

General Terms and Conditions of Sale

I. General

- 1.1 Any delivery of the Products and services by TowardPi as the Seller to the buyer ("Buyer") shall be subject to the Terms and Conditions of Sale set forth herein exclusively, except where other agreements have been explicitly made. Buyer's terms and conditions shall only apply to the extent that Seller expressly accepts these in writing.
- 1.2 Buyer undertakes that it shall comply with the applicable export control rules during the whole term of the Contract, including but not limited to provide relevant written documents per the requirements of the applicable export control rules. If during the term of the Contract, Seller finds Buyer violates the applicable export regulations or fails to provide the material as required, Seller shall have the right to suspend or terminate the performance of the Contract without assuming any liability of compensation. If Seller cannot timely or cannot provide the Products and/or perform the service due to the applicable export control rules (e.g., the export control rules of the country of origin or of the export country), Article XIV Force Majeure shall apply.

II. Offer & Conclusion of Contract

- 2.1 Seller's quotations are non-binding, i.e. invitation for offer, provided the binding force of a quotation was not expressly stipulated in writing. Any delivery or other contract shall only take place following Seller's written acknowledgement of Buyer's order or upon shipment of ordered Products.

III. Prices, cost allocation

- 3.1 The Contract Price means the price that shall be paid by the Buyer to the Seller for the purchased Products that consists of the sum of prices of equipment and accessories.
- 3.2 The Contract Price does not include any taxes or fees due and payable out of the Seller's country. All applicable fees, duties, tolls, administrative assessments, surcharges, or taxes now or hereafter attributable to sales contract / order subject have to be calculated and paid by the Buyer on top of the Contract Price.

IV. Delivery

- 4.1 Unless otherwise expressly agreed, the Products will be delivered according to Incoterms 2020 EXW [Address: Room 101, 1st Floor, No. 3, Yard 82, Shuangying West Road, Changping District, Beijing]. The risk is transferred to the Buyer as soon as the Products have been packed and are available for pick-up.
- 4.2 Delivery periods shall only be deemed to have been agreed if they have been expressly confirmed in writing. Delivery periods shall begin on the date of the order confirmation by TowardPi, however, in no case prior to settlement of all details relating to an order including the furnishing of any required official certificates. Delivery periods shall be deemed to be met on timely notification of readiness to ship if the delivery of the Products and services cannot be shipped in time through no fault of TowardPi.
- 4.3 Without prejudicing TowardPi's further legal rights including but not limited to rights due to default of Buyer, periods and dates shall be extended by the period of time during which the Buyer fails to comply with its obligations towards TowardPi.
- 4.4 TowardPi is entitled to partial deliveries and partial services if these are reasonable for the Buyer.
- 4.5 The Seller is entitled to terminate the Agreement by a notice to the Buyer if the Buyer fails to accept the Products within the delivery time in accordance with the Sales Contract / Order. Under such circumstance, the Seller is not obliged to refund the full payment made by the Buyer. The Buyer shall compensate the Seller for the extra costs generated in the storage of the Products before the Buyer accepting the Products.
- 4.6 Buyer may rescind this Contract if Seller's delivery delay is more than 90 (Ninety) days unless the hindrance is merely temporary in nature and a delay would not unreasonably affect Buyer.

V. Shipment, passing of risk

- 5.1 If a shipment is delayed for reasons to be attributed to Buyer, the risk of accidental deterioration, loss and destruction shall pass to Buyer on notification of Seller's readiness to ship. Required storage costs after passing of risk shall be borne by Buyer. This shall not affect any other claims.
- 5.2 If Buyer defaults in accepting, Seller shall be entitled to claim refund of any expenditure associated therewith and the risk of accidental deterioration, loss and destruction shall pass to Buyer.

VI. Payment

- 6.1 Products shall be paid under the following conditions, unless otherwise expressly agreed: 100% prepayment shall be made within [30] days after the seller confirms the sales contract/order in writing. If the Buyer fails to fulfill any payment according to this section 7.1, the Seller is entitled to suspend the supply of the Products until it has received the Buyer's payment in full.
- 6.2 Immediately upon default of payment or from the due date, Seller is entitled to demand default interest of 2 percentage per month. Seller reserves the right to claim a higher actual damage.

VII. Retention of title

- 7.1 Delivered Products shall fully remain Seller's property (Products sold subject to retention of title) until all of the contract value receivables, on whatever legal grounds, have been fully paid up.
- 7.2 Where Buyer resells Products before paying the full price of the Products to Seller, Seller is entitled to the proceeds of Buyer's reselling to the extent of the accounts payables from Buyer to Seller in respect of Products delivered and Buyer shall be deemed as Seller's trustee to possess the proceeds of reselling of Products.
- 7.3 If Buyer fails to perform payment obligation or other contractual obligations, Seller is entitled to rescind the Contract and to possess Products delivered in accordance with the law.

VIII. Software rights

- 8.1 As far as software is contained in the delivery, the Customer will be granted the non-exclusive right to use the software delivered including its documentation.
- 8.2 Source programs shall only be provided based on a separate written agreement.

IX. Inspection

- 9.1 It is Buyer's responsibility to carefully inspect the Products, immediately upon delivery both with regard to the condition of the Products to check whether the delivery is complete. If Buyer fails to notify Seller of any non-conformities with the Specifications within a reasonable period following delivery, not to exceed seven (7) calendar days, or is using the Product in a production

- environment or for the regular conduct of its business, the Product shall be deemed accepted. The foregoing applies to the inspection and acceptance of Product which is repaired or replaced.
- 9.2 Where any dispute between Seller and Buyer arises from the quality/quantity of the Products, Buyer shall apply to the quality inspection institute mutually agreed by both Parties for an inspection of the Products in respect of their quality/quantity.
- 9.3 The inspection has no prejudice to the warranty provisions hereunder.
- X. Quality and Warranty**
- 10.1 The warranty period shall be Two year from the date of installation but not more than 26 months after shipment provided that the quality defects are caused by the production and manufacture of TowardPi.
- 10.2 The warranty period and the other terms and conditions of warranty for non-TowardPi products shall be subject to the standard of the manufacturer of such products.
- 10.3 Seller shall remedy defects if the warranty claim is valid and within the warranty period. It is at Seller's discretion whether Seller remedies the defect by repair or replacement. Seller shall only bear costs necessary to remedy the defect. The Products claimed to be defective shall be returned to Seller for examination in their original or equivalent packaging with transportation charges prepaid for the account of the Buyer.
- 10.4 Seller shall be entitled to refuse to remedy defects in accordance with Seller's statutory rights. Seller is entitled to refuse to remedy defects if Buyer has not complied with Seller's request to return the Products claimed to be defective.
- 10.5 Specifications of Seller's Products, especially pictures, drawings, data about weight, measure and capacity contained in offers and brochures are to be considered as average data. Such specifications and data shall in no way constitute a quality warranty but merely a description or labeling of the Products.
- 10.6 Seller shall not accept any liability for defects in the Products supplied if they are caused by normal wear and tear (but not as a quality defect arising from the production and manufacturing activities of TowardPi). Buyer shall have no rights in respect of defective Products that have been tampered with or altered without Seller's consent, unless it is able to show that the defect in question was not caused by such tampering or alteration of the Products.
- 10.7 Any warranty shall be void if operating or maintenance instructions are not observed, if changes are made to deliveries or services, if parts are replaced or materials used that are not in accordance with Seller's original product specifications, unless Buyer can show that the defect in question resulted from another cause. Seller's warranties will not apply to any Products with respect to which there has been (i) improper installation or testing by Buyer, (ii) failure to provide a suitable operating or storage environment, (iii) use of the Products for purposes other than that for which it was designed, (iv) failure to monitor or operate the Products in accordance with applicable Seller specifications and good industry practice, (v) unauthorized attachment or removal or alteration of any part of the Products, (vi) unusual mechanical, physical or electrical stress, (vii) modifications or repairs done by other than Seller (unless authorized by Seller), (viii) mishandling during shipment of the Products; or (ix) any other abuse, misuse, neglect or accident by Buyer. Except for the express warranty set forth above, Seller makes no other representations, or warranties, express or implied, statutory or otherwise, regarding the products, their fitness for any purpose, their quality, their merchantability, their non-infringement, or otherwise. Seller's warranty liabilities are subject to provisions of this clause, regardless of the claim of Buyer is based on contract, tort (including fault or strict liabilities) or otherwise.
- 10.8 Buyer shall be obliged to notify defects to Seller in writing or via email immediately and make reasonable efforts to reduce the loss or avoid the increase of the loss.
- 10.9 Any rights of Buyer to receive damages or compensation shall be governed by the provisions in section XII (Limited Liability) of these Terms and Conditions.
- XI. Services**
- 11.1 Seller may render the after-sale services and other services in relation to sales of the Products as the case may be, through a company it designates.
- XII. Limited Liability**
- 12.1 Seller's liability for damages, whether as a result of breach of contract or tort, shall be limited to typical damages for breach of the Contract which are foreseeable by the Seller at the time of the conclusion of this Contract. To the greatest extent permitted by the applicable law, in no event shall Seller have any liability under any contract for any special, incidental, punitive, exemplary, indirect or consequential damages, including but not limited to loss of profit, loss of production, loss of revenue, interest, capital, financing, goodwill, use, opportunity or productivity, however arising, even if the Seller has been advised of the possibility of such damages. Meanwhile, except for property damages caused by willful act or gross negligence or personal injury, the aggregated liabilities of the Seller for any kind of claims for loss or damage shall, in no event, exceed the price of the Products causing such damages.
- 12.2 The total sum of any and all liquidated damages under this Contract shall be limited to 5% of the agreed purchase price.
- 12.3 Buyer shall remind END-USER to secure data at appropriate intervals. Seller shall not be liable for losses or alteration of data caused by its software program.
- XIII. Intellectual Rights**
- 13.1 In the event of claims against Buyer because of breach of an industrial property right or a copyright in using Seller's deliveries or services, Seller shall be responsible to obtain the right for Buyer to continue using such deliveries or services, provided that Buyer gives immediate written notice of such third-party claims and Seller's rights to take all appropriate defensive and out-of-court actions are reserved. If, despite such actions, it proves impossible to continue using Seller's deliveries or services under reasonable economic conditions, it shall be understood as agreed that Seller may, at Seller's discretion, modify or replace the particular delivery or service for removal of a legal deficiency, or reship such delivery or service with refunding of the sales price previously paid to Seller less a certain deduction to account for the age of the delivery or service in question.
- XIV. Force Majeure**
- 14.1 Seller shall not be held responsible for failure or delay to perform all or any part of this Contract due to flood, fire, earthquake, drought, war, global or regional epidemic, government restraint, act of government or any other events which could not be predicted at the time of conclusion of this Contract, and could not be controlled, avoided or overcome by Seller. The time limit for Seller to perform this Contract shall be extended to the extent equivalent to the time affected by the said event(s). However, Seller will inform Buyer of the occurrence of such force majeure events in writing as soon as possible.
- XV. Export Control**

- 15.1 The sale, resale and the disposal of the Products and services including any associated technology or documentation shall be governed by Germany, EU, US export control regulations as well as by the export control regulations of further countries. Any resale of the Products to embargoed countries or to denied persons or persons that use or may use the Products for military purposes, ABC weapons or nuclear technology is subject to a license. Buyer declares with its order the conformity with such statutes and regulations and that the Products will not be directly or indirectly delivered into the countries that prohibit or restrict the import of such Products. Buyer represents and warrants that it has obtained all licenses and permits necessary for entering into and performance of the Contract, including without limitation the business license, all licenses and permits required for import, resale, use or re-export of the Products as the case maybe.
- XVI. Secrecy and Person Information Protection**
- 16.1 Unless otherwise expressly stipulated in writing, no information provided to Seller in connection with orders shall be regarded as confidential, unless their confidential nature is obvious.
- 16.2 If during the negotiation, execution and performance of the Contract, Buyer provides personal information ("PI") to Seller, Buyer warrants that its collection and provision of PI are legal and authorizes Seller and its affiliates, whether domestic or overseas, the rights to store, process, transit and use PI. "Use" herein refers to use PI for the purposes of the performance of the Contract and administration of business relationship between Seller and Buyer ("Purposes"). Further, Buyer understands and agrees that provided that PI is kept confidential and compliant with the applicable laws and regulations, for the Purposes, Seller may use and store PI at a database platform of a third party (whether domestic or overseas).
- XVII. Governing Law and Dispute Settlement**
- 17.1 The validity, interpretation and implementation of this Agreement and the rights and obligations of the Parties created hereunder shall be governed by the laws of the People's Republic of China (for the purpose of this Agreement excluding the laws of the Hong Kong Special Administrative Region, the Macau Special Administrative Region or Taiwan) except for the rules of conflict. The United Nations Convention on Contracts for the International Sale of Goods is expressly excluded hereunder.
- 17.2 Any dispute, controversy, difference or claim arising out of or relating to this contract, including the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non- contractual obligations arising out of or relating to it shall be referred to and finally resolved by Shanghai International Economic and Trade Arbitration Commission for arbitration which shall be conducted in accordance with the SHIAC's arbitration rules in effect at the time of applying for arbitration. The law of this arbitration clause shall be the laws of the People's Republic of China (for the purpose of this Agreement excluding the laws of the Hong Kong Special Administrative Region, the Macau Special Administrative Region or Taiwan). The seat of arbitration shall be Shanghai. The number of arbitrators shall be three. The arbitration proceedings shall be conducted in Chinese.
- 17.3 During the course of arbitration, this Contract shall continue to be performed except for the part in dispute and under arbitration.
- XVIII. Miscellaneous**
- 18.1 Should any of the clauses of these Terms and Conditions be wholly or partially invalid, the validity of the remaining clauses or parts thereof shall not be affected.
- 18.2 Without the prior written consent of Seller, any or all of the rights and obligations of Buyer hereunder shall not be assigned to any third party.
- 18.3 All or any part of this Contract cannot be amended unless otherwise agreed upon by both Parties in writing.
- 18.4 If the Contract is written both in English and Chinese versions, the English version shall prevail in case of discrepancy between the Chinese and English versions.
- 18.5 Exchanging executed signed document in .pdf format via e-mail shall have the same legal force and effect as the exchange of original wet-ink signatures.
- 18.6 This General Terms and Conditions of Sale is published on the official website of TowardPi [term of sale], which may be updated with time.

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