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## Wandelbots General Terms and Conditions

### 1. Scope and Applicability

- 1.1 The following Wandelbots General Terms and Conditions (“**Terms and Conditions**”) of Wandelbots GmbH, Tiergartenstrasse 38, 01219 Dresden (“**Wandelbots**”) apply between Wandelbots and “**Product Customers**” as entrepreneurs (section 14 of the German Civil Code (BGB)), in form of natural or legal person or a partnership with legal personality who or which, when entering into a legal transaction, act in exercise of their trade, business or profession, (Product Customer and Wandelbots each also referred to as “**Party**” and jointly the “**Parties**”) for purchase, rent or other acquirement of industrial robot hardware and software manufactured or otherwise provided by Wandelbots (“**Wandelbots Products**”) as well as related services (Wandelbots Products and related services jointly the “**Technology**”) according to the terms of this Agreement. “**Agreement**” means these Terms and Conditions jointly with any contract for acquiring the Wandelbots Products and related rights to own or consume such Wandelbots Products.
- 1.2 Wandelbots does not acknowledge any general terms and conditions of Product Customers. Product Customers conditions of purchase as well as any modifications to or deviations from these Terms and Conditions or any ancillary agreements are only binding on Wandelbots to such an extent as they have been expressly agreed to by Wandelbots, in writing.
- 1.3 For End Users the terms of the End User License Agreement (EULA), available under [https://wb-legal-public.s3.eu-central-1.amazonaws.com/German+Law/en/20220929+Wandelbots+EULA+\(final\).pdf](https://wb-legal-public.s3.eu-central-1.amazonaws.com/German+Law/en/20220929+Wandelbots+EULA+(final).pdf) (“**EULA**”), applies. “**End Users**” within the meaning of this Agreement means any consumer (section 13 BGB) or entrepreneur (section 14 BGB) in form of natural or legal person or a partnership with legal personality who or which, when entering into a legal transaction, act in exercise of their trade, business or profession, using the Wandelbots Products or Technology according to the terms of the EULA.
- 1.4 Product Customer must allow access to the Wandelbots Products and Technology only to authorized personnel, affiliates, contractors or engaged third parties, who shall be considered agents of the Product Customer (section 278 BGB). Product Customer is responsible for ensuring that such agents comply with the EULA and any breach of the EULA by such agents.
- 1.5 In case of contradictions between the EULA and these Terms and Conditions the terms laid out in these Terms and Conditions shall prevail.
- 1.6 Any changes to these Terms and Conditions will be communicated to the Product Customer at least in text form with reasonable advance notice before the planned entry into force. If the Product Customer does not object to such changes within a reasonable time period after the notification, the changes become effective. Product Customer will be informed separately about the right to object and the legal consequences of silence in case of any changes to these



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Terms and Conditions. In the event of a duly objection, the changes will not affect the Product Customer, but Wandelbots may be entitled to terminate this agreement, as far as legally permissible.

- 1.7 Product Customer shall not be allowed to engage with any intermediaries (e.g sub-distributors, agents, sub-agents, retailers) without prior approval by Wandelbots in writing stating the respective name, address and function of the intermediaries provided by Product Customer beforehand.

## **2. Offers and conclusion of contract**

- 2.1 Wandelbots can accept an order from Product Customer within four (4) weeks, by sending an order confirmation. The order confirmation shall contain the ordered products and/or services, the total value of the order, Wandelbots' payment instruction and account information.
- 2.2 Wandelbots' own offers are subject to change and non-binding, unless Wandelbots has expressly designated them as binding in writing.

## **3. Subject matter of the Agreement, License Models, Scope of Service**

- 3.1 The subject matter of the Agreement is the provision of certain Wandelbots Products as well as related components necessary for the operation of the Wandelbots Products as well as granting of one or more underlying licenses for the Wandelbots software. Product Customer can choose from different contract models, which are described in these Terms and Conditions, on [wandelbots.com](https://wandelbots.com) and/or the underlying order.
- 3.2 Depending on the selected contract model, Product Customer acquires the hardware either by purchase and thus permanently, or rents it for the agreed contract period. In case of a purchase, the provisions of Section 7 of these Terms and Conditions shall apply additionally.
- 3.3 For the delivered hardware and software, Product Customer receives the documentation provided by Wandelbots (operating instructions / user manual) for passing on to the End Users.
- 3.4 Set-up, installation or production of the technical readiness for operation by Wandelbots are part of this Agreement, only if they have been expressly agreed upon as further services. Further services of Wandelbots (advice, instruction, training) are to be agreed separately in writing, if necessary.
- 3.5 Product Customer bears the sole responsibility for ensuring that the system environment required for the use of the Wandelbots Products is available.
- 3.6 Copyright notices, serial numbers and other features serving to identify the program may not be removed or changed from the Wandelbots Products or delivered hardware, software, materials or documentation.
- 3.7 Wandelbots offers support according to the terms of the Service Level Agreement (SLA) available on <https://wb-legal-public.s3.eu-central-1.amazonaws.com/German+Law/en/20220905+SLA+Final.pdf>. Any statutory rights of Product Customer in case of defects of the Wandelbots Products shall remain unaffected.

#### **4. Delivery, Transfer of Risk, Force Majeure**

- 4.1 Destinations of delivery of Wandelbots Products are restricted by the terms of the Agreement and to a certain territory to be defined by Wandelbots in its sole discretion.
- 4.2 If not agreed otherwise in writing, delivery shall be made “FCA factory” (Incoterms 2020), which shall also be the place of performance for the delivery and any subsequent performance. Unless otherwise agreed in writing, Wandelbots is entitled to determine the type of shipment within its sole discretion, in particular, transport provider, shipping route, packaging.
- 4.3 Delivery times are approximate and can therefore be exceeded by up to three (3) days, unless otherwise agreed in writing with Product Customer. The delivery period begins with the dispatch of the order confirmation, but not before receipt of all documents to be provided by Product Customer, clarification of all technical details and, as applicable, transfer of the agreed down payment.
- 4.4 Upon delivery of the Wandelbots Products to Product Customer or the transport company or another person nominated by Product Customer, whichever occurs first, Product Customer shall be liable for its loss, damage or accidental destruction. This also applies if partial deliveries are made or Wandelbots has taken over other services, e.g. shipping costs, delivery or installation.
- 4.5 At the time of delivery, Product Customer must ensure that the delivery of the Wandelbots Products corresponds to the order, or immediately notify Wandelbots in writing that the order does not correspond to the confirmed order.
- 4.6 If Product Customer requests a delay of the shipment, or Product Customer fails to take delivery of the Wandelbots Products four (4) weeks after it has been notified that the Wandelbots Products are ready for shipment, Product Customer will be charged the storage costs or at least 0.5 % of the invoiced amount for each month or parts thereof that the Wandelbots Products are stored by Wandelbots. Wandelbots is entitled to dispose of the Wandelbots Products otherwise after having set a reasonable period in writing.
- 4.7 Wandelbots is only entitled to partial deliveries and partial services if (i) the partial delivery is usable for Product Customer within the scope of the contractual purpose; (ii) the delivery of the remaining ordered Wandelbots Products is ensured; and (iii) Product Customer does not incur any significant additional expenditure or additional costs as a result.
- 4.8 Force majeure or operational disruptions occurring at Wandelbots or its suppliers, e.g. by riot, strike, sickness, war, lockout, which temporarily prevent Wandelbots from delivering the products or services on the agreed date or within the agreed period through no fault of its own, will change the agreed dates and periods by the duration of the performance disruptions caused by these circumstances. If such a disruption leads to a delay of more than nine (9) months, Product Customer can withdraw from the Agreement.
- 4.9 In the case of rented hardware, Product Customer is obligated during the rental period to take all necessary measures to maintain the affected Wandelbots Products in the condition in which they were at the time of rental.



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4.10 Product Customer must notify Wandelbots of damages to rented or leased Wandelbots Products or hardware immediately after becoming aware of them. Culpable omission obligates Product Customer to compensate for the resulting damage.

## **5. Prices and Advance Payments**

5.1 Product Customer undertakes to pay the agreed prices for acquiring the Wandelbots Products and underlying rights. The prices and conditions for Wandelbots Products and services can be found in the underlying order agreement. The prices are exclusive of value added tax (VAT), any similar sales tax or any tax that replaces such sales taxes.

5.2 The prices for the Wandelbots Products and all other amounts to be paid hereunder will be stated in, and will be paid in, Euro (EUR), unless agreed otherwise in writing by the Parties.

5.3 If not agreed otherwise in writing, Product Customer pays a flat rate or a monthly fee for the rented Wandelbots Products and all deliveries of hardware are made exclusively against advance payment. Payments must be made within fourteen (14) days as of the respective invoice date, unless otherwise stated in the order confirmation or in separate agreements between the Parties.

5.4 Any additional costs, including but not limited to delivery costs, customs, official fees, discount costs (*Diskontkosten*) as well as the charges made on bills and cheques, shall be borne by Product Customer. If Wandelbots has assumed responsibility for installation or assembly, Product Customer shall in addition to the agreed amount, bear all necessary ancillary costs such as travel and transport costs as well as accommodation allowances.

5.5 A payment shall only be deemed to have been made when Wandelbots has the amount at its disposal.

5.6 Product Customer shall only be entitled to exercise a right of retention if its counterclaim is based on the same contractual relationship. Product Customer shall only be entitled to set off counterclaims from other legal relationships to the extent that they are undisputed or have been legally established.

5.7 If Wandelbots reasonably believes that it will not receive the full purchase price from Product Customer or not on time, Wandelbots shall be entitled to refuse the contractual performance by pleading insufficient security, until the consideration due has been effected or the security been provided. If Product Customer does not effect the consideration in due time or provide the relevant security within a reasonable period demanded in writing, Wandelbots may cancel the Agreement or underlying order. Wandelbots shall also be entitled to withdraw from the Agreement or underlying order after having set a reasonable period in writing, if Product Customer does not make an agreed advance payment on time or if Product Customer seriously and finally refuses to accept the ordered products. In the event of cancellation, Wandelbots shall also be entitled to demand damages, including lost profits amounting to at least 20% of the purchase price, whereas Product Customer may prove that the damage is lower.

## **6. Warranty**



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- 6.1 The statutory provisions shall apply to the Product Customer's rights in the event of material defects and defects of title (including wrong delivery and short delivery), unless otherwise stipulated in this section 6 or sections 7 or 8 below. In all cases, the special statutory provisions on the reimbursement of expenses in the case of final delivery of goods to a consumer (supplier recourse pursuant to §§ 478, 445a, 445b BGB and §§ 445c, 327 (5), 327u BGB) shall remain unaffected, unless an equivalent compensation has been agreed.
- 6.2 The Wandelbots Products correspond essentially to the product description according to underlying product documentation.
- 6.3 Product Customer will notify Wandelbots of defects in Wandelbots Products immediately and at least in text form and support Wandelbots in the correction of any defects, e.g. through error reports or the provision of information which can help Wandelbots to find sources of error to the extent those exist. Wandelbots will, at its choice and at its expense, remedy defective products or spare parts by repair or replacement within a reasonable period.
- 6.4 Wandelbots assumes no guarantee that the business expectations of Product Customer associated with the use of the Wandelbots Products will be realized.
- 6.5 These Terms and Conditions list specific terms applicable for renting or purchasing Wandelbots Products.
- 6.6 Any claims for damages are subject to the limitations mentioned in section 10.

## **7. Additional Conditions for Renting Wandelbots Products**

- 7.1 In case of defects of updated, upgraded or new versions, the right of defect shall be limited to the new features of the update, upgrade or new version of the affected rented Wandelbots Products compared to the previous version release.
- 7.2 In principle, the statutory provisions on warranty in rental agreements apply, however the application of § 536a para. 2 BGB (right of the lessee to remedy defects himself) is excluded. In all other respects, the provisions of the law on service contracts (§§ 611 ff. BGB) shall apply.
- 7.3 Any claims for damages are subject to the limitations mentioned in section 10.

## **8. Additional Conditions for Purchasing Wandelbots Products**

- 8.1 Wandelbots retains title to the purchased and delivered Wandelbots Products until all payments from the business relationship with Product Customer have been received. In the event of Product Customer acting in breach of contract, e.g. default in payment, Wandelbots shall have the right to take back the affected Wandelbots Products after setting a reasonable grace period, and Product Customer shall be obliged to surrender these Wandelbots Products. If Wandelbots takes back the reserved goods, this constitutes a withdrawal from the contract. If Wandelbots distrains the Wandelbots Products, this constitutes a withdrawal from the contract. Wandelbots shall be entitled to utilise the Wandelbots Products after repossession. After deduction of a reasonable amount for the costs of utilisation, the proceeds of realisation shall be set off against the amounts owed to Wandelbots by Product Customer.



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- 8.2 Product Customer must treat the purchased Wandelbots Products with care. Maintenance and inspection work which become necessary must be carried out by Product Customer at its own expense and in good time. Wandelbots is entitled to insure the Wandelbots Products sufficiently at replacement value against fire, water, theft and other damage at the expense of Product Customer, provided that Product Customer has not demonstrably taken out the insurance itself.
- 8.3 Product Customer is entitled to sell and/or use Wandelbots Products, in the ordinary course of business with the title to the ownership being reserved, or to allow third parties to use them for valuable consideration, as long as Product Customer is not in default of payment. Pledging or transfer by way of security is not permitted. Product Customer shall immediately inform Wandelbots about any attachments, seizures or other acts of disposition effected by any third parties. The costs of lifting such measures shall be borne by Product Customer.
- 8.4 Product Customer assigns herewith to Wandelbots all claims against Product Customer's customers or third parties arising from the resale of the Wandelbots Products or the transfer of use, irrespective of whether the Wandelbots Products are passed on without being processed or after the processing, and without the transaction requiring any specific notice of assignment in individual cases. Product Customer is authorized to collect these accounts also after the assignment has been made, although it does not affect Wandelbots' power to collect these accounts itself. Wandelbots may exercise this right if Product Customer does not meet its payment commitment towards Wandelbots or if insolvency proceedings against Product Customer have been applied for. If a default in payment occurs, Wandelbots can demand that the amounts due to it shall be paid into a named agency account. Moreover, Wandelbots can also demand that Product Customer's debtors make their payments to Wandelbots, that Product Customer shall inform Wandelbots about the names of the debtors of the assigned accounts for this purpose and that the assignment be disclosed to the debtors.
- 8.5 If the account receivable from the re-sale cannot be assigned to the above extent, because the amount involved comes under a current account agreement between Product Customer and its customer, the balance of the current account relationship shall be deemed to have been assigned after the netting out in as much as the receivables from the resale are to be assigned in accordance with the above provisions. This security shall continue to exist until all claims of Product Customer against the third party have been settled.
- 8.6 Any processing or transformation of the Wandelbots Products by Product Customer shall in any case be carried out on Wandelbots' behalf. If the Wandelbots Products are processed with other items not belonging to Wandelbots, Wandelbots shall acquire co-ownership of the new items in the ratio of the value of the reserved goods (final invoice amount including value added tax) to the other processed items at the time of processing. The same shall apply to the new object resulting from the processing as to the reserved goods. In the event of inseparable mixing of the reserved goods with other items not belonging to Wandelbots, Wandelbots shall acquire co-ownership of the new item in the ratio of the value of the reserved goods (final invoice amount including value added tax) to the other mixed items at the time of mixing. If, as a result of the mixing, Product Customer's item is to be regarded as the main item, the Parties agree that Product Customer assigns to Wandelbots, pro rata co-ownership of this item; Wandelbots



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hereby accepts the assignment. Wandelbots' sole ownership or co-ownership of an item thus created shall be held in safe custody for it by Product Customer.

- 8.7 In the event of access by third parties to the Wandelbots Products, in particular, seizures, Product Customer shall point out Wandelbots' ownership and inform Wandelbots immediately so that Wandelbots can assert its ownership rights. Insofar as the third party is not in a position to reimburse Wandelbots for the judicial or extrajudicial costs incurred in this connection, Product Customer shall be liable for these.
- 8.8 Wandelbots shall be obliged to release the securities to which it is entitled insofar as the realisable value of its securities exceeds the claims to be secured by more than 10%, whereby Wandelbots shall be responsible for selecting the securities to be released.
- 8.9 Product Customer must inspect the delivered products immediately upon receipt for obvious defects and notify Wandelbots immediately if such defects are present, otherwise a warranty for these defects is excluded. The same applies if such a defect is later revealed. The provisions set forth in § 377 German Commercial Code (HGB)) shall apply.
- 8.10 If the Wandelbots Products do not conform to the agreed conditions at the time of risk transfer, Product Customer's claim for performance shall cover the replacement or the reworking of those parts free of charge that are useless or the usefulness of which is substantially impaired, with the option being left to Wandelbots. Replaced parts become the property of Wandelbots.
- 8.11 In order to carry out all repairs and replacement deliveries which Wandelbots deems necessary, Product Customer shall, after consultation with Wandelbots, give Wandelbots the necessary time and opportunity; otherwise Wandelbots shall be released from liability for the consequences arising therefrom. Only in urgent cases of danger to operational safety or to prevent disproportionately large damage, in which case Wandelbots must be notified immediately, shall Product Customer have the right to remedy the defect itself or have it remedied by third parties. If Product Customer or a third party carries out improper repairs, Wandelbots shall not be liable for the resulting consequences. The same applies to changes to Wandelbots Products made without Wandelbots' prior consent.
- 8.12 Insofar as the complaint proves to be justified, Wandelbots shall bear the expenses necessary for the purpose of subsequent performance, provided that this does not result in a disproportionate burden on Wandelbots.
- 8.13 The warranty period is one (1) year after the transfer of risk. There is no separate warranty for products that are repaired or replaced during the original warranty period. There is no warranty for used products.
- 8.14 Any claims for damages shall be subject to the limitations set forth in Section 10.

## 9. Export Controls

- 9.1 Product Customer will at all times comply with all applicable European Union, German and other applicable export control laws, customs and foreign trade regulations (the "**Foreign Trade Regulations**") in all respects with regard to the performance of this Agreement. In case Product Customer is the exporter of the Technology, Product Customer will obtain any licenses required



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for its export under Foreign Trade Regulations (the “**Licences**”). In case Wandelbots is the exporter, Product Customer undertakes to provide all necessary information truthfully.

- 9.2 Product Customer confirms, that the Technology provided by Wandelbots will not be used directly or indirectly for any purpose or in any way, which contravenes Foreign Trade Regulations.
- 9.3 Product Customer confirms that it is not a natural or legal person, entity or body with which the conduct of any business or transaction is restricted or prohibited by Foreign Trade Regulations (a “**Sanctioned Person**”). Product Customer warrants that it will immediately inform Wandelbots if it becomes a Sanctioned Person. Product Customer ensures that the Technology will not be directly or indirectly made available to a Sanctioned Person.
- 9.4 Wandelbots has the right to suspend or terminate the Agreement at any time if Foreign Trade Regulations preclude the performance of the Agreement, in particular, if a license is not granted or Sanctioned Persons are involved in the performance of the Agreement.

## 10. Liability

- 10.1 Wandelbots is liable for damages without limitation
  - 10.1.1 in case of intent or gross negligence;
  - 10.1.2 arising out of death, injury to body or health;
  - 10.1.3 according to the regulations of the product liability law (*Produkthaftungsgesetz*) and
  - 10.1.4 to the extent of any guarantee provided by Wandelbots.
- 10.2 In the event of a slightly negligent breach of an essential contractual right or obligation, which is absolutely necessary for a proper execution of the contract, and which might endanger the fulfilment of the contractual purpose (material contractual obligation), the liability of Wandelbots is limited to damages that are foreseeable and typical for the type of business in question.
- 10.3 There is no further liability of Wandelbots, in particular, in the following events: using the Wandelbots Products for any other but the intended purpose, the use of unreasonable force on the Wandelbots Products, unsuitable environment or unsuitable or improper use, faulty assembly or commissioning by Product Customer or third parties, natural wear and tear, faulty or negligent treatment, improper maintenance, unsuitable operating materials, defective construction work, unsuitable foundation soil, thermal, chemical, electrochemical or electrical influences – unless Wandelbots is responsible for them under this Section 10.
- 10.4 Wandelbots assumes no liability if Product Customer breaches foreign trade rules, in particular, in the following events: directly or indirectly using Wandelbots Products or underlying technology in any purpose or way, which contravenes any applicable European Union, German and other applicable export control laws, customs and foreign trade regulations, if Product Customer is or becomes a Sanctioned Person or makes the Wandelbots Products or Technology directly or indirectly available to such a person.





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- 10.5 The application of § 536a para. 1 BGB (Lessor's liability for damages) is excluded to the extent it provides for liability regardless of fault.
- 10.6 Any exemption from liability as well as limitations of liability of Wandelbots shall also apply to the personal liability of employees, legal representatives and corporate bodies of Wandelbots.

## 11. Term, Termination, Return of Wandelbots Products

- 11.1 The term of the Agreement depends on the chosen contract model and terms as outlined in the underlying order(s). If not agreed otherwise between the Parties in writing and as far as legally permissible, ordinary termination is excluded during the contractual term.
- 11.2 Each Party may terminate the contract without notice for good cause (*wichtiger Grund*). In particular, Wandelbots may terminate for good cause (*wichtiger Grund*), if (i) Product Customer does not pay the contractually owed fees in time and the outstanding fee reaches an amount of more than two months' pay, or (ii) Product Customer is in breach of sections 1.4, 3.6, 9 (Export Controls), 13 (Confidentiality) and does not cure this breach in reasonable time.
- 11.3 Upon the termination or expiration of the Agreement, Product Customer must return rented Wandelbots Products and related materials to Wandelbots immediately and in proper condition and return or destroy any Confidential Information (as defined below) of Wandelbots. Statutory retention periods shall remain unaffected.

## 12. Privacy

- 12.1 Each Party agrees to comply with the statutory privacy laws and regulations, in particular, the General Data Protection Regulation (GDPR).
- 12.2 For Wandelbots processing personal data the Wandelbots Privacy Policy on <https://wandelbots.com/imprint-privacy-policy> shall apply.
- 12.3 In the event personal data are processed by Wandelbots on behalf of Product Customer, the terms of the Data Processing Agreement on [20220908+Data+Processing+Agreement+Wandelbots+\(final\).pdf](https://20220908+Data+Processing+Agreement+Wandelbots+(final).pdf) ([wb-legal-public.s3.eu-central-1.amazonaws.com](https://wb-legal-public.s3.eu-central-1.amazonaws.com)) shall apply.

## 13. Confidentiality

- 13.1 The Parties agree to keep any and all information and documents of the respective other Party which are marked as confidential or which are to be regarded as confidential due to the circumstances, in particular, information about operational procedures, business relations and know-how ("**Confidential Information**") confidential.
- 13.2 Such Confidential Information is excluded from this obligation,
  - 13.2.1 which were demonstrably already known to the recipient at the time of conclusion of the Agreement or subsequently become known to the recipient by third parties without this infringing a confidentiality agreement, statutory provisions or official orders;
  - 13.2.2 which are publicly known at the time of the conclusion of the Agreement or become publicly known thereafter, unless this is due to a breach of the Agreement;



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13.2.3 which must be disclosed due to legal obligations or by order of a court or an authority. To the extent permissible and possible, the recipient obligated to disclose shall inform the other party in advance and give it the opportunity to take action against the disclosure.

13.3 This section shall survive any termination or cancellation of the Agreement.

13.4 In the event Product Customer and Wandelbots have signed a separate non-disclosure agreement (NDA) such terms shall prevail.

#### **14. References**

14.1 Product Customer agrees to support Wandelbots via being named as a reference on the internet presence, in company presentations and within offers of Wandelbots for an unlimited period of time in order to refer to the joint economic relationship. For this purpose, Wandelbots is entitled to use the company identification and / or the company logo of Product Customer, to create a link to the internet presence of Product Customer, to make briefly recognizable in what form the economic cooperation exists and to create a detailed reference and to publish it on the internet presences of Wandelbots.

14.2 Product Customer declares to be the owner of the above mentioned rights. Wandelbots shall not be responsible for consequences that result from the use of the company name and / or logo for the intended purpose.

14.3 This permission can be withdrawn in writing in part or in its entirety at any time and without giving reasons.

14.4 Any consent of Product Customer shall not be unreasonably withheld.

#### **15. Miscellaneous**

15.1 Any terms or document linked in these Terms and Conditions or attached hereto shall form an integral part of the Agreement.

15.2 The Agreement shall be subject to the Laws of the Federal Republic of Germany, excluding the UN Convention on Contracts for the International Sale of Goods. Place of jurisdiction is, as far as legally permissible, Dresden.

15.3 Any notification, information etc. which shall be "written" or "in writing" according to the provisions of this Agreement requires form of a written instrument signed by the respective Party and delivered by letter, scan (email) or fax to the other Party.

15.4 Should individual provisions of these Terms and Conditions be or become invalid, this shall not affect the validity of the remaining provisions of these Terms and Conditions or the Agreement. The Parties undertake to replace the invalid provision with a valid provision that comes closest to the economic purpose of the invalid provision. The same applies in the event of a contractual loophole.

*(version: September 2022)*