery of the software. The software is provided to the customer in the form of object code, unless otherwise expressly agreed by way of exception. Software used to create the delivered software (e.g. software tools) shall not be provided to the customer.

The ownership of results of any work resulting from a contract shall be with us. Unless otherwise agreed in writing, we grant the customer a simple right of use. Insofar as results were not developed by us, a contract shall be concluded with the concerned third party.

IV. Customer's obligations

1. The customer shall provide us with all facts relevant to the performance of the contract in full and in good time. We shall have no obligation to check the completeness or accuracy of any data, information or services provided by the customer, unless there is a specific reason to do so taking into account the circumstances of the individual case, or if we have expressly agreed in writing to verify such information. If information or documents provided by the customer prove to be incorrect, incomplete, ambiguous or objectively not executable, the customer shall make the necessary corrections and/or additions immediately after receipt of our notification. The customer shall immediately rectify or have rectified any defects or malfunctions of components provided by us which result from incorrect, incomplete, ambiguous or objectively not executable information or documents provided by the customer.

2. In the event any work is performed outside our premises, the customer shall be responsible for the implementation of safety measures, unless the contract with the customer provides otherwise. We shall be entitled to refuse to perform our obligations as long as the necessary safety measures have not been implemented.

V. Delivery

1. Delivery dates are indicative, unless we have expressly agreed in writing to a fixed date.

2. Delivery dates shall be deemed to have been met whenever the goods have left the factory or upon notification that the goods have been released for dispatch prior to expiration of the delivery date, unless otherwise agreed in writing.

3. We shall not be held liable or considered in breach of our obligations under a contract to the extent that our performance is delayed or prevented, directly or indirectly, by force majeure or other events unforeseeable at the time of conclusion of the contract (e.g. operational disruptions of any kind, difficulties in procuring materials or energy, transport delays, strikes, lawful lockouts, shortages of labor, energy or raw materials, epidemics/pandemics, difficulties in obtaining the necessary official permits, official measures or the failure of suppliers to deliver or to deliver correctly or on time) for which we are not responsible. If such events make delivery or performance significantly more difficult or impossible for us and the event is not only of a temporary nature, we shall be entitled to terminate the contract. If the event is of a temporary nature, the delivery or performance periods shall be extended or postponed by the amount of time lost by reason of the event plus such additional time as may be needed to overcome the event and resume performance. If the customer cannot reasonably be expected to accept the delivery or service as a result of the delay, the customer shall be entitled to terminate the contract upon prior written notification to us.

4. Deadlines shall not commence until the customer has provided us with all facts relevant to the performance of the contract in full and in good time and, if applicable, from receipt of an agreed down payment. Delivery and performance deadlines shall be extended - without prejudice to any rights we may have arising from customer's default - by the amount of time lost due to customer's failure to meet its contractual obligations. Subsequent requests for changes or delayed cooperation on the part of the customer shall extend the agreed delivery or performance deadlines by a reasonable period of time.

5. In the event that delivery or the performance of another service (e.g. training) is delayed at customer's request or due to customer's behavior, we shall be entitled to claim damages (e.g. idle time, storage costs); for storage in our factory, we shall be entitled to charge at least 0.5% of the invoice amount for each

month of storage. We expressly reserve the right to claim higher or lower storage costs provided they are justified by documented evidence.

6. In the event (i) we are in default for reasons exclusively attributable to us, or (ii) our obligation to perform is rendered impossible pursuant to Section 275 (1) BGB or (iii) we are entitled to refuse performance pursuant to Section 275 (2) and (3) BGB, we shall be liable exclusively in accordance with the statutory provisions, subject to the limitations of liability in Section X. of these GTC, which shall remain unaffected.

7. The above provisions shall apply to delivery or completion dates accordingly.

VI Prices and terms of payment

1. Prices shall apply to the scope of services and delivery listed in the offers or order confirmations. Additional or special services shall be invoiced separately. All prices are ex works Brunnthal including packaging, plus statutory VAT. In the case of export deliveries and subject to express written agreement, the corresponding regulations in accordance with INCOTERMS in the version current at the time of conclusion of the contract shall apply. To the extent that these INCOTERMS contain provisions that deviate from these GTC, the provisions of the INCOTERMS shall take precedence.

2. Due to possible fluctuations in the purchase prices of electronic components, we reserve the right to adjust the agreed prices for deliveries and services that contain or are dependent on electronic components, insofar as such price adjustment is duly documented. The price adjustment shall take into account verifiable cost increases which have a direct effect on the manufacture or delivery or service and which have occurred after the conclusion of the contract. We undertake to specify the reason for and the scope of the price adjustment to the customer in a manner that is comprehensible to the customer.

3. Invoices shall be paid within 30 calendar days of the invoice date without any deductions, unless otherwise agreed in writing. The payment is deemed made when it is received by us.

4. If customer fails to make any payments when due, we shall be entitled to charge interest on the outstanding amounts starting from the due date at 8 percentage points above the base

interest rate in accordance with § 247 BGB. This interest shall not be considered as a final, lump sum compensation for the damages incurred by us. We shall be entitled to recover all damages that we incur as a result of the breach.

5. The customer shall only be entitled to offset payment claims if the counterclaim is undisputed or has been legally established. The same applies to the customer's rights of retention. If we are entitled to several claims against the customer, we shall determine against which claim payments shall be offset.

6. We are entitled to retain deliveries up until customer provides us with advance payment or provision of security if, after conclusion of the contract, we become aware of circumstances which are likely to significantly reduce the creditworthiness of the customer and which appear to jeopardize the payment of any outstanding claims by the customer (including other individual orders subject to the same framework agreement).

VII Retention of title

1. The Goods shall remain our property until full payment of the price including all ancillary claims.

VIII. Transfer of risk, place of performance

1. Risk shall pass to the customer when the shipment leaves Supplier's factory or upon notification to the customer that the goods are available for dispatch, unless expressly agreed otherwise in writing.

2. We shall have no obligation to take out insurance against damage of any kind. We shall only insure risks against theft, breakage, transport, fire and water damage or other insurable risks at the customer's express request and expense.

3. The place of performance for all deliveries and services is Brunnthal.

IX. Warranty

1. The goods shall be carefully inspected immediately after delivery to the customer or to the third party designated by the customer. Such obvious defects or other defects that would have been immediately discovered during an immediate, careful inspection, shall be deemed to have been accepted by the customer if we do not receive a written notice of defects including documented evidence (e.g. photographs) within seven working days from

delivery. With regards to other defects, the goods shall be deemed to have been accepted by the customer if we do not receive a written notice of defects within seven working days of the time at which the defect became apparent. In the event the defect was already discoverable to the customer at an earlier point in time during contractual use, this earlier point in time shall be construed as the start of the notice period.

2. The customer shall give us the opportunity for subsequent performance, unless special circumstances exist which justify immediate withdrawal from the contract after weighing up the interests of both parties. We shall in any case be entitled to choose between rectification or replacement of the defective good. Defective goods shall be sent back to us at our request. Our obligation to bear any costs necessary for the subsequent performance is excluded in every instance where the expenses increase because the purchased goods have been taken to a location other than the domicile or the commercial branch of the customer after delivery, except where the transfer is consistent with the intended use of the goods. In the event of an infringement of intellectual property rights or copyrights, we shall be entitled, at our discretion, to obtain a corresponding right of use or to modify the goods in such a way that it no longer infringes the intellectual property right in question, or to replace it with a similar item that no longer infringes the intellectual property right.

3. In the event of failure, impossibility, refusal or unreasonable delay in subsequent performance, the customer may assert the other statutory claims for defects (withdrawal, reduction, self-remedy, damages or reimbursement of futile expenses). Claims for damages shall only be made in accordance with Section X. of these GTC.

4. In the event customer sends an unjustified notice of defect, we reserve the right, without prejudice to further claims, to invoice the expenses for shipping, for inspection and - if requested - for rectification of the defect.

5. In the event of defects in components due to other manufacturers' fault which we cannot remedy for licensing or other reasons, we shall, at our discretion, assert our warranty claims against the manufacturers and suppliers for the account of the customer or assign them to the customer. Warranty claims against us for

such defects shall only be made in accordance with these GTC if the legal enforcement of the aforementioned claims against the manufacturer and supplier was ultimately unsuccessful or is futile, (e.g. due to insolvency of the manufacturer). For the duration of the legal dispute, the limitation period for the customer's relevant warranty claims against us shall be suspended.

6. The warranty shall not apply if the customer modifies the goods or has those modified by a third party without our consent resulting in and this makes it impossible or unreasonably difficult to remedy the defect. The customer shall bear any additional costs of remedying the defect resulting from the modification. The warranty shall not apply for minor deviations from the agreed specifications, minor impairment of usability, fair wear and tear of the goods, or for damages arising after transfer of risk has occurred as a result of incorrect or negligent handling, excessive use, unsuitable operating materials, replacement materials, defective third-party parts (e.g. main system, accessories) or due to special external circumstances which are not provided for under the contract, unless such defects are attributable to us.

7. Any delivery of used items agreed with the customer from time to time shall be excluded from the warranty for material defects, unless such defects were fraudulently hidden by us or a guarantee was given.

X. Liability for damages, limitation of liability

1. Our liability for damages, regardless of the legal grounds, in particular due to impossibility, delay, defective or incorrect delivery, breach of contract, breach of obligations during contract negotiations and tort (in particular §§ 823 ff. BGB including any recourse claims pursuant to § 840 BGB, § 5 ProdHaftG in conjunction with § 426 BGB). § 426 BGB) shall be limited in accordance with this Section X, to the extent that we are in default of our obligations.

2. We shall not be liable in the event of simple negligence on the part of our executive bodies, legal representatives, employees or other vicarious agents provided no breach of material contractual obligations has occurred. Material contractual obligations shall be defined as contractual obligations whose performance are essential for the proper execution of the contract and on whose compliance the customer regularly relies or may rely. These include, for

example, the obligation to deliver on time and to ensure that the goods are free from major defects that impair their functionality or usability.

3. As far as we are liable for damages on the merits in accordance with Section X. 2, our liability shall be limited to foreseeable and typical damages at the time the contract was concluded. Indirect and consequential damages resulting from defects in the goods may only be compensated if such damages are typically to be expected when the goods are used as intended.

4. Our total liability shall be limited to 30% of the total price of the concerned order (including any changes due to amendments and supplements, but excluding VAT), even if the breach relates to material contractual obligations.

5. The above exclusions and limitation of liability shall apply in favor of the executive bodies, legal representatives, employees and our other vicarious agents accordingly.

6. Any technical information or advice delivered by us outside the contractually agreed scope of services shall be free of charge and to the exclusion of any liability.

7. The limitations of this Clause X. shall not include liability for intentional and grossly negligent behavior, for guaranteed characteristics, for injury to life, body or health or for liability under §§ 1, 4 of the Product Liability Act (« Produkthaftungsgesetz »).

XI. Statute of limitations

1. The limitation period for claims and rights due to defects in deliveries and services - irrespective of the legal grounds - shall be two years from the date specified in Section XI.4. The limitation period shall not apply in the cases listed in § 438 para. 1 no. 1,2 BGB, § 478 para. 1 BGB and § 634 a para. 1 no. 2 BGB.

2. The limitation periods according to section XI.1. shall also apply to all claims of the customer against us for breach of duty, irrespective of the legal basis of the claim.

3. The limitation periods according to section XI. 1 and 2 shall not apply in case of:

a) intentional or fraudulent concealment of a defect or insofar as we have assumed a guarantee for the quality of the good or service;

b) claims for damages in the event of gross negligence;

c) breach of any material contractual obligations that do not consist of the delivery of a defective good or the provision of a defective service;

d) injury to life, body or health or in the case of claims under the Product Liability Act.

The limitation period for claims for damages shall apply to the reimbursement of futile expenses.

4. The limitation period for all claims shall commence upon delivery, and in case of performance of services upon acceptance. If no delivery or acceptance takes place, it shall commence with the provision of the service.

5. Unless expressly stipulated otherwise herein, the statutory provisions on the commencement of the limitation period, suspension of expiry, suspension and recommencement of time limits shall remain unaffected.

6. The above provisions shall apply accordingly to claims for damages that are not related to a defect in the goods.

7. The customer shall have the burden of proof in each of the above instances.

XII. Data Protection

1. We process personal data in accordance with the applicable data protection regulations. This includes in particular the EU General Data Protection Regulation (GDPR).

2. The customer undertakes to comply with the applicable data protection regulations in order to ensure the protection of the customer's personal data. If the customer transfers personal data to a third country (i.e. a country that is not a member of the EU or the EEA), the customer must ensure an adequate level of data protection (if necessary by establishing standard contractual clauses for third country transfers). If the customer's registered office is located in an unsafe third country (i.e. a country that is not a member of the EU or the EEA and for which there is no applicable adequacy decision by the EU Commission within the meaning of Art. 45 para. 3 GDPR), the customer shall establish standard contractual clauses on third country transfers with the purchaser.

3. All order-related data transmitted to the customer by the purchaser must be protected by

the customer against unauthorized access by third parties in accordance with the current state of the art.

XIII. Compliance with applicable laws

1. A conduct that is legally compliant is the basis for having a trusting cooperation within the frame of the business relationship with the customer. The customer shall ensure that its own conduct and that of its legal representatives and employees complies with the law at all times and, in particular, shall take appropriate organizational precautions to prevent violations of applicable law and to immediately prevent any violations that are identified.

2. The customer also undertakes to comply with the relevant national and international laws and regulation as they relate to export and war weapons control, in particular countries under embargo. This includes compliance with US export control regulations, which have extraterritorial effect and can also have a direct effect on foreign companies or persons. In the event of a recognized violation, the customer shall inform us immediately.

3. The customer undertakes to comply with the "Code of Conduct and Ethics" applicable within the Wabtec Group, which can be accessed via the following link:

<https://ir.wabteccorp.com/static-files/fe76c10c-8311-4f5d-94d6-4ae16fbe98ff#:~:text=Wabtec%20is%20committed%20to%20bas-ing,%2C%20quality%2C%20reliability%20and%20service.4>

4. The customer confirms that at the time of entering into a contract, it is not subject to any national or international sanctions, in particular those of the EU, the United Kingdom, the USA and/or the United Nations, and that it owns no shares in its share capital (directly or indirectly) or in any way is not controlled by or pledged in favor of sanctioned companies, persons or organizations, and that no other prohibitions under sanctions, export control or foreign trade law apply to the customer. The customer undertakes to comply with the applicable provisions of national and international sanctions, export control and foreign trade law. In any case, the Customer shall observe the sanctions, export control and foreign trade regulations of the country in which it has its registered office and/or from which it exports the deliveries or services, in particular those of the EU, the United Kingdom, the USA and/or the

United Nations. This also applies to the transfer of the deliveries and services, including the associated documentation and technical support of any kind. Before any delivery of the parts and performance of the services, the customer shall take appropriate measures to verify and ensure that (i) it does not violate any embargo of the EU, the United Kingdom, the United States and/or the United Nations, including any prohibition of circumvention (e.g. by unauthorized redirection); (ii) the provisions of all relevant sanctions lists of the EU, the United Kingdom and the United States regarding business with sanctioned companies, individuals or organizations are complied with; (iii) the deliveries and services are not exported from the EU in violation of the respectively applicable versions of the relevant EU regulations, such as No. 833/2014 and No. 765/2014, (iv) the deliveries and services are not exported, directly or indirectly, e.g. via countries of the Eurasian Economic Union (EAEU), to Russia or Belarus in violation of EU law and (v) the deliveries and services are not resold to a third party that has not obliged itself in advance not to export the deliveries and services to Russia or Belarus.

5. We are entitled to verify compliance with the provisions of Section XIII. 1. to 4. at our customer's premises, either ourselves or through third parties (e.g. by requesting further information or on-site at the customer's premises). The customer is obliged to inform us immediately of any impending or existing violations of Section XIII. 1. to 4. and to take appropriate remedial action independently and without delay. In addition, the customer is obliged to provide appropriate assurances and to support any remedial measures we have set or requested to the best of their ability.

Any breach of the obligations contained in this Section XIII. 1. to 4. shall allow us to terminate the contract for good cause under the conditions of Section 314 BGB.

The customer is not entitled to compensation for damages, expense allowances or any other claims due to the suspension or termination of the contract in the context of the present Section XIII. 1. to 4. The customer shall compensate us for any unlawful and by negligence caused damage that we incur due to a breach of Section XIII. 1. to 4. Any securities already granted (such as guarantees or bonds) shall expressly also apply to all claims arising from such a breach.

XIV. Confidentiality

1. The parties shall not to disclose to third parties any confidential information (including business secrets) which they obtain from the other party in connection with the contract. Confidential information shall be defined as information that is marked as confidential or whose confidentiality is evident given the circumstances, irrespective of whether it has been communicated in written, electronic, embodied or oral form. Confidential information in the above sense does not include information a) which was public knowledge or known to the other party at the time of transmission or which subsequently became public knowledge without breach by the other party, b) which was made available to the other party without any breach by third parties or c) which the other party developed itself without using confidential information.

2. The confidentiality obligation under Clause XIV. 1. shall not apply if either party is obliged to disclose the confidential information by law or on the basis of a final and legally binding decision by an authority or court. The party obliged to disclose shall immediately inform the other party of its obligation to disclose.

3. In case one of the parties breaches its obligations under this Clause XIV. 1, it shall owe the other party a contractual penalty of EUR 10,000, unless such party is not responsible for the confidentiality breach. This penalty shall not be considered as a final, lump sum compensation for the damages incurred by the non-breaching party. Such party shall be entitled to recover all damages that it incurs as a result of the breach.

XV. Applicable law and jurisdiction

1. Any dispute, controversy, or proceeding arising out of or relating in any way to this contract, including any question regarding its existence, validity, or scope, shall be governed by and construed in accordance with the laws of the Federal Republic of Germany without giving effect to its conflict of law provisions. The United Nations Convention on Contracts for the International Sale of Goods of April 11, 1980 (CISG) shall not apply.

The exclusive place of jurisdiction for all disputes arising from the contract (including torts and third-party claims) shall be our company's registered office. We remain entitled to bring

legal action against the customer at a different place of jurisdiction.

3. Our registered office shall be the exclusive place of jurisdiction for all disputes arising from cross-border deliveries or performance of services (Art. 25 Regulation (EU) 1215/2012). We remain entitled to bring legal action against the customer at the customer's place of business or in a different place of jurisdiction in accordance with Regulation (EU) 1215/2012.

XVI. Final provisions

1. Should any of the above provisions be or become invalid, this shall not affect the validity of the remaining provisions.

2. Any amendments or additions to this contract shall be made in writing.

3. Under the performance of these GTC, the sole binding language shall be German. In the event of any contradictions between the German version and the present English translation, the German version shall prevail.

Brunnthal, November 2024