

General Terms and Conditions

For deliveries and services of Nanomag GmbH in business-to-business transactions

Nanomag GmbH, Frikusweg 1, 8141 Premstätten, Austria

Version 1.0 (22 Aug 2026)

These GTC are addressed exclusively to businesses. They apply to a transaction only where Nanomag expressly refers to them in the offer, the order confirmation or the framework agreement. The German version is the binding one.

1. Scope and contracting parties

- 1.1** These General Terms and Conditions (the "GTC") apply to all deliveries and services of Nanomag GmbH, Frikusweg 1, 8141 Premstätten, Austria ("Nanomag") to entrepreneurs within the meaning of § 1 of the Austrian Consumer Protection Act, to legal entities under public law and to special funds under public law (the "Customer").
- 1.2** Nanomag does not conclude contracts with consumers. The consumer protection provisions of the Austrian Consumer Protection Act and the Austrian Distance and Off-Premises Contracts Act do not apply to contracts governed by these GTC.
- 1.3** Deviating, conflicting or supplementary terms of the Customer do not become part of the contract, even if Nanomag does not expressly object to them or delivers with knowledge of such terms. They apply only where Nanomag has expressly agreed to their application in writing in the individual case.
- 1.4** These GTC also apply to all future transactions with the same Customer without the need for renewed reference.

2. Offer and conclusion of contract

- 2.1** Information in catalogues, data sheets, brochures, on the website as well as written or oral statements by Nanomag or third parties which have not been incorporated into the contract are non-binding descriptions. No warranty claims can be derived from them and no liability can be based on them.
- 2.2** Offers from Nanomag are subject to change unless expressly designated as binding. Offers expressly designated as binding are valid for 30 calendar days from the date of the offer unless stated otherwise in the offer.
- 2.3** The contract is deemed concluded when, upon receipt of the order, Nanomag has dispatched a written order confirmation, executed the delivery or commenced performance. The content and scope of the deliverables are determined exclusively by the order confirmation.
- 2.4** All offer and project documents may not be reproduced or made accessible to third parties without Nanomag's consent. They may be reclaimed at any time and must be returned to Nanomag without delay.

3. Amendments and written form

- 3.1** Subsequent amendments and supplements to the contract, its termination and all declarations provided for in the contract or in these GTC require written form to be effective. This also applies to any amendment of this written form requirement itself.

3.2 Transmission by email satisfies the written form requirement. There are no oral side agreements.

4. Scope of supply, specifications and samples

- 4.1** Only the specifications designated in the order confirmation are binding, in particular dimensions, tolerances, pole count, type of magnetisation, materials and the agreed temperature, speed and media range. Technical figures on the website and in promotional material are descriptions and constitute neither a warranty of characteristics nor a guarantee in the legal sense.
- 4.2** Properties of samples, prototypes and pre-series parts are deemed agreed only where expressly recorded in writing. Samples and pre-series parts serve to assess fundamental suitability and do not establish series characteristics.
- 4.3** The Customer assesses the suitability of the goods for its intended purpose and their integration into the overall system. Nanomag advises on request but thereby assumes no responsibility for the design of the overall system.
- 4.4** Nanomag reserves the right to make changes which serve technical progress and do not impair the agreed properties.

5. Manufacturing tolerances, over- and under-delivery

- 5.1** The agreed tolerances apply; failing that, the relevant standards and otherwise the manufacturing accuracy customary in the industry. Deviations within the agreed tolerances do not constitute a defect.
- 5.2** For made-to-order production, over- or under-deliveries of up to 10 % of the ordered quantity are permissible. The quantity actually delivered is invoiced.
- 5.3** In initial sample production and series ramp-up, customary reject quantities are unavoidable and do not give rise to any claim by the Customer.

6. Prices

- 6.1** Unless agreed otherwise, prices are net in euro plus statutory VAT, ex works and excluding packaging, shipping, insurance, customs duties and levies.
- 6.2** Tooling, set-up, initial sample and development costs are stated and invoiced separately.
- 6.3** For orders with an agreed delivery period exceeding four months, Nanomag is entitled to adjust prices insofar as the costs of magnetic material, stainless steel, energy or wages change by more than 5 % after conclusion of the contract. Nanomag will evidence the change on request. In this case the Customer is entitled to withdraw from the unexecuted part of the order within two weeks of receipt of the notification.

7. Terms of payment

- 7.1** Unless agreed otherwise, invoices are due for payment without deduction within 30 days of the invoice date. A discount applies only if expressly granted in writing.
- 7.2** For first orders, for custom manufacturing and for orders with a net order value exceeding EUR 20,000, Nanomag is entitled to require a down payment of up to 30 % of the net order value or appropriate security.
- 7.3** Payments must be made without any deduction and free of charges in the agreed currency. Cheques or bills of exchange are accepted only on account of payment; associated interest and charges are borne by the Customer.
- 7.4** In the event of late payment, Nanomag charges default interest at the statutory rate under § 456 of the Austrian Commercial Code as well as the reasonable costs of out-of-court collection and recovery measures. Further statutory claims remain unaffected.
- 7.5** If the Customer defaults on a payment, Nanomag is entitled to withhold outstanding deliveries and services, to declare all outstanding claims from this or other transactions due, and to execute further deliveries only against advance payment or security.
- 7.6** The Customer is not entitled to withhold payments on account of warranty claims or other counterclaims.

8. Delivery, shipment and transfer of risk

- 8.1** Unless agreed otherwise, delivery is made ex works 8141 Premstätten (EXW, Incoterms® 2020).
- 8.2** The risk of accidental loss and accidental deterioration passes to the Customer as soon as the goods have been made available for collection and the Customer has been notified thereof, or, in the case of shipment, upon handover to the carrier. This applies irrespective of who bears the freight costs.
- 8.3** If acceptance is delayed for reasons attributable to the Customer, the risk passes on the day of notification of readiness for dispatch or collection. Nanomag is entitled to store the goods at the Customer's cost and risk and to charge the customary storage costs.
- 8.4** Partial deliveries are permissible where reasonable for the Customer and may be invoiced separately.
- 8.5** Transport insurance is taken out only at the express request of and at the cost of the Customer.

9. Delivery period, delay and force majeure

- 9.1** Delivery dates and periods are binding only if expressly designated as binding. The delivery period begins on the date of the order confirmation, but not before all technical questions have been fully clarified, not before all documents, approvals and materials to be provided by the Customer have been submitted, and not before receipt of any agreed down payment.
- 9.2** Subsequent change requests by the Customer extend the delivery period appropriately.
- 9.3** In the event of delayed delivery, the Customer must first set Nanomag a reasonable grace period of at least four weeks in writing. Withdrawal by the Customer requires a delay in delivery attributable to gross fault on the part of Nanomag and the unsuccessful expiry of that grace period.
- 9.4** Events of force majeure and other unforeseeable circumstances for which Nanomag is not responsible release Nanomag from its performance obligations for the duration of the impediment and to the extent of its effect. These include in particular natural disasters, war and warlike conditions, terrorist attacks, measures by public authorities and legislators, sanctions and embargoes, epidemics and pandemics, cyberattacks, shortages of energy and raw materials, industrial action and significant supply chain disruption, including where these occur at upstream suppliers.
- 9.5** Nanomag will inform the Customer without delay of the occurrence and the expected end of such an impediment. If the impediment lasts longer than three months, either party is entitled to withdraw from the unperformed part of the contract. No claims for damages arise in this case.

10. Tooling, fixtures and development services

- 10.1** Tools, fixtures, magnetising coils and testing equipment remain the property of Nanomag, even where the Customer contributes to their cost, unless otherwise agreed in writing. A cost contribution does not establish any claim to ownership, surrender or use.
- 10.2** Nanomag stores and maintains this equipment with the care of a prudent business operator and is entitled to scrap it if more than three years have passed since the Customer's last order.
- 10.3** Results of joint development and any intellectual property rights arising therefrom are governed by separate written agreement. Absent such an agreement, rights in processes, process know-how and magnetisation strategies remain with Nanomag.

11. Retention of title

- 11.1** The delivered goods remain the property of Nanomag until all claims of Nanomag arising from the business relationship, including interest and costs, have been paid in full.
- 11.2** The Customer is entitled to process and resell the goods subject to retention of title in the ordinary course of business. The Customer hereby assigns to Nanomag its claims arising from any resale, even where the goods have been processed, transformed or commingled. Where resale involves deferral of the purchase price, the Customer is permitted to dispose of the goods only on condition that it simultaneously notifies the second purchaser of the assignment by way of security or records the assignment in its books.

11.3 The Customer must handle the goods subject to retention of title with care, insure them adequately and notify Nanomag in writing without delay of any third-party access, in particular seizures. The Customer bears the costs of any intervention.

11.4 The assertion of the retention of title constitutes withdrawal from the contract only if such withdrawal is expressly declared.

12. Duty to inspect and to give notice of defects

12.1 The Customer must inspect the goods without delay after delivery for completeness, identity and apparent defects (§ 377 of the Austrian Commercial Code).

12.2 Apparent defects as well as incorrect deliveries and quantity discrepancies must be notified in writing within eight working days of delivery, and hidden defects within eight working days of discovery, with a precise description of the defect. The notification must be accompanied by the documents, measurement records and data required for assessment.

12.3 If timely or proper notification is omitted, the goods are deemed approved. In this case claims based on warranty, damages, error and frustration of contract are excluded.

12.4 Goods complained of must be kept unaltered until the matter is clarified and made available to Nanomag for examination on request. Returns are made only after prior written agreement.

13. Warranty

13.1 Provided the agreed payment terms are observed, Nanomag is obliged, in accordance with the following provisions, to remedy any defect impairing functionality which existed at the time of the transfer of risk and which is based on a fault in design, material or workmanship.

13.2 The statutory warranty period applies. It begins with the transfer of risk under clause 8. Limitation occurs immediately upon expiry of the warranty period.

13.3 If delivery is delayed for reasons outside Nanomag's sphere, the warranty period begins two weeks after notification of readiness for delivery.

13.4 The presumption of defectiveness under § 924 of the Austrian Civil Code is excluded. The Customer must prove that the defect already existed at the time of the transfer of risk and must make available to Nanomag the documents and data in its possession for that purpose.

13.5 Where a defect subject to warranty exists, Nanomag may at its own discretion first carry out repair or replacement. If neither is possible or if either involves disproportionate effort, the parties may agree a price reduction. Withdrawal from the contract on the grounds of warranty is excluded.

13.6 For repaired or replaced parts the warranty period recommences, but ends in any event no later than six months after the end of the original warranty period.

13.7 Where Nanomag manufactures the goods on the basis of design details, drawings, models or other specifications provided by the Customer, the warranty extends only to execution in accordance with those specifications.

13.8 Excluded from the warranty are defects attributable to: assembly not carried out by Nanomag or improper assembly; failure to observe the assembly, operating and storage conditions; operation outside the agreed specification, in particular outside the agreed temperature, speed or media range; mechanical damage, overloading or impact; improper cleaning or treatment with unsuitable operating materials; natural wear; interventions or reworking by the Customer or third parties without Nanomag's written consent.

13.9 Unless agreed otherwise, Nanomag does not bear the costs of removal and installation, transport, travel time or of locating the cause of a defect within the Customer's system.

14. Liability

14.1 Nanomag is liable for damage outside the scope of the Austrian Product Liability Act only where intent or gross negligence is proven, and then within the framework of the statutory provisions.

14.2 Nanomag's total liability in cases of gross negligence is limited to the net total price of the order concerned.

- 14.3** Liability for slight negligence is excluded, except in the case of personal injury. Also excluded is compensation for consequential damage, pure financial loss, indirect damage, production downtime, standstill costs, recall and replacement costs, financing costs, loss of data or information, lost profit, unrealised savings, interest losses and damage arising from third-party claims against the Customer.
- 14.4** Where the conditions for assembly, commissioning, operation and storage or the required approvals are not complied with, any compensation for damages is excluded.
- 14.5** Where contractual penalties are agreed, claims for damages exceeding those penalties are excluded.
- 14.6** The provisions of this clause apply to all liability claims of the Customer against Nanomag, irrespective of the legal basis and title, and also operate in favour of all employees, subcontractors and suppliers of Nanomag.

15. Product liability and recourse

- 15.1** The mandatory provisions of the Austrian Product Liability Act remain unaffected.
- 15.2** Recourse claims within the meaning of § 12 of the Austrian Product Liability Act are excluded unless the party entitled to recourse proves that the defect was caused within Nanomag's sphere and was the result of at least gross negligence.
- 15.3** The Customer must notify Nanomag in writing without delay of any complaints indicating a product defect, as well as of measures by public authorities and planned recall actions, and must give Nanomag the opportunity to participate in the root cause analysis.
- 15.4** If the Customer passes on the goods, it must provide in its own contractual terms for a corresponding limitation of liability in its own favour and in favour of Nanomag, to the extent legally permissible.

16. Withdrawal from the contract

- 16.1** Irrespective of its other rights, Nanomag is entitled to withdraw if delivery becomes impossible for reasons attributable to the Customer or is further delayed despite the setting of a reasonable grace period; if there are justified concerns regarding the Customer's solvency and the Customer, on request, neither makes an advance payment nor provides appropriate security; or if the Customer fails to comply, or to comply properly, with its obligations under clause 19.
- 16.2** Withdrawal may also be declared in respect of an outstanding part of the delivery.
- 16.3** If insolvency proceedings are opened over the Customer's assets or an application for the opening of such proceedings is dismissed for lack of sufficient assets, Nanomag is entitled to withdraw from the contract without setting a grace period, unless the applicable insolvency law precludes this.
- 16.4** In the event of withdrawal, Nanomag is entitled to compensation for the expenditure incurred up to that point, in particular for materials, tools and partly processed parts procured for the order.

17. Confidentiality

- 17.1** The parties shall treat all technical and commercial information of the other party obtained in the course of the business relationship as confidential and use it exclusively for the purposes of the contract. This includes in particular drawings, specifications, measurement data, process parameters, costings and prices.
- 17.2** The confidentiality obligation continues for five years beyond the end of the business relationship. It does not apply to information which is generally known, which was lawfully known to the receiving party without an obligation of confidentiality, or which must be disclosed on the basis of a statutory or official obligation.
- 17.3** Any use of Nanomag as a reference or mention of the business relationship for advertising purposes requires the prior written consent of the respective other party.

18. Intellectual property and documents provided

- 18.1** All rights in Nanomag's processes, know-how, drawings, test methods and magnetisation strategies remain with Nanomag. The Customer acquires no rights therein.

- 18.2** Execution documents such as plans, sketches and other technical documents as well as samples, catalogues and illustrations remain the intellectual property of Nanomag and may not be reproduced or made accessible to third parties without consent.
- 18.3** Where Nanomag manufactures according to drawings, models or other specifications provided by the Customer, the Customer warrants that no third-party rights are thereby infringed and shall indemnify and hold Nanomag harmless in this respect, including the costs of appropriate legal defence.

19. Export control, sanctions and compliance

- 19.1** Performance of the contract is subject to the absence of impediments arising from national or international foreign trade, customs or sanctions law.
- 19.2** When passing on the delivered goods, including associated documentation and technical support, the Customer must comply with the applicable provisions of national and international export control law, in particular those of the European Union, and will provide all information on end recipients and end use without delay on request.
- 19.3** The Customer shall ensure by appropriate measures that it does not breach sanctions and embargoes, in particular Regulations (EU) No 833/2014 and No 765/2006 as amended, and any anti-circumvention provisions; that the goods are not intended for prohibited or licensable military, nuclear or weapons-related uses unless the necessary approvals are in place; and that the relevant sanctions lists are observed.
- 19.4** Certain materials and products containing rare-earth magnets may be subject to EU Dual-Use Regulation (EU) 2021/821. The Customer independently assesses whether an authorisation is required for its intended use or onward transfer.
- 19.5** If the Customer breaches these obligations, Nanomag is entitled to refuse performance and to withdraw; the Customer has no claims for damages in this case.

20. Material compliance and waste equipment

- 20.1** Nanomag supplies fully metallic components. Information on material compliance, in particular under REACH Regulation (EC) No 1907/2006 and RoHS Directive 2011/65/EU, is provided on request.
- 20.2** On request, the Customer shall provide Nanomag with the information Nanomag requires in order to fulfil any producer or importer obligations under the applicable waste and waste-electrical-equipment legislation.

21. Data protection

- 21.1** In performing the contract, the parties shall comply with the applicable data protection provisions, in particular Regulation (EU) 2016/679 and the Austrian Data Protection Act.
- 21.2** Nanomag processes the Customer's contact and order data for the purpose of performing the contract. Details are set out in the privacy policy at www.nanomag.at/en/privacy.html.
- 21.3** If data protection agreements beyond compliance with these provisions are required, the parties shall conclude them separately in writing.

22. Assertion of claims

- 22.1** All claims of the Customer must be asserted in court within three years of the transfer of risk under clause 8, failing which they are forfeited, unless mandatory statutory provisions provide for different periods.

23. Assignment, set-off and retention

- 23.1** The Customer may transfer rights and obligations under the contract to third parties only with Nanomag's prior written consent. Nanomag is entitled to assign its claims.
- 23.2** Set-off against counterclaims is permitted only where such claims have been acknowledged in writing by Nanomag or established by a final court decision. The Customer has a right of retention only in respect of counterclaims arising from the same contractual relationship.

24. Place of performance, jurisdiction and applicable law

- 24.1** The place of performance for delivery and payment is Nanomag's registered office in 8141 Premstätten.
- 24.2** The court with subject-matter jurisdiction at Nanomag's registered office shall have exclusive jurisdiction over all disputes arising from or in connection with the contract, including disputes as to its existence or non-existence. Nanomag is also entitled to bring proceedings at the Customer's general place of jurisdiction.
- 24.3** Austrian law applies exclusively, excluding the referral rules of private international law. The application of the United Nations Convention on Contracts for the International Sale of Goods (CISG) is excluded.

25. Final provisions

- 25.1** Should individual provisions of the contract or of these GTC be or become invalid, the validity of the remaining provisions remains unaffected. The invalid provision shall be replaced by a valid one which comes as close as possible to the intended economic purpose.
- 25.2** The German language version of these GTC is the authentic version and is also to be used for the interpretation of the contract. Translations serve information purposes only.
- 25.3** Nanomag is entitled to amend these GTC for future transactions. For a contract already concluded, the version in force at the time of conclusion applies.

Basis of these conditions

These conditions are based on the General Conditions of Supply issued by the Austrian Association of the Electrical and Electronics Industry (FEEL) and on the model sales and delivery conditions of the Austrian Federal Economic Chamber. Individually agreed deviations take precedence over these GTC where agreed in writing.

As at: 1.0 (22 Aug 2026) · wpe@nanomag.at · www.nanomag.at