

General Terms and Conditions of Cowa Thermal Solutions AG

Valid from 01.08.2025

1. Validity of these General Terms and Conditions and Amendments

- 1.1. Cowa Thermal Solutions AG, headquartered in Root, Switzerland, registered in the Commercial Register of the Canton of Lucerne under company number CHE-220.517.715 and address at Platz 4, CH -6039 Root D4 (hereinafter referred to as "**Cowa**"), sells compact thermal heat storage devices (hereinafter referred to as "**heat storage devices**") to purchasers for the purpose of resale.
- 1.2. These General Terms and Conditions of Cowa (hereinafter referred to as "**GTC**"), as well as the installation manual and user manual of Cowa and the current Incoterms 2020, are integral parts of every offer of heat storage devices from Cowa and are deemed to be accepted by the customer when they accept an offer from Cowa or order heat storage devices from Cowa. These GTC conclusively govern the contractual relationship between Cowa and the customer. Any general terms and conditions of the customer shall not apply. These GTC replace all previous agreements between Cowa and the customer.
- 1.3. Any deviations from these GTC must be made in writing. In the event of contradictions between these GTC and the offer, the provisions of the offer shall take precedence. The GTC applicable at the time of the order shall apply.
- 1.4. Advertising brochures, catalogs, and technical data sheets are not binding.

2. Obligations of the purchaser, transfer of risk

- 2.1. Cowa sells the heat storage units ordered by the purchaser and generally makes them available to the purchaser ex works, unless delivery by Cowa has been agreed.
- 2.2. The risk for the ordered heat storage tanks is transferred to the customer upon provision ex works or in accordance with the agreed delivery in accordance with Incoterms 2020.
- 2.3. Delivery dates are specified in Cowa's order confirmations. However, delays in delivery do not entitle the customer to claim damages for delay, cancellation of the order, or other compensation.

3. Rights, obligations, and status of the purchaser

- 3.1. The purchaser shall use its best efforts to sell Cowa's heat storage units. The purchaser shall sell the heat storage units in its own name and on its own account. The purchaser is not authorized to act on behalf of and for the account of Cowa or to bind Cowa.
- 3.2. The purchaser is free to draw up contracts with its customers, subject to the following:
 - a) The purchaser undertakes to include a current installation manual and user manual with each heat storage unit;
 - b) and the purchaser may not make any representations or warranties to its customers regarding the heat storage units other than those contained in Cowa's descriptions and manuals.
- 3.3. The purchaser acts as an independent company and is solely responsible to its customers and for ensuring that the resale complies with the applicable laws and regulations. No contractual relationship arises between Cowa and the

purchaser's customers. The purchaser alone is in a contractual relationship with its customers regarding the heat storage units resold to them.

- 3.4. No exclusivity is agreed.
- 3.5. The customer acknowledges that the heat storage units are subject to ongoing development and modification. Cowa has the right to modify or replace individual or multiple types of heat storage units or to discontinue their sale at any time without the customer being entitled to claim damages or other claims.
- 3.6. The customer is not entitled to adapt or replicate the heat storage units themselves.

4. Prices, payment, and delay

- 4.1. Prices are based on Cowa's current price list. Cowa is entitled to adjust the prices in the price list at any time. The prices valid at the time of the order apply.
- 4.2. Unless otherwise agreed, Cowa's prices are in CHF and exclude VAT, packaging, delivery costs, and customs duties.
- 4.3. If the conditions underlying the pricing, in particular currency parities, taxes, duties, fees, customs duties, etc., change between the time of the offer and the delivery date, Cowa is entitled to adjust prices and conditions to the changed conditions.
- 4.4. The customer is free to set prices for its customers.
- 4.5. The payment term for the customer is 30 days from the date of Cowa's invoice. Interest on arrears is payable from the 31st day without the need for a reminder. The interest on arrears is 5% p.a.

5. Intellectual property

- 5.1. The heat storage tanks are protected by patent law. The intellectual property rights to the heat storage tanks and the individual components remain with Cowa or third parties.

6. Retention of title

- 6.1. Cowa remains the owner of its delivery until receipt of the agreed payment. Upon acceptance of the delivery, the customer authorizes Cowa, if necessary, to enter the retention of title in the relevant register. The customer shall maintain the delivered products at its own expense for the duration of the retention of title and insure them in favor of Cowa against theft, breakage, fire, water, and other risks.

7. Delivery period, dates, and conditions

- 7.1. Delivery is generally ex works, unless the parties agree on delivery in accordance with Incoterms 2020.
- 7.2. The delivery period or delivery date shall be determined by agreement between the parties and shall be subject to the proviso that all technical and commercial issues have been clarified and that Cowa itself receives timely and correct delivery, otherwise the period shall be extended appropriately or the date shall be postponed.
- 7.3. Cowa does not guarantee compliance with delivery periods and delivery dates. Liability for late delivery is excluded to the extent permitted by law.
- 7.4. Partial or advance deliveries are permitted without agreement.

7.5. If the customer requests changes, the original delivery period shall only remain valid if this has been explicitly agreed in writing. Otherwise, a new delivery period shall be set. Change requests can only be considered within one working day of receipt of the order confirmation. After this period has expired, changes are only possible to a limited extent and additional costs may be incurred.

8. Warranty

- 8.1. Cowa warrants to the customer for a period of two years from the date of delivery ex works that the heat accumulators supplied are free from material defects and, when installed in accordance with the installation manual and used in accordance with the user manual, have the specified characteristics. Any further warranty is excluded.
- 8.2. Cowa's warranty obligation shall not apply to the extent that a deviation is attributable to circumstances for which Cowa is not responsible, including, but not limited to:
- a) Installation of the heat storage units in deviation from the installation manual; or
 - b) Use and maintenance of the heat storage units in deviation from the installation or user manuals (including, but not limited to, failure to perform periodic descaling or failure to use a descaling system in case of high water hardness despite the recommendation in the manual);
 - c) repairs and effects on heat accumulators outside Cowa's sphere of influence;
 - d) normal wear and tear, modifications, lack of maintenance, improper use, non-compliance with regulations, improper repair, and other reasons for which Cowa is not responsible.
- 8.3. In the event of a warranty claim in accordance with Section 8.1 of these General Terms and Conditions, Cowa AG undertakes to either replace or repair the defective heat accumulator free of charge, at Cowa's discretion.
- 8.4. The customer shall check the order in full for quality defects and scope of delivery. Complaints about incorrect quantities or poor product quality must be reported to Cowa in writing within 14 calendar days of receipt of the goods. Late complaints cannot be considered, i.e. the goods are deemed to have been delivered in accordance with the contract from this point in time. The customer must immediately notify Cowa in writing of any defects that only become apparent after this inspection period. The rights to claim for defects that are reported late are forfeited.

9. Liability and indemnification

- 9.1. Contractual and non-contractual liability are excluded in full to the extent permitted by law. In particular, Cowa is only liable in cases of intent or gross negligence. Cowa is only liable for direct damage and only if the customer can prove that it was caused by Cowa intentionally or through gross negligence. Liability is limited to the price of the respective delivery. Cowa is not liable for auxiliary persons. Any further liability of Cowa for damages of any kind is excluded. In particular, the customer is in no case entitled to compensation for damages that did not occur to the product itself, such as loss of production, loss of use or data, loss of orders, loss of profit, and indirect or consequential damages.
- 9.2. The customer is solely liable to its customers. The customer shall fully indemnify Cowa against any claims made by its customers.

10. Compliance with export control regulations

- 10.1. Cowa and the customer undertake to comply at all times with national and international export control laws, sanctions, and embargoes defined by the United Nations, the Swiss Embargo Act, the Swiss Sanctions Ordinances with corresponding sanctions lists, the Swiss Goods Control Act, the EU embargo and sanctions regulations, as well as the re-export law and embargoes and sanctions of the USA, in particular the sanctions measures of the US OFAC.
- 10.2. Cowa reserves the right to withhold, suspend, or cancel the delivery of products to countries or companies if the products are subject to export control licensing requirements, or if the recipient country or company is subject to sanctions or embargoes, or if any other licensing requirements apply. Cowa cannot be held liable for any damages resulting from this.

11. Changes to the General Terms and Conditions

- 11.1. Cowa reserves the right to change these General Terms and Conditions at any time. The version of these General Terms and Conditions valid at the time of acceptance of the order shall be decisive.
- 11.2. The customer will be notified of any amendments or additions in an appropriate manner, and these will become valid unless the customer objects within 14 working days of receiving the changes.

12. General provisions, applicable law, and place of jurisdiction

- 12.1. Cowa is entitled to engage third parties to fulfill its obligations.
- 12.2. Should one or more provisions of these GTC be or become invalid, the validity of the remaining provisions shall remain unaffected. Invalid provisions shall be replaced by provisions that come closest to the intended economic purpose of the invalid provision.
- 12.3. The contractual relationship between Cowa and the customer shall be governed by Swiss substantive law, excluding international private law and international agreements.
- 12.4. The ordinary courts at Cowa's registered office shall have exclusive jurisdiction over any disputes. However, Cowa is entitled to sue the customer at its registered office.