

Standard Terms of Business

Lessmüller Lasertechnik GmbH

1. GENERAL

All deliveries, services and quotations by Lessmüller Lasertechnik GmbH, (hereinafter "LLT") shall be provided exclusively on the basis of these Standard Terms of Business (hereinafter "STB"). They shall thus also apply to all future business relationships, even if they are not expressly agreed again.

Standard terms of business of the contract partner (hereinafter the Customer) that are in conflict with these STB are hereby expressly contested. Departures from these STB and from LLT's quotations or price lists shall also require a separate written agreement.

2. ELEMENTS OF THE CONTRACT

- 2.1 Unless agreed otherwise, the contents of the contract with the Customer shall be derived from the following elements of the contract:
- 2.1.1 The Customer's order
 - 2.1.2 The price conditions
 - 2.1.3 Specification of performance (description of service)
 - 2.1.4 Warranty conditions
 - 2.1.5 LLT's STB
- The elements of the contract shall supplement each other. In the event of contradictions, the element first mentioned in Sec. 2.1 shall take priority.

3. CONCLUSION OF THE CONTRACT

- 3.1 The contract is concluded by an order from the Customer and the acceptance of the order by LLT. The Customer can place the order with LLT in writing or electronically, provided that this is available for certain products.
- 3.2 LLT's acceptance of the order shall be in writing or electronically, provided that this is available for certain products. Computer-assisted order confirmation by LLT shall not require a signature.
- 3.3 LLT shall be entitled to refuse the conclusion of a contract as desired by the Customer through its order; refusal shall in particular be possible in the event of the Customer's lack of creditworthiness or in the case of risk transactions.
- 3.4 LLT shall be entitled to subject the acceptance of an order to the provision of security or of an advance payment (e.g. deposit, payment on account, bank guarantee, ...)
- 3.5 LLT shall also be entitled to refuse the agreed service or delivery at any time after acceptance of the order if the Customer is in payment default or if LLT becomes aware of circumstances concerning the Customer's economic situation that suggest to LLT that its claims are not or are insufficiently secured.

4. PRICES

The prices shall be net prices ex LLT site at Gollierstraße 12, D-80339 München. The prices as correspond to the last quotation sent by LLT shall apply. LLT's quotations, irrespective of how made, shall always be without obligation and revocable for LLT. The prices shall include the costs of transport packaging. Other costs such as the costs for special packaging, additional costs for individual shipments, freight etc. shall be borne entirely by the Customer. The Customer shall also bear any customs dues, value added taxes, border levies etc., even if the contract for the transportation is concluded by LLT in the specific case.

5. PAYMENTS

- 5.1 The agreed prices shall always be deemed to be exclusive of value added tax, ex LLT site in D-80339 München. All payments shall be by bank transfer or, if available for specific products, by credit card, and shall be free of charges for LLT. Unless expressly agreed otherwise in writing, payments shall be due seven days after the date of invoice. The Customer shall not be entitled to offset counter claims or assert rights of retention unless such counter claims have been determined with final legal effect or have been expressly acknowledged by LLT.
- 5.2 Payments can only release the Customer from the debt if they are made to LLT's bank account.
- 5.3 Payments shall always first be applied to the costs (reminder costs, litigation costs, etc.), then to the interest and finally to the principal, namely to the oldest debt outstanding at the time. Specifications to the contrary by the Customer shall be null and void. If payment by instalments is agreed, the failure to pay even only one instalment shall render the entire outstanding amount payable. Cheques and bills shall only be accepted by special agreement and shall only be in lieu of payment and not as payment. Cheques and bills shall only be deemed to be payment once they have been finally and irrevocably honoured, namely to the amount credited to LLT by the bank. LLT shall be entitled to refuse offers of payment by cheque or bill without stating reasons.
- 5.4 If a payment deadline is not met, the Customer shall be in default without there being any need for a separate notification by LLT. In such event, LLT shall be entitled at any time to set aside all the agreed payment deadlines -- including for any ongoing accepted bills -- and to call the debt in immediately.
- 5.5 Unless expressly agreed otherwise in writing, the Customer shall in the event of payment default pay default interest on the amount due at the rate of 8 percentage points above the base rate of interest, but at least 12% per annum. The extrajudicial reminder and collection costs including the consultation of legal counsel or a collection agency shall also be borne by the Customer.



6. DELIVERY DATE; ACCEPTANCE DEFAULT

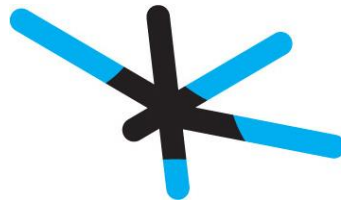
- 6.1 Delivery dates or deadlines shall be in writing.
- 6.2 The agreed delivery period shall commence on the date of the written electronic confirmation of order by LLT. If such is not sent, it shall then commence on the day on which LLT accepts the order. Compliance with the deadline by LLT shall require the clarification of all commercial and technical issues between LLT and the Customer, and compliance by the Customer with all the obligations imposed on it such as the provision of the necessary official confirmations or approvals or the making of a payment on account. If this has not been done, the delivery period shall be prolonged accordingly. This shall not apply if LLT is responsible for the delay.
- 6.3 The delivery period shall in any event be suspended until clarification of all execution details or, in the case of finishing measures to be effected by LLT, until receipt of the fault-free initial material.
- 6.4 The delivery period shall be deemed to be complied with if the notification of readiness for shipment is sent on time. Goods ready for shipment must be collected immediately. If the goods are not dispatched in good time without LLT being at fault, the delivery times shall be deemed to be complied with upon notification of readiness for dispatch. If acceptance is to be carried out, the date of acceptance shall be decisive except in the event of a justified refusal of acceptance.
- 6.5 Delivery periods and delivery dates shall always be without obligation due to possible bottlenecks in production capacity or at suppliers.
- 6.6 LLT shall be entitled to effect partial and advance deliveries. A declaration of withdrawal by the Customer that is justified and follows the setting of a grace period shall be without effect for the partial and advance deliveries already made.
- 6.7 If dispatch or acceptance of the subject matter of delivery is delayed for reasons for which the Customer is responsible, it shall be charged the costs incurred as a result of the delay, starting from the notification of readiness for dispatch or acceptance.
- 6.8 Unforeseen obstacles such as force majeure, industrial dispute or other events that lie outside the scope of influence of LLT or its sub-suppliers and that render the timely execution of the accepted contract impossible shall entitle LLT, to the exclusion of claims for damages (including for consequential losses) by the Customer, to withdraw in whole or in part from the contract or to postpone the delivery by the period of the obstacle together with a reasonable start-up time. LLT shall notify the Customer of the start and end of such circumstances.
- 6.9 In the event of delivery default, the purchaser can, within the limits of the statutory regulations, also withdraw from the contract following the setting and fruitless expiry of a reasonable grace period.
- 6.10 If the purchaser is in acceptance default or if it infringes obligations to cooperate, LLT shall be entitled to demand compensation for the losses incurred by LLT, including any additional expenditure. In such event, the risk of accidental loss or accidental deterioration of the subject matter of the purchase shall also transfer to the purchaser at the time at which the latter defaults.

PLACE OF PERFORMANCE AND TRANSFER OF RISK

- 6.1 Place of performance for all deliveries shall be the LLT production plant at D-80339 München (ex-works pursuant to Incoterms 2000).
- 6.2 Upon delivery to the forwarding agent or carrier, the risk of accidental loss and accidental deterioration shall transfer to the Customer. This shall also apply to part deliveries. The "ex-works" clause in Incoterms 2000 shall apply.
- 6.3 In the event of delivery or acceptance delays due to circumstances for which the Customer is responsible, all risks including that of accidental loss shall transfer to the Customer at the time of the sending by LLT of the notification of readiness for dispatch or acceptance. At the Customer's request, deliveries shall be insured in the Customer's name and for its account.

7. DELIVERIES TO THIRD PARTIES

If within the framework of an order placed by the Customer, the latter requests the order in question or parts thereof to be delivered and invoiced to third parties (e.g. Customer's subsidiaries, marketing partners, etc), the Customer shall be liable jointly and severally as contracting partner alongside the third party. Similarly, LLT shall be entitled to charge separately any additional costs for packaging and transport.



8. WARRANTY

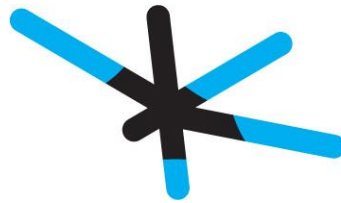
- 8.1 In the event of a complaint, the Customer shall be obliged to store the contested delivered product appropriately and to keep it available until clarification of the matter. A return shipment of the contested delivered product at the Customer's expense and risk can only be carried out following consultation with LLT. If a complaint is justified, the costs shall be refunded by LLT.
- 8.2 LLT shall be entitled to obtain release from all and any claims to a reasonable reduction of the price by remedying the defective product or by making good what is missing within a reasonable period and in a manner that the Customer can reasonably be expected to accept. Defects in one part of the shipment (contract) shall not entitle the Customer to contest the shipment as a whole.
- 8.3 LLT shall not be liable for defects or the absence of assured qualities if the cause of such is to be found in the material supplied by the purchaser to LLT. Similarly, claims for damages of any kind shall be excluded to the extent that and whenever original parts are not used by LLT.
- 8.4 Obvious and concealed defects shall be notified to LLT immediately in writing. If the Customer fails to make notification, the goods shall be deemed to be accepted and the Customer shall lose any warranty rights. The warranty period shall, even in the event of concealed defects, terminate at the start of working or processing. For all kinds of deliveries, claims based on defects, irrespective of the legal basis on which they are founded (in particular warranty, claims for damages, special rights of recourse) shall expire at the latest, however, three months after receipt of the goods. The statutory assumption of defectiveness in Sec. 924 sentence 2 and 3 of the General Civil Code shall not apply.
- 8.5 The remedying of the defect shall not lead to an extension of the original warranty period.

9. RESERVATION OF TITLE

- 9.1 All deliveries shall remain LLT's property (goods subject reservation of title) until complete payment of all receivables including interest and costs based on the business relationship between the Customer and LLT. The Customer's claims resulting from the resale of the good subject to reservation of title are hereby assigned to LLT up to the amount of the purchase price debt to which LLT is entitled together with interest and costs in lieu of payment. The Customer shall enter this assignment in its books in a manner that satisfies all legal requirements, but shall remain entitled to collect the receivables unless it is in default as against LLT. LLT shall be entitled to notify the Customer's purchasers of the assignment. The Customer shall deliver to LLT all documents and information necessary for the assertion of LLT's rights. If such an assigned invoice amount is received by a third party, the Customer shall be entitled to demand repayment of this amount from the third party and to deliver it to LLT. In the event of access by third parties to an item subject reservation of title, the Customer shall point out that such is the property of LLT and shall notify LLT immediately. The pledging or assignment as collateral of the goods supplied by LLT or an assignment of the receivables resulting from the resale of these goods shall not be permitted.
- 9.2 It is agreed that LLT shall acquire a contractual lien to the material made available by the Customer for processing or working and which as a result comes into the direct or indirect possession of LLT. This lien shall apply to all LLT's claims against the Customer. The lien shall also extend to future and conditional receivables and shall expire as soon as the material leaves the direct or indirect possession of LLT through the latter's activity. The realisation of the lien shall be subject to the statutory regulations, subject to the condition that the value of the lien shall be determined with binding effect by an expert to be determined by LLT.
- 9.3 In the event that LLT's goods are processed, combined or mixed with other material, LLT shall acquire joint ownership to the resulting product in proportion to the ratio between the value of LLT's goods and that of the other material. The reservation of title shall extend to the new product. In such event, the Customer shall be deemed to be the custodian. The receivables resulting from the sale of goods to which LLT holds title rights are hereby assigned by the Customer, where appropriate to the amount of LLT's joint ownership share, to LLT as security and the Customer shall enter this assignment in its books in a manner that satisfies judicial practice.

10. CLAIMS FOR DAMAGES

- 10.1 The Customer's claims for damages based on whatever legal title, in particular on the grounds of production failures, down times, delay, impossibility of performance, breach of positive obligation, culpa in contrahendo, consequential losses resulting from defects, defects or tort shall be excluded unless the Customer can prove that LLT was at least grossly negligent in the causation of the damage. LLT shall not be liable for third parties or for consequential losses.
- 10.2 LLT products are not suitable for use as medical devices. LLT assumes no liability for any damages that might arise as a result of the use of the products in the medical sector.
- 10.3 If LLT products are explicitly intended for the production or processing of medical products (i.e. stent cutting laser for the manufacturing of stents), the customer is responsible for the process in short and long term. LLT assumes no liability for such long-term damage or for any damage that arises as a result of a fault in the products.



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11. MISCELLANEOUS

- 11.1 All initial material supplied by the Customer or on its instructions to LLT for working, processing or finishing shall be provided in accordance with Incoterms 2000 DDP Wels (carriage paid LLT, tax and customs paid).
- 11.2 In the event of the delivery or sale to third parties of the goods supplied by LLT, the Customer shall be obliged to inform the purchaser about the proper use or handling of the goods.
- 11.3 The Customer shall not be entitled to use the company name or a part of the company name of LLT or any other reference to the company name of LLT on its products, announcements, advertising and business material etc. without the express written authorisation of LLT.
- 11.4 The Customer shall on no account be entitled to assign to third parties any claim to which the Customer is entitled against LLT.
- 11.5 Each order and contract and these STB shall be subject exclusively to German law to the exclusion of the UN Law on the Sale of Goods and to the exclusion of the reference rules of German international private law. In the event of disputes, the Customer and LLT accept the exclusive local jurisdiction of the courts competent for such cases in Munich, and waive any other ordinary legal venue.
- 11.6 Any additional agreements or information and complaints shall be made in writing and can only duly be accepted by LLT if they are sent to Lessmüller Lasertechnik GmbH, Gollierstraße 12, 80339 München, Germany. This alone shall be deemed to be the address for service for LLT with a corresponding legal effect.
- 11.7 The above provisions shall also apply to deliveries and services other than the goods pursuant to the contract.
- 11.8 LLT's previous Standard Terms of Sale and Delivery are hereby repealed.
- 11.9 These standard terms of business are also available in German.

Effective as of January 1st, 2020