

General Terms and Conditions of Sale (GTCS)

GEMU INDIA PRIVATE LIMITED (the "Company" or "We/us") sells or offers for sale of its Products on the following terms and conditions:

1. General

1.1 These Terms and Conditions shall apply exclusively. Any deviating, conflicting or additional terms and conditions of the Customer will become an integral part of the contract only insofar as we have expressly agreed to this, through written confirmation by our authorised representative. This requirement of consent shall apply in every case, even, for example, where we make a delivery in full knowledge of the Customer's terms and conditions without reservation.

1.2 All our deliveries and services are subject to these Terms and Conditions, without requiring express reference to them. These Terms and Conditions apply in particular to contracts for the sale and/or delivery of movable goods ("goods"), irrespective of whether we manufacture the goods ourselves or purchase them from suppliers. Unless otherwise agreed, the terms and conditions in the version valid at the time of the Customer's current order or at least in the version last communicated in text form shall also apply as a framework agreement for similar future contracts, without having to refer to them again in each individual case.

1.3 Any individual agreements made with the Customer (including additional or supplementary agreements or amendments) shall always take precedence over these Terms and Conditions. Subject to evidence to the contrary, a written contract or written confirmation on our part shall be decisive for the content of such agreements.

1.4 Legally relevant declarations and notifications of the Customer with regard to the contract (e.g. setting a deadline, notification of defects, recession or reduction) must be made in writing, i.e. in written or text form (e.g. letter, email, fax). Statutory formal requirements and further evidence, in particular in cases of doubt as to the declarer's authorization, shall remain unaffected.

1.5 References to applicable law and the validity of the statutory regulations are only for clarification purposes. Even without such clarification, the statutory provisions apply, unless directly modified or expressly excluded by these Terms and Conditions.

1.6 We reserve the right to change these GTCS at any time. We will give you Thirty days' notice of any changes by posting said notice on our website, however for mandatory or statutory requirements the aforesaid thirty days period may be waived

2. Conclusion of the Contract

2.1 Our offers are always subject to change and are non-binding. This also applies if we have provided the Customer with catalogues, technical documentations (e.g. drawings, plans, calculations, references to DIN), other product descriptions or documents – also in electronic form – for which we reserve all ownership and copyrights. Any Customer's order is deemed to be a binding offer.

2.2 The contract shall be concluded on our written order confirmation or by delivery of the goods to the Customer in accordance with the order.

2.3 If changes are requested after the order confirmation, their acceptance is at our discretion; additional costs will generally be charged. The Customer accepts this offer at the latest with the acceptance of the delivery according to his change requests.

3. Prices

3.1 Unless otherwise stated in the order confirmation, prices are quoted ex works, excluding packaging, plus GST at the statutory rate. Any GST, custom, other duties, fees, taxes and other government levies, as may be applicable from time to time, are payable by Customer. The sum for the packaging costs corresponds to one percent of the net value of the goods.

3.2 The Company reserves the right to change prices without notice.

3.3 Orders cannot be cancelled except, if allowed by the Company, upon terms which will fully compensate the Company against any and all losses or expenses as a consequence of such cancellation. In case the goods will be shipped to another destination at the request of the Customer (Sales Shipment), the Customer shall bear the transportation costs from the named supply plant and the costs of any transport insurance requested by the Customer.

4. Delivery, Transfer of Risk, Default in Acceptance, Delivery Time

4.1 Delivery shall be made from the designated supply plant, which is also the place of performance for the delivery and any rectification of defects. At the Customer's request and expense, the goods will be shipped to another destination (Sales Shipment). Unless otherwise agreed, we are entitled to determine the type of shipment (in particular the transport company, shipping method and packaging).

4.2 The risk of accidental loss and accidental deterioration of the goods shall pass to the Customer at the latest when the goods are delivered to the Customer. However, in case of Sales Shipment, the risk of accidental loss and accidental deterioration of the goods and the risk of delay passes to the Customer once the goods are handed over to the forwarder, carrier or other person or organisation carrying out the shipping, except it is explicitly agreed with Customer that the goods are sold on terms of "Door Delivery" basis wherein the risk shall transfer to the Customer upon handing over of goods to the Customer or such other entity as agreed with the Customer. If acceptance of the goods has been agreed upon, this is decisive for the transfer of risk. Delivery or acceptance shall be deemed rendered if the Customer refuses the offered delivery or service (Delay in Acceptance).

4.3 If the Customer is in Delay of Acceptance or fails to carry out required cooperation, or if our delivery is delayed for other reasons for which the Customer is responsible, we shall be entitled to demand compensation for the resulting damage. For this we charge a lump sum compensation in an amount equal to 0.5% of the order value per week, with a maximum of 10% of the order value, beginning with the date of delivery – or in the absence of a date of delivery, with the date of the notification that the goods are ready for dispatch. Our right to demonstrate that we have incurred greater damage and our other legal rights (especially for additional expenses, reasonable damage, termination of contract) remain unaffected; however, the lump sum damage as described above shall be included in any further monetary claims.

4.4 Deadlines and timeframes for deliveries and services given by us are at all times only approximate, unless a fixed period or deadline has been explicitly accepted or agreed. In addition, enforcement of any rights pursuant to non-compliance with delivery dates shall only be

allowed after a reasonable grace period of at least twenty-one (21) working days.

4.5 We are entitled to partial delivery and partial performance at any time, if this does not result in an unreasonable disadvantage for the Customer. Failure of the Company to deliver any partial delivery shall not entitle the Customer to rescind or repudiate the balance of any order.

4.6 Where and to the extent we are unable to meet binding delivery agreements or times for reasons for which we are not responsible (Non-Availability of Delivery or Service), we will inform the Customer as soon as possible and, at the same time, provide the new expected delivery time. If the delivery or service is still not available within the new delivery period, we shall be entitled to withdraw from the contract in whole or in part; we will reimburse the Customer without any undue delay for any consideration already paid. The aforesaid shall be sole and exclusive remedy available to the Customer. Non-Availability of Delivery or Service includes, but is not limited, to (i) cases of Force Majeure or other events which were not foreseeable by us at the time the contract was concluded and that are outside of our reasonable control (e.g. natural disasters of any kind, such as earthquakes, bad weather, floods, volcanic eruptions; pandemics; epidemics; plagues; war; acts of war or terror; riots; unrest; civil or national state of emergency; governmental actions; strikes; lawful lockouts; sustained traffic disruptions such as traffic routes being blocked; official measures; export restrictions or bans; prolonged break-down of information systems or energy; operational disruptions through no fault of ours) or (ii) where our supplier does not provide the delivery on time if a congruent hedging transaction has been concluded or (iii) in case of a Non-Availability of Delivery or Service on the part of the supplier.

5. Description of Goods and Services, Ownership and Copyright of Documents and Aids

5.1 The shipping weights and dimensions indicated in the printed material are given as accurately as possible, but are to be understood only as approximate information, unless accurate conformity is required for the purpose of use specified in the contract. The information in the order confirmation is decisive for the quality of the goods. Details of the purpose of use only affect the contractually owed quality if we confirm the intended use in writing. We generally work according to the standards applicable in the European Union; should deviating standards be

applied, the Customer must inform us accordingly before conclusion of contract. Outside the European Community it is the Customer's responsibility to ensure compliance with relevant product safety regulations; any resulting costs, in particular necessary tests or certifications, shall be borne by the Customer.

5.2 We reserve retention of title and copyright on all offers and quotes submitted by us as well as on any drawings, illustrations, calculations, brochures, catalogues, models, tools and other documents and aids provided to the Customer. Without our express consent Customer may not make these objects or their content accessible to third parties and may not have them used or reproduced, either by himself or by third parties. Upon our request, Customer must return any such above-mentioned objects to us in their entirety and destroy any copies made if they are no longer required in the regular course of business or if negotiations do not result in conclusion of a contract. The storage of data provided by electronic transmission is excepted for the purpose of conventional data backup.

6. Payment, Due Date of the Purchase Price

6.1 Unless agreed otherwise, we are obliged to deliver only after the Customer has effected payment. Where we are exceptionally obliged to perform in advance, we may refuse such advance performance until consideration is effected or a security furnished for such performance if after conclusion of the Agreement justified doubts about the solvency or the creditworthiness of the Customer arise or become apparent.

6.2 Unless otherwise agreed in Writing by us, the Customer shall within fourteen (14) days of issuance of the invoice by us (the "**Due Date**") effect payment of such invoice, without any deduction, in INR via electronic bank transfer to the bank account designated by us. Amounts not paid as per the due date as mentioned in the invoice will be subject to a late payment charge of 24% per annum on the unpaid balance to be included on each month's statement until paid. The imposition of such charge is not intended to infer any consent, acquiescence, or other agreement • expressed or implied on the part of the Company to forbear or otherwise defer collection of such amounts when due.

6.3 The Customer shall not deduct and/or make any adjustment/ short payments without express written consent from the Company, approved adjustment, if any shall be settled through credit notes only.

6.4 Failure of the Customer to pay any Company invoice by its due date makes all subsequent invoices immediately due and payable irrespective of terms and the Company reserves the right to withhold subsequent deliveries of the product to the purchaser until the account is fully settled by the Customer.

6.5 The Customer shall indemnify the Company for any costs and expenses including collection fees and legal fees for which the Company may become liable or incur in the collection of payment of overdue accounts.

7. Retention of Title

7.1 The delivery items shall remain our property until the Customer has paid all payment claims, including future ones, under the purchase contract and the current business relationship (secured payment claims), in particular any outstanding balance of their current account.

7.2 The Customer may neither pledge the delivery items nor assign them as security until full payment of the secured payment claims.

7.3 If the Customer is in breach of contract, specifically in the event of non-payment of the purchase price due, we are entitled to rescind from the contract and/or demand the return of the goods on grounds of retention of title. The demand to return the goods does not automatically constitute rescission from the contract; rather, we are entitled to demand the return of the goods subject to retention of title alone, while reserving the right of rescission. If the Customer fails to pay the due purchase price, we may execute these rights only if the Customer was given a reasonable deadline for payment or if such deadline is not required by law.

7.4 The Customer is authorised, until further notice pursuant to (c) below, to sell the goods, which are subject to retention of title, and/or further process them in the ordinary course of business. In such case, the following provisions shall apply:

(a) The retention of title extends to the full value of the products resulting from the further processing of or mixing or connecting with our products, whereby we shall be deemed manufacturer. If, in the case of further processing or mixing or connecting with goods of third parties, their ownership rights persist, we acquire joint ownership in the ratio of the invoice values of the processed, mixed or connected goods. Apart from that the same shall apply to the resulting product as

to our goods delivered subject to retention of title. Notwithstanding anything contained anywhere in this clause the actual risk and liability still remain with the Customer, the aforesaid is limited to recovery of our value without assuming any liabilities whatsoever. The aforesaid (includes but not limited to) apply even when the goods are dispatched to a premises as stipulated by the Customer.

(b) The Customer hereby assigns to us by way of security any and all claims against third parties from the resale of our goods or generated products in full and to the extent of any joint ownership in accordance with the preceding paragraph. We herewith accept this assignment.

(c) Apart from us, the Customer also remains authorised to collect the claim. We undertake not to collect the claim as long as the Customer meets his payment obligations to us, there is no defect in his performance and we do not exercise the retention of title by exercising a right in accordance with Section 7.3. In such case however, we can demand that the Customer informs us of the assigned claims and their debtors, provides all information necessary for collection, hands over the relevant documents, and informs the debtors (third parties) of the assignment. In addition, we are entitled to revoke the authority of the Customer to resell and process the goods under retention of title.

7.5 The Customer must treat the reserved goods with due care. He must insure them at his own expense, at replacement value, against fire and water damage and against theft. If maintenance and inspection work have to be done, Customer shall carry out the same in a timely manner and at his expense.

7.6 The Customer must notify us in writing without delay if an application for insolvency proceedings has been made, or if there are third party claims to the goods belonging to us (e.g. pledges). In the event of pledging of the reserved goods by third parties or other interventions by third parties, the Customer must inform the third party on our ownership. Pledging of transferred claims must also be reported to us immediately in writing; the Customer must inform the third party of our claim of ownership. If the third party is unable to reimburse us for the judicial and extra-judicial costs arising in this respect, the Customer shall instead be liable for the same.

7.7 If applicable law requires formal steps to enforce the rights set out above, e.g. registration of

the delivery items, the Customer is obliged to inform us accordingly and to duly cooperate. In the event individual provisions on the retention of title are invalid under applicable law, a provision that is enforceable under applicable law and which approximates the same intention shall be deemed to have been agreed.

8. Warranty for Defects

8.1 Products are provided on the basis that any Customer has independently determined the suitability of the Products for its purpose. The rights of the Customer in the event of any deficiency in quality or title (including any incorrect and incomplete deliveries as well as improper or defective assembly) shall be governed by as below, unless otherwise agreed separately. However, we assume no liability for public statements of any third parties (e.g. advertising statements).

8.2 The Customer's warranty claims require the Customer to have fulfilled his statutory obligation to examine the goods and give notice of defects. If a defect is detected at time of delivery, inspection or any later point in time, this must be reported to us immediately in writing. Obvious defects must always be reported in writing within five (5) working days of delivery. Any defects that would not be found in the course of a normal visual inspection must be reported within the same period of time after their detection. Notice of defects for a partial delivery shall not be deemed notice of defects for the entire delivery, even if the product which is subject of the complaint has been manufactured in the same production batch. If the Customer fails to carry out proper inspection and/or to report a defect in due time, our liability for the unreported, or improperly or untimely reported defect, shall be excluded

8.3 If the delivered goods are defective, we may remedy said defect by means of removing the fault (repair) or by delivering a substitute product free of defects (replacement delivery) at our discretion. In any case it will be the sole and final discretion of the Company to repair, replace or refund the amount in case of any admitted defect by the Company.

8.4 The Customer shall allow us the necessary time and opportunity for due remedial performance and shall in particular hand over the goods concerned for inspection. In the case of a replacement delivery, the Customer shall return the defective goods as requested by the Company.

8.5 We shall bear the expenses necessary for the remedy, in particular transport, travel, labour and material costs. If the Customer has installed a defective item in another item or mounted it in another item in accordance with its type and intended use, we shall reimburse the Customer for the necessary expenses for removing the defective item and for installing or mounting the repaired or delivered defect-free item; however, we must first be granted the opportunity to remove and install the concerned item. In such case awareness of the Customer takes place not upon conclusion of the contract, but instead upon installation or mounting of the defective item by the Customer. If there is no defect present, we may demand reimbursement from the Customer for the costs arising from the unjustified request to remedy the defect (in particular testing and transport costs),.

8.6 Despite, repair or replacement, if again defects occurred as admitted by the Customer, and in view of the Company no other suitable remedy is available, the sole and exclusive remedy available for the Customer is limited to the refund of invoice amount, fully or partially as deemed suitable in the sole discretion of the Company. There shall, however, be no right to seek refund in case of a minor defect.

8.7 The Installation of product as supplied by us shall be the Customer 's responsibility and must be properly carried out observing any statute/rules or regulations or other requirements including but not limited to our instructions, notably the operating and installation instructions, must be observed. Our warranty is excluded for damages caused by the Customer while installing product incorrectly or by improperly.

8.8 Warranty is also excluded in the event of wilful or negligent damage to the Product caused by the Customer or any third party, and in the event of significant damages caused by repair works performed by the Customer itself.

8.9 The warranty period shall not be renewed or extended by subsequent performance.

8.10 Any implied warranty of merchantability, fitness for a particular purpose or other warranty of Quality or otherwise, whether express or implied by law is hereby excluded to the extent permitted by law.

8.11 In no event shall the Company be liable for any incidental or consequential damages including, but not limited to, loss or profit, loss or use of

production or loss of capital. The remedies of Customer set forth herein above are sole and exclusive and the total liability of the Company arising out of any contract or from the manufacture, sale, delivery, resale, installation, or use of any products shall not exceed the purchase price of the products upon which liability is based.

8.12 Company Warrant that upon delivery and for a period of twelve (12) months from the date of delivery goods purchased hereunder will conform in all material respects to the applicable manufacturer's specifications for such goods and will be free from material defects in workmanship, material and design under normal use. The warranty does not cover damage resulting from misuse, negligent handling, lack of reasonable maintenance and care, accident or abuse by any third party.

9. Supply of Spare Parts

9.1 Components or parts which are expected to fail due to wear and tear and for which a basically equivalent substitute product is not readily available on the market are offered as spare parts for the normal useful life of the delivery item, but for a maximum period of ten (10) years from delivery of the delivered item.

9.2 If it is not possible to supply the original spare part, we will offer to supply the next higher module (assembly group) or an alternative delivery item with comparable functionality to the original delivery item.

10. Limitation Period

10.1 You shall notify us of any claim for defect related to the product within 12 months from the date of delivery . Failure to notify within such period shall release us from liability for such claim for defects to the extent permitted by applicable law. This clause shall not limit the statutory limitation period for initiating legal proceedings.

11. Arbitration, Applicable Law

11.1 This GTCS shall be governed by and construed in all respects in accordance with the laws of India.

11.2 All claims or differences or other disputes, which arise out of or in connection with this GTCS, which cannot be amicably settled by mutual discussion and consultation, within 30 days of its notification by the aggrieved Party to other Party, be referred to Arbitration under the Indian

Arbitration & Conciliation Act, 1996 and the Rules framed there under, for the time being in force or any statutory modification or re-enactment thereof. Each Party shall be entitled to appoint one Arbitrator and the two appointed Arbitrator shall appoint a third Arbitrator. The decision of the arbitration shall be final and binding on the parties. The Arbitration proceedings shall be conducted in English and the venue shall be Ahmedabad , Gujarat. The Arbitral Award shall be the exclusive remedy, subject to the Arbitration clause, the competent Courts at Ahmedabad , Gujarat shall have exclusive jurisdiction over this GTCS.

12. WAIVER

12.1 No waiver, alteration or modification of the foregoing terms and conditions shall be valid unless made in writing and signed on behalf of the Company by an officer of the Company duly authorized to do so. No waiver by the Company with respect to any other breach or default or any right or remedy or any variation of the foregoing terms and conditions shall be deemed to constitute a continuing waiver of any other breach or default or any other right or remedy or any other variation of the foregoing Terms and Conditions.

13. BREACH

13.1 A breach by the Customer of all or any of the terms and conditions herein contained shall entitle the Company to consider the order as cancelled, without prejudice to the right of the Company to recover damages for breach of contract or otherwise.

14 FORCE MAJUERE

14.1 The Company shall not be liable for any loss, damage, delays, changes in shipment schedules or failure to deliver caused by accident, fire, strike, riot, civil commotion, insurrection, terrorists attacks, war the elements embargo. Failure of carrier, inability to obtain transportation facilities, government restrictions, acts of God or public enemy, prior orders from others or limitations on the Company's or its supplier's products or marketing activities or any other cause or contingency beyond the Company's control.

15. SEVERABILITY

15.1 Each paragraph and provision hereof are severable and if any provision is held invalid or unenforceable the remaining provision shall nevertheless remain in full force and effect.

16. ENTIRITY

16.1 These terms and conditions (GTCS) embody the entire agreement and understanding between the parties, are intended as a complete and exclusive statement of the terms regarding the Products and supersede any prior or collateral understanding between the parties relating to the subject matter hereof (including those that may be contained in the Purchaser's order, which are inconsistent with the terms and conditions in these GTCS).The Purchaser acknowledges that the Company has not made any representations to the Purchaser other than those, which are specifically referred to or contained herein.

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