UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 25, 2023

CARRIER GLOBAL CORPORATION

(Exact name of registrant as specified in its charter)

Delaware	**001-39220**	**83-4051582**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

13995 Pasteur Boulevard
Palm Beach Gardens, Florida 33418
(Address of principal executive offices, including zip code)

(561) 365-2000
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock ($0.01 par value)	CARR	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement.

On April 25, 2023, Carrier Global Corporation ("**Carrier**") and Blitz F23-620 GmbH (to be renamed Johann Purchaser GmbH) ("**Purchaser**"), a wholly owned subsidiary of Carrier, entered into a Share Purchase Agreement (the "**Purchase Agreement**") with Viessmann Group GmbH & Co. KG ("**Seller**").

Pursuant to the Purchase Agreement, on the terms and subject to the conditions therein, Seller has agreed to sell, and Purchaser has agreed to acquire (the "**Acquisition**"), Seller's climate solutions business (the "**Business**"), through the acquisition of Viessmann Climate Solutions SE (the "**Company**"). The Purchase Agreement includes a locked box mechanism, pursuant to which the purchase price of EUR 12 billion (the "**Base Purchase Price**") has been fixed upfront by reference to the balance sheet position of the Company as of December 31, 2022, 24.00 hours (CET) (the "**Effective Date**"). The Base Purchase Price consists of (i) EUR 9.6 billion in cash (the "**Cash Consideration**") (which Cash Consideration is subject to certain adjustments, as described below) and (ii) 58,608,959 common shares, par value $0.01, of Carrier ("**Carrier Common Stock**" and such consideration, the "**Share Consideration**") (which Share Consideration is subject to antidilution protection). The Cash Consideration is subject to adjustment, including for cash, indebtedness and working capital as reflected in the unaudited financial statements of the Target Companies (as defined in the Purchase Agreement) as of the Effective Date (the "**Effective Date Financial Statements**") compared to the audit thereof that is required to be delivered to Purchaser by Seller as promptly as practicable following execution of the Purchase Agreement, and is reduced on a euro-for-euro basis for leakage of value from the Target Companies (as more specifically set forth in the Purchase Agreement) to or for the benefit of any of Seller, its affiliates or certain related parties between the Effective Date and the closing of the transactions contemplated by the Purchase Agreement (the "**Closing**"). Prior to the Closing, the Cash Consideration will bear interest at a rate of (1) 2% per annum for any period from (and including) the Effective Date to (and including) the earlier of (A) December 31, 2023 and (B) 30 days after satisfaction of the closing conditions regarding receipt of certain regulatory clearances pursuant to merger control laws and foreign direct investment laws, the audited Effective Date Financial Statements and the Required Financials (as described below) and (2) 4% per annum for any period thereafter, subject to the exceptions set forth in the Purchase Agreement.

The Closing is subject to certain closing conditions, including (1) the receipt of certain regulatory clearances pursuant to merger control laws and foreign direct investment laws, (2) the receipt by Purchaser of the audited Effective Date Financial Statements and certain other financial statements, including carve-out financial statements for the Business with reconciliations to U.S. GAAP (the "**Required Financials**"), (3) the authorization for listing on the New York Stock Exchange of the shares of Carrier Common Stock to be issued in the Acquisition, (4) the divestiture by the Company of certain legal entities, (5) the accuracy of the representations and warranties of, and compliance with covenants by, each of the parties to the Purchase Agreement, subject in each case to the materiality standards set forth in the Purchase Agreement, (6) the Business and Carrier not suffering a material adverse change, subject in each case to the materiality standards set forth in the Purchase Agreement and (7) the absence of any injunction or other judgment that prohibits the Closing in specified jurisdictions, subject to the terms set forth in the Purchase Agreement. Under the Purchase Agreement, the Closing will

occur on the latest to occur of (1) the first business day of the month following the month in which all closing conditions have been satisfied or waived (provided that if the closing conditions are not satisfied or waived at least ten business days before such first business day, the Closing will occur on the first business day of the month thereafter) and (2) the first business day of a month determined by Purchaser (which shall be no later than 70 calendar days after Purchaser's receipt of the Required Financials); provided that Closing may not occur prior to January 1, 2024 without both parties' consent. The Closing is not subject to a financing condition or to the approval of Carrier's stockholders.

The Purchase Agreement contains termination rights for each of Seller and Purchaser, including the right to terminate if the transactions contemplated by the Purchase Agreement have not been completed by the later of (1) April 25, 2024 (the "**Long Stop Date**") (provided that if on the Long Stop Date any of the conditions to closing relating to certain regulatory clearances pursuant to merger control laws and foreign direct investment laws, the delivery of the Effective Date Financial Statements and the Required Financials and the absence of any injunction or other judgment (as described above) have not been satisfied or waived but are capable of being satisfied, and the Business has not suffered a material adverse change and Seller has not breached its representations and warranties or covenants in excess of the materiality standards set forth in the Purchase Agreement, the Long Stop Date will be automatically extended, no more than twice, by a period of three months) and (2) six business days after the date scheduled for the Closing (if such scheduled Closing has been set for the date referred to in (1) above), unless the party seeking to terminate has breached the Purchase Agreement and such breach is the cause of the failure of the Closing to occur before such date.

In the Purchase Agreement, Seller and Purchaser have made customary representations and warranties and have agreed to customary covenants relating to the Acquisition, including to use the efforts specified in the Purchase Agreement to cause the Acquisition to be consummated. From the date of the Purchase Agreement until the Closing, Seller is required to conduct the Business in the ordinary course consistent with past practice and to comply with customary covenants regarding the operation of the Business. Subject to certain limitations, Seller and Purchaser have agreed to indemnify each other for losses arising from certain breaches of the Purchase Agreement and certain other liabilities. Carrier has obtained customary representations and warranties insurance in connection with the Purchase Agreement.

In the Purchase Agreement, Purchaser has also agreed that, for specified time periods following the Closing and subject to certain exceptions, it will continue aspects of the Business as they are currently operated, including (1) maintaining the Company's headquarters in Allendorf, Germany, (2) continuing to operate certain manufacturing lead sites and R&D centers, (3) maintaining certain employment-related arrangements and (4) the Target Companies' current management remaining in office.

The Closing is expected to occur around the end of 2023.

The foregoing description of the Purchase Agreement, and the transactions contemplated thereby, including the Acquisition, is included to provide investors with information regarding its terms. It does not purport to be a complete description and is qualified in its entirety by reference

to the full text of the Purchase Agreement, which is attached hereto as Exhibit 2.1, and is incorporated herein by reference.

The Purchase Agreement governs the contractual rights between the parties in relation to the Acquisition. The Purchase Agreement has been filed as an exhibit to this Current Report on Form 8-K to provide investors with information regarding the terms of the Purchase Agreement and is not intended to provide, modify or supplement any information about Carrier, Purchaser or Seller or any of their respective subsidiaries or affiliates, or their respective businesses. In particular, the Purchase Agreement is not intended to be, and should not be relied upon as, disclosures regarding any facts and circumstances relating to Carrier, Purchaser, the Business, or Seller. The representations and warranties contained in the Purchase Agreement have been negotiated with the principal purpose of establishing the circumstances in which a party may have the right not to consummate the Closing if the representations and warranties of the other party prove to be untrue due to a change in circumstance or otherwise, and allocating risk between the parties, rather than establishing matters as facts. The representations and warranties may also be subject to contractual standards of materiality that may be different from those generally applicable under the securities laws to investors or security holders. For the foregoing reasons, the representations and warranties should not be relied upon as statements of factual information and the information in the Purchase Agreement should be considered in conjunction with the entirety of the factual disclosure about Carrier in its public reports filed with the Securities and Exchange Commission. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the Purchase Agreement, which subsequent information may or may not be fully reflected in Carrier's public disclosures.

In the Purchase Agreement, Seller and Purchaser have agreed to enter into a License Agreement (the "**License Agreement**") at Closing pursuant to which Seller grants to an affiliate of Purchaser ("**Licensee**") an exclusive, worldwide license to use the "Viessmann" trademarks in connection with the Business. Licensee is required to pay an annual royalty for the first five years of the term of the License Agreement and thereafter is required to pay royalties on net sales of licensed products sold by Licensee and its affiliates for the remainder of the term. The License Agreement has an initial term of 40 years and then automatically renews for 5-year periods unless either party elects not to renew. Seller may terminate the License Agreement for material uncured breaches of certain specified provisions of the License Agreement. In the event Licensor sells any of the trademarks licensed to Licensee pursuant to the License Agreement, Licensee has a right of first offer to acquire such trademarks for use in the Business. The foregoing description of the License Agreement is not complete and is subject to, and qualified in its entirety by reference to, the full text of the License Agreement, a form of which is attached hereto as Exhibit 10.1, and is incorporated herein by reference.

In the Purchase Agreement, Seller and Purchaser have agreed to enter into an Investor Rights Agreement at Closing (the "**Investor Rights Agreement**"). Pursuant to the Investor Rights Agreement, Seller has the right to nominate one member of the Carrier Board of Directors (the "**Board**") for a period of ten years following the Closing, provided that Seller, together with its permitted transferees, continues to hold at least 50% of the Share Consideration. The Investor Rights Agreement further provides that, for the time periods specified therein, Seller and its affiliates are subject to customary standstill, lockup and transfer restrictions and agree to vote their shares of Carrier Common Stock in favor of director nominees and other customary matters

as recommended by the Board. The Investor Rights Agreement also provides for customary resale, demand and piggyback registration rights. In addition, the Investor Rights Agreement provides that Seller and its affiliates are allowed to freely pursue any business opportunity not otherwise prohibited by the Purchase Agreement, the License Agreement or any other transaction documents, and subject to certain disclosure requirements. The foregoing description of the Investor Rights Agreement is not complete and is subject to, and qualified in its entirety by reference to, the full text of the Investor Rights Agreement, a form of which is attached hereto as Exhibit 10.2, and is incorporated herein by reference.

In the Purchase Agreement, Seller and Purchaser have agreed to enter into a Transitional Services Agreement at Closing, pursuant to which each provides services to the other for specified periods following the Closing. The foregoing description of the Transitional Services Agreement is not complete and is subject to, and qualified in its entirety by reference to, the full text of the Transitional Services Agreement, a form of which is attached hereto as Exhibit 10.3, and is incorporated herein by reference.

Carrier intends to finance the Acquisition with a combination of cash and debt financing, which could include senior unsecured bridge loans. In connection with entering into the Purchase Agreement, Carrier entered into a commitment letter (the "**Commitment Letter**"), dated as of April 25, 2023, with JPMorgan Chase Bank, N.A., BofA Securities, Inc. and Bank of America, N.A. (collectively, the "**Commitment Parties**"), pursuant to which, on the terms and subject to the conditions set forth therein, the Commitment Parties have committed to provide a senior unsecured bridge term loan facility (the "**Bridge Facility**") in an aggregate principal amount of up to EUR 8.2 billion (or the U.S. dollar equivalent thereof), consisting of 364-day loans in an aggregate principal amount of up to EUR 7.7 billion (or the U.S. dollar equivalent thereof) and 60-day loans in an aggregate principal amount of up to EUR 500 million (or the U.S. dollar equivalent thereof). The Commitment Letter provides that the funding of the Bridge Facility is conditioned upon the satisfaction or waiver of certain customary conditions precedent, including (1) the execution and delivery of definitive documentation with respect to the Bridge Facility in accordance with the Commitment Letter and (2) the consummation of the Acquisition in all material respects in accordance with the terms and conditions of the Purchase Agreement.

Cautionary Statement Regarding Forward-Looking Statements

Certain statements made herein are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Forward-looking statements are generally identified by the use of forward-looking terminology, including the terms "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "likely," "may," "plan," "possible," "potential," "predict," "project," "should," "target," "will," "would" and, in each case, their negative or other various or comparable terminology. All statements other than statements of historical facts contained herein are forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding the exit of the Fire & Security and Commercial Refrigeration businesses, the Purchase Agreement and the transactions contemplated thereby, including the Acquisition, the expected timing for the Closing, the parties' ability to successfully consummate the Acquisition, Carrier's ability to obtain the requisite financing, the expected future results and benefits of the Acquisition and future opportunities for Carrier. These statements are based

upon management's estimates and assumptions that are inherently uncertain and involve known and unknown risks and uncertainties, many of which are beyond our control and could cause actual results to differ materially from those in the forward-looking statements. These risks and uncertainties include, but are not limited to, the exit of the Fire & Security and Commercial Refrigeration businesses, our ability to satisfy the conditions to the Closing, including the risk that regulatory clearances are not obtained or are obtained subject to conditions that are not anticipated; uncertainties as to the timing of the Closing; risks related to disruption of management time from ongoing business operations due to the proposed Acquisition; transaction costs; the failure to realize the benefits expected from the Acquisition; a decline in the price of our securities following the Acquisition if it fails to meet the expectations of investors or securities analysts; the effects of business disruption following the Acquisition; our ability to effectively integrate the Business into our operations; unknown liabilities; and those factors discussed in Carrier's Form 10-K for the year ended December 31, 2022 and other reports filed by Carrier with the Securities and Exchange Commission. If one or more of these or other risks or uncertainties materialize, or our underlying assumptions prove incorrect, actual results may differ materially from those reflected in our forward-looking statements. You are cautioned not to place undue reliance on forward-looking statements. Statements in this communication are made as of the date hereof, and Carrier disclaims any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

2.1*+	Share Purchase Agreement dated as of April 25, 2023
10.1+	Form of License Agreement
10.2	Form of Investor Rights Agreement
10.3	Form of Transitional Services Agreement
104	The cover page from this Current Report on Form 8-K, formatted in Inline XBRL

* Certain exhibits and schedules to this Exhibit have been omitted in accordance with Item 601(a)(5) of Regulation S-K. The registrant agrees to furnish supplementally a copy of all omitted exhibits and schedules to the Securities and Exchange Commission upon its request.
+ Certain portions of this exhibit have been omitted in accordance with Item 601(b)(2)(ii) of Regulation S-K. The registrant agrees to furnish supplementally an unredacted copy of this exhibit to the Securities and Exchange Commission upon its request.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CARRIER GLOBAL CORPORATION

Date: April 26, 2023

By: /s/ Patrick Goris
Patrick Goris
Senior Vice President and Chief Financial Officer

EXHIBIT 2.1

HENGELER MUELLER

CERTAIN INFORMATION CONTAINED IN THIS AGREEMENT HAS BEEN OMITTED BY MEANS OF REDACTING A PORTION OF THE TEXT AND REPLACING IT WITH [***] BECAUSE IT IS BOTH: (I) NOT MATERIAL AND (II) THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

SHARE PURCHASE AGREEMENT

EXECUTION VERSION

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regarding the
sale and purchase of the climate solutions business

of

Viessmann Group GmbH & Co. KG

Share Purchase Agreement

dated 25 April 2023 ("**Signing Date**")

by and between

1. **Viessmann Group GmbH & Co. KG**, a limited partnership (*Kommanditgesellschaft*) incorporated under the laws of Germany, registered in the commercial register of the local court (*Amtsgericht*) of Marburg under register no. HRA 3389, with its business address at Viessmannstraße 1, 35108 Allendorf/Eder, Germany, ("**Seller**") represented by its sole general partner, Viessmann Komplementär B.V., a limited liability company (*besloten venootschap met beperkte aansprakelijkheid*) incorporated under the laws of the Netherlands, registered with the Netherlands Chamber of Commerce (*Kamer van Koophandel*) under number 63726033 and having its registered seat in Venlo, the Netherlands, and its registered address at Viessmannstraße 1, 35108 Allendorf/Eder, Germany

and

2. **Blitz F23-620 GmbH** (to be renamed Johann Purchaser GmbH), a limited liability company (*Gesellschaft mit beschränkter Haftung*) incorporated under the laws of Germany, registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Frankfurt am Main under HRB 130044 with its business address at c/o Linklaters LLP, Taunusanlage 8, 60329 Frankfurt am Main (Attn: Dr. Timo Engelhardt) ("**Purchaser**")

and

3. **CARRIER GLOBAL CORPORATION**, a corporation incorporated under the laws of Delaware, U.S.A., with file number: 7286518, with its principal executive offices located at 13995 Pasteur Boulevard, Palm Beach Gardens, Florida 33418, U.S.A ("**Parent**")

- Seller, Purchaser, and Parent also referred to individually as a "**Party**" and collectively as the "**Parties**" –

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RECITALS

(A) Seller is a family-owned company holding business, *inter alia*, in the Climate Solutions Business.

(B) Seller is the sole shareholder of Viessmann Climate Solutions SE ("**Company**", and the Company collectively with its subsidiaries and participations, the "**Company's Group**"). **Exhibit (B)** comprises a group chart of the Company's Group. Seller and its Affiliates, including the Company's Group, are collectively referred to as the "**Seller's Group**".

(C) The Company is a European stock company (*Societas Europaea*), incorporated under German law and registered in the commercial register of the local court (*Amtsgericht*) of Marburg under registration no. HRB 7562 with its business address at Viessmannstraße 1, 35108 Allendorf/Eder, Germany. The Company has a registered share capital of EUR 200,000,000, divided into 200,000,000 no-par-value registered shares.

(D) The Company (including through its subsidiaries and participations) operates the Climate Solutions Business. "**Climate Solutions Business**" means, for residential, commercial and light commercial: (i) heating, (ii) comfort cooling, (iii) ventilation and indoor air quality, (iv) heating and/or storage of sanitary water, (v) energy storage, energy management, fuel cells and integrated green electricity generation, (vi) digital platforms, digital offerings, intelligent and sensing technologies in connection with each of the

foregoing and (vii) controls and automation and auxiliary products in conjunction with digital and value added services in connection with each of the foregoing.

(E) Parent is a global provider of healthy, safe and sustainable building and cold chain solutions. Parent indirectly holds all shares in Purchaser. Parent and its Affiliates including Purchaser, and as from Closing the Target Companies, are collectively referred to as the "**Purchaser's Group**".

(F) Seller and Parent wish to combine the Climate Solutions Business with Parent's corresponding businesses, involving the acquisition by Purchaser of all shares in the Company in exchange for the Cash Consideration and the Share Consideration resulting in a roll-over to, and investment of Seller in Parent.

(G) Prior to Closing, Seller will implement the Carve-Out Measures within Seller's Group in order to separate from the Company's Group assets, liabilities, participations, personnel and contractual relationships not allocated to the Climate Solutions Business and to transfer to the Company's Group assets, IP, participations, personnel and contractual relationships that are allocated to the Climate Solutions Business.

(H) As of the date of Closing, the Company shall hold, directly or indirectly, the shares in the entities set forth in part 1 of **Exhibit (H)** (each, together with the Company, a "**Target Company**", collectively with the Company (assuming the completion of the Carve-Out Measures), the "**Target Companies**" or the "**Target Group**"). The companies set forth in part 2 of **Exhibit (H)** together with the Company (assuming the completion of the Carve-Out Measures) are collectively referred to as the "**Material Target Companies**").

(I) Seller and its Affiliates (other than the Target Companies) are collectively referred to as the "**Remaining Seller's Group**"

(J) The aforementioned agreements and transactions shall be contemplated in accordance with the terms and conditions of this share purchase agreement (the "**Agreement**").

Therefore, the Parties agree as follows:

1. Interpretation and Definitions

1.1 Interpretation

1.1.1 The Exhibits (including their Annexes) to this Agreement are an integral part of this Agreement and any reference to this Agreement includes this Agreement and the Exhibits (including their Annexes) as a whole.

1.1.2 The headings of the Sections and subsections in this Agreement are for convenience purposes only and shall not affect the interpretation of any of the provisions hereof.

1.1.3 Terms to which a German translation has been added shall be interpreted as having the meaning assigned to them by the German translation.

1.1.4 The term "law" shall include any statute, code, regulation and other legally binding rule.

1.1.5 Words such as "hereof", "herein" or "hereunder" refer (unless otherwise required by the context) to this Agreement as a whole and not to a specific provision of this Agreement.

1.1.6 Any reference in this Agreement (including in any of its Exhibits) to a "Section" is a reference to the relevant section (or subsection) of this Agreement (i.e., contained in the main body of this Agreement). Any reference in an Exhibit to a Section or paragraph is a reference to the relevant Section or paragraph in the Exhibit where such reference is made, unless that reference expressly states otherwise.

1.1.7 The term "including" shall mean "including, without limitation".

1.1.8 Any obligation of a Party to "ensure" or "procure" any matter or to "cause" any third party to take (or omit) an action shall be construed as an independent undertaking (*verschuldensunabhängige Einstandspflicht*).

1.2 Certain Definitions

1.2.1 "**Affiliate**" shall mean any affiliated entity (*verbundenes Unternehmen*) within the meaning of Sec. 15 of the German Stock Corporation Act (*AktG*), and the term "affiliated with" shall be interpreted accordingly.

1.2.2 "**Business Day**" shall be any day other than a Saturday, Sunday, 24 December, 31 December or other day on which banks in Frankfurt am Main (Germany) or New York City, New York (U.S.A.) are generally closed for business, or on which the New York Stock Exchange is not open for a full day of trading.

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Scheduled Closing Date	Section 11.1.2
Seller	List of Parties
Seller Business MAC	Section 9.4.1
Seller Indemnified Claim	Section 28.1
Seller Indemnified Parties	Section 28.1
Seller Material Warranty MAC	Section 9.3.1
Seller Payments	Seller's Special Bonus Schedule
Seller's Bank Account Details	Section 6.2.2
Seller's Group	Recitals (B)
Seller's Group 2021 Financial Statements	Warranty Schedule, Section 5.1(a)
Seller's Knowledge	Section 12.2.1(d)
Seller's Knowledge Persons	Section 12.2.1(d)
Seller's Marks	Section 24.2
Seller's Period	Tax Schedule, Section 2
Seller's Period Event	Tax Schedule, Section 2
Seller's Period Tax Returns	Tax Schedule, Section 11.1
Separation Report	Section 16.2.1(a)(ii)
Share Consideration	Section 3.2
Share Transfer Agreement	Section 2.2
Social Media Accounts	Section 18.9.1
Sold Shares	Section 2.1
Special Bonuses	Section 18.10
Straddle Period	Tax Schedule, Section 12.6
Subsidies	Warranty Schedule, Section 14
Target Companies	Recitals (H)
Target Companies Guarantees	Section 8.1.1
Target Company	Recitals (H)
Target Group	Recitals (H)
Tax	Tax Schedule, Section 1.1
Tax Authority	Tax Schedule, Section 1.2
Tax Benefit	Tax Schedule, Section 1.3
Tax Claim Notice	Tax Schedule, Section 4.1
Tax Group Returns	Tax Schedule, Section 11.1
Tax Notification	Section 33.4

Tax Payment Claim	Tax Schedule, Section 2
Tax Refund	Tax Schedule, Section 1.4
Tax Relevant Target Companies	Warranty Schedule, Section 20.1
Tax Return	Tax Schedule, Section 1.5
Tax Schedule	Section 14
Third Party Claim	Section 25.3.2
Transfer Taxes	Section 33.1.1
Transitional Services Agreement	Section 17.4.1
VAT	Section 6.6
VAT Group	Tax Schedule, Section 9
VAT Group Liability	Tax Schedule, Section 9.1
VAT Group Refund	Tax Schedule, Section 9.1
VAT Group Subsidiary	Tax Schedule, Section 9
W&I Insurance	Section 19.2.1
W&I Insurance Policy	Section 25.3.6
Warranties	Section 12.1
Warranty Schedule	Section 12.1
Working Capital	Section 3.1.2

2. Sale and Purchase of Sold Shares

2.1 Agreement to Sell and Purchase

Upon the terms and subject to the conditions of this Agreement, Seller hereby sells all of the outstanding shares in the Company ("**Sold Shares**") to Purchaser, and Purchaser hereby purchases the Sold Shares from Seller.

2.2 Share Transfer

Subject to (i) the fulfilment (or waiver) of the Closing Conditions set forth in Section 9.1, (ii) the receipt by Seller of the Closing Payment Amount in accordance with Section 34.1.1 and the Share Consideration, and (iii) Section 9.5, Seller shall assign and transfer the Sold Shares to Purchaser, free and clear of all pledges, liens or other rights of encumbrance, on the Scheduled Closing Date in accordance with a share transfer agreement substantially in the form attached hereto as **Exhibit 2.2** ("**Share Transfer Agreement**").

2.3 Rights and Obligations Pertaining to Sold Shares; Effective Date

The Sold Shares are sold, and shall be transferred to Purchaser with all rights and obligations pertaining thereto, including the right to receive the profits for the financial

year beginning after the Effective Date as well as any profits pertaining to previous financial years that have neither been distributed nor resolved to be distributed prior to the Effective Date. For the purpose of this Agreement, the "**Effective Date**" shall be 31 December 2022, 24.00 hours (CET).

3. Purchase Price for Sold Shares

3.1 Purchase Price

3.1.1 The aggregate purchase price for the Sold Shares ("**Purchase Price**") shall be an amount equal to:

(a) a fixed amount of EUR 12,000,000,000.00 (in words: twelve billion Euro) ("**Base Purchase Price**");

(b) plus an amount equal to the Cash;

(c) minus an amount equal to the Indebtedness;

(d) plus (if applicable) an amount by which the Working Capital exceeds the amount of EUR 227,650,727.10, or minus (if applicable) any amount by which the Working Capital falls short of the amount of EUR 227,650,727.10.

3.1.2 For the purpose of this Agreement, "**Cash**", "**Indebtedness**" and "**Working Capital**" (collectively "**Adjustment Items**") shall

(a) be determined as at the Effective Date;

(b) be based on the combined financial statements of the Target Companies as of the Effective Date prepared and audited in accordance with Section 3.3.2 ("**Effective Date Financial Statements**"); and

(c) comprise the items identified as Cash, Indebtedness or Working Capital in the group chart of accounts (*Kontenrahmen*) of the Company's Group attached as **Exhibit 3.1.2(c)** (together with the Equity Value Bridge included in such Exhibit for information purposes "**Chart of Accounts**"), it being agreed that

(i) the Parties have classified all existing accounts for assets and liabilities reflected in the Chart of Accounts valid as of the Effective

Date as Cash, Indebtedness, Working Capital or N/A irrespective of whether the respective account stated a balance in the most recent financial statements or not;

(ii) the Parties have included in each line item of the Chart of Accounts the numbers as of the Effective Date that have been derived from the draft Effective Date Financial Statements made available by Seller to Purchaser prior to the Signing Date; and

(iii) if, prior to the set up of the Effective Date Financial Statements with effect for them, any new account for assets or liabilities is introduced to the Chart of Accounts, the Parties shall determine in good faith whether such new account qualifies as Cash, Indebtedness, Working Capital or N/A, based on the same standards as applied in the agreement of the Adjustment Items when classifying the existing accounts in **Exhibit 3.1.2(c)**.

3.2 Cash and Share Consideration

As consideration for the Sold Shares, Purchaser shall pay 20% of the Base Purchase Price i.e., EUR 2,400,000,000.00 ("**20% Base Purchase Price Receivable**") in shares of Parent subject to, and as further set out in Section 7 ("**Share Consideration**"). The remainder of the Purchase Price (i.e., after deduction of EUR 2,400,000,000.00) shall be paid by Purchaser in cash as further set out in Section 6 ("**Cash Consideration**").

3.3 Effective Date Financial Statements

3.3.1 As promptly as practicable after the Signing Date, Seller shall, or shall cause the completion of the preparation and audit of the Effective Date Financial Statements in accordance with Section 3.3.2, and Seller shall, without undue delay thereafter, deliver the Effective Date Financial Statements to Purchaser accompanied with the audit in accordance with Section 3.3.2(c).

3.3.2 The Effective Date Financial Statements shall

(a) be derived from the combined financial statements of the Seller's Group (balance sheet, P&L, and cash flow statement, but no supplementary notes and account reconciliations) as of the Effective Date, which shall be prepared using the recognition and valuation rules of German accounting and reporting standards ("**German GAAP**") on a consistent basis;

(b) reflect the Climate Solutions Business and the Carve-Out Measures pursuant to **Exhibit 16.1.1**, subject to the basis of preparation and the assumptions made therein, as if they had already been implemented as of 1 January 2022;

(c) be prepared by the Company and receive an audit with an unqualified certificate (*uneingeschränkter Bestätigungsvermerk*) by the Company's auditor, PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, in accordance with the German auditing standards IdW PS 480 and 490, subject to the basis of preparation and the assumptions made therein;

(d) itemize any adjustment from the Draft Effective Date Financials in arriving at the Effective Date Financial Statements, including an explanation of the nature of the adjustment and the line items within **Exhibit 3.1.2(c)** impacted by such adjustment; and

(e) include in Indebtedness or Cash (as the case may be) the adjustments set out in Section 5.2.1.

3.4 Projection of Purchase Price

An illustrative calculation of the Purchase Price, based on the draft Effective Date Financial Statements attached hereto as **Exhibit 3.4/1** ("**Draft Effective Date Financial Statements**"), is attached hereto as **Exhibit 3.4/2** and leads to the projected Purchase Price set forth thereon ("**Projected Purchase Price**").

3.5 Calculation of Final Purchase Price

Not later than eight Business Days following receipt by Purchaser of the audited Effective Date Financial Statements, Seller shall deliver to Purchaser the calculation of the Purchase Price pursuant to Section 3.1 (specifying the amounts of the Adjustment Items and the underlying amounts in the Chart of Accounts) ("**Final Purchase Price**").

3.6 No further adjustment of Purchase Price

Except as set forth in Section 3.1 (*Purchase Price*) and, if applicable, Section 25.1.10 (*Adjustment of Purchase Price resulting from Payments under Agreement*), the Purchase Price and its determination have been finally agreed by the Parties and the Purchase Price shall not be subject to any further adjustment.

4. Intercompany Financing

4.1 Termination of Cash Pool and other Intercompany Financing

4.1.1 The Target Companies set forth in **Exhibit 4.1.1** have entered into cash pooling agreements and/or other intra-group financing agreements with members of the Remaining Seller's Group as specified in **Exhibit 4.1.1** ("**Intra-Group Financing Agreements**").

4.1.2 Seller undertakes, and Purchaser acknowledges that the Intra-Group Financing Agreements shall be terminated on or prior to the Scheduled Closing Date without any prepayment penalty or other extra costs for the Remaining Seller's Group or any Target Company.

4.2 Repayment of Intercompany Financing Payables

Seller shall, and shall (if applicable) cause its Affiliates to, repay or otherwise settle all of its payables towards the Target Companies under the Intra-Group Financing Agreements (including accrued interest) on or prior to the Scheduled Closing Date (to the extent such payables have not otherwise been offset or reduced in accordance with Section 4.3.4).

4.3 Purchase of Intercompany Financing Receivables

4.3.1 Subject to Closing, Purchaser undertakes to purchase and acquire from the relevant member of Seller's Group all receivables (including accrued interest) against Target Companies under the Intra-Group Financing Agreements outstanding as at the Closing Date ("**Intercompany Financing Receivables**").

4.3.2 On the Scheduled Closing Date, Seller and Purchaser shall enter into a sale and assignment agreement regarding the Seller Intercompany Financing Receivables, substantially in the form attached as **Exhibit 4.3.2** ("**Intercompany Financing Receivables Sale and Assignment Agreement**").

4.3.3 Seller and Purchaser agree that the consideration for each Intercompany Financing Receivable shall be equal to its nominal amount (plus accrued interest) as at the Closing Date and shall be payable in cash and in addition to the Purchase Price, it being agreed that any Intercompany Financing Receivables in a non-Euro currency shall be converted into an equivalent Euro amount at the exchange rate officially determined by the European Central Bank, and failing a provision of the relevant exchange rate by the European Central Bank in general by the equivalent

local body, in each case on the ninth Business Day prior to the Scheduled Closing Date or, if no such rate is quoted on that date, on the preceding date on which such rate is quoted.

4.3.4 Seller shall use reasonable efforts to cause the wholly owned Target Companies to, and shall use its rights as shareholder of the Company to the Non-Wholly Owned Target Companies to, reduce the amount of the Intercompany Financing Receivables to be acquired on the Scheduled Closing Date pursuant to Section 4.3.2 (to the extent legally permissible and taking into account the liquidity and financing requirements of the relevant Target Companies until Closing). The details shall be discussed between Seller and Purchaser in good faith in due course after the Signing Date.

4.3.5 No later than eight Business Days prior to the Scheduled Closing Date, Seller shall deliver to Purchaser the aggregate amount of the Intercompany Financing Receivables as at the Closing Date and the aggregate purchase price for the Intercompany Financing Receivables calculated in accordance with Section 4.3.3.

4.3.6 Parent undertakes to indemnify and hold harmless Seller from any Loss resulting from claims asserted by an insolvency administrator (*Insolvenzverwalter*) or insolvency monitor (*Sachwalter*) to the extent resulting from section 135 of the German Insolvency Code (*Insolvenzordnung*) in connection with the repayment or other settlement (*Befriedigung*) of an Intercompany Financing Receivable, in whole or in part, which repayment or other settlement occurs either

(a) prior to Closing, or

(b) in the period until twelve months after the Closing Date but only with respect to Intercompany Financing Receivables acquired by Purchaser under the Intercompany Financing Receivables Sale and Assignment Agreement.

Seller's rights pursuant to this Section 4.3.6 shall terminate (*Ausschlussfrist*) to the extent that Seller has not notified Parent in writing of such claim within three months after the relevant claim has been raised by the insolvency administrator or insolvency monitor in writing against Seller, providing reasonable details thereof.

5. Domination and Profit and Loss Transfer Agreement

5.1 Termination of Domination and Profit and Loss Transfer Agreement

At the latest with effect as of the Closing Date (but not later than 31 December 2023), Seller shall terminate, or cause to be terminated, the domination and profit and loss transfer agreement between Seller and the Company, dated 30 August 2014 ("**DPLTA**").

5.2 Continuation of Profit Transfers and Loss Compensations

5.2.1 With respect to the financial year ending on 31 December 2022, Seller and Purchaser acknowledge that

(a) the Company shall pay to Seller the amount of any profit transfer (*Gewinnabführung*); and

(b) Seller shall pay to the Company the amount of any loss compensation (*Verlustausgleich*),

in each case (i) as shown in the non-consolidated financial statements (*Einzelabschluss*) of the Company for the financial year 2022, and (ii) in accordance with the terms of the DPLTA.

5.2.2 With respect to the time period after the Effective Date until (and including) the date the termination of the DPLTA becomes effective ("**DPLTA Termination Date**"), Seller and Purchaser acknowledge that,

(a) the Company shall pay to Seller the amount of any profit transfer (*Gewinnabführung*) for such period of time ("**2023 Profit Transfer Amount**") less an amount equal to any German dividend withholding tax as applicable to the transfer of such profit; and

(b) Seller shall pay to the Company the amount of any loss compensation (*Verlustausgleich*) for such period of time ("**2023 Loss Compensation Amount**"),

in each case (i) as shown in, and immediately after the preparation of, the non-consolidated financial statements (*Einzelabschluss*) of the Company as of the date of termination of the DPLTA, prepared in accordance with Section 5.3 ("**DPLTA Termination Accounts**"), and (ii) in accordance with the terms of the DPLTA.

5.2.3 Subject to Closing and Section 5.4 (*Tax Group for Corporate Income Tax and Trade Tax Purposes*), Purchaser shall cause the Company not to subsequently amend its financial statements as of the DPLTA Termination Date, as of the Effective Date or any preceding date other than with the prior written consent of Seller (except as required by law, after prior consultation with Seller).

5.2.4 Seller and Purchaser shall cause the Company (i) to issue to Seller in a timely manner a respective certificate pursuant to Sec. 27 para. 3 German Corporate Income Tax Act (*Körperschaftsteuergesetz*) to the extent the transfer of the 2023 Profit Transfer Amount is funded from the Company's tax contribution account (*steuerliches Einlagekonto*), (ii) to declare the amount of German dividend withholding tax (*Kapitalertragsteuer*) withheld and deducted from the transfer of the 2023 Profit Transfer Amount and to pay it to the competent Tax Authority for the account of Seller, and (iii) to provide Seller, as promptly as practical thereafter, with the dividend withholding tax certificate (*Kapitalertragsteuerbescheinigung*), if applicable.

5.3 DPLTA Termination Accounts

5.3.1 As promptly as practicable after the DPLTA Termination Date, but no later than eight Business Days prior to the Scheduled Closing Date, Seller shall prepare, or cause to be prepared, the DPLTA Termination Accounts in accordance with Section 5.3.2, and shall deliver the DPLTA Termination Accounts to Purchaser.

5.3.2 The DPLTA Termination Accounts shall be prepared in accordance with German GAAP and consistent with the same principles, standards and methodology as used in the preparation of the non-consolidated financial statements (*Einzelabschluss*) of the Company as of 31 December 2022.

5.3.3 No later than eight Business Days prior to the Scheduled Closing Date, Seller shall deliver to Purchaser in writing the amount of any 2023 Profit Transfer Amount or any 2023 Loss Compensation Amount based as shown in the DPLTA Termination Accounts.

5.4 Tax Group for Corporate Income Tax and Trade Tax Purposes

Seller and Purchaser shall cooperate and shall take all actions which are required to ensure that the Tax group for corporate income tax and trade tax purposes (*körperschaftsteuerliche und gewerbesteuerliche Organschaft*) between Seller and the Company has been, is and will remain recognized during its entire term (until and

including the Effective Date). Hence, if and to the extent that any actions (including any payments or repayments) are required to preserve or remedy the recognition of such Tax group (for instance, with respect to Section 14 sentence 1 no. 3 German Corporate Income Tax), the Parties (i) shall take and shall procure that such actions will be taken, and (ii), as the case may be, shall effect and shall procure that such payments or repayments shall be effected between Seller and the Company without undue delay (*unverzüglich*), and be compensated in full between Seller and Purchaser applying Section 6.1(e) and 6.1(f) (*Adjustment of Closing Payment Amount for Profit Transfer and Loss Compensation*) *mutatis mutandis*, however without reduction for any Tax.

6. Cash Consideration

6.1 Closing Payment Amount

On the Scheduled Closing Date, Purchaser shall pay to Seller:

(a) the Cash Consideration;

(b) minus the net amount (in accordance with Section 15.2.1) of any Known Leakage and the Agreed Price;

(c) plus the aggregate amount of the contributions into the Company's Group resulting from the Carve-Out Measures ("**Contributions**"), which shall not be an amount higher than EUR 15 million in the aggregate;

(d) plus or minus interest as follows:

(i) plus interest in respect of the Cash Consideration from (and including) the Effective Date to (but excluding) the Closing Date;

(ii) minus interest in respect of Known Leakage from (and including) the date of the respective Known Leakage to (but excluding) the Closing Date; and

(iii) plus interest in respect of Contributions from (and including) the date of the respective Contribution to (but excluding) the Closing Date,

in each case calculated at a rate of:

(iv) 2.0% per annum for any period from (and including) the Effective Date to (and including) the earlier of (A) 31 December 2023 and (B) 30 days after the satisfaction of the Closing Conditions set forth in Sections 9.1.1, 9.1.2, 9.1.3 and 9.1.4 as well as and set forth in Section 9.1.11 (*Merger Clearances, Foreign Investment Clearances, Effective Date Financial Statements; Required Financials, Required Notice*);

(v) 4.0% per annum for any period thereafter; provided that if the Closing Condition set forth in Section 9.1.4 (*Required Financials*) has been satisfied once but new or additional Required Financials are required to be delivered under Section 18.2.1 the interest rate shall continue to stay at 4.0 %;

provided that notwithstanding anything to the contrary contained herein, no interest shall accrue during any period in which either (i) the Closing Conditions set forth in Sections 9.1.1 and 9.1.2 (*Merger Clearances, Foreign Investment Clearances*) have been satisfied but the Closing Condition in Section 9.1.11 (*Required Notice*) has not been satisfied or waived or (ii) all of the Closing Conditions set forth in Sections 9.1.1 through 9.1.4, 9.1.6, 9.1.7 and 9.1.8 (*Merger Clearances, Foreign Investment Clearances, Effective Date Financial Statements, Required Financials, Russia and Iran, No Seller MAC and Certificate of No Seller MAC*) have been satisfied or waived and the Closing Conditions set forth in Sections 9.1.5, 9.1.9 and 9.1.10 (*Listing of Parent Shares, No Purchaser MAC and Certificate of No Purchaser MAC*) are capable of being satisfied on the date which would be the Scheduled Closing Date if Purchaser offered in writing to close prior to 1 January 2024 and Seller refuses to accept such offer.

(e) plus (if applicable) any 2023 Loss Compensation Amount, or

(f) minus (if applicable) any 2023 Profit Transfer Amount;

(g) plus the aggregate purchase price for the Intercompany Financing Receivables, calculated in accordance with Section 4.3.2;

((a) through (g) collectively, the "**Closing Payment Amount**").

6.2 Calculation and Payment of Closing Payment Amount

6.2.1 No later than eight Business Days prior to the Scheduled Closing Date, Seller shall deliver to Purchaser the calculation of the Closing Payment Amount pursuant to Section 6.1.

6.2.2 Purchaser shall pay the Closing Payment Amount (as calculated by Seller pursuant to Section 6.1) with value date (*Wertstellungsdatum*) as of the Scheduled Closing Date, to the bank account(s) of Seller designated by Seller in writing on bank letterhead signed by a representative of the relevant banks within three months after the Signing Date ("**Seller's Bank Account Details**").

6.3 Overpayment / Underpayment

6.3.1 If and to the extent it turns out after Closing that:

(a) Purchaser has paid to Seller at Closing an amount greater than the Closing Payment Amount as correctly calculated in accordance with Sections 3.1 (*Purchase Price*) and 6.1 (*Closing Payment Amount*), Purchaser shall have the right to require, by notice to Seller, that Seller pays to Purchaser an amount equal to the amount of such overpayment; or

(b) Purchaser has paid to Seller at Closing an amount less than the Closing Payment Amount as correctly calculated in accordance with Sections 3.1 (*Purchase Price*) and 6.1 (*Closing Payment Amount*), Seller shall have the right to require, by notice to Purchaser, that Purchaser pays to Seller an amount equal to the amount of such underpayment.

6.3.2 Each Party's rights pursuant to Section 6.3.1 shall terminate (*Ausschlussfrist*) six months after Closing, unless and to the extent prior to that date such Party has notified the other Party in writing of the relevant overpayment or underpayment, as applicable.

6.4 Default Interest

If Purchaser fails to pay the Closing Payment Amount (or any portion thereof) as calculated by Seller pursuant to Section 6.1 when due, Seller may claim default interest (*Verzugszinsen*) on the Closing Payment Amount (or the relevant portion thereof) for the period from (and including) the Scheduled Closing Date through (but excluding) the date of payment of the entire Closing Payment Amount at a rate of eight percent per annum.

6.5 No Deduction or Set-Off

6.5.1 The payment by Purchaser of any component of the Purchase Price shall be made without any withholding or deduction in respect of any Tax, duty or charge.

6.5.2 Neither Purchaser nor Seller shall be entitled to exercise any right of set-off or retention right with respect to its payment obligations hereunder, except with regard to any claims which have been assessed by a final, binding and non-appealable decision of a court or arbitrator or which have been acknowledged and agreed by Seller or Purchaser (as applicable) in writing.

6.6 VAT

The Purchase Price, the Closing Payment Amount and any other consideration owed under this Agreement in respect of the sale and transfer of the Sold Shares, the sale and assignment of the Intercompany Financing Receivables, the issuance and delivery of the Parent Shares and the contribution and assignment of the 20% Base Purchase Price Receivable shall be net amounts which are exclusive of any amount in respect of value added Tax (*Umsatzsteuer*) ("**VAT**"). It is the Parties' mutual understanding that such transactions are either not taxable (*nicht umsatzsteuerbar*) or exempt from VAT (*umsatzsteuerfrei*), and the Parties shall treat those transactions accordingly. If and to the extent that VAT is or becomes chargeable by law on any such transaction, the Party which is the recipient of the relevant supply or service shall pay to the Party which provides the relevant supply or service an amount equal to the relevant VAT in addition to the relevant consideration provided that the reverse charge provisions (according to which the recipient owes the VAT) do not apply. Any such VAT shall become immediately payable once the Party providing the relevant supply or service has provided the other Party with an invoice which complies with the provisions of Sections 14, 14a German VAT Act (*UStG*) or, if applicable, any respective Tax provision under the law of any other jurisdiction. In relation to such transactions, no Party shall waive any exemption from VAT pursuant to Section 9 German VAT Act (*UStG*) or, if applicable, a respective Tax provision under the Law of any other jurisdiction.

7. Share Consideration

7.1 Delivery of Parent Shares

7.1.1 On the Scheduled Closing Date, Parent shall issue and deliver to Seller the 20% Base Purchase Price in the form of newly issued, fully-paid, non-assessable

common shares, par value USD 0.01, of the Parent duly registered in the name of Seller ("**Parent Shares**"). The resolution of the board of directors of Parent approving the issuance and delivery of the Parent Shares to Seller on the Scheduled Closing Date is attached hereto as **Exhibit 7.1.1**.

7.1.2 Seller agrees to subscribe the Parent Shares, and to contribute and assign to Parent the 20% Base Purchase Price Receivable on the Scheduled Closing Date in exchange for certificates (or evidence of shares registered in Seller's name in book-entry form) representing the Parent Shares issuable to Seller pursuant to Section 7.1.1.

7.2 Projection of Number of Parent Shares

Subject only to an increase of the number of Parent Shares pursuant to Section 7.3, the number of Parent Shares to be delivered as Share Consideration amounts to 58,608,959.

7.3 Adjustment of Share Consideration

The Parties agree that if, in the period commencing (and including) on the Signing Date and ending (and including) the Closing Date,

7.3.1 Parent declares or distributes any dividend to its shareholders (whether in cash or in kind) outside of the ordinary course of business; or

7.3.2 Parent declares issuance of, or issues, new shares in Parent or other instruments convertible into Parent equity, other than employee or director equity awards,

this shall result in an equitable increase of the number of Parent Shares to be delivered to Seller as Share Consideration as set forth in **Exhibit 7.3** "**Adjustment of Share Consideration**".

7.4 Default Interest

If Parent fails to issue and deliver the Share Consideration (or any portion thereof) when due, Seller may claim default interest (*Verzugszinsen*) on the 20% Base Purchase Price Receivable (or the relevant portion thereof) (as so calculated) for the period from (and including) the Scheduled Closing Date through (but excluding) the date of receipt by Seller of the Share Consideration at a rate of eight percent per annum, to be paid in cash to Seller.

7.5 No Deduction or Set-Off

Neither Purchaser nor Parent shall be entitled to exercise any retention right with respect to Parent's obligation to issue and deliver the Share Consideration, except with regard to any claims which have been assessed by a final, binding and non-appealable decision of a court or arbitrator or which have been acknowledged and agreed by Seller in writing.

8. Assumption of Guarantees

8.1 Assumption of Target Companies Guarantees

8.1.1 Seller shall assume, with effect as of the Closing, all liabilities and obligations resulting from all guarantees, comfort letters and security interests of any kind, which any Target Company, or any third party on behalf of any Target Company, has provided or will provide prior to the Closing Date, in favour of, or on behalf of, any member of Remaining Seller's Group or in favor of, or on behalf of, any Target Company but not in connection with the Climate Solutions Business to banks, other financial institutions, suppliers, customers or other third parties ("**Target Companies Guarantees**").

8.1.2 Subject to the Closing, Seller shall indemnify and hold harmless the relevant Target Company from any third-party claim, obligation or liability under or in connection with any Target Companies Guarantee and all reasonable and documented costs, expenses and other losses incurred by or arising in connection therewith at any Target Company.

8.2 Assumption of Remaining Seller's Group Guarantees

8.2.1 Purchaser shall assume, with effect as of the Closing, all liabilities and obligations resulting from all guarantees, comfort letters and security interests of any kind (including those listed in **Exhibit 8.2.1**), which any member of the Remaining Seller's Group, or any third party on behalf of any member of the Remaining Seller's Group, has provided or will provide prior to the Closing Date, in favour of, or on behalf of, any Target Company in connection with the Climate Solutions Business to banks, other financial institutions, suppliers, customers or other third parties ("**Remaining Seller's Group Guarantees**").

8.2.2 Subject to the Closing, Purchaser shall indemnify and hold harmless the relevant members of the Remaining Seller's Group from any third-party claim, obligation or liability under or in connection with any Remaining Seller's Group Guarantee

and all reasonable and documented costs, expenses and other losses incurred by, or arising in connection therewith at, the Seller.

9. Closing Conditions

9.1 Conditions to Closing

The obligations of Purchaser and Seller to consummate the transactions contemplated by this Agreement ("**Closing**") are subject to the satisfaction, or waiver in accordance with Section 9.8, of all of the following conditions precedent ("**Closing Conditions**"):

9.1.1 *Merger Clearances*: The Closing shall be permissible (as a result of, in each case, the approval granted by any competent merger control authority or the expiration of the applicable waiting period and the absence of an order by a competent authority or court preliminarily or permanently prohibiting the transaction or any merger control authority denying jurisdiction or otherwise) pursuant to the merger control laws in the jurisdictions set forth on **Exhibit 9.1.1**;

9.1.2 *Foreign Investment Clearances*: (i) Clearance has been granted by any competent foreign direct investment screening authority, or (ii) the applicable waiting period has expired in the absence of any order prohibiting the transactions contemplated by this Agreement or (iii) or any foreign direct investment screening authority has denied its jurisdiction, in each case pursuant to the foreign direct investment laws in the jurisdictions set forth on Exhibit 9.1.1;

9.1.3 *Effective Date Financial Statements*: Receipt by Purchaser of the Effective Date Financial Statements accompanied with the audit in accordance with, and pursuant to Section 3.3.2(c);

9.1.4 *Required Financials*: Receipt by Purchaser of the Required Financials specified in part 1 of **Exhibit 18.2.1(a)** and delivery by Seller, in all material respects, of the information specified in part 2 of **Exhibit 18.2.1(a)**;

9.1.5 *Listing of Parent Shares*: The Parent Shares to be issued as Share Consideration have been approved for listing on the New York Stock Exchange, subject only to official notice of issuance;

9.1.6 *Russia and Iran:* OOO Viessmann, Moskau (Russia), OOO Viessmann Lipetsk (Russia), and Viessmann Pars Novin Co. Ltd (Iran) no longer belong to the Target Group, it being agreed that this Closing Condition shall be deemed satisfied if the

Target Companies have not commenced any activities in Russia or Iran other than those conducted by the aforementioned entities and the shares or other equity interests in the aforementioned entities are either (i) transferred to any party other than a Target Company under applicable law or (ii) spun-off (*abgespalten*) to any party other than a Target Company under German law pursuant to a hive-down agreement with customary terms including as-is/where-is provisions and a full indemnity in favor of the transferring Target Company in respect of any liabilities pertaining to the equity interests in the aforementioned entities and their business together with any other documents or registrations required to effect such spin-off in accordance with German law.

9.1.7 No MAC with respect to Seller:

(a) no Seller Covenant MAC pursuant to Section 9.2.1,

(b) no Seller Material Warranty MAC pursuant to Section 9.3.1, and

(c) no Seller Business MAC pursuant to Section 9.4.1 has occurred,

in each case of (a) through (c) during the period until satisfaction or due waiver of the Closing Conditions pursuant to Sections 9.1.1 through 9.1.4 (*Merger Clearances; Foreign Investment Clearances; Effective Date Financial Statements; Required Financials*);

9.1.8 *Certificate of No Seller MAC*: Receipt by Purchaser of a certificate of Seller stating that, pursuant to the actual knowledge (*positive Kenntnis*) of the executive directors (*geschäftsführende Direktoren*) of the general partner of Seller, the Closing Conditions pursuant to Section 9.1.7 have been satisfied, substantially in the form attached hereto as **Exhibit 9.1.8**, and dated as per the date on which the last Closing Condition pursuant to Sections 9.1.1 through 9.1.4 (*Merger Clearances; Foreign Investment Clearances; Effective Date Financial Statements; Required Financials*) occurred;

9.1.9 No MAC with respect to Purchaser:

(a) no Purchaser Covenant MAC pursuant to Section 9.2.2,

(b) no Purchaser Material Warranty MAC pursuant to Section 9.3.2, and

(c) no Purchaser Business MAC pursuant to Section 9.4.2 has occurred;

9.1.10 *Certificate of No Purchaser MAC*: Receipt by Seller of a certificate of Purchaser stating that, to the actual knowledge of the officers of Parent listed in **Exhibit 9.1.10/1**, the Closing Conditions pursuant to Section 9.1.9 have been satisfied, substantially in the form attached hereto as **Exhibit 9.1.10/2**; and

9.1.11 *Required Notice*: Seller has informed Purchaser in writing of the receipt of the notice specified in **Exhibit 9.1.11**.

9.2 Covenant MAC

9.2.1 A "**Seller Covenant MAC**" has occurred if:

(a) Seller has breached any of its covenants pursuant to Sections 15.1 (*Leakage*), 16.1 (*Carve-Out Measures*), 4.2 (*Repayment of Intercompany Financing Payables*), or 18.1.1 (ii), (iii), (iv), (v), (vi), (vii), (viii), (ix), (x), (xiv), (xviii) or (xxiv) (in the latter case with respect to the other covenants referred to in the foregoing) (*Certain Negative Interim Conduct of Business Covenants*) ("**Material Seller Covenants**") in the period between the Signing Date and the date on which the last Closing Condition pursuant to Sections 9.1.1 through 9.1.4 (*Merger Clearances; Foreign Investment Clearances; Effective Date Financial Statements; Required Financials*) is satisfied or duly waived;

(b) such breach has not been cured after two written reminders by Purchaser to Seller with a cure period of four weeks each; and

(c) such breach would actually or would be expected to actually, individually or in the aggregate with other occurred breaches by Seller of any of its Material Seller Covenants, result in typically foreseeable losses (which shall reflect the reasonably foreseeable future impact) exceeding 4% of the Projected Purchase Price, or once available the Final Purchase Price.

9.2.2 A "**Purchaser Covenant MAC**" has occurred if:

(a) Purchaser or Parent has breached any of its covenants under this Agreement in the period between the Signing Date and Closing;

(b) such breach has not been cured after two written reminders by Seller to Purchaser or Parent (as applicable) with a cure period of four weeks each; and

(c) such breach would actually or would be expected to actually, individually or in the aggregate with other occurred breaches by Purchaser or Parent of any of their covenants, result in typically foreseeable losses (which shall reflect the reasonably foreseeable future impact) exceeding EUR 1.74 billion.

9.3 Material Warranty MAC

9.3.1 A "**Seller Material Warranty MAC**" has occurred if:

(a) Seller has breached any of the Seller's Warranties pursuant to Sections 1 (*Existence and Authorization of Seller*), 2 (*Legal Organization of the Target Companies*), 3 (*Shares*), 4 (*Insolvency Proceedings*), 5 (*Financial Statements*), 7 (*Draft Effective Date Financial Statements*), 10 (*Intellectual Property*) or 11 (*Information Technology*) of **Exhibit 12.1/1** ("**Material Seller Warranties**") in the period between the Signing Date and the date on which the last Closing Condition pursuant to Sections 9.1.1 through 9.1.4 (*Merger Clearances; Foreign Investment Clearances; Effective Date Financial Statements; Required Financials*) is satisfied or duly waived; and

(b) such breach would actually or would be expected to actually, individually or in the aggregate with other occurred breaches of Material Seller Warranties, result in typically foreseeable losses (which shall reflect the reasonably foreseeable future impact) exceeding 13.5% of the Projected Purchase Price, or once available the Final Purchase Price.

9.3.2 A "**Purchaser Material Warranty MAC**" has occurred if:

(a) Purchaser or Parent (as applicable) has breached any of the Purchaser and Parent Warranties pursuant to Sections 1, 2, 3, 4 or 5 of **Exhibit 13** ("**Material Purchaser and Parent Warranties**") in the period between the Signing Date and Closing; and

(b) such breach would actually or would be expected to actually, individually or in the aggregate with other occurred breaches of Material Purchaser and Parent Warranties, result in typically foreseeable losses (which shall reflect the reasonably foreseeable future impact) exceeding EUR 5.9 billion.

9.4 Business MAC

9.4.1 A "**Seller Business MAC**" has occurred in case of:

(a) any extraordinary event, occurrence, fact, or change stemming directly from the Target Companies' Climate Solutions Business and occurring between the Signing Date and the date on which the last Closing Condition pursuant to Sections 9.1.1 through 9.1.4 (*Merger Clearances; Foreign Investment Clearances; Effective Date Financial Statements; Required Financials*) is satisfied or duly waived

(b) that actually (*tatsächlich*) has, or may reasonably be expected to have a material adverse effect specifically on the consolidated results of operations or consolidated financial condition of the Target Companies' Climate Solutions Business, provided that such assessment shall take into account any mitigating actions that have actually been taken by or at the request of Seller in order to cure the effect of such event, occurrence, fact or change, or that have been committed to be taken without undue delay in a binding contractual agreement with Purchaser or Parent acting in good faith;

(c) excluding, in each case, any such event, occurrence, fact or change resulting from or arising out of or in connection with:

(i) acts of God, calamities, epidemics, national or international political or social conditions including the engagement by any country in hostilities, whether commenced before or after the Signing Date, and whether or not pursuant to the declaration of a national emergency or war, the occurrence of any military or terrorist attack, or disruptions of supply chains, in each case unless any such events, occurrences, developments, circumstances or conditions affect only the Target Companies' Climate Solutions Business and no other market participants generally;

(ii) economic, industry or market events, occurrences, developments, circumstances or conditions (e.g., a general downturn of the economy or the industries in which the Target Companies are active with their Climate Solutions Business or any disruption of supply chains), whether general or regional in nature or limited to any area in which the Target Companies operate their Climate Solutions Business, unless any such events, occurrences, developments, circumstances or conditions affect only the Target Companies' Climate Solutions Business and not other market participants generally;

(iii) changes in applicable laws (including changes to, or in the application of, the subsidies or other state aid regime relating to the products or services of the Climate Solutions Business as well as prohibitions and other limitations or restrictions on the sale of such products or the provision of such services) or accounting standards, principles, or interpretations;

(iv) the failure of the Target Companies to meet any financial forecast, projection, prediction, or model other than as a result of an event, occurrence, fact, or change that would otherwise result in a MAC Event (provided that the underlying causes thereof, to the extent not otherwise excluded under this Section 9.4.1, are not excluded *per se*); or

(v) the public announcement or pendency of this Agreement or any of the transactions contemplated herein, or any actions or omissions (including those required pursuant to Section 18.1) required hereunder or taken at the written request or with the written consent of Purchaser or Parent,

(d) that would actually or would be expected to actually, individually or in the aggregate with other occurred events that satisfy the requirements of this Section 9.4.1(a) through (c) ("**MAC Event**"), result in typically foreseeable losses (which shall reflect the reasonably foreseeable future impact) exceeding 20% of the Projected Purchase Price, or once available the Final Purchase Price, provided that such 20% threshold shall increase to 25% upon satisfaction of the regulatory Closing Conditions pursuant to Sections 9.1.1 (*Merger Clearances*) and 9.1.2 (*Foreign Investment Clearances*).

9.4.2 A "**Purchaser Business MAC**" has occurred if a MAC Event (as applied to Purchaser and/or Parent and their respective business (as applicable) with the necessary changes, provided that the relevant period in which a MAC Event may occur shall be the time period between the Signing and the Closing Date) has occurred that would actually or would be expected to actually, individually or in the aggregate with other such occurred MAC Events, result in typically foreseeable losses (which shall reflect the reasonably foreseeable future impact) exceeding EUR 8.7 billion, provided that such threshold shall increase to EUR 10.9 billion upon satisfaction of the regulatory Closing Conditions pursuant

to Sections 9.1.1 (*Merger Clearances*) and 9.1.2 (*Foreign Investment Clearances*).

9.5 No Obstacle

9.5.1 Each Party may refuse to proceed with the Closing if and as long as the consummation of any Closing Action is prohibited by a judgment, injunction, order or other decision of any court or Authority in the jurisdictions set forth on **Exhibit 9.5.1**, in each case only if such decision is enforceable against such Party and the non-compliance with such decision would result in either

(a) typically foreseeable losses (which shall reflect the reasonably foreseeable future impact) of EUR 50,000,000 or more with respect to

(i) Seller's Group; or

(ii) Purchaser's Group and Target Group, taken as a whole, (as applicable); or

(b) a criminal offense of any representative of any member of Seller's Group, Purchaser's Group or Target Group;

provided that, if such obstacle results from a breach by Seller of the representation set forth in Section 25 (*Information Related to Merger Control and Foreign Investment Control*) of the Warranty Schedule and Parent and Purchaser have complied with its obligations under Sections 9.6 (in particular Sections 9.6.3 and 9.6.4) and 9.5.2, Parent and Purchaser may refuse to proceed with the Closing without regard to the requirements in clauses (a) and (b) of this Section 9.5.1.

9.5.2 Each Party shall refrain from any action that could cause any such obstacle and shall use its reasonable best efforts to prevent and overcome any such obstacle, including by carving out from Parent, or, as last resort, from the Target Group any entities or the respective activities in jurisdictions in which an obstacle pursuant to this Section 9.5 exists that cannot be overcome, provided that (i) Purchaser may not request any adjustment of the Purchase Price or other amendment to this Agreement or withhold any portion of the Purchase Price as a result of any such carve-out and (ii), to the extent feasible, the carved-out entities or activities shall be carved-in after the obstacle has been overcome.

9.6 Merger Control and Foreign Investment Regulatory Proceedings

9.6.1 Purchaser and Seller agree that

(a) any filings or draft filings, as relevant, necessary in connection with any merger control or other regulatory approval, clearance or certificate referred to in Section 9.1.1 (*Merger Clearances*) and 9.1.2 (*Foreign Investment Clearances*); and

(b) any other merger control or foreign direct investment filings with, or notifications to, any governmental or supranational authority (each, an "**Authority**") Purchaser reasonably determines to be required in connection with this Agreement

will, in each case, be made without undue delay after the Signing Date and within any filing periods specified under applicable laws, where relevant (or, with respect to any such filings or notifications required to be made after the Closing, after the Closing Date), and in the case of the filings identified in Section 9.6.1(a) no later than within the periods set forth in **Exhibit 9.6.1**. Any such filings or notifications shall be prepared and made by Purchaser or Seller (as applicable), where relevant on behalf of all parties involved (except to the extent not permitted under applicable law), provided that any filing or notification and any amendment thereto shall require the prior written consent of the other Party, acting in good faith, in particular not unreasonably withholding, conditioning or delaying such consent, and further provided that a party shall not be in breach of its obligations to make a filing within the time periods agreed in **Exhibit 9.6.1** if the delay is caused due to the other party unreasonably withholding, conditioning or delaying its consent to any filing or notification pursuant to this Section 9.6.1.

9.6.2 Purchaser and Seller shall reasonably cooperate with each other in the preparation of any filing, draft filing or notification in connection with any merger control or other regulatory approval, clearance or certificate referred to in Sections 9.6.1(a) and 9.6.1(b). In connection with any such proceeding, Purchaser and Seller shall (and, in case of Section 9.6.2(a) and 9.6.2(b), Seller shall also require the Company to):

(a) supply to the respective other Party as promptly as practicable any information requested by it in order to prepare and submit (including jointly, to the extent required) any filing, draft filing or notification;

(b) supply to any competent Authority as promptly as practicable any information requested by it;

(c) give each other reasonable advance notice of any notification, submission or other communication in substance or contact which Seller or Purchaser proposes to submit or make to any Authority, provide each other with drafts of any notifications, submissions or other communication in substance (including any supporting documentation or information) prepared for submission to any Authority, and take any comments by the respective other Party into due consideration;

(d) keep each other informed of the status and progress of the relevant proceedings and of any communication in substance received from, or given to, any Authority or other party, including by providing the respective other Party with copies of any written communication in substance or written summaries of any non-written communication in substance; and

(e) consult with each other in advance of all meetings and telephone or video conferences in substance with any Authority or other party and (unless prohibited by the Authority or under applicable law) permit each other to participate in any such meetings or telephone or video conferences;

provided that, for the purpose of such cooperation, Seller and Purchaser shall, to the extent legally required, agree on all appropriate and customary safeguards in order to avoid any exchange of competitively sensitive information and to adequately protect business secrets, including by making available any relevant information on a counsel-to-counsel basis only. Non-redacted versions of redacted information showing all competitively or commercially sensitive information shall be shared with the legal counsel of the other Party on a counsel-to-counsel basis provided that such exchange shall be conducted in a manner reasonably designed to preserve applicable lawyer/client and lawyer work product privileges.

9.6.3 Purchaser and Seller shall not, and shall procure that its respective Affiliates shall not enter into any merger, acquisition, or business combination or take any other action (other than the matter specified in **Exhibit 9.6.3**) that may reasonably be expected to materially adversely affect or materially delay the obtaining of any approval, consent or clearance referred to in Sections 9.1.1 (*Merger Clearances*) and 9.1.2 (*Foreign Investment Clearances*).

9.6.4 Purchaser shall offer, consent to, and comply with, any obligations or conditions, commitments, or agreements (including the sale or disposal of any assets or any arrangements imposing restrictions on the operation of the Target Companies' businesses) required by any merger control or foreign direct investment Authority in order to grant any requisite approval, consent, clearance or certificate or to refrain from prohibiting or restricting the transactions contemplated by this Agreement. Seller shall support and prepare divestments of businesses currently conducted by the Target Group if (i) any such divestment is only proposed by any member of Purchaser's Group to the merger control or foreign direct investment Authorities after such Authorities have finally rejected the offer to alternatively divest any business operated by Purchaser's Group, (ii) the consummation is subject to Closing, (iii) such divestment does not result in any obligation or liability of any Target Company prior to Closing or any member of Seller's Group in general, and (iv) such divestment is prepared upon the express request of Parent which request shall respect the governance rules pursuant to Section 22.1 and shall include the unrestricted permission of Seller to refer to the request in any sort of public announcement or communication. Further, Purchaser shall accept, and comply with, any binding or enforceable order issued by any competent authority that has approved, or has refrained from prohibiting, the acquisition of the Target Companies by Purchaser.

9.6.5 If the consummation of the Closing is prohibited by any governmental authority or court or any administrative or judicial action or proceeding is instituted challenging any transaction contemplated by this Agreement as violation of any applicable merger control law and/or foreign direct investment law, Purchaser shall contest such decision (including by way of litigation) and use all other reasonable efforts to ensure that the Closing may be consummated as contemplated by this Agreement and as timely as reasonably practicable. To the extent a contestation is required by Seller under any applicable mandatory law, Seller shall, upon Purchaser's request, file a contestation of such decision (including by way of litigation), provided that Purchaser bears all costs related to such contestation.

9.6.6 Purchaser may not request any adjustment of the Purchase Price or other amendment to this Agreement or withhold any portion of the Purchase Price as a result of any divestiture or other action pursuant to this Section 9.6.

9.7 Cooperation; Notice

9.7.1 Seller and Purchaser shall reasonably cooperate in all other respects with a view to cause the Closing Conditions to be satisfied and shall, and each shall use its respective reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable law by such Party to consummate the transactions contemplated hereby as promptly as practicable. Seller shall grant Purchaser's advisors that are bound by professional secrecy, upon reasonable advance notice and in a manner as reasonably determined by Seller, access to such information of the Target Companies that is necessary in order to cause the Closing Conditions to be satisfied, provided that such access would, in Seller's reasonable opinion, neither result in the breach of any applicable law or any confidentiality obligation binding on any member of the Remaining Seller's Group or any Target Company nor materially interfere with the conduct of the business of any Target Company.

9.7.2 Seller and Purchaser shall notify each other without undue delay (*unverzüglich*) once any of the Closing Condition has been satisfied or is incapable of being satisfied (*Bedingungsausfall*).

9.8 Waiver of Closing Conditions

To the extent legally permissible, Seller and Purchaser may, by mutual agreement, waive any of the Closing Conditions. Purchaser may unilaterally waive, in full or in part, the Closing Conditions set forth in Section 9.1.3 (*Receipt of Effective Date Financial Statements and Audit*), Section 9.1.4 (*Required Financials*), Section 9.1.6 (*Russia and Iran*), and in Section 9.1.8 (*Certificate of No Seller MAC*) as well as the negative Closing Condition set forth in Section 9.1.7 (*No Purchaser MAC Right*). Seller may unilaterally waive, in full or in part, the Closing Condition set forth in Section 9.1.5 (*Listing of Parent Shares*) and in Section 9.1.10 (*Certificate of No Purchaser MAC*) and set forth in Section 9.1.11 (*Required Notice*) as well as the negative Closing Condition set forth in Section 9.1.9 (*No Seller MAC Right*). If the Closing Condition set forth in Section 9.1.11 (*Required Notice*) is not satisfied or waived by Seller on or prior to January 1, 2024, Purchaser may unilaterally waive, in full or in part, such Closing Condition.

10. Termination

10.1 Long Stop Date; Non-Satisfaction of Closing Actions

10.1.1 Prior to Closing, each of Seller and Purchaser may terminate (*zurücktreten*) this Agreement by written notice to the respective other Party if

(a) Closing has not occurred until (including) the later of

(i) the date that is, subject to Section 10.1.2, twelve months after the Signing Date ("**Long Stop Date**"), and

(ii) six Business Days after the Scheduled Closing Date (if such Scheduled Closing Date has been set pursuant to Section 11.1 on the Long Stop Date as calculated in Section 10.1.1(a)(i) above);

(b) the respective other Party (in case of Purchaser: Purchaser or Parent) has breached its obligation to take any of the Closing Actions to be taken by it on the Scheduled Closing Date and such non-performance has not been remedied within five Business Days after the Scheduled Closing Date; or

(c) Closing has not occurred three months after the Scheduled Closing Date, for the purposes of this Sub-Section as determined in accordance with Section 11.1.1(a)(i),

in each case provided that such termination right shall not be available to a Party (in case of Purchaser: Purchaser or Parent) who is in breach of any of its obligations in relation to the Closing Actions, or whose failure to comply with this Agreement has resulted in the termination right.

10.1.2 If on the Long Stop Date as set forth in Section 10.1.1 (i) any of the Closing Conditions pursuant to Section 9.1.1 through 9.1.4 (*Merger Clearances; Foreign Investment Clearances; Effective Date Financial Statements; Required Financials*) has not been satisfied or duly waived, but the satisfaction of such Closing Conditions has not finally failed (*kein Ausfall des Eintritts der Bedingungen*) (e.g. the procedures with the responsible Authorities or any appeals against any decision by such Authorities are still pending), and (ii) no Seller Covenant MAC, Seller Material Warranty MAC, or Seller Business MAC, has occurred, the Long Stop Date shall be automatically extended, no more than twice, by a period of three months (i.e. up to in total 18 months after the Signing Date).

10.2 MAC Termination

Seller may terminate (*zurücktreten*) this Agreement by written notice to Purchaser if a

(a) Purchaser Covenant MAC pursuant to Section 9.2.2;

(b) Purchaser Material Warranty MAC pursuant to Section 9.3.2; or

(c) Purchaser Business MAC pursuant to Section 9.4.2 has occurred.

Seller shall be entitled to terminate this Agreement pursuant to this Section 10.2 at any time until the Closing Date.

10.3 Effects of Termination

Upon termination of this Agreement pursuant to Section 10.1 or 10.2, all rights and obligations of the Parties hereunder shall terminate without any liability of a Party to the other Party, other than obligations and liabilities;

10.3.1 for breaches of this Agreement which occurred prior to the date of termination;

10.3.2 under this Section 10.3 as well as Sections 25 (*Remedies of Purchaser*), 26 (*Limitation of Seller's Liability*), 27 (*Remedies of Seller*), and 32 through 37 (*Confidentiality; Costs and Expenses; Payments, Interest; Notices; Governing Law, Dispute Resolution; Miscellaneous*), which shall survive any termination of this Agreement pursuant to Section 10.1 or Section 10.2; and

10.3.3 for breaches of any such surviving terms and conditions of this Agreement.

11. Closing

11.1 Place and Time of Closing

11.1.1 The Closing shall take place at the offices of Hengeler Mueller in Frankfurt am Main, Germany

(a) on the later of:

(i) the first Business Day of the month following the month in which the Closing Conditions set forth in Sections 9.1.1 through 9.1.4 (*Merger Clearances; Foreign Investment Clearances; Effective*

Date Financial Statements; Required Financials), 9.1.6 (*Russia and Iran*) and 9.1.8 (*Certificate of No Seller MAC*) as well as 9.1.11 (*Required Notice*) are satisfied or duly waived (provided that if such Closing Conditions are not satisfied or duly waived at least ten Business Days before such first Business Day, the Closing shall take place on the first Business Day of the month thereafter); and

(ii) the first Business Day of a month determined by Purchaser, provided that this date is no later than 70 calendar days after satisfaction of the Closing Condition pursuant to Section 9.1.4 (*Required Financials*);

but in no event prior to 1 January 2024 (unless, prior to 1 October 2023, Seller has notified Purchaser in writing the request to close prior to 1 January 2024, and Purchaser has consented in writing to such request (which consent shall not be unreasonably withheld, conditioned or delayed));

(b) or at any other time or place as the Parties may mutually agree,

provided, in each case, that Seller is not obligated to consummate the transactions contemplated by this Agreement if the Closing Conditions pursuant to Sections 9.1.5 (*Listing of Parent Shares*), 9.1.9 (*No MAC with respect to Purchaser*) and 9.1.10 (*Certificate of No Purchaser MAC*) are not satisfied on the relevant date, and that Purchaser is not obligated to consummate the transactions contemplated by this Agreement if the Closing Condition pursuant to Section 9.1.7 (*No MAC with respect to Seller*) or Section 9.1.8 (*Certificate of No Seller MAC*) was not satisfied as of the relevant date.

11.1.2 The date on which the Closing is scheduled to be completed in accordance with the above is referred to in this Agreement as the "**Scheduled Closing Date**, and the date on which the Closing actually occurs is referred to as the "**Closing Date**".

11.2 Closing Actions

11.2.1 On the Scheduled Closing Date, the Parties shall take, or cause to be taken, the following actions ("**Closing Actions**") simultaneously (*Zug-um-Zug*):

(a) Delivery by Purchaser of the certificate pursuant to Section 9.1.10 (*Certificate of No Purchaser MAC*) as per the Scheduled Closing Date;

(b) Execution by Seller and Purchaser of the Share Transfer Agreement;

(c) Execution by Seller and Purchaser of the Intercompany Financing Receivables Sale and Assignment Agreement pursuant to Section 4.3.2;

(d) Payment by Purchaser of the Closing Payment Amount;

(e) Issuance and delivery and registration in the name of Seller by Parent of the Share Consideration to Seller;

(f) Execution by Seller and Parent of the Investor Rights Agreement;

(g) Execution by Seller and the Company of the License Agreement;

(h) Execution by Seller, the Company and Purchaser of the Transitional Services Agreement;

(i) Execution by the relevant parties of the lease agreements pursuant to Section 17.1;

(j) Delivery by Seller to Purchaser of a certificate of Seller, in the form attached as **Exhibit 11.2.1(j)**, certifying to which extent the Warranties pursuant to **Exhibit 12.1/1** are true and correct as of the Closing Date ("**Bring-Down Certificate**");

(k) Delivery by Seller to Purchaser of the resignation letters of the seller representatives, effective at the Closing Date, in accordance with Section 18.4.

11.2.2 The Parties may, by mutual agreement, waive any of the Closing Actions. Seller may unilaterally waive, in full or in part, the Closing Actions set forth in Section 11.2.1(a), (d) and (e), and Purchaser may unilaterally waive, in full or in part, the Closing Actions set forth in Section 11.2.1(h), (i), (j) and (k). The waiver of a Closing Action shall eliminate the need that the Closing Action is taken on the Scheduled Closing Date, but, unless expressly otherwise agreed between the Parties or stated in the waiver notice, shall not limit or prejudice any rights and remedies (including the right to claim performance after the Closing) which the waiving Party may have with respect to that Closing Action.

11.3 Closing Memorandum

Immediately after the Closing, the Parties shall confirm in a written document jointly executed by them that (i) the Closing Conditions pursuant to Section 9.1 have been duly fulfilled or waived, (ii) the Closing Actions have been duly taken (or waived) and that, therefore, (iii) the Closing has occurred. Upon execution of such closing memorandum, a draft of which is attached hereto as **Exhibit 11.3** ("**Closing Memorandum**", all Closing Conditions shall be finally and irrevocably deemed waived.

12. Seller's Warranties

12.1 Scope, Nature and Limitations of Warranties

Seller hereby represents and warrants to Purchaser in the form of an independent undertaking (*selbständiges Garantieversprechen* pursuant to Section 311 (1) of the German Civil Code ("**BGB**"), in accordance with and subject to the provisions below, that the statements set forth in **Exhibit 12.1/1** ("**Warranties**"; and **Exhibit 12.1/1**, the "**Warranty Schedule**") are true and correct as of the Signing Date and as of the Closing Date, except as set forth in **Exhibit 12.1/2** ("**Disclosure Schedule**"), the Bring-Down Certificate or specifically provided for or permitted by this Agreement (including the Carve-Out Measures), provided, however, that (i) the statements made as of any specific date shall only be true and correct as of such specific date, and (ii) the statements so indicated in the Warranty Schedule have only been reviewed and verified by Seller pursuant to the Agreed Standard. The scope and content of the Warranties and Seller's liability arising thereunder shall be exclusively defined by this Agreement (in particular, Sections 25 (*Remedies of Purchaser*) and 26 (*Limitations of Seller's Liability*) below and the limitations on Purchaser's rights and remedies set forth therein), which shall be an integral part of the respective Warranties, and no Warranty of Seller shall be construed as a seller's guarantee within the meaning of Sections 443 and 444 of the BGB (*keine Garantie für die Beschaffenheit oder Haltbarkeit der Sache*).

12.2 Certain Definitions; Interpretation

12.2.1 In the Warranty Schedule (and otherwise in this Agreement), the following terms shall have the following meaning:

(a) "**Data Room**" shall mean the (virtual) data room for Project Johann (comprising information relating to the Target Companies and their businesses, maintained by Intralinks and made available to Purchaser and its

representatives in the period from 24 February 2023 to 25 April 2023 6:00 p.m. CET for review in connection with the transactions contemplated by this Agreement), as well as the content specified on **Exhibit 12.2.1(a)**, which has been delivered to Purchaser as set forth thereon.

(b) "**Material Adverse Effect**" means any change or effect that is materially adverse to the assets, financial condition or results of operations of the Target Companies, taken as a whole, resulting, in each case, in Losses of the Target Companies in excess of EUR 80,000,000; and

(c) "**Agreed Standard**" means that with respect to the Warranties which are subject to this standard the Seller (i) has verified such Warranties based on the relevant information actually reported to it, in particular through existing reporting lines for compliance, legal and accounting purposes, and (ii) has duly inquired the persons listed in part 1 of **Exhibit 12.2.1 (c)** who have confirmed to have in turn duly inquired those certain other individuals of the Target Companies listed in part 2 of **Exhibit 12.2.1 (c)** ("**Agreed Standard Persons**"); the Purchaser is aware and acknowledges that the Seller has not undertaken any further investigations for purposes of verifying the Warranties which are subject to this standard.

(d) "**Seller's Knowledge**" means the actual knowledge (excluding any imputed or constructive knowledge), as of the Signing Date of this Agreement of, (i) the executive directors (*geschäftsführende Direktoren*) of Seller's general partner and (ii) the persons listed in part 1 of **Exhibit 12.2.1 (d)** ((i) and (ii) collectively, the "**Seller's Knowledge Persons**"), after due inquiry of the persons listed in part 2 of Exhibit 12.2.1(d).

12.2.2 For the purpose of the Warranties and this Agreement,

(a) the disclosure of any matter in this Agreement (including in any part of the Disclosure Schedule or in any other Exhibit to this Agreement) shall be deemed to be a disclosure for the purpose of all Warranties contained herein so long as the relevance is reasonably apparent applying the standard of care of an experienced, professionally advised, and prudent business person;

(b) the fact that a matter has been disclosed in the Disclosure Schedule shall not be used to construe the extent of the required disclosure (including any standard of materiality) pursuant to the relevant Warranty;

(c) the Disclosure Schedule shall have the sole purpose of disclosing any (actual or potential) exceptions to the Warranties of which Seller is currently aware, and no information or statement contained in the Disclosure Schedule is intended to constitute, or shall be construed as constituting, a representation, warranty or other statement or confirmation of the Seller in addition to the Warranties;

(d) any reference to the Scheduled Closing Date in the Warranties shall be a reference to the Closing Date if Seller fails to perform any Closing Action on the Scheduled Closing Date and the Closing is deferred as a result of such failure;

(e) no disclosure in the Disclosure Schedule relating to any matter which may constitute a breach or violation of any law, governmental decision, agreement or obligation shall be construed as an admission that any such breach or violation exists or has actually occurred; and

(f) any amount to be converted from a non-Euro currency into Euro (or *vice versa*) in the context of any disclosure shall be converted into an equivalent Euro amount at the exchange rate officially determined by the European Central Bank, and failing a provision of the relevant exchange rate by the European Central Bank in general by the equivalent local body, in each case on the Signing Date or, if no such rate is quoted on that date, on the preceding date on which such rate is quoted.

12.3 No Other Representations, Warranties and Disclosure Obligations

12.3.1 Purchaser and Parent acknowledge that, except for the Warranties of Seller contained in the Warranty Schedule, Seller does not make, and has not made, any representation or warranty (whether express or implied) in connection with the transactions contemplated by this Agreement. Without prejudice to Purchaser's rights and remedies explicitly set forth in this Agreement, Purchaser agrees to accept the Sold Shares and the Target Companies in the condition they are in on the Closing Date, based upon its own inspection, examination and determination with respect thereto and without reliance upon any information of any nature provided by Seller or by any director, employee, advisor, agent or other representative of the Remaining Seller's Group. Without limitation, Seller makes no warranty as to the accuracy of any forecasts, estimates, projections, statements of intent or statements of opinion (including with respect to the accuracy of any

underlying assumptions) contained in any information provided to Purchaser, Parent or any of their representatives.

12.3.2 The Parties acknowledge and agree that (i) the sole purpose of the Seller's Warranties is to allocate risks between the Parties, in accordance with Purchaser's rights and remedies arising from their inaccuracy and subject to the qualifications and limitations pursuant to this Agreement and (ii) the Warranties (other than the Fundamental Warranties) are made by Seller solely for the purpose to enable Purchaser to take out the Warranty and Indemnity insurance with respect to the matters warranted therein and any losses arising therefrom. Except to the extent explicitly provided for in this Agreement, no Warranty is intended to create, or result in, any disclosure obligation of Seller, or any obligation of Seller to make any examination, investigation or inquiry with respect to the relevant matter.

13. Purchaser and Parent Warranties

Purchaser and Parent hereby warrant to Seller, jointly and severally (*gesamtschuldnerisch*), in the form of an independent undertaking (*selbständiges Garantieversprechen*) pursuant to Section 311 (1) of the BGB, that the statements set forth in **Exhibit 13** (the "**Purchaser and Parent Warranties**") are true and correct, in each case as of the Signing Date and as of the Closing Date (unless otherwise stated).

14. Taxes

With respect to certain Tax matters, the Parties agree as set forth in **Exhibit 14** ("**Tax Schedule**"). No Party shall have any claims for, or in respect of, any Taxes under this Agreement other than those provided for in Section 5 (*Domination and Profit and Loss Transfer Agreement*), in Section 6.6 (*VAT Clause*), in Section 15 (*No Leakage Undertaking*), in Section 18.11 (*Minority Interest in Real Estate Partnerships*), in **Exhibit 14** (*Tax Schedule*) and in Section 33 (*Costs, Expenses, Fees and Charges*). Therefore, no liability shall attach to any Party for, or in respect of, Taxes under any other provision of this Agreement. In case of a conflict between the provisions in **Exhibit 14** (*Tax Schedule*) and this Agreement, the provisions in **Exhibit 14** (*Tax Schedule*) shall prevail.

15. No Leakage Undertaking

15.1 Leakage

15.1.1 Seller undertakes in accordance with this Section 15.1 (*steht nach Maßgabe dieser Section 15.1 dafür ein*) that

(a) there has not been any Leakage since the Effective Date and there will not be any Leakage before the Closing; and

(b) no arrangement or agreement has been made or will be made prior to the Closing that would result in any Leakage at any time after the Effective Date.

15.1.2 "**Leakage** means any of the following payments and benefits made, provided or promised by any Target Company, other than any Permitted Leakage:

(a) any dividend or distribution (whether in cash or in kind) or return of capital (whether by reduction of capital or redemption or purchase of shares) to any Leakage Recipient;

"**Leakage Recipient**" means:

(i) any member of the Remaining Seller's Group, including their directors in their function as director of any member of the Remaining Seller's Group;

(ii) any of Seller's direct and indirect shareholders (including Professor Martin Viessmann and Max Viessmann), as well as any person related (*nahestehend*) any of the foregoing within the meaning of Section 138 para. 1 of the German Insolvency Code (*Insolvenzordnung*); and

(iii) any entity or foundation that is either (jointly) controlled (*beherrschender Einfluss*) within the meaning of section 17 para. 1 of the German Stock Corporation Act (*AktG*) or beneficially owned by any of the persons identified in lit. (ii) above or with respect to which foundation such person is a beneficiary;

(b) the transfer of any asset or payment of any money (including charges and fees such as intercompany management fee or fee for general corporate

services) to any Leakage Recipient other than in connection with commercial agreements in the ordinary course of business consistent with past practice and on arm's length terms (it being agreed that any recurring items under continuing obligations (*Dauerschuldverhältnisse*) or transfer or payments under framework or master agreements (*Leistungen auf der Grundlage von Rahmenschuldverhältnissen*) the terms and conditions of which Seller demonstrates have had their effects reflected in the Effective Date Financial Statements (including the underlying agreements reflected therein) or any terms and conditions agreed after the Signing Date with Purchaser's consent shall be deemed to be arm's length terms);

(c) the payment, satisfaction, assumption or guarantee of, or granting of security for, a liability of any Leakage Recipient;

(d) any waiver, discount, payment deferral or release of any liability owed to a Target Company by any Leakage Recipient;

(e) any payment, incurrence, reimbursement or assumption of any advisor's fees and other external expenses in connection with the transactions contemplated by this Agreement, including the costs of obtaining any third party consents pursuant to Section 16.1.1 or 17.4.3;

(f) any bonus granted in connection with the execution of this Agreement or the consummation of the transactions contemplated hereby, including the bonuses set forth in **Exhibit 15.1.2(f)**;

(g) any payment of, or promise to pay any, benefit to any employee of the Company's Group that is transferred from the Company's Group to the Remaining Seller's Group as part of the Carve-Out Measures;

(h) any payments made by any Target Company pursuant to the carve-in transactions contemplated as part of the Carve-Out Measures in Parts A or B of Exhibit 16.1.1;

(i) any Tax payable or incurred (or any Tax which would have been payable or incurred but for the use of a relief; the value of such relief to be calculated pursuant to Section 2.3 of **Exhibit 14** (*Tax Schedule)* which shall apply accordingly) by any Target Company as a consequence of (i) any of the matters referred to in paragraphs (a) through (f) above (without double counting) (it being understood that any Tax payable or incurred by any Target Company (or any Tax which would have been payable or incurred

but for the use of a relief to be calculated pursuant to Section 2.3 of **Exhibit 14** (*Tax Schedule*) which shall apply accordingly) as a consequence of any of the matters referred to in paragraphs (g) and (h) shall exclusively be covered by **Exhibit 14** (*Tax Schedule*)), or (ii) any deemed dividend (*verdeckte Gewinnausschüttung*) made between the Effective Date and the Closing Date to any Leakage Recipient.

15.1.3 "**Permitted Leakage**" shall mean any payments, benefits or transactions that are

(a) required to implement any Carve-Out Measure, provided that Sections 15.1.2(g) and 15.1.2(h) remain unaffected;

(b) made under the DPLTA for periods commencing after the Effective Date subject to and in accordance with Sections 6.1(e) and 6.1(f);

(c) set forth in **Exhibit 15.1.3(c)**;

(d) specifically reflected in the Effective Date Financial Statements, or in any item or amount specifically reflected in the calculation of the Purchase Price;

(e) any remuneration including salary, as well as health and welfare benefits of, and reimbursements of costs and expenses incurred by, Leakage Recipient in their capacities as directors, officers and employees of the Target Companies, which are entered into in the ordinary course of business consistent with past practice and Fairly Disclosed;

(f) requested or approved by Purchaser in writing;

(g) any interest paid on the Intercompany Financing Receivables pursuant to the existing terms of the agreements disclosed in **Exhibit 4.1.1** (*Intra-Group Financing Agreements*);

(h) (i) contemplated by the Transitional Services Agreement (or any predecessor in effect until Closing), any other ancillary agreement entered into in accordance with this Agreement after the Effective Date ("**Ancillary Agreements**"), and any Continuing Agreement foreseen to survive pursuant to this Agreement, in each case pursuant to the terms of the relevant agreement (or its predecessor) that, except for the Ancillary Agreements, Seller demonstrates have had its effects reflected in the Effective Date

Financial Statements (including the underlying agreements reflected therein) or (ii) agreed after the Signing Date with Purchaser's consent; or

(i) any Tax payable or incurred by any Target Company as a consequence of any of the matters referred to in paragraphs (a) through (h) (without double counting) above, except for any such Tax resulting from any Carve-Out Measure.

15.2 Rights and Remedies of Purchaser

15.2.1 Subject to the Closing, in the event that any Leakage has occurred since the Effective Date until the Closing Date, Purchaser shall have the right to require, by notice to Seller, that Seller pays to Purchaser an amount equal to the amount of such Leakage, plus (to the extent not already covered by Section 6.1(d)(ii)) interest on such Leakage for the period from (and including) the later of the Effective Date and the date of such Leakage to (but excluding) the date of repayment at the rate specified in Section 6.1(d)(iv) or (v) as applicable, less any actual saving or benefit or any actual or future Tax saving of the Target Companies arising therefrom ("**Leakage Amount**"), provided that Seller shall first be given the opportunity to reverse the Leakage (e.g., by returning the relevant amount or benefit to the Target Company) but only until the notification of the relevant Leakage as Known Leakage pursuant to Section 15.2.2. To the extent such reversal of the Leakage falls short of a payment of the Leakage Amount, Purchaser remains entitled to request payment of such shortfall amount in accordance with this Section 15.2.1. With respect to the deduction of any Tax saving arising from Leakage, such Tax savings shall be taken into account by applying the principles set out in Section 2.3 of the Tax Schedule.

15.2.2 Seller shall notify Purchaser without undue delay of any Leakage that occurs and becomes known to Seller until eight Business Days prior to the Scheduled Closing Date. Seller's notification shall set out Seller's reasonable expectation of the Leakage Amount ("**Known Leakage**").

15.2.3 Purchaser's rights and remedies relating to any Leakage shall be limited to those contemplated by Sections 6.1(b), and 6.1(d)(ii) and 15.2.1. In no event shall Seller or any other Leakage Recipient have any further-reaching liability, including any liability for damages (*Schadensersatz*), arising from any Leakage. Purchaser's rights pursuant to Section 15.2.1 shall terminate (*Ausschlussfrist*) (i) nine months after Closing regarding Leakage matters referred to in Section 15.1.2(a) through 15.1.2(f) and (ii) six months after the date on which the assessment concerning the

respective Tax has become ultimately final, non-appealable and binding (*endgültig formell und materiell bestandskräftig*) regarding Leakage matters referred to in Section 15.1.2(i), unless and to the extent prior to that date Purchaser has notified Seller in writing of the relevant Leakage, providing reasonable details thereof.

16. Carve Out

16.1 Carve-Out Measures

16.1.1 The Parties agree that Seller shall, and shall procure, the implementation of certain carve-out measures within the Seller's Group as set forth in **Exhibit 16.1.1** ("**Carve-Out Measures**") prior to Closing, provided that Seller shall only be obligated under this Agreement to use reasonable efforts (without having to expense or commit to expense any monies) to obtain the consent of any third party required for the splitting or transfer of contracts as well as the transfer of any assets as part of the Carve-Out Measures prior to the Scheduled Closing Date. Until such consent is obtained and to the extent legally permissible, the Parties shall treat each other economically as if such consent had been granted.

16.1.2 The Carve-Out Measures shall occur without representations or warranties, and in accordance with the terms and the values agreed in **Exhibit 16.1.1**. Seller shall not execute any agreement to implement the Carve-Out Measures ("**Carve-Out Agreement**") without the prior written consent of Purchaser (not to be unreasonably withheld, conditioned, or delayed), and which consent shall be deemed to be granted if and to the extent Purchaser does not object in text form (including reasons for the objection) to the e-mail addresses specified in **Exhibit 18.1.1(i)** within ten Business Days following receipt (*Zugang*) by Purchaser of Seller's request for consent, provided that Seller shall not be in breach of its obligations under Section 16.1.1 if the breach is caused due to Purchaser unreasonably withholding, conditioning or delaying its consent.

16.1.3 If requested by Seller or Purchaser, Seller and Purchaser agree to discuss in good faith any transfer of other assets or liabilities from the Company's Group to the Remaining Seller's Group (or *vice versa*) that are in each case not material to the business of the Target Companies or Remaining Seller's Group (as applicable), provided that any such transfer occurs at arm's length terms.

16.1.4 To the extent that the provisions of a Carve-Out Agreement are inconsistent with, or (except to the extent they implement a transfer in accordance with this Agreement) additional to, the provisions of this Agreement: (A) the provisions of this Agreement shall, as between the Parties, prevail; and (B) so far as permissible under applicable law of the relevant jurisdiction, Parent, Purchaser and Seller shall cause the provisions of the relevant Carve-Out Agreement to be adjusted, to the extent necessary to give effect to the provisions of this Agreement.

16.1.5 All claims by a Party or its Affiliates (including for breach of any warranty, representation, undertaking, covenant or indemnity relating to the transactions contemplated by this Agreement) against the other Party or any of its Affiliates in respect of or based upon any of the Carve-Out Agreements, shall be brought in accordance with, and be subject to the provisions, rights and limitations set out in, this Agreement, and no Party shall be entitled to recover damages or obtain payment, reimbursement, restitution or indemnity under or pursuant to any Carve-Out Agreements (but without prejudice to the establishment of the existence of the claim hereunder) to the extent inconsistent with this Agreement.

16.2 Wrong Pockets

16.2.1 With respect to Intellectual Property Rights, during the five year period following Closing and, with respect to all other assets and liabilities, during the twelve month period following Closing, if either Purchaser or Seller becomes aware that

(a) any of the assets or liabilities

(i) allocated to the Target Companies in accordance with the Carve-Out Measures;

(ii) allocated to the Climate Solutions Business pursuant to (x) the hive down and transfer agreements, dated 2 November 2020, notarial deed of the notary Kristof Schnitzler, no. 240/2020 and the reference deeds specified therein as well as (y) the supplemental deed (*Reinschrift der Bezugsutkunde*) dated 2 November 2020 of the notary Kristof Schnitzler, no. 239/2020 (all agreements and deeds referred to in (x) and (y) collectively "**Hive Down Agreements**") or other agreements disclosed in Section 16.2.1(a)(ii) of the Disclosure Schedule, the Carve-Out Measures or the Separation Report by Deloitte

Wirtschaftsprüfungsgesellschaft dated 23 February 2023 ("**Separation Report**"); or

(iii) exclusively used by, or material to the operation of, the Climate Solutions Business as conducted on the Signing Date and not otherwise provided to the Climate Solutions Business pursuant to a lease, (transitional) service agreement, license agreement, or other valid contractual right to use (in each case other than a mere non-assert under the License Agreement); provided that this limb (iii) shall not include any asset or liability specifically allocated to the Remaining Seller's Group in the Hive Down Agreements or the Carve-Out Measures or other agreements disclosed in Section 16.2.1(a)(iii) of the Disclosure Schedule, the Carve-Out Measures or the Separation Report;

((i), (ii) and (iii) collectively, the "**Included Assets and Liabilities**")

were not transferred to the Target Companies; or that

(b) any of the assets or liabilities

(i) allocated to the Remaining Seller's Group in accordance with the Carve-Out Measures;

(ii) allocated to businesses other than the Climate Solutions Business pursuant to the Hive Down Agreements or other agreements disclosed in Section 16.2.1(b)(ii) of the Disclosure Schedule, the Carve-Out Measures or the Separation Report; or

(iii) exclusively used by, or material to the operation of any business conducted by, the Remaining Seller's Group as of the Signing Date and not otherwise provided to the Remaining Seller's Group pursuant to a lease, (transitional) service agreement, license agreement, or other valid contractual right to use; provided that this limb (iii) shall not include any asset or liability specifically allocated to the Climate Solutions Business in the Hive Down Agreements or the Carve-Out Measures or other agreements disclosed in Section 16.2.1(b)(iii) of the Disclosure Schedule, the Carve-Out Measures or the Separation Report;

((i), (ii) and (iii) collectively, the "**Excluded Assets and Liabilities**")

have not been transferred to the Remaining Seller's Group, it shall promptly notify the respective other Party.

16.2.2 Seller and Purchaser shall cooperate to cause, as soon as reasonably practicable thereafter, the relevant Included Asset and Liability or Excluded Asset and Liability to be transferred for no additional consideration as requested, with any necessary prior consent of a third party (provided that until such consent is obtained, the Parties shall cooperate so that the correct Party obtains the rights and benefits and assumes the risks and obligations of the relevant Included Asset and Liability or Excluded Asset and Liability).

16.2.3 If either Purchaser or Seller becomes aware that any person (including any member of the Remaining Seller's Group or any Target Company) has made a payment after the Effective Date to

(a) any member of the Remaining Seller's Group pertaining to an Included Asset and Liability; or

(b) a Purchaser, any of its Affiliates or a Target Company pertaining to an Excluded Asset and Liability,

Seller or Purchaser (as may be the case) shall procure that such payment is passed on to the relevant other Party.

17. Separation of Agreements

17.1 Terminating Agreements

Seller shall procure that all commercial agreements between members of the Remaining Seller's Group and Target Companies, other than the Continuing Agreements, are terminated on or prior to the Closing Date without any prepayment penalty or other extra costs for any party thereto.

17.2 Continuing Agreements

17.2.1 **Exhibit 17.2.1** sets forth certain commercial agreements between members of the Remaining Seller's Group and Target Companies ("**Continuing Agreements**") that shall continue after the Closing in accordance with their terms.

17.2.2 Seller shall, and shall procure that the relevant parties thereto within the Remaining Seller's Group, and Purchaser shall procure that the relevant Target Companies, honor the Continuing Agreements and comply with their terms.

17.2.3 If in the reasonable opinion of a Party an agreement terminating pursuant to Section 17.1 is required to be continued, the Parties will discuss in good faith the continuation of such agreement.

17.3 Lease Agreements

On the Scheduled Closing Date, the relevant members of the Remaining Seller's Group (to be procured by Seller) and the relevant Target Companies shall, with effect as of the Effective Date, enter into lease agreements, relating to real properties owned by the Remaining Seller's Group and used by the Target Companies as operating sites, sales offices and other business purposes, as set out in **Exhibit 17.3/1** ("**Leased Premises**"), substantially in the form attached hereto as **Exhibit 17.3/2** ("**Lease Agreements**").

17.4 Transitional Services Agreement

17.4.1 On the Scheduled Closing Date, Seller and the Company shall enter into a reciprocal transitional services agreement, substantially in the form attached hereto as **Exhibit 17.4.1**, which shall stipulate and govern certain intra-group services between the Remaining Seller's Group and the Target Companies ("**Transitional Services Agreement**").

17.4.2 Promptly following the date of this Agreement, Seller and Purchaser shall discuss and prepare in good faith the Term Sheets (as defined in the Transitional Services Agreement) setting forth in more detail the commitments as to scope, quality, pricing and charging, term and migration.

17.4.3 Seller shall use reasonable efforts to obtain the consent of any third party required for the consummation of the Transitional Services Agreement prior to the Closing Date or to achieve a separation of the relevant agreements.

17.5 Seller's Group Insurance Policies

17.5.1 Except as otherwise provided in Sections 17.5.3 and 17.5.4, Purchaser is aware that all group insurance policies of the Remaining Seller's Group covering the Target Companies will terminate, or be terminated, as a result of the consummation contemplated by this Agreement. After the Closing Date,

Purchaser shall be solely responsible for ensuring that the Target Companies and their board members are adequately insured against all relevant risks, in a scope and in amounts at least consistent with past practice.

17.5.2 Prior to the Scheduled Closing Date, Seller shall purchase, or cause to be purchased, directors' and officers' or similar insurance coverage ("**D&O Insurance**") in form and substance (including premium and coverage) reasonably acceptable to Purchaser.

17.5.3 Following the Closing, to the extent that any group insurance policies of the Remaining Seller's Group covering the Target Companies (other than the Transferred Insurance Policies, which shall be assigned pursuant to Section 17.5.4) (i) cover any liabilities of any Target Company based on occurrences prior to the Closing and (ii) permit claims to be made thereunder with respect to such liabilities (the "**Pre-Closing Claims**"), Seller shall, and shall cause the other members of the Remaining Seller's Group to, (x) reasonably cooperate with Purchaser in submitting Pre-Closing Claims on behalf of the Target Company under such group insurance policies of the Remaining Seller's Group, and (y) remit to Purchaser any amounts received by any member of the Remaining Seller's Group under such group insurance policies less any Taxes in respect of Pre-Closing Claims within five (5) Business Days of receipt.

17.5.4 On or prior to the Closing Date, Seller shall use reasonable efforts to assign or otherwise transfer to the Target Companies the right to pursue recovery under the insurance policies listed in **Exhibit 17.5.4** ("**Transferred Insurance Policies**") after the Closing to the same extent that the Target Companies are able to raise such claims as of the Signing Date, in each case, subject to the admissibility thereof under the agreements with the respective insurers or to obtaining their consent.

18. Seller's Covenants

18.1 Conduct of Business

18.1.1 From the Signing Date until the Closing Date and except for the matters specified in **Exhibit 18.1.1**(ii), Seller

(a) shall, and shall cause the Company to cause the wholly owned Target Companies; and

(b) shall use its rights as shareholder of the Company to cause any Target Company in which any third party holds shares or voting rights

to (1) conduct their businesses in the ordinary course, consistent with past practice, and (2) use reasonable efforts to manage working capital in accordance with past practice in the last three years and not take any of the actions set forth below (other than in case of Permitted Conduct) without the prior written approval of Purchaser. Purchaser's approval shall not be unreasonably withheld or delayed and shall be deemed to be granted if and to the extent Purchaser does not object in text form to the e-mail addresses set forth in **Exhibit 18.1.1**(i) to any action (giving reasons therefor) (A) within twenty Business Days or, in case of Section 18.1.1(xxi)(I) but only to the extent referring to the Material Agreements listed in Schedule 17.1 (c), (d) and (j) (*Material Agreements*) of **Exhibit 12.1/2**, within two Business Days following receipt (*Zugang*) by Purchaser of Seller's request for consent or (B) five Business Days prior to the lapse of a shorter deadline legally required or demonstrated by Seller is reasonably required for urgency reasons, in each case as notified by Seller.

(i) Change of the corporate purpose or any other material amendment to the articles of association or by-laws of a Target Company;

(ii) Issuance, split, combination, reclassification, repurchase or redemption (*Einziehung*) of any shares, or instruments convertible into shares, other than any issuance to, or repurchase or redemption by, any other wholly owned Target Company;

(iii) Merger or a similar consolidation or business combination with any third party (other than another Target Company); spin-off or carve-out of a business unit;

(iv) Entering into, extending or renewing (other than automatic renewals under the applicable terms), of any enterprise agreement (*Unternehmensvertrag*) within the meaning of Sections 291, 292 of the German Stock Corporation Act (*AktG*) or similar agreement under the laws of any other jurisdiction;

(v) Declaration or payment of any dividend, or repayment of any capital, other than any dividend or distribution payable by a Target Company to another wholly-owned Target Company;

(vi) Divestment, disposal, transfer or assignment of a shareholding, business, material Real Property or material Intellectual Property Rights owned by any Target Company; granting of any lien on, or other encumbrance of, any Real Property or Intellectual Property Rights owned by any Target Company, other than in the case of any lien or other encumbrance in the ordinary course of business consistent with past practice;

(vii) Acquisition of a shareholding in any other entity or of any business, in each case for a consideration exceeding EUR 10,000,000 in the aggregate;

(viii) Any capital expenditure, by additions or improvements to property, plant or equipment in excess of EUR 5,000,000 each or EUR 10,000,000 in the aggregate per calendar year, other than as contained in the Business Plan;

(ix) Incurrence of any indebtedness for borrowed money, other than under existing credit lines and financing arrangements, intercompany financing arrangements (provided that all intercompany financing arrangements shall be conducted in the ordinary course of business consistent with past practice) or replacing intercompany financing arrangements or otherwise in the ordinary course of business consistent with past practice, it being understood that the total outstanding amounts shall be consistent with past practice and reasonable business requirements;

(x) Liquidation, dissolution, restructuring, recapitalization or other corporate reorganization of a Target Company;

(xi) Entering into or materially amending any collective agreements with unions, works councils or other employee representative bodies, other than industry wide collective bargaining agreements (*Flächentarifverträge*) or agreements entered into in the ordinary course of business consistent with past practice on terms substantially similar to the applicable existing agreement, except as set forth on section (xi) of **Exhibit 18.1.1(ii)**;

(xii) Increase the compensation or other benefits (including severance benefits) payable or provided to the Target Companies' employees

(including employees transferred to the Target Group pursuant to the Carve-Out Measures), except as set forth on section (xii) of **Exhibit 18.1.1(ii)**;

(xiii) Implementation of any new pension or other employee benefit plan or amendment to any Pension Plan or Benefit Plan or acceleration of the vesting or payment of compensation or benefits under any Pension Plan or Benefit Plan, other than complying with the requirements or terms of any existing pension or other employee benefit plan (including the determination of (annual) targets to be achieved by the relevant employee in accordance with the existing terms and consistent with past practice);

(xiv) Termination of any Key Employee or Company Executive Director by the relevant Target Company other than for cause;

(xv) Entering into or amending any severance, change of control, retention or one-off payment or termination arrangement in connection with the transactions contemplated by this Agreement, except as set forth on section (xv) of **Exhibit 18.1.1(ii)**;

(xvi) Hiring of any individual who would otherwise constitute an executive director (*geschäftsführende Direktoren*) of the Company ("**Company Executive Director**") had such individual been hired on or prior to the Signing Date;

(xvii) Hiring of any employee who would otherwise constitute a Key Employee other than a Company Executive Director had such employee been hired on or prior to the Signing Date, other than in the ordinary course of business consistent with past practice (in particular in case of job replacements);

(xviii) Closure of any business unit or manufacturing site, lay off a significant part of the workforce in each case requiring the employer to negotiate and enter into a reconciliation of interest or social plan, other than under existing reorganization or social plans disclosed in the Disclosure Schedule or Fairly Disclosed;

(xix) Waiver, acknowledgment or settlement of any third-party right or claim in excess of EUR 5 million in the aggregate, other than in the ordinary course of business consistent with past practice;

(xx) Any material change of any method of accounting or accounting practice or policy, except as required due to a concurrent change in generally accepted accounting principles;

(xxi) (I) Amendment, voluntary termination (other than in accordance with its terms) or cancelation of any contract listed in Schedule 17.1 (*Material Agreements*) of **Exhibit 12.1/2** or (II) entrance into any contract that, if in effect on the date hereof, would be listed in Section 17.1 (a) through (l) (*Material Agreements*) of **Exhibit 12.1/1** provided that Seller shall advise the Company to assess in good faith whether or not the agreement to be entered into is reasonably expected to exceed any monetary threshold specified in Section 17.1 (a) through (l) of **Exhibit 12.1/1**, if applicable;

(xxii) Grant any waiver under, amend, surrender, permit to lapse or otherwise terminate any material permits, other than in connection with the discontinuation of any businesses or sale of assets otherwise permitted hereunder; or discontinue any service or operations that require prior regulatory approval for discontinuance, except for situations where the discontinuance is in the ordinary course of business consistent with past practice;

(xxiii) Make or change any material election relating to Taxes, change, settle or compromise any material liability or claim with respect to Taxes, file any material Tax Return in a matter inconsistent with past practices of the Target Companies, amend any income or other material Tax Return, agree to an extension of a statute of limitations in respect of any material Tax, surrender any right to claim a material Tax Refund, or incur any material liability for Taxes other than in the ordinary course of business, in each of the above cases other than to the extent that such actions (i) relate to any Taxes which are allocable to the Seller's Period or any Seller's Period Tax Event or any Carve-Out Measures or (ii) are required by mandatory applicable law or taken with the consent of Purchaser; and

(xxiv) Authorize, agree or commit to do or take any action prohibited by this Section 18.1.1.

18.1.2 The foregoing shall not prohibit or restrict the Seller and the Target Companies from taking (or omitting to take) any action ("**Permitted Conduct**")

(a) set forth in the Disclosure Schedule or otherwise specifically provided for or permitted by this Agreement (including the Carve-Out Measures and their implementation, provided that Section 18.1.1(b)(xii) remains unaffected, except in respect of Section 18.10);

(b) reflected in the business plan and budget attached hereto as **Exhibit 18.1.2(b)** ("**Business Plan**");

(c) reasonably required by any applicable law or by an authority or court;

(d) deemed necessary in the reasonable business judgement of the chairman of the administrative board (*Vorsitz des Verwaltungsrats*) of the Company after due consultation with the managing directors (*geschäftsführende Direktoren*) of the Company, to address or mitigate the effects of any political, economic or financial crisis, war or other military operation, sanction, embargo, governmental or administrative order or action, epidemic, pandemic or outbreak of a disease, natural disaster, or other extraordinary change or event affecting a Target Company or its business (so long as the Seller has provided reasonable advance notice to and reasonably consulted with Purchaser prior to taking such any such action).

18.2 Required Financials

18.2.1 Seller shall, at the cost of Purchaser (including reasonable advisors' and auditor's fees and expenses and, if deemed appropriate by Seller, acceleration fees),

(a) use reasonable efforts to (i) deliver to Parent the financial statements prepared for the Climate Solutions Business reflecting the Carve-out Measures on a basis consistent with that used in the preparation of the Effective Date Financial Statements, subject to the basis of preparation and the assumptions made therein, and reconciliations thereof to U.S. GAAP as further set forth in part 1 of **Exhibit 18.2.1(a)** ("**Required Financials**") within the expected time periods set forth in **Exhibit 18.2.1(a)** and (ii) provide the information reasonably required for Parent to prepare its pro forma financial statements and specified in part 2 of **Exhibit 18.2.1(a)**; and

(b) engage a certified public accountant (CPA) firm to perform the reconciliation to U.S. GAAP, it being agreed that such reconciliation shall

be audited as part of year-end financials and be reviewed as part of interim financials, by the Company's current auditor, i.e., PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, provided that Seller shall not be responsible for obtaining any specific review report or statement from such auditor.

18.2.2 Seller shall not be responsible for any regulatory filing of Purchaser or Parent and shall not be required to expose itself or the Target Companies or any of their respective personnel to any liability in connection therewith (in the case of the Target Companies that would be effective prior to the Closing Date).

18.2.3 Remaining Seller's Group and, prior to Closing, the Target Companies shall not be liable to Purchaser, Parent, any of their Affiliates or any third party for any of Seller's support under Section 18.2.1. Specifically, Seller shall not be responsible for the accuracy of the Required Financials and the financial statements or other financial documentation prepared by, or on behalf of, Purchaser or Parent on that basis. Purchaser shall indemnify and hold harmless Remaining Seller's Group and, prior to Closing, the Target Companies from any Loss resulting from Seller's support under Section 18.2.1, unless Seller fraudulently (*Betrug*) caused such liability or such liability results from a claim asserted against any member of the Remaining Seller's Group based on Parent's 8-K immediate post-closing SEC reporting obligation.

18.3 Support for Debt Financing

18.3.1 If and to the extent requested by Parent, Seller shall, and shall cause the Company to, at the cost of Purchaser (including reasonable advisors' and auditor's fees and expenses), use reasonable efforts to support Purchaser in obtaining customary debt financing for the transactions contemplated by this Agreement, including by

(a) using reasonable efforts to procure that PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft provides, consistent with customary practice: (A) customary consents of auditors for use of their reports in any materials relating to the Debt Financing, (B) customary comfort letters (including "negative assurance" comfort and change period comfort) with respect to financial information relating to the Company's Group as reasonably requested by Parent and as customary for any offering or private placement of debt securities pursuant to Rule 144A under the U.S. Securities Act of 1933 and (C) participates in customary auditor due diligence calls with Purchaser and the Debt Financing Parties;

(b) using reasonable efforts to cause any director of the Company to execute and deliver customary authorization and representation letters for the Target Companies' group (in each case, to the extent included in a customary confidential information memorandum relating to a bank financing), limited solely to historical information of the Target Companies' group included in such confidential information memorandum, and solely to the extent the Company has had a reasonable time period to review such confidential information memorandum;

(c) furnishing no later than four (4) Business Days prior to the Scheduled Closing Date all information that is reasonably requested by Parent that is required by regulatory authorities in connection with applicable "know your customer" and anti-money laundering rules and regulations;

(d) providing information relating to the Target Companies to Parent and any source of debt financing (including information regarding the business, operations, financial condition, financial projections and prospects of the Target Companies);

(e) reasonably assisting with the due diligence, rating agency processes, stock exchange listing and marketing efforts of Parent and its debt financing sources, including participating in a reasonable number of meetings, due diligence sessions and road shows, at times and at locations reasonably acceptable to Seller;

(f) reasonably assisting Parent in preparing customary offering memoranda, rating agency presentations, lender and investor presentations, prospectuses, filings with the U.S. SEC, documents requested by a trustee or a paying agent and other similar documents; and

(g) making available, on a customary and reasonable basis and upon reasonable notice, appropriate personnel,

in each case, to the extent reasonably requested by Parent, the Debt Financing Sources, or required by the U.S. SEC in connection with the preparation or completion of the Debt Financing.

18.3.2 Seller hereby consents to the reasonable use of its and the Target Companies' logos and other trademarks in connection with the Debt Financing; provided, that (i) such logos and trademarks are used solely in a manner that is not intended to,

and is not reasonably likely to, harm or disparage the Target Companies or their reputation and (ii) does not entail any liability for Seller's Group.

18.3.3 Seller shall not be responsible for putting Purchaser in a position to obtain any debt financing and shall not be required to expose itself or the Target Companies or any of their respective personnel to any liability in connection therewith (in the case of the Target Companies, that would be effective prior to the Closing Date).

18.3.4 Remaining Seller's Group and, prior to Closing, the Target Companies shall not be liable to Purchaser, Parent, any of their Affiliates or any third party for any of Seller's support under Section 18.3.1. Specifically, Seller shall not be responsible for the accuracy of the information provided under Section 18.3.1 and the offering or information documents or related documentation prepared by (or on behalf of) Purchaser or Parent on that basis. Purchaser shall indemnify and hold harmless Remaining Seller's Group and, prior to Closing, the Target Companies from any Loss resulting from Seller's support under Section 18.3.1.

18.4 Resignations and Discharge of Board Members

18.4.1 On the Scheduled Closing Date, Seller shall deliver to Purchaser the resignations, effective as of the Closing Date, of certain board members of the Target Companies who act as representatives of Seller on such boards, as listed in **Exhibit 18.4.1** ("**Resigning Seller Representatives**").

18.4.2 Purchaser agrees that Seller adopts a shareholder resolution of the Company prior to Closing pursuant to which the seller representatives listed in **Exhibit 18.4.1** are discharged from liability (*entlastet*) for the period until the Closing Date.

18.5 Information

In the period between the Signing Date and the Closing Date, Seller shall keep Purchaser reasonably informed on all material developments of the status and progress of the sale process for the Target Companies' business in Russia and the closure in Iran.

18.6 Notification Requirements

Seller shall notify the Landesbank Hessen-Thüringen in respect of the bank guarantee (*Avalbürgschaft*) granted dated 1 December 2017 and amended on 1 January 2023 to the benefit of Guido Seidel, Uferstr. 13, 35066 Frankenberg / Eder, acting as a trustee for the employees serving under an old-age part-time arrangement about the change at the

shareholder level of the Target Companies in written form at the latest after the satisfaction of the Closing Conditions pursuant to Sections 9.1.1 through 9.1.4 (*Merger Clearances; Foreign Investment Clearances; Effective Date Financial Statements; Required Financials*).

18.7 Separation Planning Activities and Other Information Rights

Upon the reasonable request of Purchaser, during the period between the Signing Date and the Closing Date, Seller shall provide to Purchaser: (i) information reasonably requested by Purchaser in order to review deviations, if any, of the Draft Effective Date Financial Statements from the (audited) Effective Date Financial Statements, including additional details relating to any adjustments made pursuant to Section 3.3.2(d); (ii) information regarding the Target Companies reasonably necessary in order for the Purchaser to prepare for post-Closing integration activities (including information concerning the Target Companies' treasury activities (including blocking arrangements), tax affairs, IT systems, insurance and pension or retirement plans for employees, details of material contracts related to the above and other information that is reasonably necessary for planning the separation of the Target Companies from the Remaining Seller's Group and the transition of the Target Companies into the Purchaser's Group (including assessing any separation-related costs or any other costs relating to the continued operation of the Climate Solutions Business following Closing); and (iii) an opportunity to have a meeting (with such date and means to be determined in Seller's reasonable discretion) with a director, officer or Key Employee of each Target Company to allow Purchaser to prepare for such post-Closing integration activities, provided that the obligations of Seller under this Section 18.7 shall not extend to allowing access to information (a) which is reasonably regarded as confidential to the activities of Remaining Seller's Group, (b) which is commercially sensitive information of, or regarding the Target Companies that cannot be shared with Purchaser prior to Closing due to compliance with applicable law, (c) the disclosure of which would jeopardize applicable legal privilege or protection or contravene any applicable laws, contracts or obligations of confidentiality, or (d) in a manner that is disruptive to the business of the Target Companies in any material respect.

18.8 Purchaser's Access to Information and Personnel of the Remaining Seller's Group

18.8.1 After the Closing Date, Seller shall (i) promptly afford to Purchaser and its representatives reasonable access during regular business hours, upon reasonable advance notice, to all accounting, financial and other records of the Remaining Seller's Group to the extent relating to the Climate Solutions Business or the

Included Assets and Liabilities (and allow them to make copies thereof) and to its management, employees and auditors and (ii) cause the Remaining Seller's Group to reasonably cooperate with them in all other respects, to the extent any such access and cooperation is necessary or useful to the Target Companies in connection with the preparation of any financial statements, any legal or regulatory requirements, any audit, investigation, dispute, litigation or proceeding with any third party, or any other reasonable business purpose.

18.8.2 Seller shall keep, and shall procure that the Remaining Seller's Group will keep, all books and records relating to any period prior to the Closing Date in accordance with, and during the periods required under, applicable law and in any event during a period of seven years after the Closing Date. Seller shall give Purchaser reasonable notice prior to discarding or destroying (after the above retention period) any books or records of the Remaining Seller's Group to the extent relating to the Climate Solutions Business or the Included Assets and Liabilities, and, if Purchaser so requests, Seller shall deliver, or cause the Remaining Seller's Group to deliver, such books or records to Purchaser.

18.8.3 In case of Sections 18.8.1, 18.8.2 or 27, Seller shall not be required to provide access to or disclose information if, upon the advice of counsel, such access or disclosure would jeopardize applicable legal privilege or protection or contravene any applicable laws, contracts or obligations of confidentiality.

18.9 Social Media Content

18.9.1 The Parties agree that as of the Closing Date the social media accounts listed in **Exhibit 18.9.1** ("**Social Media Accounts**") shall exclusively belong to and be operated by Seller. Prior to the Scheduled Closing Date, the Target Group shall transfer to Seller all access data to the Social Media Accounts, including user credentials and passwords.

18.9.2 The Target Group is permitted to retain a copy of the content of the Social Media Accounts primarily related to the Climate Solutions Business for use on social media accounts designated by Purchaser. At the Target Group’s request, Seller will provide a copy of any content of the Social Media Accounts primarily related to the Climate Solutions Business to which only Seller has access.

18.10 Seller's Special Bonus

Seller shall be permitted to grant one-time, special cash bonuses in the aggregate amount and pursuant to the terms set forth on **Exhibit 18.10** in relation to the Closing (the "**Special Bonuses**"). In the event that Seller makes use of such right, Seller shall, and shall cause the Company and the other Target Companies to, enter into the payment agency agreement reasonably acceptable to Purchaser on the terms set forth on **Exhibit 18.10**.

18.11 Minority Interest in Real Estate Partnerships

18.11.1 Seller undertakes to introduce Purchaser to the holder of the minority interests in Viessmann CS Real Estate SE & Co. KG and VWB Real Estate GmbH & Co. KG and to suggest a divestment of such minority interests to Purchaser for a consideration to be agreed (such consideration, unless Seller has objected to it within five (5) Business Days after it has been notified in advance by Purchaser to Seller in writing, "**Agreed Price**") provided that Purchaser and Parent covenant and agree (i) to hold these minority interests until December 31, 2024 and (ii) that the real estate attributable to Viessmann CS Real Estate SE & Co. KG and VWB Real Estate GmbH & Co. KG will not be sold and/or transferred to the Company and/or Viessmann Werke Berlin GmbH before 2025. In particular, no merger by way of consolidating all minority interests in any of such partnerships (*Anwachsung*) shall be permissible during such period. Any Transfer Taxes arising from the direct and indirect sale and transfer of the interest in Viessmann CS Real Estate SE & Co. KG and VWB Real Estate GmbH & Co. KG shall be borne by Purchaser and Purchaser shall indemnify Seller and the direct and indirect holders of the minority interests accordingly.

18.11.2 If the sale agreements under Section 18.11.1 are executed prior to the Scheduled Closing Date, the Closing Payment Amount shall be reduced by the amount which is actually paid by Purchaser. To the extent the sale agreements under Section 18.11.1 are not executed on the Scheduled Closing Date, Seller shall, subject to Closing, reimburse Purchaser for an amount equal to the amount which is actually paid by Purchaser. It being agreed that Purchaser shall be required to notify Seller in advance of the amount proposed to be agreed with the holder of the minority interests and Seller shall have the right to object to the amount proposed within five (5) Business Days after the receipt of such notification if Seller believes, acting reasonably and in good faith, that such amount does not reflect, in all material respects, the fair market value of the minority interests.

19. Purchaser's Covenants

19.1 Acquisition Financing

19.1.1 Parent and certain financing institutions have entered into a binding commitment letter entitling Parent to borrow funds in the aggregate amount of cash of EUR 8,200,000,000.00 to satisfy Purchaser's payment obligations under this Agreement ("**Financing Commitments**") attached hereto as **Exhibit 19.1.1**. Borrowings of funds under the Financing Commitments are referred to herein, collectively with any borrowings under any credit facilities of, or any offering of debt or equity securities by, Parent or any of its Affiliates incurred in lieu of all or a portion of the debt financing to fund the Purchase Price or any other amounts payable in connection with this Agreement, as the "**Debt Financing**".

19.1.2 Parent and Purchaser undertake (i) not to terminate the Financing Commitments and not to agree to any amendment or termination of the Financing Commitments or to the waiver of any rights thereunder to the extent this would reasonably be expected to impair, prevent or delay the consummation of the transactions contemplated hereby, including the ability of Parent or Purchaser to timely pay all or a portion of the Closing Payment Amount and other amounts payable under or in connection with this Agreement, (ii) to neither use nor commit to use the funds which are committed under the Financing Commitments for any purpose other than to comply with Purchaser's and Parent's obligations under this Agreement and (iii) to enforce all rights under the Financing Commitments as necessary to comply with Purchaser's and Parent's obligations hereunder. Without prejudice to Purchaser's legal and contractual responsibility to pay the Closing Payment Amount when due or to pay any other amounts due and payable under or in connection with this Agreement, Seller hereby acknowledges and agrees that, to the extent other financing (or financing commitments with no conditions to the availability thereof greater than the conditions to the availability of the Financing Commitments) or other cash on hand is available to Parent or Purchaser to timely pay all or a portion of the Closing Payment Amount and other amounts due and payable under or in connection with this Agreement, Parent, Purchaser or any of their applicable Affiliates may fund with such cash, or finance using such other financing (or financing commitments), such amounts or portion thereof.

19.1.3 In the period between the Signing Date of this Agreement and the Closing Date, Parent and Purchaser shall (i) regularly, and reasonably promptly upon request, keep Seller reasonably informed about the preparation of the financing of the transactions contemplated by this Agreement and (ii) promptly inform Seller after

becoming aware of any circumstance or event which would reasonably be expected to materially impair, prevent or materially delay Purchaser's ability to consummate the transaction in accordance with the terms of this Agreement.

19.1.4 Parent and Purchaser expressly acknowledge and agree that the obligations of each of Purchaser and Parent under this Agreement are not conditioned in any manner upon Purchaser or Parent obtaining any financing (including term loans, bridge financing and bonds).

19.2 W&I Insurance

19.2.1 Purchaser envisages taking out warranty and indemnity insurance in connection with the transaction contemplated by this Agreement (the "**W&I Insurance**"). Purchaser shall procure, and warrants (*steht dafür ein*), that under the terms of the W&I Insurance, no claims of Purchaser (or any director, employee, affiliate, adviser or other representative of Purchaser) against Seller shall be subrogated (whether by operation of law, contract or otherwise) to the insurer, except for any claims of Purchaser arising from fraudulent behaviour (*Betrug*) or malicious misrepresentation (*arglistige Täuschung*) of Seller or any Seller's representatives (*Vertreter, Wissensvertreter*) whose knowledge, relevant action or omission is attributed to Seller pursuant to mandatory law.

19.2.2 Nothing in this Section 19.2 or in this Agreement shall require Purchaser to take out the W&I Insurance and the terms of the W&I Insurance shall, in all other respects, be at Purchaser's discretion, except as expressly otherwise provided in this Agreement.

19.2.3 If requested by Purchaser, Seller shall, at the risk and cost of Purchaser, use reasonable efforts to support Purchaser in taking out the W&I Insurance, including upon the reasonable request of Purchaser, during the period between the Signing Date and the Closing Date, providing Purchaser and its representatives access to information regarding the Target Companies reasonably necessary in order to expand Purchaser's W&I Insurance coverage and other insurance coverage with respect to the Target Companies, provided that Seller shall not be responsible for the obtaining of the W&I Insurance and not be required to expose itself or the Target Companies or any of their respective personnel to any liability other than pursuant to Section 19.2.1. The Remaining Seller's Group and, prior to Closing, the Target Companies shall not be liable to Purchaser, Parent, any of their Affiliates or any third party for any of Seller's support under this Section 19.2.3. Purchaser shall indemnify and hold harmless the Remaining

Seller's Group and, prior to Closing, the Target Companies from any Loss resulting from such support. In particular, the Bring-Down Certificate shall be delivered for information purposes only and exclusively on the basis of Seller's actual knowledge (*positive Kenntnis*) after due inquiry with the Agreed Standard Persons. In no event shall the Bring-Down Certificate create or increase the liability of Seller under this Agreement and the Seller shall not be liable for any incorrect Bring-Down Certificate, except in case of Seller's fraudulent behaviour (*Betrug*) or malicious misrepresentation (*arglistige Täuschung*).

19.3 Seller's Access to Information and Personnel of the Target Companies

19.3.1 After the Closing Date, Purchaser shall (i) promptly afford to Seller and its representatives reasonable access during regular business hours, upon reasonable advance notice, to all accounting, financial and other records of the Target Companies (and allow them to make copies thereof) and to its management, employees and auditors and (ii) cause the Target Companies to reasonably cooperate with them in all other respects, to the extent any such access and cooperation is necessary or useful to the Remaining Seller's Group in connection with the preparation of any financial statements, any legal or regulatory requirements, any audit, investigation, dispute, litigation or proceeding with any third party, or any other reasonable business purpose.

19.3.2 Purchaser shall keep, and shall procure that the Target Companies will keep, all books and records relating to any period prior to the Closing Date in accordance with, and during the periods required under, applicable law and in any event during a period of seven years after the Closing Date. Purchaser shall give Seller reasonable notice prior to discarding or destroying (after the above retention period) any books or records of the Target Companies, and, if Seller so requests, Purchaser shall deliver, or cause the Target Companies to deliver, such books or records to Seller.

19.3.3 In case of Section 19.3.1, Section 19.3.2, or Section 25, Purchaser shall not be required to provide access to or disclose information if (i) upon the advice of counsel, such access or disclosure would jeopardize applicable legal privilege or protection or contravene any applicable laws, contracts or obligations of confidentiality or (ii) such information constitutes “material nonpublic technical information” of any U.S. Target Company, as such term is defined in section 800.232 of Title 31 of the U.S. Code of Federal Regulations.

20. Parent Guarantee

Parent undertakes to put Purchaser into a position to make all payments required to be made by Purchaser under this Agreement, and guarantees to Seller, in the form of an independent undertaking (*selbständiges Garantieversprechen*) pursuant to Section 311 para. 1 of the BGB, the due and timely fulfilment of all obligations of Purchaser under this Agreement.

21. Parent Covenants

21.1 Share Repurchases

Between the Signing Date and the Closing Date, Parent will not make any share repurchases that are outside of the ordinary course of business, or inconsistent with past practice, or not in compliance with Rule 10b-18 under the Securities Exchange Act of 1934, as amended from time to time.

21.2 Listing of Parent Shares

Parent shall procure that the Parent Shares to be issued as Share Consideration shall have been approved for listing on the New York Stock Exchange prior to the Scheduled Closing Date, subject only to official notice of issuance.

21.3 Tax-relevant reporting

Parent shall use reasonable efforts to make available to Seller all documents and records which are necessary for the determination of whether any dividend or other distribution of the Parent to the Seller can be classified as non-taxable repayment of capital (*Einlagenrückgewähr*) for purposes of Section 27 German Corporate Income Tax Act (*Körperschaftsteuergesetz*), and shall timely file with the competent German tax authorities any application and declaration required to ensure that any such dividends or distributions are treated as non-taxable repayment of capital, as applicable.

22. Governance of Target Companies

22.1 Continuation of Business

Purchaser shall procure and warrants (*steht dafür ein*) the following:

22.1.1 For a period of ten years following the Closing, neither the corporate seat of the Company nor the headquarters of the Company (or the Target Companies as a group) shall be relocated away from Allendorf, Germany.

22.1.2 The headquarters of the Company, in Allendorf, Germany, shall become the European headquarters of Parent's Residential and Light Commercial business (including the Climate Solutions Business) at Closing and shall remain so in Allendorf, Germany, for a period of at least ten years.

22.1.3 For a period of five years following the Closing, the manufacturing lead sites of the Target Companies set forth in **Exhibit 22.1.3** ("**Manufacturing Lead Sites**") shall not be closed, and the Target Companies shall maintain a relevant manufacturing footprint at each of the Manufacturing Lead Sites.

22.1.4 For a period of five years following the Closing, the three R&D centers in Allendorf, Germany, Dresden, Germany, and Wroclaw, Poland), shall not be closed, and Purchaser shall maintain relevant R&D activities at each of these three R&D centers.

22.1.5 For a period of three years after the Closing, (i) no (own) terminations for operational reasons/forced redundancies (*betriebsbedingte Kündigungen*) of any employees of the Target Companies and (ii) no terminations for operational reasons/forced redundancies (for example any divestment with the intention of future layoffs) shall be effected, unless the Target Companies' business is put at material and imminent risk and, therefore, any such terminations are justified.

22.1.6 For a period of three years after the Closing, no amendment or termination of existing shop agreements (*Betriebsvereinbarungen*), collective bargaining agreements (*Tarifverträge*) or similar agreements, specifically relating to work conditions at the Target Companies, shall be effected by or on behalf of any Target Company, Purchaser and/or Parent, it being agreed that these restrictions do not apply to any of the aforementioned agreements that expire during such three-year period according to their terms as of the Signing Date.

22.1.7 For a period of three years after the Closing, the employees' and works councils' rights in the Target Companies shall be respected, including the current structures established in this respect, and subsequently any changes to the current structure shall only be made in accordance with German law.

22.1.8 For a period of three years after the Closing, adequate participation of the Target Companies and its employees in the Target Companies' continued success shall be

ensured by either maintaining existing or implementing not less favourable replacement incentive schemes.

22.1.9 The current management of the Target Companies shall remain in office, with the current CEO becoming the President of Parent's European Residential and Light Commercial business, provided that Purchaser may appoint to the management team a head of HR as well as a head of supply chain management to facilitate the success of the combination of the two businesses.

22.1.10 The Target Companies will be provided with preferred access to relevant components produced and/or sourced within the Parent's network of subsidiaries.

22.2 Material Variance

In the event of unforeseen material negative variances after the Closing in the business environment of the Target Companies as compared to the Signing Date that put the Target Companies' businesses at risk, or a commercially compelling business reason of similar kind and nature, Seller's nominee on the board of directors of Parent (nominated pursuant to the Investor Rights Agreement) and Purchaser shall, together with the constituencies concerned, discuss in good faith whether or not the commitments under Section 22.1 need to be adjusted.

22.3 Transfer of Parts of Business

In the event of any transfer to a third party (whether as a result of a sale, merger, restructuring or otherwise) of any business carried out by the Target Companies on the Closing Date to a third party (other than Purchaser or a member of the Target Companies), including any further transfer by any third party to another third party), Purchaser shall impose, or cause the relevant company to impose, the covenants contained in this Section 22 on the new owner of the relevant business (or part thereof) and Seller shall be an express third party beneficiary of such covenants, entitled to enforce the same.

23. Investor Rights Agreement

At Closing, Seller and Parent shall enter into an Investor Rights Agreement, contemplating, among other things, (i) certain governance and information rights of Seller resulting from Seller's shareholding in Parent, and (ii) resale, demand and piggyback registration rights, substantially in the form attached hereto as **Exhibit 23** ("**Investor Rights Agreement**").

24. Seller's Marks

24.1 License Agreement

On the Scheduled Closing Date, Seller shall enter into a license agreement with a member of the Purchaser's Group, an agreed draft of which is attached as **Exhibit 24.1** ("**License Agreement**").

24.2 Use of Seller's Marks

After the Closing Date, unless permitted under the License Agreement, Purchaser shall procure that neither it nor any of its Affiliates or any Target Company will use, or permit any third party to use, any name, trade name, trademark, Internet domain name or logo of the Remaining Seller's Group ("**Seller's Marks**") or any other name or mark confusingly similar thereto or indicating that the Seller or any of its Affiliates, including any Target Company, is part of the Remaining Seller's Group.

25. Remedies of Purchaser

25.1 Loss Compensation by Seller; Calculation of Losses

25.1.1 Subject to this Section 25, Seller shall pay to Purchaser the amount of any Losses asserted against, incurred or suffered by Purchaser, any other member of the Purchaser's Group as a result of a breach of any Warranty (it being understood that the terms of the W&I Insurance may disregard for purposes of defining breach and loss all "materiality," "Material Adverse Effect" and similar qualifications contained in such Warranties provided that nothing of the foregoing will increase any liability of Seller or otherwise adversely affect any legal defenses or objections of Seller under or in connection with this Agreement, whether towards Purchaser, any member of Purchaser's Group or any insurer under the W&I Insurance or any excess policy), covenant, obligation or other agreement of Seller contained in this Agreement, provided that Seller has not remedied the breach (other than of any Warranty or any pure monetary claim) of any covenant, obligation or other agreement of Seller contained in this Agreement (*Naturalrestitution*) within two months after Seller (at Seller's cost) has been notified thereof pursuant to Section 25.3.1. Purchaser shall provide, or cause to be provided, any reasonable cooperation and assistance to Seller in connection with such remediation. To the extent such remediation in kind falls short of a payment

of the amount of Loss, Purchaser remains entitled to request payment of such shortfall amount in accordance with this Section 25.1.1.

25.1.2 For the purpose of this Agreement, "**Losses**" shall mean all losses, liabilities, reasonable costs and expenses and other damages within the meaning of Sections 249 et seq. of the BGB, excluding the following: (i) lost profits (*entgangener Gewinn*), (ii) other consequential or indirect damages (*Folgeschäden, mittelbare Schäden*), in each case of (i) and (ii), unless and only then to the extent such lost profits or other consequential or indirect damages are adequately caused and reasonably foreseeable (*adäquat kausal verursacht und vernünftigerweise vorhersehbar*) (iii) frustrated expenses (*vergebliche Aufwendungen*) within the meaning of Sections 284 of the BGB, (iv) Taxes payable as a result of, or in connection with, the compensation of the relevant Loss, and (v) internal administration and overhead costs.

25.1.3 Seller shall in no event be liable for any losses or damages with respect to any breach of covenant, obligation or other agreement that are only based on the argument that the Base Purchase Price or the Purchase Price were determined on the basis of incorrect economic or other assumption or an incorrect valuation of the Sold Shares, the Target Companies and/or the Climate Solutions Business and Purchaser shall in particular not be entitled to claim damages by applying any multiples (e.g., an EBIT or EBITDA multiple applied by Purchaser in connection with its determination of the Base Purchase Price).

25.1.4 Any Losses shall be computed net of (i) any present or future advantages and benefits (including avoided losses, Tax savings as well as increases in the value of any asset owned by the Target Companies (*Abzug Neu für Alt*)) related to the relevant matter and (ii) any amounts which are actually received or covered pursuant to any third-party insurance policy (including by W&I insurance). With respect to the deduction of any Tax saving arising from such Loss, such Tax savings shall be taken into account by applying the principles set out in Section 2.3 of the Tax Schedule.

25.1.5 If and to the extent damages are paid to any Target Company, such payments shall, if and to the extent legally permissible, be construed and deemed as contributions (*Einlagen*) made by Purchaser into the respective Target Company and shall be treated as a reduction of the Purchase Price as between Seller and Purchaser.

25.1.6 Seller shall not be liable for any Loss pursuant Section 25.1.1 to the extent that the underlying facts or circumstances resulting in the Loss are specifically reflected (i) in any item or amount reflected in the calculation of the Purchase Price pursuant to Section 3.1 or (ii) as a write-off, value adjustment, liability or provision in the Effective Date Financial Statements.

25.1.7 Seller shall not be liable for any Loss to the extent arising out of or attributable to

(a) any participation of Purchaser in causing such Loss (*Mitverursachung* – Section 254 (1) of the BGB) or Purchaser's failure to comply with its duty to mitigate the relevant damage (Sections 254 (2) of the BGB); or

(b) any changes in mandatory laws or the application or interpretation thereof after the Signing Date.

25.1.8 Any Loss that is incurred by, or relates to, any Target Company in which Seller does not hold and sell (whether directly or indirectly) a 100% shareholding pursuant to this Agreement shall be computed in proportion to the respective shareholding (*durchgerechnete Beteiligung*) directly or indirectly sold under this Agreement.

25.1.9 If a matter results in an inaccuracy of more than one Warranty of Seller or otherwise gives rise to claims of the Purchaser under more than one provision of this Agreement, Purchaser is entitled to recover the relevant Losses arising out of that matter without duplication; it being agreed that a matter being reflected in the calculation of the Purchase Price pursuant to Section 3, including the deductions set forth in the Chart of Accounts, is deemed to be recovered once (no double recovery).

25.1.10 Any payment under Section 6.1(b) through (g) (*Closing Payment Amount*) and Section 25.1 and under all indemnities and similar provisions contained herein (including under Section 15.2.1 (*Leakage*) and Section 14 (*Tax*)) (without duplication) shall constitute an adjustment of the Purchase Price or other relevant consideration payable by Purchaser under this Agreement, and any payments by Seller, the Remaining Seller's Group and their Affiliates to Purchaser under this Agreement shall constitute a reduction and a (partial) repayment of the Purchase Price to Purchaser, in each case provided that the amounts under Section 6.1(d) (*Closing Payment Amount - Interest*) shall not be adjusted accordingly.

25.2 Disclosed or Known Matters

Other than with respect to any claims made pursuant to **Exhibit 14** (*Tax Schedule*), Seller shall not be liable to Purchaser for any Loss pursuant to Section 25.1.1 arising out of the inaccuracy of any Warranty of Seller if and to the extent that the facts or circumstances resulting in the inaccuracy of a Warranty of Seller

(a) were Fairly Disclosed to Purchaser or its representatives or advisors;

(b) were otherwise known by the persons listed on **Exhibit 25.2(b)**; or

(c) were disclosed in the Disclosure Schedule or elsewhere in this Agreement.

For purposes of this Agreement, "**Fairly Disclosed**" means that the facts and circumstances required to assess the relevant matter including its effects were either (i) disclosed prior to the Signing Date in the applicable section of the Data Room or any other section of the Data Room reasonably connected with the relevant facts and circumstances, provided that with respect to Tax Warranties (including the Warranty in Section 13.2 of the Warranty Schedule to the extent it relates to compliance with Tax law), any facts and circumstances disclosed in any section of the Data Room other than the Tax section shall be deemed disclosed only if and to the extent an experienced, professionally advised investor, applying the standard of care of a prudent business person, could reasonably be expected to identify a potential Tax relevance, or (ii) are disclosed otherwise in text form to the e-mail addresses set forth in **Exhibit 18.1.1(i)** in the period after the Data Room has been closed on 25 April 2023, 6:00 p.m. CET until the Signing Date, in each case disclosed in a manner and in such reasonable detail that the relevant matter and its effects could be identified by an experienced, professionally advised investor, applying the standard of care of a prudent business person.

25.3 Procedures

25.3.1 In the event of a breach or an inaccuracy of a Warranty or breach of a covenant or other agreement or indemnity of Seller contained in this Agreement, Purchaser shall promptly notify Seller of such inaccuracy or breach, describe Purchaser's claim in detail and, to the extent then feasible, set forth the estimated amount of such claim.

25.3.2 In the event that following the Closing any suit, action, investigation, proceeding, claim or demand with respect to which Seller may be liable under this Agreement is commenced, asserted or announced by any third party (including any governmental authority) against Purchaser or the Target Companies (the "**Third**

Party Claim"), Purchaser agrees to permit (and shall cause the relevant Target Companies to permit) Seller and its representatives to participate in the defence of the Third Party Claim. In addition, Seller shall have the right, at any time during the proceedings, at Seller's cost, to assume the control of the defence of the Third Party Claim. In such case, Seller may defend the relevant claim addressee by all appropriate actions and shall have the sole power to direct and control the defence, including the right to select and instruct counsel (who shall be empowered by Purchaser or the relevant Target Companies by such documents as reasonably requested by Seller). If Seller has assumed the control of the defence, Seller shall also have the right to request Purchaser to settle, acknowledge, or cease to defend, the Third Party Claim, provided that Seller shall obtain Purchaser's prior written consent (not to be unreasonably withheld or delayed) to the extent that, as a result of any of the foregoing, any obligation would be imposed on Purchaser or a Target Company for which Purchaser is not indemnified under this Agreement or if Purchaser or a Target Company would be subject to any injunctive relief or finding or admission of any violation of Law or admission of any wrongdoing. If and for as long has Seller has not assumed the control of the defence of the Third Party Claim, Purchaser and the Target Companies may defend the Third Party Claim as they deem appropriate (subject to Section 25.1.7 and this Section 25.3); provided, however, that Purchaser shall ensure that neither the Third Party Claim nor any allegation, finding, fact or circumstance relating thereto will be settled, acknowledged or conceded without Seller's prior written consent (not to be unreasonably withheld or delayed). If Seller assumes the defence, Purchaser shall be entitled to participate in the defence and to employ separate counsel of its choice for such purpose at its own cost.

25.3.3 If Seller has assumed the defence of the Third Party Claim, Purchaser shall fully cooperate, and cause each Target Company to fully cooperate, with Seller in the defence, as reasonably requested by Seller or its representatives (and Seller shall provide such cooperation to Purchaser if it has not assumed the defence). Irrespective of whether or not Seller has assumed the defence, Purchaser and Seller shall (i) promptly furnish to the other and its representatives copies of any correspondence received from or sent to any third party, (ii) provide them access, upon reasonable advance notice and during normal business hours, to all relevant books and records, other information, premises and personnel, and (iii) permit them to participate in all meetings, conferences and discussions with the third party and to comment on any draft correspondence and other communication in connection with the Third Party Claim.

25.3.4 Purchaser's failure to comply with any of its obligations under this Section 25.3 shall release Seller from its respective obligation under Section 25.1 if and to the extent that Seller is prejudiced by such failure. In no event shall Seller be liable for any Third Party Claim which has been settled or acknowledged without Seller's prior written consent. In addition, in the event of any failure by Purchaser to comply with this Section 25.3, Purchaser shall be liable to Seller for any additional damage incurred by Seller or any other member of the Remaining Seller's Group as a result of such failure.

25.3.5 No action, failure to take any action, or delay, in enforcing any right, by Seller or its representatives in connection with the defence of any Third Party Claim or otherwise in connection with any claim raised by Purchaser under this Agreement shall be construed as an acknowledgement of Purchaser's claim or of any underlying fact related to such claim or as a waiver of any right or defence of Seller.

25.3.6 Purchaser shall be released from its obligations under this Section 25.3 if and to the extent (i) the limitation of liability in Section 26.2 applies to Purchaser's claim for indemnification under this Agreement, (ii) Purchaser has raised a claim in relation to the relevant matter under the W&I Insurance and such claim is still pending (without having been rejected in full by the insurer) and (iii) the relevant action to be taken by Purchaser would result in a breach of the terms of the W&I Insurance. Such W&I Insurance has been delivered to Purchaser before the recording of this Agreement and is contained in **Exhibit 25.3.6** for information purposes only ("**W&I Insurance Policy**").

25.4 No Additional Rights or Remedies

25.4.1 The Parties agree that Purchaser's rights and remedies as a result of any inaccuracy or breach of a Warranty, covenant or agreement or under any indemnification obligation of Seller contained in this Agreement are limited to the rights and remedies explicitly provided herein.

25.4.2 Any and all rights and remedies of any legal nature which Purchaser may otherwise have against Seller in connection with this Agreement or the transactions contemplated hereby shall be excluded and hereby waived. In particular, without limiting the generality of the foregoing, Purchaser hereby waives any claims under the statutory representations and warranties (Section 434 et seq. of the BGB), irrespective of whether any defects (*Mängel*) exist on the Signing Date or arise in the period between the Signing Date and the Closing

Date, any claims relating to statutory contractual, precontractual or quasi-contractual obligations (Sections 241 (2), 280 to 282, 311 of the German Civil Code), including with respect to any disclosure obligations in connection with the transaction contemplated hereby, and claims for frustration of contract (Section 313 of the German Civil Code) or tort (Section 823 et seq. of the German Civil Code). Purchaser shall not have any right to rescind, cancel or otherwise terminate this Agreement or exercise any right or remedy which would have a similar effect (including any right to claim damages in lieu of performance (*großer Schadensersatz, Schadensersatz statt der Leistung*)), except for the termination rights expressly set forth in this Agreement.

25.4.3 The foregoing limitations and waivers shall include, without limitation, any liability of Seller and rights and remedies of Purchaser arising out of any action or omission (whether negligent of wilful) by any agent of Seller (*Erfüllungsgehilfe*). In addition, except as expressly otherwise set forth in this Agreement (including in the Warranty Schedule and Section 12.2.1(c) with respect to certain Warranties of Seller that are given pursuant to the Agreed Standard), no knowledge or deemed knowledge of any person other than the executive directors (*geschäftsführende Direktoren*) of the Seller's general partner shall be attributable to the Seller in connection with this Agreement (whether for the purpose of any Warranty, actual or alleged breach of any contractual or precontractual obligation or otherwise).

25.4.4 This Section 25.4 shall not affect any rights and remedies of Purchaser for fraud or wilful misconduct (*Vorsatz*) of Seller which cannot be excluded under mandatory law.

26. Limitations of Seller's Liability

26.1 Limitation Periods

26.1.1 All claims of Purchaser under this Agreement shall be time-barred (*verjähren*) upon the expiration of a period of twelve (12) months after the Closing Date, except for:

(a) claims under the Warranties of Seller pursuant to Sections 1, 2, 3, and 4 of **Exhibit 12.1/1** ("**Fundamental Warranties**"), which shall be time-barred seven (7) years after the Closing Date;

(b) claims under the Warranties other than Fundamental Warranties, which shall be time-barred two (2) years after the Closing Date;

(c) claims arising from Leakage, which shall be time-barred in accordance with Section 15.2.3;

(d) claims (of whatever nature) arising from fraudulent (*Betrug*) or wilful (*Vorsatz*) behaviour, which shall be time-barred in accordance with applicable law;

(e) claims arising under Section 18.11, Section 25.1.1 (to the extent such claim relates to the breach of the covenant in Sections 18.1.1(b)(xxiii)), 33.1.2, 33.1.3 or under the Tax Schedule (including with respect to covenants and agreements contained in the Tax Schedule), which shall be time-barred in accordance with Section 13 of the Tax Schedule;

(f) subject to Section 26.1.1(e), claims with respect to covenants and agreements that contemplate performance in whole or in part after the Closing, which shall survive in accordance with their respective terms provided that such claims and any claims for alleged breaches of such covenants and agreements shall be time-barred

(i) at the earlier of (A) twelve months after the last performance was due under this Agreement and (B) three (3) years after the Closing Date; or

(ii) with respect to Sections 18.8 (*Purchaser's Access to Information and Personnel of the Remaining Seller's Group*) and 19.3 (*Seller's Access to Information and Personnel of the Target Companies*) twelve months after the respective claim arises;

(g) claims arising under Section 29.1 (*Indemnity for* [***]) relating to [***]; and

(h) claims arising under Section 29.2 (*Indemnity for Specified Matter*) which shall be time-barred within twenty-four (24) months after the Closing Date.

26.1.2 Section 203 of the BGB (suspension of the limitation period during pending negotiations) shall not apply. Any suspension prior to the filing of a statement of claim with the competent court or arbitrator (Section 205 of the BGB) and any

extension of a limitation period shall require a duly executed written confirmation by Seller.

26.2 Liability of Seller

26.2.1 Seller's aggregate liability for Purchaser's claims arising from an inaccuracy of the Warranties (including any incorrectness of the Bring-Down Certificate) contained in the Warranty Schedule (the "**Insured Claims**") shall be limited to an amount of EUR 1. Purchaser expressly acknowledges and the Parties agree that any liability of Seller for Insured Claims in excess of EUR 1 shall be excluded and Purchaser's sole recourse (if any) with respect to Insured Claims in excess of EUR 1 shall be against the companies or entities underwriting the W&I Insurance.

26.2.2 Seller's aggregate liability arising out of and under this Agreement shall in aggregate be limited to 100% of the Purchase Price paid at Closing.

26.3 General

26.3.1 The limitations of Seller's liability in Section 26 shall apply irrespective of whether or not Purchaser or any Target Company has coverage in respect of the relevant matter under the W&I Insurance or any other warranty & indemnity or similar insurance taken out by Purchaser or any Target Company and Purchaser's or a Target Company's claims thereunder are valid or enforceable.

26.3.2 None of the limitations in Section 26 shall apply to claims arising from fraudulent (*Betrug*) or wilful (*Vorsatz*) behaviour of Seller which cannot be excluded under mandatory law.

27. Remedies of Seller

27.1 Loss Compensation by Purchaser or Parent

27.1.1 Purchaser or Parent (as the case may be) shall pay to Seller the amount of any Losses asserted against, incurred or suffered by Seller or, prior to Closing, any Target Company as a result of a breach of any Purchaser and Parent Warranty, covenant, obligation or other agreement of Purchaser or Parent contained in this Agreement.

27.1.2 Purchaser and Parent shall not be liable for any Loss to the extent arising out of or attributable to any action or omission of Seller (Section 254 (1) of the BGB) or Seller's failure to mitigate the relevant damage (Sections 254 (2) of the BGB).

27.2 Limitation Periods

All claims of Seller against Purchaser and/or Parent (as the case may be) under this Agreement (except for any claims of Seller pursuant to Section 6.6 (*VAT*), Section 18.11 and Section 33.1.3 and claims arising under the Tax Schedule, which shall be time-barred in accordance with Section 13 of the Tax Schedule), shall be time-barred (*verjähren*) in accordance with applicable law.

28. Indemnity by Purchaser

28.1 Indemnification

Subject to the Closing, Purchaser shall indemnify and hold harmless Seller, any other member of the Remaining Seller's Group and their respective directors, officers, employees and advisers (collectively, including Seller, the "**Seller Indemnified Parties**") from any Losses as a result of any of the following claims (whether made by a Target Company, any party acting on its behalf, including any administrator, receiver or trustee, or any third party) (each such claim, a "**Seller Indemnified Claim**"), in each case except if and to the extent that Purchaser has an enforceable claim against Seller in respect of the relevant Seller Indemnified Claim under this Agreement:

28.1.1 any action or omission (other than fraudulent (*Betrug*) or wilful (*Vorsatz*) behaviour) of a Seller Indemnified Party in such Seller Indemnified Party's capacity as (current or former, direct or indirect) shareholder, partner, member of any corporate body, employee, adviser, representative or agent of a Target Company, including in connection with the preparation or consummation of the transaction contemplated by this Agreement;

28.1.2 any claim in connection with the DPLTA or its termination, such as (i) any claim of the Company for payment of any loss compensation or repayment of any amount or benefit to the Company, in each case in excess of the respective amount, if any, reflected in the calculation of the Purchase Price, or (ii) any claim of a creditor of the Company to be furnished security (*Anspruch auf Sicherheitsleistung*) as a result of the termination of the DPLTA, except to the

extent that the liability of the Company, for which a creditor requests security, does not relate to the Climate Solutions Business;

28.1.3 any joint, joint or several, or secondary liability (*Haftung*) of a Seller Indemnified Party for any obligation or liability of a Target Company relating to the Climate Solutions Business in connection with (i) any merger, contribution or other corporate restructuring involving a Target Company prior to the Closing Date, or (ii) under any "piercing of the corporate veil" doctrine or other concept of shareholder or Parent liability (whether of a general nature or limited to certain matters, including anti-trust and other compliance matters) to the extent such obligation or liability is not based on Seller fraudulently (*Betrug*) or wilfully (*Vorsatz*) causing such liability; or

28.1.4 any claims of the W&I Insurance, including on the basis of any subrogation of claims, by operation of law or contractually, other than as permitted pursuant to Section 19.2.1.

28.2 Limitation of Liability

Purchaser's aggregate liability arising out of and under this Agreement shall in aggregate be limited to 100% of the Purchase Price, with the exception of claims arising from fraudulent (*Betrug*) or wilful (*Vorsatz*) behaviour of Purchaser that cannot be excluded under mandatory law.

28.3 Limitation Period

Seller's right to claim indemnification in relation to a Seller Indemnified Claim shall be time-barred (*verjährt*) twelve months after Seller has received written notice of the relevant Seller Indemnified Claim. Section 26.1.2 shall apply *mutatis mutandis*.

29. Indemnity by Seller

29.1 Indemnity for [***]

Subject to the Closing, Seller shall indemnify and hold harmless Purchaser from any Loss of the Target Companies resulting from any claims against any Target Company [***].

29.2 Indemnity for Specified Matter

Subject to the Closing, Seller shall indemnify and hold harmless Purchaser from the matter set forth on **Exhibit 29.2**, subject to the terms set forth therein.

29.3 Indemnity for Liabilities of Remaining Seller's Group

Subject to the Closing, Seller shall indemnify and hold harmless Purchaser from any Loss of the Target Companies resulting from any joint, joint or several, or secondary liability (*Haftung*) for any obligation or liability (i) of a member of the Remaining Seller's Group or (ii) allocated to the Remaining Seller's Group as part of the Carve-Out Measures.

30. Non-Compete

30.1 Non-Compete Obligation

Subject to the Closing and Section 30.2 (*Permitted Business Operations*), Seller shall not, and shall procure that (i) the Remaining Seller's Group, (ii) Professor Martin Viessmann and Max Viessmann as well as (iii) any entity or foundation over which Professor Martin Viessmann and/or Max Viessmann (jointly) have controlling influence (*beherrschender Einfluss*) within the meaning of Section 17 para. 1 of the German Stock Corporation Act (*AktG*) ((i), (ii) and (iii) collectively, "**Controlled Business**") will not, for a period of two years after the Closing engage in any business active in the development, manufacturing and distribution of premium energy generation products for residential climate (heating and air conditioning), i.e., heat pumps and H2 ready boilers, energy management, and battery storage solutions, in each case as conducted by the Target Companies on the Signing Date.

30.2 Permitted Business Operations

Notwithstanding Section 30.1 (*Non-Compete Obligation*), Seller and any Controlled Business shall be permitted to continue their business and investment operations conducted as of the Signing Date of this Agreement, including both natural extensions and investments, such as acquisitions of businesses if the acquired business is not primarily engaged in areas protected by the non-compete pursuant to Section 30.1.

31. Non-Solicitation

Subject to the Closing, Seller shall not and shall procure that any Controlled Business will not, for a period of two years after the Closing, hire or solicit for employment any Key Employee or Company Executive Director of any Target Company, provided that *bona fide* general advertisement, engagement of search firms, placement or recruiting agencies that is, in each case, not targeted at any such Key Employee, employment upon the initiative of the Key Employee, or with the prior written consent of Purchaser shall not be prohibited.

32. Confidentiality

32.1 Public Announcements, Confidentiality

32.1.1 No Party shall make any press release or other public announcement with respect to this Agreement, and each Party shall keep confidential and not disclose to any third party the contents of this Agreement and any confidential or proprietary (financial, business and other) information relating to the other Party or its group (the "**Confidential Information**") which has been, or will be, made available to it in connection with the transaction contemplated hereby, in each case except (i) as expressly otherwise agreed with the other Party (in case of Purchaser: Parent or Purchaser), (ii) as required by Law or relevant securities exchange rules (in which case the Party required to make such public announcement shall use reasonable efforts to provide the other Parties a reasonable opportunity to comment on such public announcement prior to such publication or (iii) to the extent the contents of such announcements are consistent in all material respects with disclosures that have previously been made without violation of this Section 32.1. Notwithstanding anything herein to the contrary, each of Purchaser, Parent and their respective Affiliates may, at any time without the consent of Seller, (a) respond to questions or provide a summary or update relating to, or discuss the benefits of, the transactions contemplated by this Agreement in calls or meetings with Parent's or its Affiliates' analysts, investors or attendees of any industry conference, (b) make any public announcement or statement and issue any press release that provides a summary or update relating to the transactions contemplated by this Agreement, provided that in the case of (a) and (b), such responses, summaries, announcements, statement and communications substantially reiterate (and are not inconsistent with) previous responses, summaries, announcements, statements and communications approved by Seller, (c) engage in communications required by Law or stock exchange rules, or engage

in confidential conversations with the stock exchange on which it is listed and (d) subject to this Section 32, engage in communications and negotiations with prospective debt and/or equity financing sources in respect of the Debt Financing, in each case with respect to the transactions contemplated by this Agreement. The Parties agree that the initial press release to be issued with respect to the execution of this Agreement shall be in the form heretofore agreed to by Purchaser and Seller.

32.1.2 Each Party shall use the same degree of care as it uses with regard to its own confidential information to prevent disclosure, use or publication of the Confidential Information of the other Party.

32.1.3 The confidentiality obligations pursuant to Section 32.1 shall not apply with respect to any information (and no such information shall be deemed Confidential Information) which

(a) has become publicly known through no fault of the disclosing Party or any of its Affiliates; or

(b) is lawfully obtained by a Party, on a non-confidential basis, from a third party that has the unrestricted right to disclose the information.

32.2 Permitted Disclosure

32.2.1 Each Party may disclose any Confidential Information in order to comply with any legal requirements, an enforceable order by a court or authority or the rules and regulations of any stock exchange upon which any securities of such Party or any of its (direct or indirect) shareholders are listed. The disclosing Party shall, to the extent legally permissible, consult with the other Party in advance and take all reasonable actions in order to limit the scope of disclosure and to ensure that the relevant information will be treated as confidentially as possible.

32.2.2 A Party may disclose Confidential Information to its employees, providers of financing, insurers or professional advisors who have specifically agreed to comply with the confidentiality obligations in this Section 32 or who are otherwise bound by contractual or legal confidentiality obligations at least substantially equivalent to those under this Section 32, to the extent they reasonably need to know the relevant information in connection with the services provided by them.

32.3 Confidentiality Agreement

The confidentiality agreement, dated 8 November 2022, between Seller and Parent as well as the clean team agreement, dated 3 March 2023, between Seller and Parent shall remain in effect until the Closing Date and terminate with effect as of the Closing. In the event this Agreement is terminated, the confidentiality agreement and the clean team agreement shall remain in effect in accordance with their terms, provided, however, that the limitation periods applicable thereunder shall run again at full length from the effective date of termination of this Agreement.

33. Costs and Expenses

33.1 Transfer Taxes, Fees and Duties

33.1.1 The notarial fees and charges for the notarization of this Agreement and its consummation shall be borne by Purchaser. Subject to Section 33.1.2 and Section 33.1.3, all transfer taxes (including any real estate transfer Taxes also if owed by any of the Target Companies), stamp duties, fees, registration or recording duties, charges related to any regulatory requirements (including merger control proceedings) and other taxes, charges and costs payable in connection with the execution of this Agreement and the implementation of the transactions contemplated hereby shall be borne by Purchaser (herein "**Transfer Taxes**"). Transfer Taxes shall not include (i) any Tax charged on or in respect of, or calculated by reference to, a person's net income, profits or gains and (ii) any VAT.

33.1.2 All duties, fees, charges and other costs (but excluding any Taxes which shall exclusively be covered by the Tax Schedule) resulting from the Carve-Out Measures shall be borne by Seller.

33.1.3 Any real estate Transfer Taxes which are triggered in consequence of the signing of this Agreement and the implementation of the transactions contemplated in Section 11.2.1(b) (*Closing Actions*) due to the violation of a holding period pursuant to Sections 5, 6 or 6a German Real Estate Transfer Tax Act (*Grunderwerbsteuergesetz*) regarding a transfer of such real estate asset prior to the Effective Date shall be borne by the Seller unless and to the extent such real estate Transfer Tax would not have been triggered without the transaction contemplated in Section 18.11 in which case such real estate Transfer Tax shall be borne by Purchaser and Purchaser shall indemnify Seller accordingly.

33.2 Own Costs and Expenses

Except as set forth in Section 33.1 above, each Party shall pay its own costs and expenses, including the costs of its advisors, incurred in connection with this Agreement.

33.3 RETT Notification

Seller and Purchaser are aware of the obligations to notify the competent German Tax Authorities of the transactions contemplated by this Agreement pursuant to Sections 19, 20 German RETT Act (*GrEStG*) (each such notification, a "**RETT Notification**"). Seller shall provide or procure that the Target Companies or Seller's Affiliates provide the Purchaser with any information to be included in the RETT Notifications five (5) calendar days after the Signing Date, at the latest. Purchaser shall notify the competent Tax Authority of the execution of this Agreement in accordance with Sections 19, 20 RETT Act within two (2) weeks after the Signing Date, and shall, prior to the submission of such RETT Notification and at the latest three (3) Business Days prior to the filing deadline, provide Seller with a draft of such RETT Notification. Purchaser shall further reflect in such RETT Notification any reasonable comments Seller may provide to Purchaser within two (2) Business Days after receipt of the draft, but in any event not later than one (1) Business Day prior to the filing deadline.

Purchaser shall further procure that any relevant Target Company notifies the competent Tax Authority of the Closing in accordance with Sections 19, 20 RETT Act within two weeks after the Closing (each such notification a "**Closing RETT Notification**"), and shall, prior to the submission of such Closing RETT Notification and at the latest three (3) Business Days prior to the filing deadline, provide Seller with a draft of such Closing RETT Notification and shall reflect in such Closing RETT Notification any reasonable comments Seller may provide to Purchaser within two (2) Business Days after receipt of the draft, but in any event not later than one (1) Business Day prior to the filing deadline. Seller shall procure that any relevant Target Company engages, at Purchaser's cost and written request (to be received by Seller at the later of (i) twenty five (25) Business Day prior to Closing) or (ii) three (3) Business Days after the last of the Closing Conditions stipulated in **Section 11.1.1(a)(i)** (*Place and Time of Closing*) has been satisfied), a tax advisor determined by Purchaser with the preparation of such Closing RETT Notification at the latest five (5) Business Days prior to Closing. Should real estate Transfer Tax be assessed in respect of the signing of this Agreement, the Purchaser shall take in a timely manner all steps (including the filing of applications) required in order to achieve that such assessment will be revoked (*aufgehoben*), and shall keep Seller informed of such steps and any related communication with any Tax Authority in writing in due course.

33.4 Tax Cooperation and Notifications

Seller and Purchaser shall cooperate with each other in connection with any Tax matter contained in this Section 33, including in connection with the determination of the amount of any Transfer Taxes, the provision of any documentation or filing that may reduce or eliminate any such Transfer Taxes and in order to ensure that any notifications to be filed with the competent Tax Authorities in respect of the transactions contemplated by this Agreement are filed in time and in the name of Seller and/or the Target Companies, as the case may be, and Purchaser (herein "**Tax Notification**"). Purchaser shall prepare and file any such Tax Notification and, to the extent such Tax Notification relates to Taxes with respect to which Seller may be liable, provide Seller with a copy of the final draft of such Tax Notification for review and consent of Seller at the latest ten (10) Business Days prior to the filing deadline. Purchaser shall and shall procure (*steht dafür ein*) that the Target Companies do not file any Tax Notification without prior written consent of Seller, such consent not to be unreasonably withheld and shall be deemed to be granted if Seller does not object within five (5) Business Days after receipt of an approval request from Purchaser.

34. Payments, Interest

34.1 Payments

34.1.1 All payments under or in connection with this Agreement shall be made in Euros by irrevocable wire transfer of immediately available funds, free of bank charges, cost, expenses and other deductions.

34.1.2 If and to the extent in case of any indemnity payment pursuant to Section 25.1.1 (*Loss Compensation by Seller*) or Section 27.1.1 (*Loss Compensation by Purchaser or Parent*) any Loss is asserted in a non-Euro currency, such amount shall be converted into an equivalent Euro amount at the exchange rate officially determined by the European Central Bank and failing a provision of the relevant exchange rate by the European Central Bank in general by the equivalent local body, in each case on the second Business Day before the date when the relevant payment is due or, if no such rate is quoted on that date, on the preceding date on which such rate is quoted. Any payment under this Agreement shall be deemed to have been made upon and shall have discharging effect only on the later of (i) the irrevocable and unconditional crediting of the amount payable (without deduction of bank charges and deductions other than those of the recipient's bank) to the

relevant bank account and (ii) the value date as of which such amount has been credited to such account (*Wertstellungsdatum*).

34.2 Interest Calculation

Interest payable under any provision of this Agreement shall be calculated on the basis of actual days elapsed, divided by 360.

35. Notices

Any notice, request, demand or other communication under or in connection with this Agreement shall be made in writing in the English language and delivered by hand, courier or e-mail (provided that any electronic submission includes a duly signed copy of the relevant notice or other communication) to the person at the address set forth below, or such other person or address as may be designated by the respective Party to the other Party in the same manner:

35.1 To Seller:

Viessmann Group GmbH & Co. KG
Attn.: Nadja Hanuschkiewitz
General Counsel
Viessmannstraße 1
35108 Allendorf (Eder)
Germany
nadja@viessmann.family

With a copy to Seller's Legal Counsel:

Hengeler Mueller Partnerschaft von Rechtsanwälten mbH
Attn.: Dr. Matthias Hentzen / Thomas Meurer
Benrather Straße 18-20
40213 Düsseldorf
Germany

matthias.hentzen@hengeler.com / thomas.meurer@hengeler.com

35.2 To Parent or Purchaser:

Carrier Global Corporation
Carrier World Headquarters
Attn.: Francesca Campbell
13995 Pasteur Boulevard
Palm Beach Gardens
Florida 33418
USA
francesca.campbell@carrier.com

With a copy to Parent's Legal Counsel:

Paul, Weiss, Rifkind Wharton & Garrison LLP
Attn: Scott Barshay / Laura Turano
1285 Avenue of the Americas
New York
New York, 10019
USA
sbarshay@paulweiss.com / lturano@paulweiss.com

Linklaters LLP
Attn: Derek Tong / Dr. Timo Engelhardt
One Silk Street
London EC2Y 8HQ
United Kingdom
derek.tong@linklaters.com / timo.engelhardt@linklaters.com

36. Governing Law, Dispute Resolution

36.1 Choice of Law

This Agreement (including the arbitration agreement contained in Section 36.2) shall be governed by the laws of Germany.

36.2 Arbitration

Any dispute arising out of or relating to this Agreement, or the breach, termination or invalidity hereof, shall be finally settled, under exclusion of any state court's competence (except for proceedings for temporary or interlocutory relief), by arbitration in accordance with the arbitration rules of the International Chamber of Commerce (ICC), as in effect from time to time, provided that neither the Emergency Arbitrator Provisions nor the Expedited Procedure Provisions thereof shall apply. The arbitral tribunal shall consist of three arbitrators. Each arbitrator shall be eligible for the office of a judge in Germany. The place of arbitration shall be Frankfurt am Main, Germany. The language to be used in the arbitration proceedings shall be English, provided that no Party shall be under an obligation to provide to the arbitral tribunal English translations of any documents in the German language that are submitted for evidence purposes.

36.3 Service of Process

Parent hereby appoints every partner of Linklaters LLP admitted to the German bar, as its agent for service of process (*Zustellungsbevollmächtigter*) for all legal proceedings involving Parent arising out of or in connection with this Agreement. This appointment shall only terminate upon the appointment of another agent for service of process domiciled in Germany, provided that the agent for service of process is an attorney admitted to the German bar (*in Deutschland zugelassener Rechtsanwalt*) and his appointment has been notified to and approved in writing by Seller (which approval shall not be unreasonably withheld or delayed). Parent shall promptly after the Signing Date and upon the appointment of any new agent for service of process (as the case may be) issue to the agent a written power of attorney (*Vollmachtsurkunde*) and shall irrevocably instruct the agent to submit such deed in connection with any service of process under this Agreement.

37. Miscellaneous

37.1 Entire Agreement

37.1.1 This Agreement (including all Exhibits hereto) contains the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements and understandings with respect thereto (unless expressly otherwise provided herein).

37.1.2 Where this Agreement does not expressly provide otherwise (including in Section 25.4), the Parties' rights and remedies provided herein are cumulative and not exclusive of any rights or remedies a Party may have under applicable law (including with respect to (i) the right to request specific performance or injunctive relief or (ii) Seller's remedies under Purchaser's Warranties, covenants and obligations contained herein).

37.2 Amendments and Waivers

Subject to Section 37.7, any provision of this Agreement (including this Section 37.2) may be amended or waived only if such amendment is (i) by written instrument executed by all Parties (provided that any execution in counterparts shall be made in accordance with Section 35) or (ii) by notarized deed, if required by law.

37.3 Obligors

Except as expressly otherwise agreed upon, no provision of this Agreement shall bind, or result in any obligation or guarantee (*Einstandspflicht*) with respect to, any (direct or indirect) shareholder of Seller or any of such shareholder's Affiliates other than Seller.

37.4 Third Party Beneficiaries

Neither this Agreement nor any provision contained in this Agreement is intended to confer any rights or remedies upon any person other than Seller or Purchaser or any other entity expressly set forth in the respective provision (*kein Vertrag (mit Schutzwirkung) zugunsten Dritten*).

37.5 Assignments

Except as expressly set forth in this Agreement, Purchaser may not assign, delegate or otherwise transfer any of its rights or obligations under this Agreement (including any

claims arising under any Warranty, covenant or indemnity by Seller) without the prior written consent of Seller; provided that Purchaser may assign this Agreement to a direct or indirect wholly owned subsidiary of Parent without Seller's prior written consent subject to the condition subsequent (*auflösende Bedingung*) of the transferee no longer being a direct or indirect wholly owned subsidiary of Parent; provided further that no such assignment will relieve Purchaser or Parent of its obligations under this Agreement.

37.6 Severability

Should any provision of this Agreement, or any provision incorporated into this Agreement in the future, be or become invalid or unenforceable, the validity or enforceability of the other provisions of this Agreement shall not be affected thereby. The invalid or unenforceable provision shall be deemed to be substituted by a suitable and equitable provision which, to the extent legally permissible, comes as close as possible to the intent and purpose of the invalid or unenforceable provision. The same shall apply if this Agreement turns out to be incomplete (gap – *Regelungslücke*); in this case, in order to fill the gap, a suitable and equitable provision shall be deemed to have been agreed upon which comes as close as possible to what the Parties, in the light of the intent and purpose of this Agreement, would have agreed upon if they had considered the matter.

37.7 Debt Financing Parties

Each of the Parties understands that the Parent and/or Purchaser may obtain Debt Financing, including pursuant to the Financing Commitments, to perform their respective obligations under this Agreement (collectively, whether in the form of commitment letters or otherwise, the "**Debt Financing Agreements**", and the financing institutions Parties thereto (the "**Debt Financing Sources**"), together with their respective Affiliates and their and their Affiliates' respective directors, officers, employees, or stockholders, collectively, the "**Debt Financing Parties**"). The Company's Group and their Affiliates and representatives agree that none of the Company's Group or their Affiliates and representatives are legal beneficiaries of any Debt Financing Agreement. Each of the Company's Group and their Affiliates, shareholders and representatives (i) hereby irrevocably acknowledges and agrees that no Debt Financing Party shall have any liability or obligations of any kind to any of the Company's Group or their Affiliates or representatives arising out of or relating to this Agreement or any Debt Financing Agreement and hereby waives any such liability or obligation, as applicable, and (ii) hereby agrees not to pursue any cause of action against any Debt Financing Party with respect to this Agreement or any Debt Financing Agreement. It is also hereby agreed that in no event will any of the Company's Group or their Affiliates or representatives be

entitled to specific performance of any Debt Financing Agreement against the Debt Financing Parties.

Notwithstanding anything in this Agreement to the contrary, each Party acknowledges and irrevocably agrees (i) that any legal action or proceeding of any kind against any Debt Financing Party directly or indirectly arising out of or relating to this Agreement or the performance hereunder shall be subject to the exclusive jurisdiction of any state or federal court sitting in the Borough of Manhattan in the City and State of New York (whether a state or a federal court), and any appellate court from thereof, (ii) that any legal action or proceeding of any kind against any Debt Financing Party shall be governed by, and construed in accordance with, the laws of the State of New York, (iii) not to bring or permit any of their Affiliates to bring or support anyone else in bringing any such legal action in any other court, (iv) that any Debt Financing Parties are express third party beneficiaries of this Section 37.7 and may enforce the provisions of this Section 37.7, and (v) that, to the fullest extent permitted by applicable law, any right it may have to a trial by jury in respect of any legal action or proceeding of any kind against any Debt Financing party directly or indirectly arising out of or relating to this Agreement or the performance hereunder is hereby irrevocably and unconditionally waived to the fullest extent permitted by applicable law.

Notwithstanding anything else to the contrary herein, the provisions of this Section 37.7 may not be amended, modified or supplemented in any manner adverse to a Debt Financing Party without the prior written consent of each related Debt Financing Source.

Viessmann Group GmbH & Co. KG

By: Thomas Meurer

/s/ Thomas Meurer

Name: Thomas Meurer

Function: Authorized Signatory

Blitz F23-620 GmbH

By: Laetitia Aria

/s/ Laetitia Aria

Name: Laetitia Aria

Function: Authorized Signatory

Carrier Global Corporation

By: Dr. Timo Engelhardt

/s/ Dr. Timo Engelhardt

Name: Dr. Timo Engelhardt

Function: Authorized Signatory

EXHIBIT 12.1/1 – WARRANTY SCHEDULE

1. Existence and Authorization of Seller

1.1 The Seller is duly formed and validly existing under German law.

1.2 The execution and performance by Seller of this Agreement are within Seller's corporate powers, do not violate the articles of association or by-laws of Seller and have been duly authorized by all necessary corporate action on the part of Seller. This Agreement will, when executed, constitute valid and binding obligations on Seller in accordance with its terms.

1.3 Assuming compliance with any applicable requirements under merger control laws and foreign investment laws, the execution and performance of this Agreement by Seller require no approval or consent by any governmental authority and do not violate any applicable law or decision by any court or governmental authority binding on Seller.

1.4 There is no lawsuit, investigation or proceeding pending, served (*zugestellt*), or threatened in writing against Seller before any court, arbitrator or governmental authority which in any manner challenges or seeks to prevent, alter or materially delay the transactions contemplated by this Agreement.

2. Legal Organization of the Target Companies

2.1 The Company is a European stock company (*Societas Europaea*) duly formed and validly existing under German law. The Company has a registered share capital of EUR 200,000,000, divided into 200,000,000 shares with no par value.

2.2 Each Target Company other than the Company is a corporation, limited liability company or partnership as indicated in **Exhibit (H)**, duly incorporated or formed and validly existing under the laws of its jurisdiction of incorporation or formation and has all corporate powers to conduct its business as presently conducted. No Target Company has been dissolved (*aufgelöst*) or wound up and, pursuant to the Agreed Standard, there are no reasons which would justify an administrative cancellation (*Amtslöschung*) of a Target Company.

2.3 No Target Company holds any equity interest or other material interest in any company or other entity other than the companies set forth in **Exhibit (H)**.

2.4 The Data Room contains true and complete copies of the articles of association, by-laws or partnership agreements of each Material Target Company and each other Target Company in which any third party (other than any entity of the Material Target Companies) holds any share or interest. Pursuant to the Agreed Standard, no material registrations or applications for registration in any commercial register or similar public register are pending with respect to any Material Target Company.

2.5 Except for the DPLTA and any Target Company set forth in Section 2.5 of the Disclosure Schedule (the "**Non-Wholly Owned Target Companies**"), no Target Company (i) is a party to any domination or profit transfer agreement or other enterprise agreement (*Unternehmensvertrag*) within the meaning of Sections 291, 292 of the German Stock Corporation Act (*AktG*), (ii) is a party to any silent partnership agreement or similar arrangement or (iii) is bound by any agreement under the laws of any other jurisdiction, in each case of (i) through (iii) which would permit any third party (other than a Target Company) to control such Target Company or obligate such Target Company to transfer its profits to any such third party or to participate in the revenues or profits of a relevant Target Company.

3. **Shares and Intercompany Financing Receivables**

3.1 Seller is the sole and unrestricted legal and beneficial owner of the Sold Shares, free and clear of any pledges and other rights of third parties and no third party has any right or claim to be granted such rights or demand assignment of any Sold Shares.

3.2 The shares in the Target Companies (other than the Company) indirectly owned by Seller are validly issued and legally and beneficially owned as set forth in the group chart of the Target Companies attached as **Annex 3.2**, free and clear of any pledges, liens or other rights of third parties. Except for rights under statutory laws and except for the Non-Wholly Owned Target Companies, there are no pre-emptive rights, rights of first refusal, subscription rights or other rights of any third party to purchase or acquire any of such shares.

3.3 The payments on the Sold Shares and the sold shares in the Target Companies (other than the Company) that are indirectly owned by Seller were fully made (*Leistungen der Einlagen*) and have not been repaid or otherwise returned. The Sold Shares and the sold shares in the Target Companies (other than the Company) that are indirectly owned by the Seller are free from any additional payment obligations (*Nachschusspflichten*).

3.4 Seller represents and warrants that the members of the Remaining Seller's Group set forth in Exhibit 4.1.1 of this Agreement are the sole legal and beneficial owners of the relevant Intercompany Financing Receivables, and that the Intercompany Financing Receivables validly exist, and are free and clear of any rights of third parties, provided that Seller does not represent or warrant the collectability of any Intercompany Financing Receivables or the credit-worthiness of the Target Companies or the absence of any defenses Target Companies may have towards a repayment claim.

4. **Insolvency Proceedings**

No bankruptcy, insolvency or similar proceedings are pending, or have been applied for with respect to Seller or any Target Company by the respective management nor, pursuant to the Agreed Standard, by any third party, and neither Seller nor any Target Company is required under the laws of its incorporation to file for bankruptcy or insolvency. Seller has not initiated any restructuring proceedings pursuant to the German Act on the Stabilization and Restructuring Framework for Companies (*StaRUG*) or similar proceedings under applicable law with respect to any Target Company.

5. **Financial Statements**

5.1 The combined financial statements of the Company's group (in the scope set forth therein) as of 31 December 2021 ("**CS 2021 Financial Statements**"), as attached as **Annex 5.1**,

(a) were extracted from the consolidated financial statements of the Seller's group (as set forth therein) as of 31 December 2021, which were prepared in accordance with German GAAP and received an unqualified audit certificate (*uneingeschränkter Prüfungsvermerk*) ("**Seller's Group 2021 Financial Statements**"),

(b) were prepared consistent with the same accounting and measurement principles and policies that were used in the preparation of the Seller's Group 2021 Financial Statements, and

(c) the amounts of the combined assets, liabilities and results of operations (*Finanz-und Ertragslage*) of the Company's group (as set forth therein) accounted for in the CS 2021 Financial Statements correspond to the ones accounted for in the Seller's Group 2021 Financial Statements.

5.2 Subject to the basis of preparation and the assumptions made therein and on the basis of the facts actually known by the management at the time of the preparation, the Effective

Date Financial Statements (i.e., balance sheet, P&L, and cash flow statement, but no supplementary notes and account reconciliations)

(a) were derived from the combined financial statements of the Seller's Group as of the Effective Date, which were prepared using the recognition and valuation rules of German accounting and reporting standards on a consistent basis; and

(b) reflect the Climate Solutions Business and the Carve-Out Measures, subject to the basis of preparation and the assumptions made therein, as if they had already been implemented as of 1 January 2022.

PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft has issued an unqualified audit opinion (*uneingeschränkter Bestätigungsvermerk*) in accordance with the German auditing standards IdW PS 480 and 490, stating that the Effective Date Financial Statements have been prepared, in all material respects, in accordance with the basis of preparation set out therein.

5.3 The CS 2021 Financial Statements and the Effective Date Financial Statements each do not materially misstate (based on the facts known by the Company's management at the time of their preparation (*Aufstellung*) having applied the diligence of a prudent business person and taking into consideration that the CS 2021 Financial Statements and the Effective Date Financial Statements do not entail supplementary notes and account reconciliations) the assets, liabilities and results of operations (*Finanz- und Etragslage*) of the relevant Target Company's group (as set forth therein, respectively), in case of the Effective Date Financial Statements, taking into consideration the Carve-Out Measures as if they had been already implemented by 1 January 2022.

6. **Off-Balance Sheet Partnerships**

Pursuant to the Agreed Standard, none of the Material Target Companies is a party to, or has any legally binding commitment to become a party to, any material off-balance sheet partnership or any similar contract or arrangement (including any contract or arrangement relating to any transaction or relationship between the Company, on the one hand, and any unconsolidated Affiliate on the other hand), including any "off-balance sheet arrangement".

7. **Draft Effective Date Financial Statements**

The Draft Effective Date Financial Statements, attached as **Exhibit 3.4/1** to this Agreement, have been prepared (i) by the Company's management in good faith based on the facts actually known by the management at the time of the preparation and based on

the books and records of the Seller's Group, and (ii) pursuant to the Agreed Standard, with the diligence of a prudent businessperson.

8. **Real Properties and Environmental Matters**

8.1 The Disclosure Schedule contains a true and complete list of all real properties that (i) will be owned by the Material Target Companies on the Closing Date (upon completion of the Carve-Out Measures), or (ii) are, pursuant to the Agreed Standard, leased or occupied by the Material Target Companies and which are in each case of (ii) used for production purposes or are otherwise material for the business of the relevant Material Target Companies (the real properties referred to in (i) and (ii) collectively, "**Real Properties**"), indicating the nature of the relevant Material Target Company's right to use such Real Property (title or leasehold) and any land registry details of Real Properties owned by the Material Target Companies.

8.2 Pursuant to the Agreed Standard, the Material Target Companies have, in all material respects, complied with the applicable rules and regulations relating to the treatment of any environmental contamination of, or hazardous substances (including asbestos) on, the Real Properties and the buildings and facilities thereon that require any material clean-up, containment, investigation or other material remedial action. Pursuant to the Agreed Standard, there have been no incidents that could result in environmental contamination that requires remedial action pursuant to environmental laws, except where this would not have a Material Adverse Effect. Pursuant to the Agreed Standard, the Material Target Companies are not aware of any environmental contamination that is migrating from a neighbouring site to any Real Property. Pursuant to the Agreed Standard, no Material Target Company has assumed or provided indemnity against any material liability of any other person or entity under or relating to any environmental laws, nor have they been notified of or threatened with any actual or potential claim, demand, action or proceeding for contractual indemnification, remedial action or successor liability by any person or entity with respect to any liability under or relating to any environmental laws.

9. **Title to Assets and Real Properties**

9.1 The Real Properties and material machines and other material production equipment owned by the Material Target Companies are free and clear of any liens, pledges, mortgages, charges or other security interests or encumbrances in favor of any third party, except for (i) rights shown in any public register (including the land register), (ii) rights that do not materially impair the relevant Material Target Company's ability to conduct its business as presently conducted, (iii) encumbrances or security rights of third parties

created under applicable law (including pledges and other security rights in favor of tax authorities or other governmental entities), (iv) liens, retention of title rights, pledges or other security rights in favor of landlords, suppliers, mechanics, workmen, carriers and the like, and (v) the liens, pledges, other rights and encumbrances set forth in the Disclosure Schedule, provided that liens, pledges and other rights and encumbrances are deemed set forth in the Disclosure Schedule if they are granted under existing credit and financing agreements and such credit and financing agreements have been Fairly Disclosed to Purchaser prior to the Signing Date.

9.2 The Real Properties and material machines and other material production equipment of the Material Target Companies are in good and serviceable condition (with the exception of normal wear and tear as well as machines and other production equipment for which replacements are reflected in the Business Plan), except where any such violations would not have, individually or in the aggregate, a Material Adverse Effect.

9.3 The Real Properties and material machines and other material production equipment of the Material Target Companies are held in the Material Target Companies' (lawful) possession, except for those leased or made available to a third party under a lease or similar agreement referred to in this Agreement or in the Disclosure Schedule or otherwise Fairly Disclosed. Pursuant to the Agreed Standard, there is no pending or material threatened condemnation or eminent domain proceedings affecting the Real Properties.

10. **Intellectual Property Rights**

10.1 In this Agreement "**Intellectual Property Rights**" means inventions, patents, utility models, trademarks, trade names, domain names, designs, copyrights and use rights for copyrights, rights in software and databases, trade secrets, know-how and any other rights of a similar kind, whether registered or not, including applications for, and rights to apply for, the registration of such rights.

10.2 Pursuant to the Agreed Standard, Section 10.2 of the Disclosure Schedule contains a true and correct list of all registrations, or applications for registrations, of Intellectual Property Rights that are owned by and registered on behalf of any Target Company subject to, as indicated, the completion of the Carve-Out Measures, that are material for the Climate Solutions Business of the Target Companies (taken as a whole), as currently conducted (the "**Owned Registered Intellectual Property Rights**", and together with the material unregistered Intellectual Property Rights owned by any of the

Target Companies, the "**Owned Intellectual Property Rights**"), in each case specifying as to each, as applicable: (i) the nature of such Intellectual Property Right, (ii) the registered owner of such Owned Registered Intellectual Property Right and (iii) the jurisdictions in which such Owned Registered Intellectual Property Right has been registered, or in which an application for such issuance or registration has been filed, and the registration or application numbers.

10.3 The Target Companies are the sole owners of the Owned Registered Intellectual Property Rights. The Owned Registered Intellectual Property Rights are free and clear of any pledges or other security rights of any third party or the Remaining Seller's Group. No Target Company has granted an exclusive license with respect to any Owned Intellectual Property Right, subject to the completion of the Carve-Out Measures, to the Remaining Seller's Group, and except as would not have a Material Adverse Effect, no Target Company has granted an exclusive license with respect to any Owned Intellectual Property Right to any third party. Pursuant to the Agreed Standard, except for the trademarks licensed to the Company pursuant to the License Agreement, following implementation of the Carve-Out Measures, no member of the Remaining Seller's Group owns or purports to own any Owned Intellectual Property Right that was solely used in the conduct of the business of the Target Companies as conducted in the last 12-months.

10.4 Except as would not have, individually or in the aggregate, a Material Adverse Effect:

(a) the Target Companies have paid all registration fees and filed all renewal applications, to the extent necessary to validly maintain the registration, existence and protection of the Owned Registered Intellectual Property Rights;

(b) none of the Owned Intellectual Property Rights is subject to any outstanding judgment, injunction, order or decree issued against any Target Company;

(c) to Seller's Knowledge, in the last three years, no third party has infringed, misappropriated or otherwise violated or is infringing, misappropriating or otherwise violating any of the Owned Registered Intellectual Property Rights;

(d) no opposition, cancellation or revocation proceedings are pending against any Target Company with regard to any Owned Registered Intellectual Property Right. Pursuant to the Agreed Standard, in the last three years, no third party has challenged any Owned Registered Intellectual Property Right in writing towards any Target Company; and

(e) pursuant to the Agreed Standard, in the last three years, (i) no Target Company has received any written notice that it is infringing, misappropriating or otherwise violating any registered Intellectual Property Right of any third party, and (ii) to Seller's Knowledge none of the Target Companies nor the Climate Solutions Business has infringed, misappropriated or otherwise violated or is infringing, misappropriating or otherwise violating any registered Intellectual Property Rights of any third party in any material respect.

10.5 Pursuant to the Agreed Standard,

(a) no current or former employees or member of the management of the Remaining Seller's Group or current or former freelancers of the Remaining Seller's Group have retained any ownership rights in respect of the material Owned Registered Intellectual Property Rights;

(b) in respect of the material patents, patent applications and patentable inventions included in the Owned Registered Intellectual Property Rights and invented by an employee of the Target Companies in accordance with the German Act on Employee Inventions (*Arbeitnehmererfindungsgesetz*) or any similar laws of any other jurisdiction or any agreement, in each case as applicable, no payment of employee inventor compensation or any similar compensation is due in respect of any such Owned Registered Intellectual Property Rights.

10.6 Pursuant to the Agreed Standard, Section 10.6 of the Disclosure Schedule contains a true and correct list of all agreements regarding Owned Registered Intellectual Property Rights, or in case of licensed-in Intellectual Property Rights regarding registered third party Intellectual Property Rights, including license agreements and co-existence agreements, that are in each case material for the business of the Target Companies (taken as a whole), as currently conducted, between any Target Company and a third party counter-party ("**Material IP Agreements**"). Pursuant to the Agreed Standard, the Material IP Agreements have neither been terminated by a Target Company nor has any counter-party to them given written notice of termination or expressed any intention to terminate. Pursuant to the Agreed Standard, no Target Company, and to Seller's Knowledge, no counter-party of any of the Material IP Agreements, is in breach or default with any material obligation under the respective Material IP Agreements.

10.7 Pursuant to the Agreed Standard, the Target Companies have taken commercially reasonable steps (e.g. by entering into confidentiality agreements) to protect the confidentiality of the business and trade secrets included in the Intellectual Property

Rights that are material to the business of the Target Companies (collectively the "**Company Trade Secrets**"). Pursuant to the Agreed Standard, except where this would not have a Material Adverse Effect, no material Company Trade Secrets have been disclosed by any Target Company to any third party other than pursuant to valid and enforceable written agreements restricting the disclosure and use of Company Trade Secrets. Pursuant to the Agreed Standard, except where this would not have a Material Adverse Effect, no such protective steps and no such restrictive agreements have been breached, except as would not have, individually or in the aggregate, a Material Adverse Effect.

10.8 Pursuant to the Agreed Standard, the Target Companies own, with the exception of open source elements, all rights in the One Base platform, ViCare and ViGuide ("**Business Software**"). Pursuant to the Agreed Standard, with respect to any third party software (including open source software) embedded or otherwise incorporated into any of the Business Software, the relevant license terms do not: (i) require any Target Company to license any of its Business Software for the purpose of making derivative works or (ii) restrict any Target Company in relation to the consideration to be charged for the distribution of any of its Business Software.

10.9 To Seller's Knowledge, except as would not be material to the Target Companies, neither the Target Companies nor any third party has disclosed the source code of any Business Software, and no Target Company is under an obligation to disclose the source code of any Business Software, in each case with the exception of open source elements.

10.10 To Seller's Knowledge, the execution, delivery and performance of this Agreement or the consummation of the transactions contemplated thereby will, subject to the Carve-Out Measures, not alter, encumber, impair or otherwise result in a loss of any of the Target Companies' ownership of any of the Owned Intellectual Property Rights.

11. **Information Technology**

Except as would not have, whether individually or in the aggregate, a Material Adverse Effect:

11.1 The material computer systems, telecommunication systems, hardware, software, data bases, data and related services used by any Material Target Company (the "**Business IT**") are owned by, or otherwise rightfully used by, a Material Target Company. Following the implementation of the

Carve-Out Measures but except for any transitional services agreement contemplated by this Agreement, no Business IT is provided by members of the Remaining Seller's Group.

11.2 The Business IT is in working condition and materially sufficient to satisfy the current Material Target Companies' business requirements (including requirements as to data volumes) and any requirement for the provision of any services under the Transitional Services Agreement to the Climate Solutions Business as recipient. Pursuant to the Agreed Standard, all elements of the Business IT are free from any material defect affecting their functionality.

11.3 In the last three years, there have been no failures of any Business IT, no security breaches affecting any Business IT or any unauthorized disclosures of data and no unauthorized access by any third party or damage caused by computer viruses or similar programs.

11.4 Each Material Target Company,

(a) has reasonable security measures in place to reasonably protect the Business IT;

and

(b) has reasonable procedures to back up data and disaster recovery plans.

12. **Data Protection**

12.1 Except as would not have, whether individually or in the aggregate, a Material Adverse Effect, in the past three years, the Target Companies have, Pursuant to the Agreed Standard, not suffered a personal data breach that required notification to a data protection authority or to any affected individuals.

12.2 Pursuant to the Agreed Standard, the Material Target Companies have established policies, and carried out all reasonable efforts, to comply in all material respects with the statutory requirements of the "Regulation of the European Parliament and of the European Council on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC" dated 27 April 2016 (European General Data Protection Regulation) and other applicable data protection regulation, including but not limited to the Federal Data Protection Act.

13. **Governmental Permits; Compliance with Laws**

13.1 Except as would not have, individually or in the aggregate, a Material Adverse Effect:

(a) The Material Target Companies have all material governmental permits, licences, authorizations, approvals, certifications, registrations, consents and exemptions required by them in order to operate their businesses, as presently conducted (the "**Governmental Permits**").

(b) All Governmental Permits are in full force and effect and no Governmental Permit has been completely or partly cancelled, revoked or adversely modified, nor has any such cancelation, revocation or adverse modification, pursuant to the Agreed Standard, been threatened towards any Target Company in writing by any competent authority.

13.2 Pursuant to the Agreed Standard, the business of the Material Target Companies (including the establishment, operation and administration of each material Benefit Plan and each Pension Plan) is currently conducted, and has been conducted in the last three years in all material respects in accordance with all applicable laws, including environmental, health and safety laws, anti-corruption, anti-money laundering, employment and labor laws, pension laws, anti-trust laws, and industrial laws (*Gewerberecht*), in each case as in effect, enforced and interpreted, as applicable, in the jurisdictions in which any Material Target Company operates, except where any such violations would not have, whether individually or in the aggregate, a Material Adverse Effect.

13.3 Pursuant to the Agreed Standard, no Material Target Company has in the last three years received any written notice from any court or governmental authority of any proceeding or investigation commenced against such Material Target Company and alleging a failure with any applicable law or Governmental Permit, except where any such violation would not have an impact of EUR 200,000.

13.4 To Seller's Knowledge, in the last three years, no executives or employees of the Material Target Companies have paid, or given, or have offered or promised to pay or give anything of value or have "authorized" any such payment, giving or offer to or for the benefit of any officer or employee of, or any other person acting in an official capacity for any governmental entity or public international organization, any political party or any candidate for political office ("**Official**") while knowing that all or a portion of such money or value in kind would be paid, given or offered to or for the benefit of any Official, for any of the following purposes:

(a) influencing any act or decision of such Official in his or its official capacity;

(b) inducing such Official to do or omit to do any act in violation of the lawful duty of such Official;

(c) inducing such Official to use his or its influence with any governmental entity, public international organisation or political party to affect or influence any act or decision of such entity, organisation or party; or

(d) securing any improper advantage;

in all cases in violation of the German Act Against International Corruption (*Gesetz zur Bekämpfung internationaler Bestechung*), the German EU Anti-Corruption Act (*EU-Bestechungsgesetz*) or the German Criminal Code (*Strafgesetzbuch*).

13.5 Except as would not have, whether individually or in the aggregate, a Material Adverse Effect:

(a) During the last three years, the Target Companies have been and are currently in compliance in all material respects with all applicable economic and trade sanctions and export controls laws and regulations maintained by (i) the U.S. Department of Treasury and U.S. Department of State and (ii) the European Union and its Member States.

(b) During the last three years, the Target Companies have been and are in material compliance with all applicable import and customs laws and regulations of the United States, the European Union or any of its Member States and, pursuant to the Agreed Standard, of any other jurisdiction.

(c) Without limiting any of the foregoing, during the last three years, none of the Target Companies nor, to Seller's Knowledge, any of their officers or directors, nor any of their employees nor any other person working on behalf of any of the Target Companies, has engaged in any business or dealings with parties or relating to exports of goods that are the target of (i) OFAC sanctions imposed by the United States or (ii) any sanctions imposed by the European Union and its Member States (including parties in, or export of goods to Cuba, Iran, North Korea, Syria, Venezuela, the Crimea region, and the so-called Donetsk and Luhansk People's Republics; each a "**Sanctioned Country**") or (ii) an individual, entity, vessel, or aircraft that is designated on, or is owned or controlled by an individual or entity that is designated on, any list of sanctioned parties maintained by the United States or the European Union and its Member States

(any such person a "**Sanctioned Person**").

(d) None of the Target Companies nor, to Seller's Knowledge, any of their respective directors, officers, shareholders, employees, agents, or any other person acting on behalf of any Target Company is a Sanctioned Person.

14. **Subsidies**

Pursuant to the Agreed Standard, Section 14 of the Disclosure Schedule contains a list, true and complete, of all subsidies, allowances, grants and any other state aid that any Target Company has received, has been granted or applied for during the last seven years from or by any governmental (whether state or local) or supranational authority or entity exceeding individually an amount of EUR 200,000 (each a "**Public Subsidy**"). Pursuant to the Agreed Standard, each Material Target Company complies with the terms and conditions of any Public Subsidy in all material respects. No Material Target Company has received any written notice from any competent authority alleging that such Material Target Company (i) is required to repay (whether in full or in part) any such Public Subsidy or (ii) has breached material obligations under the terms and conditions of any such Public Subsidy. Pursuant to the Agreed Standard, there have not been any events or circumstances which may lead to such a notice.

15. **Litigation**

The Material Target Companies are not (i) pursuant to the Agreed Standard, subject to an investigation or similar regulatory action, or (ii) involved as defendant or plaintiff in any lawsuit or other proceeding before any court, arbitrator, tribunal or governmental authority, in each case of (i) and (ii) that is pending (*rechtshängig*) or which has otherwise been served (*zugestellt*) involving a litigation value (*Streitwert*) (together with all related lawsuits or proceedings) in excess of EUR 500,000 individually (excluding costs and fees) or which seeks non-incidental non-monetary damages that could materially restrict the Material Target Companies' business after Closing, and, pursuant to the Agreed Standard, no such lawsuits or other proceedings have been threatened in writing, or, to Seller's Knowledge, otherwise; provided that the foregoing EUR 500,000 threshold shall not apply to any Intellectual Property Right-related lawsuit or proceeding but instead an amount of EUR 250,000 shall apply.

16. **Product Liability Claims; Product Compliance**

16.1 Pursuant to the Agreed Standard, in the last three years, no third party has raised any product liability claim against any Material Target Company alleging a product defect of any product manufactured or sold by the Material Target Companies and involving damages in excess of EUR 500,000 each or cumulatively with other claims relating to the same alleged product defect.

16.2 Pursuant to the Agreed Standard, there have not been any material product recalls or post-sale warnings issued by any Material Target Company or by agents acting on its behalf or by public authorities relating to any product designed, manufactured, sold or distributed by it in the last three years, nor have there been any material internal investigations by any Material Target Company in relation to a decision to such effect.

17. **Material Agreements**

17.1 Except for (i) the agreements listed in Section 17.1 of the Disclosure Schedule (together, for the purpose of Section 17.2 of the Disclosure Schedule, with agreements that would be required to be listed in Section 17.1 of the Disclosure Schedule (if not Fairly Disclosed), the "**Material Agreements**") and (ii) any agreements required to be disclosed pursuant to any other provision of this Agreement, no Material Target Company is bound by any of the following written agreements, except for agreements where all primary contractual obligations (*primäre Hauptleistungspflichten*) have been fulfilled:

(a) agreements relating to the acquisition or sale of interests in other companies, businesses or real estate, entered into since 1 January 2021 and providing, in each case, for a consideration of EUR 10,000,000 or more, individually;

(b) joint venture, partnership or shareholder agreements relating to the conduct of a material part of the business of the Material Target Companies (taken as a whole), as presently conducted;

(c) material consortium or co-operation agreements with third parties, including research and development agreements;

(d) sales agent agreements, installer agreements, authorized dealer agreements or similar distribution agreements with an annual consideration of at least EUR 5,000,000 each;

(e) agreements relating to the Business IT with an annual consideration of at least EUR 500,000 each;

(f) rental and lease agreements with third parties relating to any Real Property which, individually, provide for annual payments of EUR 1,000,000 (net of VAT and ancillary charges) or more;

(g) loan agreements, security agreements or guarantee agreements with banks or other financial institutions, bonds (*Anleihen*) or debentures (*Schuldverschreibungen*) involving, individually, an outstanding indebtedness of the Company of EUR 2,500,000 or more;

(h) guarantees, indemnities and suretyships issued by any of the Material Target Companies for any debt of any third party (other than any Target Company) and exceeding an outstanding amount of EUR 2,500,000 or more per item;

(i) any contract containing any express obligations of a Material Target Company or a member of the Remaining Seller's Group with respect to the Climate Solutions Business (provided such contract is concluded by or is required to be contributed to a Target Company pursuant to the terms of this Agreement) to make future capital expenditures in excess of EUR 1,000,000 each;

(j) frame or master agreements with the twenty major suppliers and customers of the Target Companies taken as a whole (based on the aggregate sales and spend in the financial year 2022);

(k) any material hedging, derivatives or similar contract or arrangement other than any currency hedging in the ordinary course of business; and

(l) agreements that materially restrict the ability of any Material Target Company to compete with, or conduct, any business or line of business of the Climate Solutions Business.

17.2 Except as would not have a Material Adverse Effect:

(a) To Seller's Knowledge, the Material Agreements are valid and enforceable against the respective other parties.

(b) None of the Material Agreements has been terminated by any Target Company nor has, pursuant to the Agreed Standard, any counter-party to a Material

Agreement given written notice of termination or expressed any intention to terminate a Material Agreement.

(c) Pursuant to the Agreed Standard, no Material Target Company and no counter-party to a Material Agreement is in breach or default of any obligation under the respective Material Agreement.

(d) To Seller's Knowledge, the entering into and consummation of this Agreement will lead neither to a change or termination of any frame or master agreements with any of the ten major suppliers of the Target Companies taken as a whole (based on the aggregate sales in the financial year 2022), or to an early maturity of any obligation thereunder.

18. **Employee and Labor Matters**

18.1 Section 18.1 of the Disclosure Schedule contains a true and complete anonymized list of all employees per Target Company including job title, gender, age, commencement of employment and weekly working time, as well as the amounts, conditions and due dates of any entitlements to a material payment or benefit as a direct consequence of the transactions contemplated by this Agreement.

18.2 Section 18.2 of the Disclosure Schedule sets forth, as of 1 April 2023, a true and complete list of all managing directors and management board members of the Target Companies ("**Executive Directors**") and of the key employees of the Material Target Companies as listed in Section 18.2 of the Disclosure Schedule ("**Key Employees**"). None of the Executive Directors (but only of the Material Target Companies) and the Key Employees has given or received written notice of termination of his or her employment or has entered into or been offered an agreement purporting to terminate employment with the relevant Material Target Company.

18.3 The Data Room contains true and correct copies of all employment or service agreements entered into with any Key Employee.

18.4 Section 18.4 of the Disclosure Schedule contains a true and correct list of written material (i.e., with more than EUR 20,000 gross annually on individual basis) variable remuneration schemes, material benefit plans or programmes (including any bonus, commission, other variable compensation, retention, incentive, equity, severance, redundancy, change-of-control, stock option plan, virtual stock plan, stock appreciation right programme, old-age part-time (*Altersteilzeit*) programme, or time-value account (*Zeitwertguthaben*) programme, each a "**Benefit Plan**")

applicable at each relevant Material Target Company. Except as would not have a Material Adverse Effect, each Benefit Plan has been established, operated and administered in compliance in all material respects with its terms.

18.5 Section 18.5 of the Disclosure Schedule contains a true and correct list of all employee representative bodies in relation to a Material Target Company.

18.6 The Disclosure Schedule contains a true and correct list of all collective agreements with unions, works councils or similar organizations or bodies of employee representatives to which any of the Material Target Companies is bound or is binding on any of the Material Target Companies by operation of law on the Signing Date (the "**Collective Agreements**"). The Data Room contains true and complete copies of all Collective Agreements.

18.7 No Material Target Company is bound by any social plan (*Sozialplan*) or reconciliation of interest agreements (*Interessenausgleich*).

18.8 Pursuant to the Agreed Standard, no Material Target Company is experiencing (i) any strike or lockout of its employees or (ii) any material dispute with any union, workers' council or other body of employee representatives pending before any court, governmental authority or arbitrator (including any proceedings pending before any conciliation committee (*Einigungsstellenverfahren*)).

18.9 Pursuant to the Agreed Standard, no Material Target Company has been involved in any procedure or has been addressed with any claim in the past three years with respect to any misclassification of any person as an independent contractor rather than as an employee, as an employee rather than as an independent contractor, or as a non-employee when in fact employed or any employee or contractor leased from or staffed by another employer.

19. **Pensions**

19.1 Pursuant to the Agreed Standard, Section 19.1 of the Disclosure Schedule sets forth a true and correct list of, and certain material details in relation to, each arrangement (including a plan, contract, or promise) for the provision of pension, lump sum, gratuity, retirement indemnity, or other like benefit given or to be given on or after retirement (including early retirement) or death (including death allowances (*Sterbegeld*)) or in connection with the illness, injury or disability of, a person on or after retirement (including early retirement), whether funded or unfunded) but excluding any mandatory statutory pension arrangement or any arrangements that are, completely or partly, funded by employees via deferred compensation (*Entgeltumwandlung*), in respect of which any Material Target Company has any liability (whether actual or contingent) as at the Signing Date (each

such arrangement a "**Pension Plan**"). Pursuant to the Agreed Standard, all benefits due and payable by each Material Target Company in respect of each Pension Plan have been paid in all material respects and all contributions, levies and insurance premiums due and payable by each Material Target Company in respect of each Pension Plan have been paid in all material respects (including to any pension protection fund or *Pensions-Sicherungs-Verein Versicherungsverein auf Gegenseitigkeit* (PSVaG), as applicable. Pursuant to the Agreed Standard, no third-party pension provider with respect to a Material Target Company has demanded in writing extraordinary contributions, levies or insurance premiums.

19.2 The Seller has disclosed to the Purchaser all material details in relation to each Pension Plan of a Target Company in Germany, France, Italy, Poland, Hungary, China, Turkey, the United Kingdom and the United States of America in the Data Room. Pursuant to the Agreed Standard, and except as would not have a Material Adverse Effect, each Pension Plan has been established, operated and administered in all material respects in compliance with its contractual terms.

19.3 The Target Companies' Pension Plans in the United Kingdom provide only money purchase benefits (as defined in section 181(1) of the Pension Schemes Act 1993).

19.4 Pursuant to the Agreed Standard, no present or former employee or director of any Target Company in the United Kingdom, whose employment transferred to the Target Companies by virtue of a transfer of an undertaking, has any right to materially enhanced early retirement or redundancy benefits by virtue of having had such rights in connection with their employment prior to such transfer.

19.5 None of the Target Companies or any of their respective ERISA Affiliates contributes to or has in the past six years maintained, sponsored, contributed to, or had any obligation to maintain, sponsor or contribute to, or had any liability or obligation in respect of, (i) any "defined benefit plan" (as defined in Section 3(35) of the US Employee Retirement Income Security Act of 1974, as amended ("**ERISA**")), whether or not subject to ERISA, or any plan subject to Section 412 of the IRC or Section 302 of ERISA, (ii) any "multiemployer plan" (as defined in Section 4001(a)(3) of ERISA), (iii) any "multiple employer plan" (within the meaning of Section 413(b) or 413(c) of the IRC) or (iv) any "nonqualified deferred compensation plan" (within the meaning of Section 409A of the IRC). For purposes of this Section 19.5 of the Disclosure Schedule, "**ERISA Affiliate**" means any trade or business, whether or not incorporated, that together with the Target Companies would be deemed a "single employer" within the meaning of Section 4001(b)(1) of ERISA or that is a member of the

same "controlled group" as the Company or any of its Subsidiaries pursuant to Section 4001(a)(14) of ERISA.

20. **Taxes**

20.1 Pursuant to the Agreed Standard, all material Tax Returns required to be filed with any Tax Authority by or on behalf of any Target Company set forth in Annex 1 to Section 20 of the Disclosure Schedule ("**Tax Relevant Target Companies**") have been duly and timely filed (taking into account any Tax extensions granted by a competent Tax Authority) in accordance with mandatory Tax law.

20.2 Pursuant to the Agreed Standard, all Tax Relevant Target Companies have timely paid or otherwise settled all material amounts of Taxes required to be paid pursuant to a Tax assessment notice (including a self-assessment).

20.3 Pursuant to the Agreed Standard, (i) no Tax Relevant Target Company is involved in any extraordinary Tax audit and no Tax dispute or other Tax investigation is pending in respect of any such Tax Relevant Target Company, and (ii) no Tax Relevant Target Company has been notified in writing by any Tax Authority of such Tax Authority's intention to commence any such Tax investigation.

20.4 Pursuant to the Agreed Standard, all Tax Relevant Target Companies have properly maintained, as required by applicable law, their books and records, certificates or other material information relating to Taxes, and any transfer pricing documentation required to be prepared by any such Tax Relevant Target Company has been prepared diligently and in a timely manner.

20.5 Pursuant to the Agreed Standard, no Tax Relevant Target Company has received any Tax ruling or entered into any binding agreement with any Tax Authority which are still relevant to the respective Tax Relevant Target Company after the Effective Date.

20.6 Pursuant to the Agreed Standard, there are no liens, encumbrances or security rights for material amounts of Taxes upon any of the assets of any of the Tax Relevant Target Companies, other than with respect to Taxes not yet due and payable or the amount or validity of which is being contested in good faith by appropriate proceedings and for which appropriate reserves have been established in accordance with applicable GAAP.

20.7 Pursuant to the Agreed Standard, no Tax Relevant Target Company has made or claimed any extraordinary write-downs of any asset which were not Tax-effectively reversed by

the Effective Date, or formed Tax-free reserves (e.g. pursuant to Section 6b of the German Income Tax Act) which were not dissolved by the Effective Date.

20.8 Pursuant to the Agreed Standard, the Tax Relevant Target Companies have disclosed any transaction which has been reportable under the Council Directive (EU) 2018/822 of 25 May 2018 amending Directive 2011/16/EU as regards mandatory automatic exchange of information in the field of taxation in relation to reportable cross-border arrangements ("**DAC6**") and/or the corresponding applicable law implementing DAC6.

20.9 Pursuant to the Agreed Standard, Viessmann Manufacturing (U.S.) Inc. has not filed an entity classification election with the United States Internal Revenue Service on IRS Form 8832.

21. **Insurance Coverage**

21.1 The Disclosure Schedule contains a true and complete list of all material insurance policies relating to the assets, business or operations of the Material Target Companies. Pursuant to the Agreed Standard, (i) all premiums have duly been paid when due, to the extent required to maintain the insurance coverage under such policies, and (ii) there are no material claims by any Material Target Company pending under any of such policies as to which coverage has been questioned, denied or disputed by the insurer. Pursuant to the Agreed Standard, no material insurable damages have occurred or have been notified in writing to the Material Target Companies since the Effective Date.

22. **Finders' Fees**

No Target Company has any obligation or liability to pay any fee or commission to any broker, finder or agent with respect to this Agreement or the consummation of the transactions contemplated hereby.

23. **No Undisclosed Liabilities**

Pursuant to the Agreed Standard, except as Fairly Disclosed, none of the Material Target Companies has any material liability or obligation, whether or not accrued, contingent or otherwise, other than those (i) reflected in, reserved against or otherwise described in the Effective Date Financial Statements, (ii) incurred in the ordinary course of business consistent with past practice after the Effective Date or at arm's length terms, (iii) incurred in connection with the transactions contemplated by this Agreement or (iv) that would not have individually a Material Adverse Effect.

24. **Conduct of Business since Effective Date**

To Seller's Knowledge, in the period between the Effective Date and the Signing Date, the business of the Material Target Companies has been operated in the ordinary course of business consistent with past practice in all material respects, and no Material Target Company has taken any action set forth in Section 18.1, except for the transactions contemplated by or any matters disclosed in this Agreement. Since the Effective Date, pursuant to the Agreed Standard, there has not occurred any Seller Business MAC.

25. **Information Related to Merger Control and Foreign Investment Control**

Pursuant to the Agreed Standard, the factual information (financial and otherwise, but excluding any legal analysis thereof) supplied by Seller in connection with this Agreement for the purpose of any merger control and foreign investment control assessment or filing in connection with the transaction contemplated by this Agreement is, in all material respects, true and correct in each case as of the date as of which such information has been disclosed to Purchaser.

26. **Intra-Group Financing Agreements**

Exhibit 4.1.1 of this Agreement contains a true and correct list of all Intra-Group Financing Agreements, and the Data Room contains true and correct copies of the written Intra-Group Financing Agreements.

27. **Target Companies Guarantees**

The Target Companies Guarantees are set forth on **Exhibit 8.1.1** of this Agreement, and the Data Room contains true and correct copies of all material Target Companies Guarantees.

28. **Remaining Seller's Group Guarantees**

The Remaining Seller's Group Guarantees are set forth on Exhibit 8.2.1 of this Agreement, and the Data Room contains true and correct copies of all Remaining Seller's Group Guarantees.

29. **Intra-Group Agreements**

Unless this would not have a Material Adverse Effect, and pursuant to the Agreed Standard, the Data Room contains true and correct copies of all written material agreements between any members of the Remaining Seller’s Group, on the one hand, and any of the Target Companies, on the other hand.

EXHIBIT 13

PURCHASER AND PARENT WARRANTIES

1. Existence and Authorization of Purchaser

1.1 Purchaser is a limited liability company (*GmbH*), duly incorporated / formed, validly existing under the laws of Germany and has all corporate powers required to carry on its business as presently conducted.

1.2 Parent is a corporation duly incorporated, validly existing and in good standing under the laws of Delaware, US, and has all corporate powers required to carry on its business as presently conducted.

1.3 The execution and performance by Purchaser and Parent of this Agreement are within Purchaser's and Parent's corporate powers, do not violate the articles of association or by-laws of Purchaser and Parent and have been duly authorized by all necessary corporate actions on the part of Purchaser and Parent. No vote of the holders of Parent's capital stock is necessary in connection with the consummation of the transactions contemplated by this Agreement.

1.4 Assuming compliance with any applicable requirements under merger control laws as set forth in Section 9.1.1 and under foreign direct investment laws as set forth in Section 9.1.2, the execution and performance of this Agreement by Purchaser and Parent require no approval or consent by any governmental body, authority or official and do not violate any applicable law or decision by any court or governmental authority binding on Purchaser or Parent.

1.5 As of the Signing Date, there is no lawsuit, investigation or proceeding pending, or to Purchaser's or Parent's knowledge threatened in writing, against Purchaser or Parent before any court, arbitrator or governmental authority which in any manner challenges or seeks to prevent, alter or materially delay the transactions contemplated by this Agreement.

2. Insolvency Proceedings

No bankruptcy, insolvency or similar proceedings are pending or have, to Purchaser's or Parent's knowledge, been applied for with respect to Purchaser or Parent, and neither Purchaser nor Parent is required under the laws of its incorporation to file for bankruptcy, insolvency or similar proceedings.

3. Financial Capability

3.1 Parent has entered into sufficient Financing Commitments to put Purchaser into a position to satisfy Purchaser's payment obligations under this Agreement.

3.2 The Financing Commitments attached to the SPA as **Exhibit 19.1.1** are true and complete copies of the Financing Commitments.

3.3 Except as otherwise permitted under Section 19.1.2 of this Agreement, the Financing Commitments are in full force and effect in accordance with their terms.

4. Financial Statements

The consolidated financial statements of Parent's group as of 31 December 2022 (as audited by PricewaterhouseCoopers LLP), attached hereto for information purposes only as **Annex 4** and delivered to Seller prior to the Signing Date and filed with the SEC, have been prepared in accordance with US GAAP, applied on a consistent basis (unless otherwise disclosed in the notes to the relevant financial statements), and fairly present in all material respects, in accordance with such principles (based on the facts known by the Parent's management at the time of their preparation) the consolidated assets, financial condition and results of operations of Parent's group as of, and with respect to the financial year ending on 31 December 2022.

5. Parent Shares

The Parent Shares to be delivered to Seller as Share Consideration will be newly issued, fully paid-up and non-assessable shares in Parent. Seller will become the first and sole and unrestricted owner of such Parent Shares, and such Parent Shares will, on the Closing Date, be delivered free and clear of any pledges and other rights of third parties.

6. Litigation

To Purchaser's or Parent's knowledge, no lawsuit or other proceeding is pending, or has been threatened in writing, against Parent or any of its Affiliates (as defendant) before any state court, arbitrator or governmental authority that, individually or in the aggregate, would reasonably be expected to prevent, materially impede or materially delay the consummation by Parent of the transactions contemplated by this Agreement.

7. Compliance with Laws

7.1 Except as would not reasonably be expected to have, individually or in the aggregate, a material adverse effect on the business of Parent and the other members of Parent’s group, taken as a whole, to Purchaser's or Parent's knowledge, the businesses of Parent or its Affiliates are currently conducted, and have been conducted in the twelve month period prior to the Signing Date, in accordance with all applicable laws, in each case as in

effect, enforced and interpreted on the Signing Date in the jurisdictions in which the Parent or its Affiliates are active.

7.2 Parent has timely filed with or furnished to the U.S. SEC all reports, schedules, forms, statements, prospectuses, registration statements and other documents required to be filed with or furnished to the U.S. SEC by the Company since March 13, 2021. No subsidiary of the Parent is required to file any report, schedule, form, statement, prospectus, registration statement or other document with the U.S. SEC. As of its filing date, each report, schedule, form, statement, prospectus, registration statement and other document filed with or furnished to the U.S. SEC by the Parent since March 13, 2021 (together with any exhibits and schedules thereto and other information incorporated therein) filed prior to the date of this Agreement (i) complied, and each such document filed subsequent to the date of this Agreement will comply, in all material respects with the applicable requirements of the New York Stock Exchange, the U.S. Securities Act of 1933, as amended, the U.S. Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), and the U.S. Sarbanes-Oxley Act of 2002, as amended, as the case may be, and (ii) did not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading, provided, however, in each case, that no representation is made as to the accuracy of any financial projections or forward-looking statements or the completeness of any information filed or furnished by Parent with the U.S. SEC solely for the purposes of complying with Regulation FD promulgated under the Exchange Act, but only to the extent that such information that was filed or furnished complied with the requirements of Regulation FD and applicable securities laws.

7.3 As of the Signing Date, neither Parent nor any of its Affiliates has received any written notice from any court or governmental authority of any proceeding or investigation commenced against either of them and alleging a failure with any applicable law or SEC filing requirement.

8. Experience; Purchase for Investment

8.1 Each of Purchaser and Parent (either alone or together with their advisors) have sufficient knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risks, and bearing the economic risks, of the execution and performance of this Agreement, and the investment in the Sold Shares and the Target Companies.

8.2 Purchaser is acquiring the Sold Shares for investment for its own account and not with a view to the resale or distribution thereof. Purchaser has not entered, and has no intention

to enter, into any agreement or arrangement with any third party to sell or transfer, or grant any participation in, the Sold Shares or any business of the Target Companies.

9. Information Related to Merger Control and Foreign Investment Control

To Purchaser's or Parent's knowledge, the information (financial and otherwise) supplied by Purchaser in connection with this Agreement for the purpose of any merger control and foreign investment control assessment or filing in connection with the transactions contemplated by this Agreement is true and correct in all material respects as of the date as of which such information has been disclosed to Seller.

EXHIBIT 14

TAX SCHEDULE

EXHIBIT 14 – TAX SCHEDULE

1. Tax Definitions

1.1 "**Tax**" shall mean (i) (x) with respect to Germany, any tax and ancillary charge (*Steuer und steuerliche Nebenleistung*) within the meaning of Section 3 German Tax Code (*Abgabenordnung*) and (y) with respect to any jurisdictions other than Germany any federal, state, county or local taxes, including all net income, gross income, sales and use, ad valorem, transfer, gains, profits, real and personal property, capital stock, business and occupation, employment, payroll, license or stamp taxes, imposed by any governmental authority, (ii) any customs and excise duties, (iii) any social security contributions, (iv) any obligation to repay any unlawful state aid if a certain reduction or other benefit attributable to any item within the meaning of (i) through (iii) is classified as unlawful state aid (irrespective of whether claimed by tax assessment notice or other administrative act), (v) any interest, fines, profit disgorgements, confiscation amounts, penalties and additions attributable to any item within the meaning of (i) through (iv) (for the avoidance of doubt, even if assessed or accrued after the Effective Date), (vi) any amount within the meaning of (i) through (v) that is levied by way of withholding or on the basis of a secondary liability, and (vii) any liability for payments under a tax indemnity of a share purchase agreement or comparable agreement relating to an M&A transaction to compensate a third party for any of the items listed under (i) through (vi). The term "Tax" shall not include (i) deferred tax assets or liabilities (*latente Steuern*) under IFRS or any other applicable accounting rules and (ii) notional tax losses (*e.g.*, decrease of loss carry-forwards or depreciation volume).

1.2 "**Tax Authority**" shall mean any competent governmental authority in charge of imposing any Tax or responsible for the administration and/or collection of Taxes or the enforcement of any law in relation to Taxes.

1.3 "**Tax Benefit**" shall mean any Tax saving (*i.e.*, any cash tax refund, reduction of any cash tax payment or increase of any tax losses or tax credit), irrespective of whether the Tax saving relates to the same type of Tax, *e.g.*, due to the lengthening of any amortization or depreciation periods or higher depreciation allowances (*Phasenverschiebung*), a shift of any item relevant for Tax purposes, *e.g.*, turnover, income, expenses, deductible input VAT, to another period, or the deductibility of certain Taxes or non-recoverable input VAT for income Tax purposes, or a corresponding transfer pricing adjustment.

1.4 "**Tax Refund**" shall mean any repayment of a Tax or of an amount in respect of any Tax (including any *Steuervergütungsansprüche*) received by way of cash-payment, credit, setoff, deduction or otherwise.

1.5 "**Tax Return**" means any return, declaration, report, application for refund, notice or form relating to any Tax, including any schedule or attachment thereto or amendment thereof.

2. **Tax Payment Claim**

Subject to the completion of the Closing, Seller shall pay to Purchaser an amount equal to any Taxes which are imposed on and payable by (i) any Target Company and (w) are assessed in respect of any Tax assessment period (or portion thereof) ending on or prior to the Effective Date (any such period herein "**Seller's Period**"), (x) in case of Taxes that are not assessed on an on-going basis in respect of Tax assessment periods (*nicht zeitraumbezogen festgesetzte Steuer*) but on account of a specific taxable event (e.g., real estate Transfer Tax), arise on account of a taxable event which occurred prior to or on the Effective Date (any such event in relation to such Taxes herein "**Seller's Period Event**"), (y) relate to a period which is not a Seller's Period and are based on a secondary liability, e.g., pursuant to Section 73 German General Tax Code (*Abgabenordnung*), arising in connection with a Tax group with the Seller or any company of the Remaining Seller's Group other than to the extent a Target Company would have been primarily liable for such amounts if no such Tax group had existed because the underlying taxable income, revenue or turnover resulted from any Target Company's own business, or (z) are the direct result of any of the Carve-Out Measures, or (ii) Purchaser or any member of Purchaser's Group and are based on a secondary liability for any Tax within the meaning of (i) above which is primarily owed by any Target Company,

in each case (i) and (ii),

if and to the extent:

2.1 the relevant Tax has neither been paid nor otherwise settled prior to or on the Effective Date;

2.2 the aggregate amount of the relevant Taxes, taking into account any exclusions of and limitations on the Tax Payment Claim pursuant to Sections 2.1, 2.3 and Section 3 of this Tax Schedule exceeds the aggregate amount of all liabilities (*Verbindlichkeiten*) and provisions (*Rückstellungen*) for Taxes which have been taken into account as Indebtedness or in the calculation of Cash or the Working Capital, irrespective of whether such liabilities and provisions are identified or described as Tax liabilities or

Tax provisions, such that Seller's liability is limited to the excess of the amount of the aggregate amount of the relevant Taxes over the aggregate amount of all of such liabilities and provisions for Taxes. Any such liabilities and provisions which are neither identified nor described as Tax liabilities or Tax provisions shall, for the purposes of this Section 2.2, be taken into account only insofar as Seller is able to demonstrate that they include Taxes and the amount of such Taxes; and

2.3 the relevant Tax or the facts and circumstances from which such Tax results do not give rise to a Tax Benefit of the Purchaser, any Target Company or any of their respective Affiliates. The relevant Tax Benefit shall be taken into account (i) in its full nominal amount if and to the extent it has arisen in periods prior to the day on which the potential tax payment claim would become due, and (ii) in the amount of its net present value if and to the extent it arises in periods after such date. The net present value shall be calculated on a purely abstract lump-sum basis (i) by applying the Tax rates applicable (or reasonably expected to be applicable) to the relevant Target Company in the year to which the relevant Tax Benefit is allocable, (ii) by ignoring the actual Tax situation of the relevant Target Company, in particular, all other Tax attributes of the relevant Target Company or any other Target Company, (iii) in the event that a Tax Benefit relates to Taxes on income, by assuming that the relevant entity is profitable and not part of a Tax group, and (iv) by applying a discount rate of five percent (5%) p.a. over the anticipated period (to be determined on the basis of administrative guidelines, if available) to which the Tax Benefit is allocable;

(collectively herein "**Tax Payment Claim**").

3. **Exclusion of Seller's Liability**

Seller shall not be liable for and Purchaser shall not be entitled to bring any Tax Payment Claim if and to the extent:

3.1 the relevant Tax could have been avoided by offsetting Tax losses, if and to the extent such losses have originated from any Tax assessment period or portion thereof ending prior to, or on, the Effective Date and such Tax losses (i) were actually utilized in any Tax assessment period or portion thereof beginning after the Effective Date, or (ii) could have actually been carried back to a Seller's Period under applicable Tax law by exercising an election right but have not been carried back due to the relevant Target Company's decision not to exercise such an election right, other than with respect to any such Tax losses that have been taken into account as Cash or in the calculation of Indebtedness or the Working Capital, irrespective of whether they are identified or described as Tax losses;

3.2 the amount of the relevant Tax has or, if reasonable efforts had been applied, could have been recovered from a third party or under an insurance policy. This Section 3.2 shall not apply if and to the extent (i) the amount of the relevant Tax has, despite reasonable efforts having been applied, not been recovered within six months after payment was requested from the relevant third party or insurer for the first time, and (ii) the relevant claim has been validly assigned to Seller. Further this Section 3.2 shall not apply to claims against employees of any Target Company if and to the extent it can be reasonably assumed that (y) on the basis of past practice, such claim would not have been raised and enforced prior to the Closing Date for sound business reasons or (z) such claim against the employee does not have a material face value;

3.3 the relevant Tax results from or is increased by (i) any change in the accounting and taxation principles or practices of the Target Companies (including methods of submitting Tax Returns) introduced after the Closing, except where such change is (x) made in order to comply with mandatory legal requirements or (y) made with Seller's explicit written consent, or (ii) any transaction or action (including the change in the exercise of any Tax election right, the termination of any Tax consolidation scheme, the approval or implementation of any reorganization measure or the sale of any asset) taken by Purchaser, any of its Affiliates or any of the Target Companies after the Closing, except where such transaction or action is (x) required to comply with mandatory law or (y) made with Seller's explicit written consent; provided that this Section 3.3 (i) shall only apply to the extent that such change, transaction or action has, by operation of applicable Tax laws (which will not include a decision by a Tax authority to audit a Seller Period because of a position taken on or the filing of a Tax Return of any Target Company with respect to a Tax assessment period (or portion thereof) beginning after the Effective Date), an effect on a Seller's Period, Seller's Period Event or the relevant Tax and (ii) for the avoidance of doubt, shall not apply to any action taken with respect to any transfer pricing documentation, policies or procedures of any Target Company which by operation of law take effect solely for any periods after the Effective Date (excluding such actions that relate to any Carve-Out Measure);

3.4 the relevant Tax results from or is increased by the Tax accounting treatment of any asset or liability which is transferred in the course of the Carve-Out Measures to any Target Company, including the receipt of a negative purchase price or a funding of any liability, a step-down of assets or a step-down of liabilities, *e.g.*, pursuant to Section 5 (7) German Income Tax Act (*EStG*);

3.5 the relevant Tax results from or is increased by the passing of, or any change in, any law, statute, ordinance, rule, regulation or in the published practice of any Tax Authority, taking effect or occurring after the Signing Date or, with respect to Taxes

that directly result of any of the Carve-Out Measures, the relevant point in time at which the Carve-Out Measure is effected;

3.6 the relevant Tax results from or is increased by the cessation of or any major change in, in each case, after the Closing Date, the trade or business carried on by any Target Company as at the Closing Date; provided that this Section 3.6 shall only apply to the extent that such cessation or major change has, by operation of applicable Tax laws (which will not include a decision by a Tax authority to audit a Seller Period because of a position taken on or the filing of a Tax Return of any Target Company with respect to a Tax assessment period (or portion thereof) beginning after the Effective Date, an effect on a Seller's Period, Seller's Period Event or the relevant Tax;

3.7 Purchaser has failed to comply with any of its obligations pursuant to this Tax Schedule, unless and to the extent Seller's ability to avoid or mitigate the relevant Tax was not materially prejudiced by such non-compliance; or

3.8 the relevant Tax is to be borne by Purchaser pursuant to Section 6.6 of this Agreement (*VAT Clause*), *S*ection 18.11 of this Agreement *(Minority Interest in Real Estate Partnerships)* or Section 33.1 of this Agreement (*Fees and Transfer Taxes*).

4. **Payment of Tax Payment Claim**

4.1 Purchaser may raise a Tax Payment Claim by delivering to Seller a written claim notice which specifies the amount of the Tax Payment Claim and includes a copy of the relevant Tax assessment as well as related documents to the extent reasonably required to understand and evaluate the claim and potential exclusions or limitations (herein "**Tax Claim Notice**").

4.2 Any Tax Payment Claim shall become due (*fällig*) and payable (*zahlbar*) twenty (20) Business Days following receipt by Seller of the Tax Claim Notice, provided, however, that Seller shall not be obliged to make any payment more than four (4) Business Days before such Taxes are due for payment. In the event that the assessment of any Taxes by a competent Tax Authority, which would allow Purchaser to raise a Tax Payment Claim, is contested and (i) if and to the extent and as long as the competent Tax Authority has granted relief from paying the assessed Taxes, payment of such Taxes to the competent Tax Authority shall not be considered due (*fällig*) and payable (*zahlbar*), or (ii) if and to the extent the competent Tax Authority has not granted relief from paying the assessed Taxes, Seller shall make an advance indemnification payment to Purchaser in accordance with this Section 4 of this Tax Schedule (herein "**Advance Tax Payment**"). Upon a final and non-appealable determination with respect to such Taxes being rendered by the competent Tax Authority or a court of competent jurisdiction,

(a) if the final amount of the Tax Payment Claim is lower than the amount of the Advance Tax Payment, the balance of the amount of the Advance Tax Payment, including all interest actually received thereon, and the final amount of the Tax Payment Claim shall be reimbursed by Purchaser to Seller within ten (10) Business Days after receipt of such balance amount by Purchaser or the relevant Target Company from the Tax Authority by way of cash-payment, credit, setoff or deduction; or

(b) if the final amount of the Tax Payment Claim is higher than the amount of the Advance Tax Payment, the balance of the final amount of the Tax Payment Claim and the amount of the Advance Tax Payment shall be paid by Seller to Purchaser in accordance with this Section 4 of this Tax Schedule.

5. **Reverse Tax Payment Claim**

5.1 Subject to the completion of the Closing, Purchaser shall pay to Seller an amount equal to any Tax which is imposed on and payable by Seller, any of its partners or any company of the Remaining Seller's Group, if and to the extent such Tax (i) results from (x) any transaction or action carried out, effected or made by Purchaser or any Target Company or any of their respective Affiliates after the Closing; provided, that this limb (x) shall not apply to any action taken with respect to any transfer pricing documentation, policies or procedures of any Target Company which by operation of law take effect solely for any periods after the Effective Date (excluding any such actions that relate to any Carve-Out Measure); or (y) any non-compliance by Purchaser with any of its obligations set forth in Section 11 of this Tax Schedule or Section 5 of this Agreement, unless in each case of (x) and (y), such action is (a) required by mandatory law or (b) made only for periods beginning after the Effective Date and in order to comply with transfer pricing guidelines published by any competent Tax Authority (excluding any such actions that relate to any Carve-Out Measure) or (c) taken with Seller's written consent, or (ii) relates to (x) any Tax assessment period (or portion thereof) which is not a Seller's Period or any taxable event which is not a Seller's Period Event, and (y) the income, revenue, turnover or similar Tax base of any of the Target Companies.

If and to the extent that any circumstance described in (i) or (ii) in the preceding sentence does not result in a Tax payable by Seller, any of its partners or any company of the Remaining Seller's Group but in a reduction of a Tax loss or Tax loss-carry forward attributable to any of them, Purchaser shall pay to Seller, its partners or such company of the Remaining Seller's Group an amount equal to the net present value (*Barwert*) of the amount by which the Tax loss carry forward was reduced, such net present value to

be calculated in accordance with the principles for the calculation a Tax Benefit set forth in Section 2.3.

5.2 Sections 2.3, 3.2, 3.3 and 3.7 of this Tax Schedule shall apply *mutatis mutandis* to this Section 5 of this Tax Schedule.

5.3 Any reverse Tax payment claim pursuant to this Section 5 of this Tax Schedule shall become due (*fällig*) and payable (*zahlbar*) twenty (20) Business Days following written notice by Seller. Such notice shall include a copy of the relevant Tax assessment of the competent Tax Authority as well as related documents to the extent reasonably required to understand and evaluate the claim and potential exclusions or limitations and state the amount of Taxes payable, or the reduction of tax loss carry forwards, as the case may be. Section 4 of this Tax Schedule shall apply *mutatis mutandis*.

6. **Reversal of Tax Benefits**

6.1 Subject to the completion of the Closing, Purchaser shall pay to Seller an amount equal to any Tax Benefit, as calculated in accordance with the principles set forth in Section 2.3 of this Tax Schedule, to which any Target Company, Purchaser or any of Purchaser's Affiliates is entitled to in any period after the Effective Date if and to the extent that such Tax Benefit arises from the same facts and circumstances which, pursuant to an assessment issued by the competent Tax Authority after the Effective Date which deviates from the relevant Tax return or a previous Tax assessment for a Seller's Period or a Seller's Period Event, have increased the taxable profit or income of any member of the Remaining Seller's Group or any partner of Seller. This Section 6.1 shall not apply to any Tax Benefit that arises as a direct or indirect result from (i) the Carve-Out Measures or (ii) the sale of the Sold Shares pursuant to this Agreement including the Tax Benefit from a step up within the meaning of Section 23 para. 2 of the German Reorganisation Tax Act (*UmwStG*) in respect of the contribution of the Climate Solutions Business to the Target Company with tax effect as of 31 December 2019.

6.2 Subject to the completion of the Closing, Seller shall pay to Purchaser an amount equal to any Tax disadvantage, as calculated in accordance with the principles set forth in Section 2.3 of this Tax Schedule, suffered by any Target Company, Purchaser or any member of Purchaser’s Group in any period after the Effective Date if and to the extent that such Tax disadvantage arises from the same facts and circumstances which, pursuant to an assessment issued by the competent Tax Authority after the Effective Date which deviates from the relevant Tax return or a previous Tax assessment for a Seller's Period or Seller's Period Event, have reduced the taxable profit or income of any member of the Remaining Seller's Group or any partner of Seller.

6.3 Purchaser shall, and shall procure (*steht dafür ein*) that the Target Companies or Purchaser's Affiliates shall notify Seller in writing of any Tax Benefit within the meaning of Section 6.1 of this Tax Schedule or any Tax disadvantage within the meaning of Section 6.2 of this Tax Schedule without undue delay (*unverzüglich*) if and once they become entitled to such Tax Benefit or suffer such Tax disadvantage.

6.4 Seller shall, and shall procure (*steht dafür ein*) that the applicable member of the Remaining Seller's Group shall notify Purchaser in writing of any increase of the taxable profit or income of any company of the Remaining Seller's Group within the meaning of Section 6.1 of this Tax Schedule or any reduction of the taxable profit or income of any company of the Remaining Seller's Group within the meaning of Section 6.2 of this Tax Schedule without undue delay (*unverzüglich*) if and once such increase or reduction is assessed by the Tax Authorities.

6.5 Any amount payable pursuant to this Section 6 shall be due (*fällig*) and payable (*zahlbar*) within twenty (20) Business Days after the relevant Tax Benefit or Tax disadvantage or increase of taxable profit or income or reduction of taxable profit or income is notified.

7. **Tax Refunds**

7.1 Subject to the completion of the Closing, Purchaser shall pay to Seller an amount equal to any Tax Refund, together with any interest received thereon, which is received by Purchaser, any of its Affiliates or any of the Target Companies, if and to the extent the refunded Tax was imposed on and paid by any Target Company and relates to any Seller's Period or any Seller's Period Event, in each case reduced (i) by the amount of any Taxes imposed on or payable by any of the Target Companies, the Purchaser and any Affiliate of Purchaser on such Tax Refund as a result of the receipt thereof and (ii) by the net present value of any Tax disadvantage suffered by any of the Target Companies, the Purchaser and any Affiliate of Purchaser as a result of the Tax Refund or any facts and circumstances which led to such Tax Refund (Section 2.3 shall apply accordingly as regards the determination of the net present value of the Tax disadvantage). Purchaser shall not be liable for any payment claim pursuant to this Section 7.1 of this Tax Schedule if and to the extent the aggregate amount of all Tax Refunds does not exceed the aggregate amount of all receivables or assets for Taxes which have been taken into account as Cash, or in the calculation of Indebtedness or the Working Capital, irrespective of whether such receivables or assets are identified or described as Tax receivables or Tax assets, meaning that Purchaser's liability is limited to the excess of the aggregate amount of the relevant Tax Refunds over the aggregate amount of all such receivables and assets.

7.2 Purchaser shall notify Seller in writing and without undue delay (*unverzüglich*) of any relevant decision by the Tax Authority resulting in a Tax Refund and of any Tax Refund it or its Affiliate receives, in each case if such Tax Refund is subject to Section 7.1 of this Tax Schedule. Any amount payable pursuant to Section 7.1 of this Tax Schedule shall be due (*fällig*) and payable (*zahlbar*) within thirty (30) Business Days after the relevant Tax Refund shall have been received.

8. **Overstated Tax Liability and Overstated Tax Receivable**

8.1 Subject to the completion of the Closing, Purchaser shall pay to Seller an amount equal to all liabilities (Verbindlichkeiten) and provisions (Rückstellungen) for Taxes which have been taken into account as Indebtedness or in the calculation of Cash or the Working Capital, irrespective of whether such liabilities and provisions are identified or described as Tax liabilities or Tax provisions, if and to the extent any such liability or provision can be dissolved as overstated after the Effective Date pursuant to German GAAP without being dissolved due to the settlement of Tax liabilities of the Seller's Period or any Seller's Period Event following the Effective Date (herein "Overstated Tax Liability"). Any such liabilities and provisions which are neither identified nor described as Tax liabilities or Tax provisions shall, for the purposes of this Section 8.1, be taken into account only insofar as Seller is able to demonstrate that they include Taxes and the amount of such Taxes.

8.2 Subject to the completion of the Closing, Seller shall pay to Purchaser an amount equal to all receivables or assets for Taxes which have been taken into account as Cash or in the calculation of Indebtedness or the Working Capital, irrespective of whether such receivables or assets are identified or described as Tax receivables or Tax assets, if and to the extent any such receivable or asset can be dissolved as overstated after the Effective Date pursuant to German GAAP without being dissolved due to the settlement of Tax receivables or assets of the Seller's Period or any Seller's Period Event following the Effective Date (herein "**Overstated Tax Receivable**"). Receivables and assets which are neither identified nor described as Tax receivables or Tax assets shall, for the purposes of this Section 8.1, be taken into account only insofar as Seller is able to demonstrate that they include Taxes and the amount of such Taxes.

8.3 Seller shall benefit from an Overstated Tax Liability and Purchaser shall benefit from an Overstated Tax Receivable only once, meaning that if and to the extent that an Overstated Tax Liability has already reduced a Tax Payment Claim pursuant to Section 2 of this Tax Schedule above, or an Overstated Tax Receivable has already reduced or excluded a payment from the Purchaser pursuant to Section 7 of this Tax Schedule above, Seller shall have no claim pursuant to Section 8.1 of this Tax Schedule above in respect of such Overstated Tax Liability, and Purchaser shall have no claim

pursuant to Section 8.2 of this Tax Schedule above in respect of such Overstated Tax Receivable, as the case may be. Conversely, if and to the extent that Seller has already received a payment pursuant to Section 8.1 of this Tax Schedule above in respect of an Overstated Tax Liability, such Overstated Tax Liability does not limit any Tax Payment Claim of Purchaser pursuant to Section 2 of this Tax Schedule above and if and to the extent that Purchaser has already received a payment pursuant to Section 8.2 of this Tax Schedule above in respect of an Overstated Tax Receivable, such Overstated Tax Receivable does not limit any payment claim of Seller with respect to Tax Refunds pursuant to Section 7 of this Tax Schedule above.

8.4 Purchaser shall deliver, for the next ten (10) calendar years following the Closing Date, to Seller within six months following the end of a calendar year, (i) a written notification of any relevant decision by any Tax Authority or the reason for dissolving the liability, provision, receivable or asset for Taxes resulting in a claim of either Party under Section 8 of this Tax Schedule and (ii) a written statement stating whether and to what extent payment obligations of either Party pursuant to Section 8 of this Tax Schedule have arisen during the previous fiscal year. Any amount payable pursuant to Section 8 of this Tax Schedule shall be due and payable within thirty (30) Business Days after the written notification by Purchaser to Seller regarding the dissolution of the liability, provision, receivable or asset for Taxes.

9. **VAT Group**

The Parties are aware that Seller and Company and certain other Target Companies (the Company and each of the other Target Companies a "**VAT Group Subsidiary**") form part of a VAT group (*umsatzsteuerliche Organschaft*) with Seller as parent (*Organträger*) (herein "**VAT Group**"). Seller shall terminate the VAT Group with effect as of the end of the month preceding the Closing Date, at the latest.

9.1 Any increase of Seller's VAT base which relates to the VAT Group Subsidiary and a period prior to and including the Effective Date (herein "**VAT Group Liability**") shall be solely borne by Seller. Hence, subject to the completion of Closing, Seller shall not raise any claims for the reimbursement of a VAT Group Liability against the VAT Group Subsidiary or the Purchaser, unless and to the extent that (i) the corresponding liability has been accounted for in the Effective Date Financial Statements or (ii) the VAT Group Subsidiary has cash-effectively recovered an amount in respect of such VAT Group Liability from a third party or failed to use reasonable efforts to recover such amounts from a third party and such claim against a third party has not been accounted for in the Effective Date Financial Statements. Seller shall further not raise any claims for the reimbursement of a VAT Group Liability against the VAT Group Subsidiary or the Purchaser if and to the extent (i) the amount of the relevant Tax has,

despite reasonable efforts having been applied, not been recovered within six months after payment was requested from the relevant third party for the first time, and (ii) the relevant claim has been validly assigned to Seller.

Conversely, any decrease of Seller's VAT base which relates to the VAT Group Subsidiary and a period prior to and including the Effective Date (herein "**VAT Group Refund**") shall be solely for the benefit of Seller. Hence, subject to the completion of Closing, Purchaser shall not, and shall procure (*steht dafür ein*) that none of the Target Companies nor any of its Affiliates will, raise any claims for the reimbursement of a VAT Group Refund against Seller, unless and to the extent that (i) the corresponding claim or receivable has been accounted for in the Effective Date Financial Statements or (ii) the relevant VAT Group Subsidiary is subject to a claim of a third party in respect of such VAT amount and such claim of a third party has not been accounted for in the Effective Date Financial Statements.

9.2 If and to the extent the VAT Group will not be recognized for any period prior to and including the Effective Date, the Parties shall procure (*stehen dafür ein*) that Seller on the one hand and the VAT Group Subsidiaries on the other hand do not raise any claims for the repayment of any payments made to each other for the reimbursement of such VAT or refund of VAT under the supposedly existing VAT Group. In such case, compensation shall be solely owed between Seller and Purchaser under Section 2 of this Tax Schedule (whereas any such Tax Payment Claim shall not be limited or excluded pursuant to Section 3 of this Tax Schedule) and Section 7 of this Tax Schedule, provided that any claims under Sections 5 or 6 of this Tax Schedule shall remain unaffected.

9.3 If and to the extent the VAT Group continues to exist after the Effective Date, Seller shall operate, and shall procure that the VAT Group Subsidiary operates, and after the Closing Date Purchaser shall procure (*steht dafür ein*) that the VAT Group Subsidiary operates, a VAT allocation procedure (*Umsatzsteuerumlageverfahren*) with respect to VAT and/or a Tax Refund of VAT as follows: The VAT Group Subsidiary shall pay to Seller an amount equal to the VAT that would have become payable by the VAT Group Subsidiary if no VAT Group had existed during this period and the VAT Group Subsidiary thus would have been taxed on a "stand alone" basis, disregarding any intra group services and supplies which are not taxable due to the VAT group (*Innenumsätze*), but actually is payable by the Seller and/or reduces a Tax Refund of VAT payable to the Seller due to the VAT Group.

Conversely, Seller shall pay to the respective VAT Group Subsidiary an amount equal to any Tax Refund of VAT (including, as a result of a surplus of input VAT) that would have been paid to the VAT Group Subsidiary if no VAT Group had existed during this period and the VAT Group Subsidiary thus would have been taxed on a "stand alone"

basis, disregarding any intra group services and supplies which are not taxable due to the VAT group (*Innenumsätze*), but actually is paid by a Tax Authority to Seller and/or reduces a VAT payable by Seller due to the VAT Group.

Seller and the VAT Group Subsidiary shall make compensation payments to each other if it later turns out on the basis of a VAT reassessment by the Tax Authority that any initial payment under the VAT allocation procedure has been too high or too low.

If and to the extent the VAT Group will not be recognized for any period after the Effective Date and any payment under a VAT allocation procedure has been made as provided for in the foregoing paragraphs of this Section 9.3, Seller shall and Purchaser shall, and Purchaser shall procure that the VAT Group Subsidiary will, make respective compensation payments to each other in accordance with Section 12.7 of this Tax Schedule (to be applied *mutatis mutandis*) plus any interest, fines, penalties or other additions levied by a competent Tax Authority on the VAT Group Subsidiary or the Seller, respectively, due to the non-recognition of the VAT Group.

9.4 With regard to the VAT Group, after the Closing Date Purchaser shall, or shall procure (*steht dafür ein*) that the VAT Group Subsidiary will, forward to Seller without undue delay (*unverzüglich*) all invoices which are received by the VAT Group Subsidiary for any supplies and services provided to the VAT Group Subsidiaries being part of the German VAT Group prior to the Closing Date but not yet forwarded prior to or on the Closing Date. Seller and Purchaser may mutually agree on further measures to provide for an administrative efficient handling of the relevant VAT matters.

9.5 The Parties will exchange the necessary information for the calculation of the claims under Section 9 of this Tax Schedule as soon as reasonably practical. Any amount payable to Seller pursuant to Section 9 of this Tax Schedule shall be due and payable within twenty (20) Business Days after Seller forwarded the Tax assessment to the VAT Group Subsidiary, but not earlier than five (5) Business Days before the respective Tax falls due. Any amount payable to the VAT Group Subsidiary pursuant to Section 9 of this Tax Schedule shall be due (*fällig*) and payable (*zahlbar*) within twenty (20) Business Days after Seller has received the Tax Refund of VAT or , in case of a non-recognition of the VAT Group, twenty (20) Business Days after Purchaser forwarded the Tax assessment to the Seller, but not earlier than five (5) Business Days before the respective Tax falls due.

10. Tax Sharing Agreements, Tax Allocation Agreements and Similar Procedures

10.1 If and to the extent Seller or any of its partners or any of the companies of the Remaining Seller's Group on the one hand and any of the Target Companies on the other hand have

any claim under any Tax sharing agreement, any Tax allocation agreement or under any similar procedure (including recourse claims under a joint and several liability for Taxes within a Tax group as provided under statutory law) (*Steuerumlageverfahren*) (such agreements or procedures collectively "**Tax Sharing Scheme**") against the respective other side, and such claim relates to a Tax of the Seller's Period or any Seller's Period Event, the Parties shall indemnify and hold harmless each other from and against any liability arising from such claim, unless and to the extent the relevant claim or liability is reflected in the Effective Date Financial Statements.

If and to the extent the respective Tax group or similar Tax consolidation scheme will not be recognized for any period prior to and including the Effective Date, the Parties shall procure (*stehen dafür ein*) that Seller on the one hand and the Target Companies on the other hand do not raise any claims for the repayment of any payments made to each other for the reimbursement of such Tax or refund of Tax under the supposedly existing Tax group or similar Tax consolidation scheme. In such case, compensation shall be solely owed between Seller and Purchaser under Section 2 of this Tax Schedule (whereas any such Tax Payment Claim shall not be limited or excluded pursuant to Section 3 of this Tax Schedule) and Section 7 of this Tax Schedule, provided that any claims under Sections 5 or 6 of this Tax Schedule shall remain unaffected.

10.2 Seller shall use best efforts that before the Closing Date, any such Tax Sharing Scheme shall be terminated with effect no later than of the Effective Date provided that the Parties agree that Seller and its partners and the other companies of the Remaining Seller's Group on the one hand and any of the Target Companies on the other hand remain entitled, subject to Section 10.1 of this Tax Schedule, to raise claims under any Tax Sharing Scheme with respect to any Tax relating to a Seller's Period or Seller's Period Event.

10.3 If and to the extent any Tax Sharing Scheme continues to exist after the Effective Date, Seller shall operate, and shall procure (*steht dafür ein*) that any of its partners and the companies of the Remaining Seller's Group and the Target Companies operate, and after the Closing Date Purchaser shall procure (*steht dafür ein*) that the Target Companies operate such Tax Sharing Scheme as follows:

The relevant Target Company shall pay to the Seller, any of its partners or any company of the Remaining Seller's Group an amount equal to the Tax that is payable by Seller, any of its partners or any company of the Remaining Seller's Group and/or the decrease of any Tax Refund that is payable to Seller, any of its partners or the relevant company of the Remaining Seller's Group and results from the respective Tax group or similar Tax consolidation scheme, as the case may be, if such Tax would have become payable or such decrease of Tax Refund would have been suffered by the Target Company if no

Tax group or similar Tax consolidation scheme, as the case may be, had existed during this period and the Target Company thus would have been taxed on a "stand alone" basis.

Conversely, Seller shall, and shall procure (*steht dafür ein*) that any of its partners or any company of the Remaining Seller's Group shall, pay to the respective Target Company an amount equal to any Tax Refund that is paid by a Tax Authority to Seller, any of its partners or any company of the Remaining Seller's Group and/or the decrease of any Tax that is payable by Seller, any of its partner or any company of the Remaining Seller's Group if such Tax Refund would have been paid to or such decrease of Tax would have benefitted the relevant Target Company if no Tax group or similar Tax consolidation scheme, as the case may be, had existed during this period and the Target Company thus would have been taxed on a "stand alone" basis.

If and to the extent the respective Tax group or similar Tax consolidation scheme will not be recognized for any period after the Effective Date and any payment under the Tax Sharing Scheme has been made in respect of such period, Seller shall and Purchaser shall, and Purchaser shall procure that the relevant Target Company will, make respective compensation payments to each other in accordance with Section 12.7 of this Tax Schedule (to be applied *mutatis mutandis*) plus any interest, fines, penalties or other additions levied by a competent Tax Authority on the Target Company or the Seller, respectively, due to the non-recognition of the Tax group or Tax consolidation scheme.

10.4 Sections 10.1 through 10.3 shall not apply to any claims relating to the VAT Group which shall be exclusively governed by Section 9 of this Tax Schedule above.

11. Cooperation in Tax Matters

Seller and Purchaser agree to fully cooperate with each other in connection with any Tax matter relating to any of the Target Companies and time periods ending on or prior to the Closing Date. Such cooperation shall include providing or making available of all relevant books, records, documentation and information (including any Tax certificates), and the assistance of officers and employees. Seller and Purchaser agree to retain, until the expiration of any applicable statute of limitation, all books, records and documentation relating to the Target Companies or the Climate Solutions Business that may be relevant in connection with any audit or investigation and to provide access to electronic data as required by applicable laws. The Parties agree that the Seller shall have the following rights in respect of any Tax proceeding which relates to any Seller's Period or Seller's Period Event or can reasonably be expected to give rise to a claim of the Purchaser pursuant to this Tax Schedule:

11.1 After the Closing Date, Purchaser shall file, and shall procure (*steht dafür ein*) that the Target Companies shall file, all Tax Returns required to be filed by, on behalf of or in respect of the Target Companies in due time as set forth in the applicable Tax laws (taking into account any extensions granted by a competent Tax Authority). Purchaser shall procure (*steht dafür ein*) that no Tax Return that has been filed or is to be filed by, on behalf of or in respect of the Target Companies and can reasonably be expected to give rise to a claim pursuant to this Tax Schedule or relates to any Seller's Period or Seller's Period Event (herein collectively "**Seller's Period Tax Returns**"), will be filed, amended or changed by Purchaser, any of its Affiliates or any of the Target Companies without the prior written consent of Seller. Purchaser shall procure (*steht dafür ein*) that any Seller's Period Tax Return is prepared in a way which is consistent with past practice, unless otherwise required by mandatory applicable law. Purchaser shall further procure that Seller is provided with a draft of any Seller's Period Tax Returns at least twenty (20) Business Days prior to the expiry of the relevant filing period, provided that this obligation shall not apply to Seller's Period Tax Returns that are to be filed on a monthly or quarterly basis (other than any amendment thereof). The draft shall be accompanied by such information that is reasonably required to enable Seller to review and comment on such draft. The Seller shall be deemed to have given its consent if the Purchaser has not received a written objection specifying in detail in which issues of the respective Seller's Period Tax Return the Seller disagrees within fifteen (15) Business Days after the Seller is provided with the draft of the Seller's Period Tax Return. Purchaser shall procure (*steht dafür ein*) that any Seller's Period Tax Return is filed with the competent Tax Authority in accordance with any lawful instruction Seller may give. If and to the extent that a Seller's Period Tax Return relates to a Straddle Period or a tax assessment period beginning after the Effective Date, Seller's rights under this Section 11 shall be confined to any item which would reasonably be expected to give rise to a claim pursuant to this Tax Schedule.

In addition, Purchaser shall use reasonable efforts that any German corporate income Tax and trade Tax Returns as well as any ancillary Tax Returns (*e.g.*, for the determination of loss-carry-forwards and the tax contribution account) which are to be filed after the Closing by the Company with respect to Tax assessment periods ending on or before the Effective Date (herein collectively "**Tax Group Returns**") will be prepared by Dr. Schlappig + Partner Wirtschaftsprüfer Steuerberater Rechtsanwälte PartG mbB ("**Company Tax Advisor**") at Seller's cost and expense and shall be prepared in a way which is consistent with past practice, unless otherwise required by mandatory applicable law. In the event that Purchaser considers to have such Tax Group Returns prepared by someone else than the Company Tax Advisor, Purchaser shall consult Seller in advance and discuss in good faith potential other options regarding the preparation of such Tax Group Returns. Purchaser shall procure (*steht dafür ein*) that

Seller is provided with the relevant information in respect of the Company's tax base (*Besteuerungsgrundlagen*) no later than 31 May 2024. If the Tax Group Returns will be prepared by the Company Tax Advisor, Purchaser shall be provided with a draft of any Tax Group Return at least ten (10) Business Days prior to the expiry of the relevant filing period and, subject to Seller's consent, the Company Tax Advisor shall reflect any reasonable comments the Purchaser may have with respect to such draft. Purchaser shall further procure (*steht dafür ein*) that the Tax Group Returns are filed with the competent Tax Authority no later than 31 July 2024.

11.2 Purchaser shall procure (*steht dafür ein*) that Seller shall be informed of all Tax assessments and announcements of Tax audits or any other facts or circumstances which would reasonably be expected to give rise to a claim pursuant to this Tax Schedule or relate to any Target Company and the Seller's period or any Seller's Period Event (herein collectively "**Relevant Tax Matter(s)** ") as follows:

(a) Purchaser shall and shall procure (*steht dafür ein*) that its Affiliates and the Target Companies shall, forward to Seller copies of any correspondence of and with the Tax Authorities relating to any Relevant Tax Matter as soon as reasonably practicable, but not later than ten (10) Business Days, after its receipt. Each notification shall be in writing and copies of any documents related thereto shall be attached to such correspondence. Purchaser shall (i) grant, and shall procure (*steht dafür ein*) that the Target Companies grant, Seller and their advisors (at the cost of Seller) the right to participate in meetings, discussions and correspondence with the Tax Authorities relating to any Relevant Tax Matter, including in the case of Tax audits the right to attend any formal meetings with the Tax auditor and other meetings, (ii) request, and shall procure (*steht dafür ein*) that the Target Companies request, that the relevant Tax auditor provides questions in writing and that such questions be forwarded as soon as reasonably practicable to Seller for Seller's evaluation and comments.

(b) Purchaser shall not, and shall procure (*steht dafür ein*) that the Target Companies shall not, (i) settle, concede or give their consent to the findings of any and all Tax audits relating to any Relevant Tax Matter or (ii) make an admission of liability, compromise or settlement of a claim by Tax or other governmental authorities without the prior written consent of Seller which shall be deemed to be granted if the Seller has not responded within twenty (20) Business Days after a corresponding request from the Purchaser.

(c) Purchaser shall procure (*steht dafür ein*) that, upon the request of Seller and at Seller's expense, objections are filed and legal proceedings are instituted

and conducted (i) against any assessments, orders, audits, decrees or judgments involving any Relevant Tax Matter or (ii) in order to make a claim for any Tax Refund to which Seller is entitled to pursuant to Section 7.1 of this Tax Schedule, (herein collectively "**Contest**"). Such Contest shall be prepared in accordance with Seller's directions, unless they do not comply with mandatory law.

(d) If Seller elects to direct a Contest, then (i) Seller shall notify Purchaser of their intent to do so, (ii) Purchaser shall cooperate and follow Seller's lawful instructions and shall procure (*steht dafür ein*) that the Target Companies or their respective successor cooperates and follows Seller's instructions in each phase of such Contest unless they do not comply with mandatory law, provided that all costs in that connection shall be covered by Seller and (iii) Purchaser shall as soon as reasonably practicable after a corresponding request from Seller empower and shall procure (*steht dafür ein*) that the Target Companies or their respective successor promptly empower (by specific power of attorney and such other documentation as may be necessary and appropriate and as prepared by Seller) the designated representatives of Seller to represent the Target Companies or their respective successor in the Contest insofar as the Contest involves an asserted Tax liability relating to any Relevant Tax Matter.

(e) If and to the extent that a Relevant Tax Matter or Contest relates to a Straddle Period or a Tax assessment period beginning after the Effective Date, Seller's rights under this Section 11.2 shall be confined to any item which would reasonably be expected to give rise to a claim pursuant to this Tax Schedule.

(f) If and to the extent the Relevant Tax Matter relates to a Tax imposed on and payable by any Target Company that is generally covered by W&I Insurance and does not relate to the Tax group for corporate income tax and trade tax purposes between Seller and the Company or the VAT Group, the Parties shall act in good faith to retain to the largest extent possible coverage of such Relevant Tax Matter under the W&I Insurance, provided that (i) Seller shall remain fully entitled to its rights under Section 11.1 and 11.2 (a) through (e) and nothing hereunder shall restrict Seller's freedom to exercise such rights in its absolute discretion and (ii) Seller does not assume any responsibility or liability for or in respect of Purchaser's ability to recover such Tax under the W&I Insurance. If Seller exercises its rights under Section 11.2 (b), (c) and (d) of this Tax Schedule in a manner that causes the Purchaser (or any member of Purchaser's Group) to be unable to recover the relevant Tax under the W&I

Insurance and Seller has been informed in advance by Purchaser (or any member of Purchaser's Group) that such exercise can be reasonably expected to jeopardize Purchaser's claims under the W&I Insurance, Section 3.2 of this Tax Schedule shall not apply to limit Seller's liability for a Tax Payment Claim with respect to any possible claims of Purchaser (or any member of Purchaser's Group) under the W&I Insurance to the extent such non-recovery was caused by Seller's exercise.

12. **Miscellaneous**

12.1 Seller's liability for Taxes under this Tax Schedule shall also be subject to the overall liability cap stipulated in Section 26.2.2 of this Agreement.

12.2 The determination and calculation of any claims under this Tax Schedule is to be made in a manner which avoids any economic double-counting effect that could lead to an overcompensation or undercompensation for Taxes, Losses, Tax Benefits, Tax Refunds or any other points of reference for such payment claims, which may, for instance, result from the interaction with the calculation of the Purchase Price.

12.3 Any claims under this Tax Schedule shall be calculated on a *pro rata*-basis which reflects, as the case may be on a look through basis (*durchgerechnete Beteiligung*), the percentage of the direct or indirect ownership in the respective Target Company as it is acquired by the Purchaser under this Agreement.

12.4 All claims, rights and obligations under this Tax Schedule continue to apply regardless of whether the Purchaser or any of Purchaser's Affiliates at the time when the relevant claim, right or obligation arises, is asserted or enforced still holds directly or indirectly a share or an interest in the relevant Target Companies. Purchaser shall procure (*steht dafür ein*) that any of Seller's claims and rights under this Tax Schedule can be effectively enforced in the same manner as if Purchaser or any of Purchaser's Affiliates had continued to hold directly or indirectly any of the shares or interests in the Target Companies as acquired under this Agreement.

12.5 Any payments by the Seller to the Purchaser under this Tax Schedule and this Agreement constitute a reduction and a (partial) repayment of the Purchase Price to the Purchaser. Any payments by the Purchaser to the Seller under this Tax Schedule and this Agreement shall constitute an increase of the Purchase Price by the Purchaser.

12.6 For purposes of determining the amount of any Taxes assessed with respect to an assessment period that begins on or before the Effective Date and ends after the Effective Date (a "**Straddle Period**") that are allocable to a Seller's Period (including

for purposes of calculating the amount of any Tax Refunds or Tax Benefits with respect thereto) the amount of any Tax that relates to the portion of the Straddle Period ending on the Effective Date shall for purposes of this Agreement (x) in the case of any Taxes other than Taxes based upon or related to income, gains or receipts, be deemed to be the amount of such Tax for the entire Straddle Period multiplied by a fraction, the numerator of which is the number of days from the beginning of such Straddle Period through the Effective Date and the denominator of which is the number of days in the entire Straddle Period, and (y) in the case of any Tax based upon or related to income, gains or receipts, be deemed equal to the amount of Tax which would be payable if the relevant Tax period ended on the Effective Date based on an interim closing of the books on the Effective Date and in the case of any such Taxes attributable to an equity interest in any partnership, or other "flowthrough" entity, as if the taxable period of such partnership, or other "flowthrough" entity ended on the Effective Date.

12.7 If, after any Party ("**Payor**") has made a payment to the other Party ("**Payee**") on account of any claim under this Tax Schedule, it turns out that such payment was an overpayment (*Überzahlung*) (e.g., on the basis of a subsequent reassessment of the relevant Tax or a Tax Refund underlying such claim), the Payee shall pay to the Payor an amount equal to the overpayment.

13. **Time Limitations**

All claims under this Tax Schedule shall be time-barred (*verjähren*) six (6) months after the date on which the assessment concerning the respective Tax has become ultimately final, non-appealable and binding (*endgültig formell und materiell bestandskräftig*), provided that any claim of Seller arising under Sections 6, 7 and 8 of this Tax Schedule shall be time-barred (*verjähren*) six (6) months after the date of receipt of the respective notification.

HENGELER MUELLER

CERTAIN INFORMATION CONTAINED IN THIS AGREEMENT HAS BEEN OMITTED BY MEANS OF REDACTING A PORTION OF THE TEXT AND REPLACING IT WITH [***] BECAUSE IT IS BOTH: (I) NOT MATERIAL AND (II) THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

EXHIBIT 24.1

FORM OF LICENSE AGREEMENT

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This **License Agreement** ("**Agreement**") is made on [●]

by and between

1. **Viessmann Group GmbH & Co. KG**, registered with the commercial register of the local court of Marburg, Germany, under number HRA 3389, Viessmannstraße 1, 35108 Allendorf (Eder)

"**Licensor**"

and

2. **Viessmann Climate Solutions SE**, registered with the commercial register of the local court of Marburg, Germany, under number HRA 7562, Viessmannstraße 1, 35108 Allendorf (Eder) (or such other person or company to be determined by Parent as set forth in **Exhibit 0**)

"**Licensee**"

and

3. **Carrier Global Corporation**, a corporation incorporated under the laws of Delaware, U.S.A., with file number: 7286518, with its principal executive offices located at 13995 Pasteur Boulevard, Palm Beach Gardens, Florida 33418, U.S.A.

"**Parent**"

regarding the use of the trademark "Viessmann" and further trademarks owned by Licensor

- Licensor, Licensee and Parent also referred to individually as a "**Party**" and collectively as "**Parties**" -

RECITALS

(A) **WHEREAS**, on [●], Licensor as seller and Blitz F23-620 GmbH (to be renamed Johann Purchaser GmbH as purchaser a wholly-owned subsidiary of Parent have entered into a share purchase agreement (the "**Share Purchase Agreement**") regarding the sale and purchase of all of the outstanding shares in Licensee (Licensee, collectively with its subsidiaries existing at the Effective Date of this Agreement, "**CS Group**").

(B) **WHEREAS**, Licensor owns and will own during the term of this Agreement current and future trademarks consisting of or containing the term "Viessmann" and further trademarks currently being used for the Licensed Business and also for other business divisions of Licensor which will not be acquired by purchaser. Licensee and CS Group respectively, own certain CS Trademarks which include trademarks that are currently being used exclusively for the Licensed Business.

(C) **WHEREAS**, Licensor is willing to grant Licensee an exclusive license with regard to certain trademarks consisting of or containing the term "Viessmann" and further trademarks limited to the Licensed Business.

(D) **WHEREAS**, the Parties envisage a long-term successful commercial relationship. The purpose of this Agreement is to enable Licensee and CS Group to provide premium products, solutions and services of the Licensed Business under the trademarks to be licensed under this Agreement.

(E) **WHEREAS**, the Parties acknowledge the perception of "Viessmann" as a premium brand with respect to the Licensed Business and other business areas of Licensor and the Affiliates of Licensor. Licensee is committed to ensuring the premium quality of the products, services and solutions that are sold under the trademarks to be licensed under this Agreement.

NOW, THEREFORE, the Parties agree as follows:

1. Interpretation and Definitions

1.1 Interpretation

1.1.1 Capitalized terms used in this Agreement shall have the meaning assigned to the respective term in any section of this Agreement or, if the term is not assigned a meaning in this Agreement, the Share Purchase Agreement. Certain terms are defined in Section 1.2. For reference purposes, Section 1.3 contains a list of terms defined in this Agreement.

1.1.2 The Exhibits to this Agreement are an integral part of this Agreement and any reference to this Agreement includes this Agreement and the Exhibits as a whole.

1.1.3 The headings of the Sections and subsections in this Agreement are for convenience purposes only and shall not affect the interpretation of any of the provisions hereof.

1.1.4 Terms to which a German translation has been added shall be interpreted as having the meaning assigned to them by the German translation.

1.1.5 Unless expressly defined and used with an initial capital letter, words shall have their generally accepted meanings. Terms defined in this Agreement, when used in the singular shall have a comparable meaning when used in the plural and vice versa. The word "shall" is mandatory, the word "may" is permissive, the word "or" is not exclusive and the words "e.g.", "includes" and "including" shall mean "including, without limitation". Words such as "hereof", "herein" or "hereunder" refer (unless otherwise required by the context) to this Agreement as a whole and not to a specific provision of this Agreement.

1.2 Certain Definitions

For the purpose of this Agreement, the following terms shall have the following meaning:

"**Affiliate/s of Licensee**"	shall mean any company of CS Group (which is not Licensee) as well as any company that, directly or indirectly, Controls or is Controlled by Licensee, or is under common Control with Licensee.
"**Affiliate/s of Licensor**"	shall mean any company or person (including, for the avoidance of doubt, [***] and [***]), (other than CS Group) that, directly or indirectly, Controls or is Controlled by Licensor, or is under common Control with Licensor; for purposes hereof, in relation to

	any person qualifying as Affiliate of Licensor, also the following shall qualify as Affiliate of Licensor: [***].
"**Agreement**"	shall mean this trademark license agreement, including all exhibits hereto, as amended from time to time.
"**Control**"	(including the correlative terms "**Controlling**", "**Controlled by**" and "**under common Control with**") shall mean the direct or indirect holding of more than 50% of the capital and the voting rights.
"**CS Trademarks**"	shall mean the trademarks which are currently owned by Licensee or CS Group and which are exclusively used in the Licensed Business, including any future trademarks. The CS Trademarks do not include any of the Licensed Trademarks.
"**Customer**"	shall mean third parties taking ownership of Licensed Products for their own use or for further resale to third parties, and shall not include Affiliates of Licensee.
"**Escalation Process**"	shall mean the escalation process set forth in Section 8.3.
"**Exclusive Trademarks**"	shall mean those Licensed Trademarks that are, as of the Effective Date, exclusively used in the Licensed Business as set out in **Exhibit 1.2./1**.
"**Existing License Agreement[s]**"	shall mean (i) any agreement existing as of the Effective Date pursuant to which any Target Company grants to any third party a license or other right to use under any of the Licensed Trademarks in the Licensed Business and (ii) the trademark license agreement[s] listed in **Exhibit 1.2/2**.

"**Intellectual Property Rights**"	shall mean inventions, patents, utility models, trademarks, trade names, domain names, designs, copyrights and use rights for copyrights, rights in software and databases, trade secrets, know-how and any other rights of a similar kind, whether registered or not, including applications for, and rights to apply for, the registration of such rights.
"**Licensed Business**"	shall mean for residential, commercial and light commercial: (i) heating, (ii) comfort cooling, (iii) ventilation and indoor air quality, (iv) heating and/or storage of sanitary water, (v) energy storage, energy management, fuel cells and integrated green electricity generation, (vi) digital platforms, digital offerings, intelligent and sensing technologies in connection with each of the foregoing and (vii) controls and automation and auxiliary products in conjunction with digital and value-added services in connection with each of the foregoing.
"**Licensed Products**"	shall mean products, solutions and services of the Licensed Business which originate from Licensee or sublicensed Affiliates of Licensee.
"**Licensed Trademarks**"	shall mean the trademarks consisting of or containing the term "Viessmann" as well as certain further trademarks protected for Licensor as set out in **Exhibit 1.2/3**, and any other trademarks subsequently filed in any country in accordance with the terms of this Agreement.
"**Net Sales**"	[***].
"**Share Purchase Agreement**"	shall have the meaning as set forth in Recital (A).
"**Territory**"	shall mean all countries of the world.

"**VAT**"	shall mean (i) such tax as may be levied by any member state of the European Union (EU) on the basis of Directive 2006/112/EC (as amended from time to time) and (ii) comparable taxes under the laws of any other jurisdiction outside the European Union.
"Viessmann Generations Trademarks"	shall mean any current and future trademarks consisting of or containing the terms "Viessmann Generation" or "Viessmann Generations", including the trademarks listed in **Exhibit 1.2/4**.
"**VS Group's Refrigeration Business**"	shall mean any and all refrigeration solution business activities of Licensor and Licensor's Affiliates as conducted on the Effective Date, including (i) any natural extensions thereof and (ii) with respect to clean rooms and cool rooms (unless primarily used to cool people), all extensions (including extensions by way of a merger, acquisition or other combination with the business of a third party) and (iii) solutions combining commercial cooling displays and Shop cooling, such as marketed under ESyCOOL, and all extensions of such combined solutions (including extensions by way of a merger, acquisition or other combination with the business of a third party).

1.3 Further Definitions

The following list contains capitalized terms defined in this Agreement.

Affiliate/s of Licensee	as defined in Section 1.2
Affiliate/s of Licensor	as defined in Section 1.2
Agreement	as defined in Section 1.2
Allowed Co-Branding	as defined in Section 6.4
Brand Committee	as defined in Section 8.2.1
Brand Guidelines	as defined in Section 5.2
Brand Strategy Check-Ins	as defined in Section 5.5
Brand Team	as defined in Section 8.1.1
Confidential Information	as defined in Section 19.2.1
Control	as defined in Section 1.2
Core Brand Strategy	as defined in Section 5.1
CS Group	as defined in Recital A
CS Trademarks	as defined in Section 1.2
CSPI	as defined in Section 7.2.1
Customer	as defined in Section 1.2
Domain Names	as defined in Section 2.5
Effective Date	as defined in Section 14.1
Escalation Process	as defined in Section 1.2
Exclusive Trademarks	as defined in Section 1.2
Existing License Agreement[s]	as defined in Section 1.2
Final Quality Assurance Guidelines	as defined in Section 7.1.3
[***] Royalty Report	as defined in Section 9.2.3
Force Majeure Event	as defined in Section 18.6
[***]	as defined in Section 9.5.2
Initial Quality Assurance Guidelines	as defined in Section 7.1.3
Initial Term	as defined in Section 14.1
Intellectual Property Rights	as defined in Section 1.2
License	as defined in Section 2.1
Licensed Business	as defined in Section 1.2
[***]	as defined in Exhibit 17.1
Licensed Products	as defined in Section 1.2
Licensed Trademarks	as defined in Section 1.2
Licensed Trademarks for Sale	as defined in Section 19.5.4
Licensee	as defined in List of Parties
[***]	as defined in Exhibit 17.1
[***]	as defined in Exhibit 17.1
[***]	as defined in Exhibit 17.1
Licensor	as defined in List of Parties
[***]	as defined in Exhibit 17.1
[***]	as defined in Exhibit 17.1
[***]	as defined in Exhibit 17.1
Licensor Own Social Media Accounts	as defined in Section 4.3
Material Competitors	as defined in Section 19.5.4
Net Sales	as defined in Section 1.2
Parent	as defined in List of Parties
Parties	as defined in List of Parties
Party	as defined in List of Parties
Product Liability Claims	as defined in Section 12.2.1
Renewal Period	as defined in Section 14.1
Royalty Payment	as defined in Section 9.1
Royalty Period	as defined in Section 9.2.1
Royalty Report	as defined in Section 9.2.2
Share Purchase Agreement	as defined in Section 1.2
Sport Sponsoring Contracts	as defined in Section 5.3
Sublicensee	as defined in Section 3.1
Successor	as defined in Section 1.2
Term	as defined in Section 14.1
Termination Period	as defined in Section 14.3
Territory	as defined in Section 1.2
VAT	as defined in Section 1.2
Viessmann Generations Trademarks	as defined in Section 1.2
VS Group's Refrigeration Business	as defined in Section 1.2

2. Grant and Scope of License

2.1 Subject to the terms and conditions of this Agreement, Licensor hereby grants to Licensee for the term stipulated in Section 14 a non-assignable and non-transferable (except as permitted pursuant to Section 19.5), subject to Section 3, sublicensable, subject to Section 9, royalty-bearing, exclusive (except as permitted pursuant to Section 2.2) license to the Licensed Trademarks (i) to develop, manufacture, commercialize, service and distribute Licensed Products, (ii) to use the Licensed Trademarks in connection with the marketing and advertising of Licensed Products and (iii) to use the Domain Names and the associated websites as stipulated in Sections 4.1 and 4.2 and (iv) to use the Licensed Trademarks in social media accounts as stipulated in Section 4.3, in each case of clauses (i)-(iv), in the Licensed Business in the Territory and including corresponding "have-made" rights (the "**License**").

2.2 The License is limited to the Licensed Business. The License does not extend to any activity outside the Licensed Business and is non-exclusive in respect to the overlap between the Licensed Business and the VS Group's Refrigeration Business. To the extent the Parties expressly agree to extend the scope of the License beyond the Licensed Business, the terms of this Agreement will apply to such extension.

2.3 At the earliest after [***] following the Effective Date, and thereafter every [***] or at any other time when such a need arises, Licensee may request from Licensor the review of the Licensed Business definition to evaluate whether there is a reasonable need to extend the scope of the License to technologic, economic and market developments. Licensor may decide in its sole discretion whether there should be any such amendment to the definition of Licensed Business. If Licensor agrees that the definition of Licensed Business should be amended, then the Parties will enter into good faith negotiations to try to reach an agreement on an amendment of this Agreement reflecting such requirements, in particular including the determination of the royalties payable by Licensee to Licensor as a consequence of such amendments. If Licensor agrees to an extension or amendment to the Licensed Business, all costs and expenses to cover such extension or amendment of the Licensed Business shall be borne by [***], including costs and expenses associated with any adaptation of the Licensed Trademarks, including costs and expenses for clearance, registration, renewal, maintenance and dealing with infringements.

2.4 Although the Viessmann Generations Trademarks are not licensed under this Agreement, Licensee shall be entitled to use the term "generation" and "generations" in connection with the Licensed Products in a descriptive way, but not as a trade mark, company name or business designation (*Geschäftsbezeichnung*). Licensor shall not use the Viessmann Generations Trademarks in the Licensed Business.

2.5 Licensee is entitled to use the Licensed Trademarks (i) as, or as part of, Licensee's corporate name and the corporate name of the companies of CS Group and (ii) as, or as part of, email addresses of Licensee and the companies of CS Group, in each case of (i) and (ii), if and as long as the companies of CS Group are exclusively engaged in the Licensed Business. Licensee is allowed to use (x) the legend *"manufactured by* [*name of Licensee or Licensee's Affiliate engaged in the Licensed Business*] *under license from Viessmann Group GmbH & Co. KG*" or a legend with similar sense as required by applicable law, and (y) those domain names owned by Licensor on the

Effective Date that are listed in **Exhibit 2.5** ("**Domain Names**"), in each case for the Licensed Business pursuant to Section 4.

2.6 [***] may apply to register the License at [***] expense. [***] shall render all statements and declarations and perform all actions which will be necessary to effect such registration, and [***] shall reimburse [***] for any resulting costs and expenses.

2.7 Licensee hereby undertakes not to, and to cause all Affiliates of Licensee and all Sublicensees not to, use the Licensed Trademarks for products other than Licensed Products and not to use, apply for or register trademarks which are similar to or resemble the Licensed Trademarks.

2.8 Licensee acknowledges Licensor's ownership in the Licensed Trademarks and further acknowledges that the Licensed Trademarks are unique and original to Licensor. Any use of the Licensed Trademarks under this Agreement and any goodwill arising from any use of the Licensed Trademarks shall be solely for the benefit of Licensor and shall be deemed to be solely the property of Licensor.

2.9 Licensee shall not pledge the rights to which it is entitled under this Agreement or make them subject of any other right *in rem*.

2.10 Licensor and Licensee are entitled to refer in their business communication to the fact that the Licensed Trademarks are licensed by Licensor to Licensee.

2.11 Licensor shall not, and shall cause its Affiliates not to, use or permit any third party to use the Exclusive Trademarks. In connection with the Licensed Business, Licensor shall not, and shall cause its Affiliates not to, use or permit any third party to use the Licensed Trademarks or any designation that is identical to, resemble or is confusingly similar to the Licensed Trademarks, other than for the VS Group's Refrigeration Business.

3. Sublicenses

3.1 Licensee may grant sublicenses under the License (i) to any Affiliates of Licensee and (ii) with the prior written consent of Licensor to third parties, such consent to set forth any specific rules applicable and in particular the agreement applicable to royalties as well as reporting requirements (any such sublicensee under (i) and (ii), a "**Sublicensee**"), provided that any Sublicensee declares in writing for Licensor's benefit, as a direct contract for the benefit of a third party (*echter Vertrag zu Gunsten Dritter*), that it will adhere to the terms and conditions of this Agreement. Licensee shall notify Licensor of any sublicenses granted or terminated (for whatever cause, including expiry) within [***]. Any notification of a sublicense grant shall include a copy of the Sublicensee's declaration according to sentence 1 of this Section 3.1.

3.2 Licensee shall procure that the use of the Licensed Trademarks by any Sublicensee pursuant to Section 3.1 above is at all times in accordance with the terms and

conditions of this Agreement (other than the terms of Section 9), and any breach by any Sublicensee shall be considered a breach by Licensee under this Agreement.

3.3 Any sublicense granted by Licensee under Section 3.1(i) above shall automatically terminate once the respective Sublicensee (i) ceases to be an Affiliate of Licensee or (ii) voluntarily or involuntarily suffers restructuring, becomes insolvent or a petition in bankruptcy is filed or any insolvency proceedings are instituted by or against it, or if it is placed in the hands of a receiver or sequestrator, or liquidates its business, and with regard to all sublicenses granted pursuant to Sections 3.1(i) and (ii) above, in case of expiration or termination of this Agreement. Licensee shall include a respective provision in the sublicense agreement with the respective Sublicensee.

3.4 Licensee and any of its Affiliates may have their designated distributors and contract manufacturers, including dealers and installers, use, reproduce and display Licensed Trademarks for the distribution, marketing and manufacture of Licensed Products within the ordinary course of business and for providing related services without entering into a separate sublicense agreement. Sections 3.2 and 3.3 shall apply accordingly; provided that Licensor may not terminate this Agreement pursuant to Section 14.4 for [***].

3.5 Licensee is not liable for any Existing License Agreement that Licensor previously concluded to the extent that the provisions in such Existing License Agreement conflict with Licensee's obligations in this Agreement.

4. Website Architecture and Social Media

4.1 Licensee shall be entitled to operate under the Domain Names. Licensor will operate (i) under domain names other than the Domain Names, such as and including the domain names "viessmann.family", "viessmann.io" and "viessmann.net" and (ii) under the "viessmann.com" domain name. "viessmann.com" shall also be used as a landing page where visitors can navigate either to a Domain Name designated by Licensee or other domain names operated by Licensor or third-party licensees of Licensor with respect to Licensor's retained businesses and "viessmann.io" and "viessmann.net" shall be linked to such landing page. If Licensee does not use certain domain names which are part of the Domain Names for a period of [***], Licensee shall no longer be entitled to use the respective domain names and they shall be deemed deleted from the list of Domain Names in **Exhibit 2.5**. Licensee shall regularly inform Licensor on the actual use of the Domain Names. For a period of two years, Licensee and the CS Group may continue to use, within the current scope of use, the "@viessmann.com" email addresses, and for a period of five years, Licensee and the CS Group may continue to use, within the current scope of use and on a non-exclusive basis (only internal use), the "[***]" and "[***]" email addresses. Following such transition periods, Licensee will transition to different email addresses; provided that Licensee's new email addresses may contain "viessmann" with another separated distinguisher (e.g., [***]).

4.2 Licensee will have freedom to operate its respective websites at its own cost in accordance with the Brand Guidelines and will have full responsibility for their content. As the technical implementation of the landing page and Licensor's websites on a stand-alone basis, to which the landing page refers, will not be completed until the Effective Date, Licensee or any of the Affiliates of Licensee will provide Licensor and the Affiliates of Licensor with an interim solution under a transitional services agreement on website services.

4.3 Each of Licensor and Licensee will use their own social media accounts. Own social media accounts of Licensor pursuant to the forgoing sentence are, in particular, the social media accounts listed in **Exhibit 4.3** ("**Licensor Own Social Media Accounts**"). The social media accounts existing at the Effective Date will continue to be used solely by Licensor. Licensee shall create its own social media accounts (LinkedIN, Instagram, Facebook, etc.) under the Licensed Trademarks in accordance with the Brand Guidelines.

5. Core Brand Strategy and Brand Guidelines

5.1 The core brand strategy of Licensor defining the brand identity (purpose, values) and key brand attributes (premium positioning, use for high-quality products, solutions and services and striving further to green energy production) of the "Viessmann" brand ("**Core Brand Strategy**") is attached as **Exhibit 5.1**. The Parties will follow the Core Brand Strategy.

5.2 Licensee shall comply with the Viessmann brand guidelines attached as **Exhibit 5.2** ("**Brand Guidelines**") when using the Licensed Trademarks. The Brand Guidelines govern the appearance, design, communication, tonality as well as fostering the positioning of the "Viessmann" brand and the Licensed Trademarks as well as the use of the accompanying claims to ensure Licensee's compliance with the Core Brand Strategy (including premium brand and use for high-quality products, solutions and services). If Licensor grants licenses to the Licensed Trademarks to parties that are not Affiliates of Licensor, Licensor shall oblige such third parties to use the Licensed Trademarks in a manner to maintain the recognition and quality of the Licensed Trademark.

5.3 The Brand Guidelines include guidance to be complied with by Licensee with regard to sport sponsoring as an important marketing tool beneficial for both Licensor and Licensee and to be continued in future. Licensee shall continue the sport sponsoring [***].

5.4 Licensor may decide on future amendments of the Brand Guidelines after having consulted with the Brand Committee, provided that any material changes, including any changes in the form or appearance (including brand recognition) of the Licensed Trademarks, require the prior consent of the Brand Committee. Licensee shall have a transition period of [***] to implement such amendments and may sell off any Licensed Products already produced and continue using existing business and

marketing materials. If any future amendment of the Brand Guidelines or the form and appearance of the Licensed Trademarks leads to the registration of a modification of any of the Licensed Trademarks, such modified Licensed Trademark shall automatically become a Licensed Trademark under this Agreement upon registration.

5.5 Every [***] during the Term, commencing on the [***] of the Effective Date of this Agreement, the Brand Committee shall convene a special meeting to discuss and align on Brand Guidelines, changes in the Core Brand Strategy, if any, and, more broadly, Licensee's role as a brand steward and Licensor's role as brand captain; provided however, that the core elements of the form and appearance of the Licensed Trademarks shall, subject to Section 5.4, remain untouched ("**Brand Strategy Check-Ins**"). If the Brand Committee is unable to reach alignment with respect to any matters during the Brand Strategy Check-Ins, such matters will be escalated to the Escalation Process pursuant to Section 8.3.

5.6 During the term of the License, both Licensor and Licensee will, within their respective scope of use of the Licensed Trademarks, maintain, protect, enforce and foster the Licensed Trademarks in accordance with the terms of this Agreement.

6. Further Specifics of Use

6.1 Licensee is obliged to use the Licensed Trademarks in all countries where Licensed Trademarks are both registered and used by the CS Group immediately prior to the Effective Date. Such use has to be sufficient to fulfill the use requirement under applicable trademark law and to secure registration of the Licensed Trademarks. Licensee shall inform Licensor from time to time, but at least [***], about its use of the Licensed Trademarks on a country-by-country basis. Licensee shall keep detailed evidence of use of any of the Licensed Trademarks for a period of [***] and hand over such evidence of use to Licensor upon request.

6.2 Licensee must inform Licensor in writing of its intention to cease using the Licensed Trademarks in a particular country at least [***] prior to the end of the period in which the Licensed Trademarks have to be used in such country in order to keep the registration.

6.3 Licensee may use the Licensed Trademarks only (i) in their registered form and appearance, and (ii) in accordance with the Core Brand Strategy and the Brand Guidelines. Any use of the Licensed Trademarks by Licensee that deviates from their registered form or appearance is impermissible even if the deviations do not alter the identifying characteristics of the Licensed Trademarks.

6.4 Licensee shall use the Licensed Trademarks on the Licensed Products stand-alone and not together with any other words or devices. As an exception to the foregoing, Licensee is allowed to use the CS Trademarks existing as of the Effective Date and future CS Trademarks approved by the Brand Committee together with the Licensed Trademarks on Licensed Products in accordance with the Brand Guidelines ("**Allowed Co-Branding**"). Licensee may also use product names together with the

Licensed Trademarks in a descriptive manner in catalogues, brochures, price lists and similar marketing and sales material with respect to Licensed Products.

6.5 Licensee shall inform Licensor from time to time, but at least [***], about all forms of use of the Licensed Trademarks and the marketing of the Licensed Products under the Licensed Trademarks and provide Licensor with visual material regarding such use and marketing.

7. Quality Assurance and Critical Incidents

7.1 Quality Assurance

7.1.1 Licensee shall conduct the Licensed Business in a manner that does not adversely affect the reputation of Licensor or any of the Licensed Trademarks.

7.1.2 Licensee shall procure that the Licensed Products are manufactured and distributed in compliance with applicable product safety laws and regulations.

7.1.3 Licensee shall ensure that (i) the Licensed Products placed on the market under the Licensed Trademarks and (ii) the solutions and services rendered in the Licensed Business under the Licensed Trademarks are, in the case of both (i) and (ii), of uniform and consistent premium quality in accordance with the initial guidelines annexed to this Agreement as **Exhibit 7.1.3** (the "**Initial Quality Assurance Guidelines**"). After the Effective Date, Licensor and Licensee shall work on a migration from the Initial Quality Assurance Guidelines to either Parent's quality assurance guidelines or any other quality assurance guidelines on which they mutually agree and which shall replace the Initial Quality Assurance Guidelines in Exhibit 7.1.3 (the "**Final Quality Assurance Guidelines**").

7.1.4 [***] Licensee shall report to Licensor in writing any product recalls and major quality issues that have occurred during the [***].

7.1.5 Upon request, Licensee shall provide Licensor with free-of-charge samples of the Licensed Products manufactured or marketed under the Licensed Trademarks to the extent required for purposes of quality assurance. If the provision of a free-of-charge sample of a Licensed Product is not reasonable due to the nature of the Licensed Product, the Parties agree that Licensee will grant Licensor a right to inspect the respective Licensed Product for quality control; the details of such inspection shall be reasonably agreed by the Parties. If Licensor objects to the quality of the Licensed Products, it shall inform Licensee of the objections in writing and give Licensees the opportunity to remedy the quality defects within [***].

7.2 Critical Incidents

7.2.1 After any of the Parties have received knowledge of a Critical Serious Public Incident (as defined in the Quality Assurance Guidelines) or any event resulting in a significant and sustaining critical serious public incident (each of these, a "**CSPI**") of

any nature in connection with this Agreement, including any incidents relating to the Licensed Trademarks, the Licensed Products or the Licensed Business, the Parties have to, as promptly as possible, inform the other Party. The Parties shall as promptly as possible share all information to ensure that the CSPI can be solved professionally.

7.2.2 As the Licensed Trademark's and the Parties' reputation can be significantly harmed by the delayed or inappropriate handling of the CSPI, both Parties need to align quickly in case of a CSPI. If the Parties cannot quickly agree on a joint strategy to handle the CSPI, Licensee will take action in compliance with applicable law and consistent with the Quality Assurance Guidelines, including response strategy and messaging. Each of the Parties have to ensure that their employees, who are responsible for handling such incidents, are available on short notice.

8. Brand Team, Brand Committee and Escalation Process

8.1 Brand Team

8.1.1 Licensor and Licensee shall establish in a timely manner after the Effective Date a brand team for the coordination of all matters relating to the Licensed Trademarks, including the use of domain names and social media ("**Brand Team**").

8.1.2 The Brand Team shall consist of [***] members, [***] members appointed by Licensor and [***] members appointed by Parent. The members of each side shall consist of representatives of each of the Parties with knowledge, expertise and experience in trademark and marketing matters.

8.1.3 The Brand Team shall be a discussion forum for the Parties with regard to brand related questions and brand usage; prepare proposals for the topics to be decided by the Brand Committee pursuant to Section 8.2; and represent the first escalation level in cases of non-compliance with the Brand Guidelines. The Brand Team shall have the authority to render binding decisions with respect to day-to-day trademark and marketing matters. Decisions of the Brand Team are taken with [***]. In case (i) the Brand Team cannot reach an agreement, (ii) the matter goes beyond the day-to-day level, or (iii) of the preparation of the agenda for the Brand Committee, including the Brand Strategy Check-Ins pursuant to Section 5.5, the Brand Team shall prepare a proposal and pass on the matter to the Brand Committee.

8.1.4 The Brand Team shall meet on a regular basis, at least every [***] during the [***] of the Initial Term. Thereafter, the Brand Team shall meet [***] or as mutually agreed. The Brand Team members may [***]. Minutes shall be taken of the meetings.

8.2 Brand Committee

8.2.1 Licensor and Licensee shall establish in a timely manner the brand committee with [***] voting rights of Licensor and Licensee ("**Brand Committee**"). The Brand Committee shall have [***] members who shall be (i) [***] members who are [***]

from, and designated by, Parent and (ii) [***] members who are [***] from, and designated by, Licensor.

8.2.2 The Licensor has the role as brand captain, meaning that Licensor is taking the initiative to the development of the brand, and the Licensee is the brand steward, meaning that Licensee will duly care for the brand. Thus, Licensor shall take the lead in respect of the Brand Guidelines as set forth in Section 5.4.

8.2.3 The Brand Committee shall decide on the following:

(a) on all questions in relation to the Brand Strategy Check-Ins pursuant Section 5.5;

(b) on material changes of the form and appearance of the Licensed Trademarks;

(c) on amendments to the Brand Guidelines materially affecting the form and appearance of the Licensed Trademarks;

(d) on matters that the Brand Team has passed on to the Brand Committee in its function as escalation level pursuant to Section 8.1.3;

(e) on matters relating to the termination of this Agreement for cause (*außerordentliche Kündigung*) pursuant to Section 14.4 or Section 14.5;

(f) on any disputes regarding this Agreement; and

(g) on the website architecture and social media demarcation between the Parties with respect to websites with domain names that use any Licensed Trademark and social media accounts that use any Licensed Trademark in the account name or handle.

Decisions of the Brand Committee are taken with [***], provided that decisions pursuant to subsections (b) and (c) require a [***].

8.2.4 The Brand Committee shall meet (i) for the Brand Strategy Check-Ins and (ii) with reasonable prior written notice at the initiative of either Party in urgent or business-critical matters relative to Section 8.2.3, (iii) if the Parties otherwise have a dispute with respect to this Agreement, or (iv) if the Brand Team has not been able to resolve an issue.

8.2.5 The Brand Committee shall try to reach an agreement on submitted matters. The Brand Committee shall attempt to reach an agreement as soon as possible, but not later than [***] after a matter has been submitted to the Brand Committee. In case that the Brand Committee cannot reach an agreement after good faith discussions within [***], the Parties will proceed with the Escalation Process as further stipulated in Section 8.3, unless any of the Parties asks for an extension of further [***] to reach an agreement in which case the period to reach an agreement will be [***] in total.

8.3 Escalation Process

8.3.1 All matters that cannot be resolved by the Brand Committee after good faith discussions pursuant to Section 8.2.5 will be escalated immediately, first, to the [***] of Parent and the applicable representative from the Licensor as designated by Licensor to resolve such matter.

8.3.2 In case that an agreement cannot be reached pursuant to Section 8.3.1 after good faith discussions within [***] after it has been escalated, the respective matter will be further escalated to the [***] of Parent and the [***] of Licensor, but either Party shall be entitled to escalate the matter already after [***] if it is of the opinion that a further discussion on this level will likely not be successful.

8.3.3 If the respective matter cannot be resolved by the [***] of Parent and the [***] of Licensor in good faith discussions pursuant to Section 8.3.2 within [***] (which may be extended by mutual agreement), (i) where proposed changes to the Brand Guidelines that require consent or the Core Brand Strategy are concerned, [***] and (ii) where a dispute over this Agreement is concerned, either Party may initiate the Dispute Resolution process pursuant to Section 19.7.2.

8.3.4 The right of a Party to terminate this Agreement for cause (*außerordentliche Kündigung*) pursuant to Section 14.4 and Section 14.5, remains unaffected.

9. Royalties

9.1 Running Royalties

9.1.1 As consideration for the grant of the License, Licensee shall pay to Licensor the following royalties [***]: for the [***] through [***] following the Effective Date: [***];

9.1.2 [***].

9.1.3 Licensee shall also pay to Licensor such royalties from Sublicensees as agreed upon by the Parties in connection with Licensor's approval of a Sublicense in accordance with the terms of Section 3.1;

all payments under these Sections 9.1.1, 9.1.2 and 9.1.3 the "**Royalty Payments**"

9.2 [***]

Royalty Payments become due for, and Licensee shall include in the Royalty Report, the Net Sales [***]. With respect to [***] or [***], Licensee will [***].

Licensee and its Affiliates will not structure a "go to market" strategy in a manner, the purpose of which is to avoid paying royalties on Licensed Products marketed under the Licensed Trademarks.

9.3 Payment and Royalty Reports

9.3.1 If not otherwise stipulated in this Agreement, any Royalty Payments under this Section 9 shall be due and payable within [***] following Licensee's receipt of Licensor's invoice as stipulated in Section 9.3.4 after the end of each [***] in which the Royalty Payments have accrued (each of such [***] "**Royalty Period**"), provided that the first Royalty Period shall for the purposes of this Agreement begin on the Effective Date and end on [***].

9.3.2 Within [***] after the end of each Royalty Period, Licensee shall prepare and issue to Licensor verified reports for the Royalty Period in the English language in accordance with the form annexed hereto as **Exhibit 9.3.2** or such other form agreed in writing between Licensor and Licensee (a "**Royalty Report**") derived from the Net Sales which shall be [***] plus the associated royalty calculations with respect to any third-party Sublicensees which shall be separately listed in the Royalty Report. [***], [***]. The Royalty Report shall show the Net Sales in the [***]. Where [***] financial statements are available, they shall be used, otherwise a fair estimate, in each case subject [***]. Licensor may request additional documents from Licensee.

9.3.3 Within [***] after [***], Licensee shall prepare and issue to Licensor [***] report, that is substantiated by underlying documents ("[***] **Royalty Report**") to confirm or correct the Net Sales previously reported in such [***] Royalty Reports. Within [***] of receipt of the [***] Royalty Report Licensee shall pay to Licensor any shortfall with respect to the royalty payments, and respectively Licensor shall reimburse Licensee any overpayment of royalties for the respective [***].

9.3.4 Licensor will issue an invoice for the Royalty Payments payable for each Royalty Period by Licensee to Licensor based on Licensee's Royalty Reports as further stipulated in Section 9.3.2. Where sales are reported in other currencies than [***], they shall be converted into [***] using the average exchange rate for such Royalty Period, as provided by the [***], or any replacement thereof.

9.3.5 All Royalty Payments by Licensee to Licensor shall be made in [***] and be transferred [***] as Licensor may direct, and shall be clearly designated as payments under this Agreement.

9.3.6 Royalty Payments provided for in this Section 9, when overdue, shall bear interest at a rate of [***] the base rate (*Basiszinssatz*) of the German Central Bank (*Deutsche Bundesbank*) [***] for the time period from the payment's due date until and including the date payment is received by Licensor.

9.3.7 For a period of [***] after each payment by Licensee pursuant to this Section 9.3.7, Licensee shall keep, and obtain from any Sublicensees, separate records in sufficient detail to permit the determination of the Royalty Payments payable under this Agreement and shall, upon Licensor's request upon [***] prior written notice, but not more than [***], permit an accredited and reputable independent auditor, selected by Licensor and reasonably acceptable to Licensee, to have access and examine, at any

time during ordinary business hours in a manner that does not interfere with the normal business activities of Licensee or its Sublicensees, such records as may be necessary to verify or determine Royalty Payments paid or payable under this Agreement. All costs and expenses in connection with such examination shall be borne by [***], provided however, that if such examination reveals a [***] in any Royalty Payments of [***] than [***] per [***], then [***] shall reimburse [***] for all reasonable costs incurred by [***] in connection with such examination. Licensee's obligation to pay interest pursuant to Section 9.3.6 remains unaffected.

9.3.8 If Licensee or Licensor believes the result of the examination by the independent auditor pursuant to Section 9.3.7 to be incorrect, Licensor, Licensee and the independent auditor shall jointly review the relevant information and any additional information considered relevant by any of them in an effort to find an amicable solution. If Licensor and Licensee cannot agree within a period of [***], the original determination by the independent auditor pursuant to Section 9.3.7 shall become binding between the Parties.

9.4 Value-Added Tax

All Royalty Payments made by Licensee to Licensor under this Agreement [***] VAT. [***] VAT [***].

9.5 [***]

9.5.1 Any Royalty Payments shall be made in full and [***], [***].

9.5.2 If [***], [***].

9.5.3 To the extent [***], if [***], [***]. [***].

9.5.4 The Parties shall [***], including [***].

10. Maintenance and Third Party Challenges with Regard to Licensed Trademarks

10.1 Maintenance

10.1.1 Licensor shall maintain the Domain Names and the Licensed Trademarks to the extent necessary for maintaining trademark protection for the Licensed Products in the respective classes in the Licensed Business in the Territory. [***] shall bear the costs of the maintenance of the Domain Names, the domain name "viessmann.com" and the Licensed Trademarks, if not otherwise stipulated in Section 10.1.2. The costs for the maintenance of the landing page under "viessmann.com" shall be [***].

10.1.2 Upon request of Licensee, Licensor shall file and maintain in its own name new trademark registrations for the trademarks that include "Viessmann" for the Licensed Business. Licensor has the right to reject such requests if Licensor determines in good faith that (i) such registration does not belong to the Licensed Business after

consultation with the Brand Committee and satisfaction of the Escalation Process, or (ii) the new trademarks may interfere with rights of third parties, or (iii) such registrations may suffer demonstrable material legal obstacles or (iv) such registrations may contravene law. The foregoing applies accordingly in the event that Licensee wishes to extend trademark protection to countries in the Territory where the Licensed Trademarks are not yet protected. [***] shall bear the costs of registration and maintenance of any such new trademark. Licensor shall notify Licensee without undue delay if a Licensed Trademark is not available for registration or use in a particular country. Any new trademark registered in accordance with this Section 10.1.2 shall automatically become a Licensed Trademark under this Agreement upon registration.

10.2 Defense against Cancellation of Trademarks

[***] shall defend the Licensed Trademarks against cancellation, revocation or invalidation to the extent necessary for maintaining sufficient trademark protection for the Licensed Products in the respective classes in the Licensed Business in the Territory. [***] shall inform [***] about any attempt to cancel, revoke or invalidate any such Licensed Trademark without undue delay. If any Licensed Trademark is subject to any cancellation, revocation or invalidation, [***], upon [***]'s reasonable written request, shall, not later than [***] after receipt of [***]'s request, either (i) inform [***] that [***] will defend the Licensed Trademark with the reasonable assistance of [***] or (ii) duly authorize [***] to conduct the defense [***]. Irrespective of the option selected and implemented by [***], [***] shall bear all reasonable costs associated with the defense. Each Party will provide such assistance as required or useful under the respective circumstances.

10.3 Opposition against Third-Party Trademarks

[***] may decide, at its sole discretion, whether or not to oppose third-party trademarks which are identical or confusingly similar to the Licensed Trademarks. If the third-party trademarks might affect [***]'s interests regarding [***], [***] shall, upon [***]'s reasonable written request, either (i) bring opposition proceedings against the third-party trademarks with any reasonable assistance of [***] or (ii) duly authorize [***] to bring opposition proceedings against the third-party trademarks on behalf of [***]. Irrespective of the option selected and implemented by [***], [***] shall bear all reasonable costs associated with the defense. Each Party will provide such assistance as required or useful under the respective circumstances.

11. Enforcement against Third-Party Infringements

11.1 Infringement Notice

In the event that either Party becomes aware of any infringement of the Licensed Trademarks in the Licensed Business by a third party, it shall promptly notify the other Parties hereto in writing.

11.2 Enforcement by [***]

11.2.1 [***] shall have the first right, but not the obligation, to institute, prosecute and control any action or proceeding with respect to the infringement of the Licensed Trademarks in its own name and cost against infringers, both out of court and in court. [***] shall at [***], cooperate with [***] in pursuing or defending any action with respect to the Licensed Trademarks, including joining as a party plaintiff and executing such documents as may be reasonably necessary.

11.2.2 If [***] does not inform [***] that it will take action within [***] as of receiving notice pursuant to Section 11.1, or [***] does not take immediate action after providing such notice to [***], or if it is impossible for [***] to take action in its own name in a particular country due to [***], [***] can take action. The Parties will [***].

11.3 Enforcement by [***]

11.3.1 In the event that [***] does not institute legal proceedings to cease an infringement pursuant to Section 11.2, [***] shall have the right to initiate an action to cease such infringement at [***]. [***] shall prosecute and control any action or proceeding with respect to such infringement, using counsel of its choice, provided that [***], including any obligation regarding the Licensed Trademarks. The Parties shall cooperate at [***]'s expense, in pursuing any such action, including joining as a party plaintiff and executing such documents as may be reasonably necessary.

11.3.2 [***] shall always timely and fully inform [***] about all developments in litigation initiated pursuant to Section 11.3.1 above.

11.4 Allocation of Proceeds from Enforcement

All damages or other compensations of any kind recovered through proceedings for the infringement of the Licensed Trademarks shall be allocated in the following order: (i) first, to reimburse the Party bringing the legal action or proceeding for any reasonable costs incurred with respect to such action or proceeding, (ii) second, to reimburse the Party not bringing such action or proceeding for reasonable costs incurred by it at the request of the other Party taking such action or proceeding and (iii) finally, any remaining amount of such recovered damages or other compensations shall be provided to [***]. Any such remaining amount that is attributable to the loss of sales with respect to any Licensed Product shall be [***]. [***].

12. Attacks on Use of Licensed Trademarks; Product Liability

12.1 Attacks on Use of Licensed Trademarks

If a third party asserts that Licensee's use of the Licensed Trademarks in accordance with this Agreement infringes its rights from a prior mark, [***] shall promptly notify [***] thereof. Within a reasonable time, [***] shall then select one of the following

options and notify [***] accordingly: (i) [***] shall take control of the defense at [***], including choice of counsel, litigation strategy and settlement, and indemnify and hold harmless (*freistellen*) [***] against the infringement claims asserted by the third party or (ii) [***] shall take control of the defense at [***], including choice of counsel, litigation strategy and settlement. Irrespective of the option selected by [***], the respective Party not in control of the defense shall render the controlling party all assistance reasonably helpful for conducting the defense at [***] cost.

12.2 Indemnification; Product Liability

12.2.1 Licensee shall indemnify and hold harmless (*freistellen*) Licensor and any of its Affiliates and its respective directors, officers, employees, and agents from any (including past, present or future, contingent, known or unknown) claims, suits, lawsuits, damages, costs, expenses and liabilities to the extent they directly or indirectly arise out of or relate to, whether directly or indirectly, Licensee's, its Sublicensee's (either by themselves or through a third party (including its designated distributors, contract manufacturers, dealers and installers)) use of the Licensed Trademarks, Domain Names and the social media accounts pursuant to this Agreement, including third-party claims according to § 4 of the German Product Liability Code (*Produkthaftungsgesetz*) and similar claims in other jurisdictions ("**Product Liability Claims**"). This indemnification obligation does not extend to any claims to the extent they (a) have arisen before the Effective Date; (b) have been caused by actions of Licensor or Licensor's Affiliates; (c) are third-party claims that are brought against Licensee alleging that Licensee's or any of its Affiliate's or their Sublicensee's use of the Licensed Trademarks in accordance with this Agreement infringes any third party's intellectual property rights; or (d) are a result of Licensor's express instructions.

12.2.2 Licensee shall notify Licensor about any Product Liability Claims and any claims of customers in connection with a claim for a product recall brought against Licensee and about any incident which may give rise to a product recall. Licensee shall [***], in each case consistent with the requirements to preserve attorney-client privilege.

12.2.3 Licensor shall indemnify and hold harmless (*freistellen*) Licensee and any of its Affiliates and its respective directors, officers, employees, and agents from any (including past, present or future, contingent, known or unknown) claims, suits, lawsuits, damages, costs, expenses and liabilities to the extent they directly or indirectly arise out of or relate to, whether directly or indirectly, Licensor's or its Affiliates' or their other Licensees' use of the Licensed Trademarks, Domain Names and the social media accounts in Licensor's and its Affiliates' respective businesses. This indemnification obligation does not extend to any claims to the extent they (a) have arisen before the Effective Date or (b) have been caused by actions of Licensee or Licensee's Affiliates or (c) are a direct result of Licensee's express requests.

13. Representations and Warranties; Limitation of Liability

13.1 Representations and Warranties by Licensor

Licensor represents and warrants by way of an independent guarantee (*selbstständiges Garantieversprechen*) within the meaning of § 311 para. 1 BGB that it has full and valid title in the Licensed Trademarks listed in **Exhibit 1.2/3** and obtained all corporate authorizations required to enter into and perform its obligations under this Agreement.

13.2 No further Representations and Warranties by Licensor

13.2.1 Except as explicitly stated in Section 13.1 Licensor makes no representations or warranties. In particular, Licensor makes no representation or warranty:

(a) as to the validity of the Licensed Trademarks; or

(b) that the exercise of this Agreement will not result in the infringement of intellectual property rights of third parties.

13.2.2 Unless expressly stated otherwise in this Agreement, [***].

13.3 Representations and Warranties by Licensee

Licensee represents and warrants by way of an independent guarantee (*selbstständiges Garantieversprechen*) within the meaning of § 311 para. 1 BGB that:

(a) it has obtained all corporate authorizations required to enter into and perform its obligations under this Agreement; and

(b) it will promote, market, sell and distribute Licensed Products as a premium quality brand under the Licensed Trademarks in the Licensed Business.

14. Term and Termination

14.1 This Agreement shall enter into effect upon signature by both Parties (the "**Effective Date**"). Subject to earlier termination in accordance with this Section 14 or Section 19.5.4, this Agreement shall continue for an initial term of forty (40) years ("**Initial Term**") and after the Initial Term, it shall be automatically renewed for periods of five (5) years (each of these periods the "**Renewal Period**" and together with the Initial Term, the "**Term**").

14.2 The Parties envisage a long-term successful commercial relationship. The Parties will therefore discuss in good faith a further fixed extension of the term of the license fifteen (15) years before the expiry of the Initial Term and every five (5) years thereafter, *e.g.*, as part of the Brand Strategy Check-Ins.

14.3 Effective as of the expiry of the Initial Term or any Renewal Period, either Party may ordinarily terminate this Agreement (*ordentliche Kündigung*) with five (5) years' prior written notice ("**Termination Period**"). Prior to delivery of any termination notice under this Section 14.3, the Party intending to terminate shall provide written notice of this intent to the other Party, and, upon request of the other Party, the [***] of Parent and of Licensor shall discuss the arguments of the other Party and consider in good faith whether there is an appropriate solution other than the termination.

14.4 Each Party may terminate this Agreement for cause (*aus wichtigem Grund*) with [***] – or with effect from such other later effective date as may be chosen by the terminating Party – by written notice to the other Party, in particular, if, in the case of termination by Licensor, Licensee breached its material obligations under this Agreement set forth below and such breach is so material and severe that, taking into account all the circumstances of the specific breach and weighing the interests of both Parties, the terminating Party cannot reasonably be expected to continue this Agreement:

(a) if Licensee commits multiple breaches of the scope of the License as stipulated in Section 2; or

(b) if Licensee commits multiple breaches of the use requirements set out in Section 6.3 (use in the registered form and appearance) or Section 6.4 (stand-alone use); or

(c) if Licensee materially breaches any of the provisions (i) under Sections 7.1.2 or 7.1.3 (Quality Assurance) in a manner that creates a risk to health and safety and as a consequence thereof the Viessmann brand is significantly impacted or (ii) under Section 7.2 (Critical Incidents); or

(d) if Licensee (i) at any time knowingly makes a false Royalty Report or (ii) habitually makes inaccurate Royalty Reports as determined pursuant to Section 9.3.2; or

(e) if Licensee repeatedly fails to pay royalties that have become due pursuant to Section 9 on the due date; or

(f) if Licensee, any of its Sublicensees or Affiliates attacks, or instructs or actively supports a third party in attacking the validity of any of the Licensed Trademarks by cancellation proceedings, opposition or otherwise; or

(g) if Licensee [***]; or

(h) if Licensee fails to materially comply with the Brand Guidelines in a manner that seriously harms the value of the Licensed Trademarks as a whole; or

(i) if the activities of Licensee or any of its Sublicensees in connection with this Agreement subjects Licensor or any of Licensor's Affiliates to material criminal liability.

Any termination pursuant to this Section 14.4 requires that such breach (i) has not been cured within [***] following receipt of a written notice from the terminating Party specifying the breach; provided that if Licensee is using good faith efforts to cure such breach during such [***] cure period, such cure period shall be extended for another [***] period and (ii) has not been resolved in accordance with either Section 8.2.3(e) by the Brand Committee or Section 8.3 via the Escalation Process.

14.5 In addition to Section 14.4 above, Licensor may terminate this Agreement for cause (*aus wichtigem Grund*) with [***] – or with effect from such other later effective date as it may choose – by written notice to Licensee, without further requirements:

(a) if Parent, Licensee or any member of the CS Group voluntarily or involuntarily suffers restructuring, becomes insolvent or a petition in bankruptcy is filed or any insolvency proceedings are instituted by or against it, or if it is placed in the hands of a receiver or sequestrator, or liquidates its business; or

(b) if and to the extent (i) Licensee or any of Affiliates of Licensee using the Licensed Trademarks ceases to be Controlled by Parent, or (ii) Parent divests the CS Group as a whole, or (iii) Parent divests or otherwise ceases to control all, substantially all or material parts of the Licensed Business, in each case unless the [***] of Parent and Licensor have agreed on another appropriate solution. In order to allow for such [***] discussion, prior to any change of control in the meaning of (i) through (iii) above, Parent shall provide written notice to Licensor of its intent to divest, and the [***] of Parent and Licensor shall discuss in good faith whether this Agreement should be terminated upon the change of control or if there is another appropriate solution. If the [***] agree on another appropriate solution, Licensor shall not terminate this Agreement. In the event only parts of, but not all, of the CS Group or its businesses within the Licensed Business cease to be controlled by Parent, any such termination pursuant to this Section 14.5 shall be limited to such parts of the CS Group or such businesses that are no longer controlled by Parent.

14.6 Any negotiations and discussions as well as the Escalation Process that aim at avoiding termination of this Agreement for cause (*aus wichtigem Grund*) will not act as a bar to such termination if the issue cannot be resolved despite these negotiations and the Escalation Process. Each Party waives its right to oppose termination for cause (*aus wichtigem Grund*) on the basis that the termination trigger occurred too long ago.

14.7 This Agreement shall automatically terminate if the Share Purchase Agreement is rescinded or unwound.

14.8 This Agreement will, in any case, expire with the legally binding cancellation of all of the Licensed Trademarks in all countries of the Territory.

14.9 If the License expires or is terminated in accordance with this Section 14, all sublicenses granted by Licensee under the License shall automatically terminate, and Licensee shall procure that they automatically terminate by including into any sublicense agreement a suitable provision to that effect and Section 15 shall apply accordingly.

15. Effects of Expiry and Termination

15.1 Upon expiry or termination of this Agreement in accordance with Section 14:

(a) all rights and obligations of the Parties under this Agreement shall terminate; provided that: Sections 1, 13.2.2, 15.1(a), 15.2, 17 (and Exhibit 17.1), 19.1, 19.2, 19.4, 19.7 and 20 shall remain in full force and effect.

(b) Licensee hereby transfers to Licensor, subject to the condition precedent of expiry or termination of this Agreement occurring, any and all intellectual property rights (including any goodwill) it has accrued with respect to the Licensed Trademarks during the Term. Upon request by Licensor, Licensee shall execute any instrument necessary or appropriate to accomplish the foregoing.

(c) Except for any records as may be required by any national or local laws, rules or regulations to be kept, Licensee shall without undue delay transfer to Licensor or, at Licensor's discretion, destroy or mark over all documents regarding the Licensed Trademarks, whether recorded in electronic or any other form, and all such materials, including any promotional or advertising materials, in the possession or under the control of Licensee, Licensee's Affiliates or any third parties acting on its behalf. Licensee may retain [***] for evidentiary purposes only and [***] of computer records or files containing such documents and materials that have been created pursuant to automatic archiving or back-up procedures that cannot be reasonably be destroyed or deleted. Licensee shall, if applicable, promptly confirm destruction pursuant to this Section 15.1(c) in writing to Licensor.

15.2 Termination or expiry of this Agreement (i) will not relieve the Parties of any obligation that has accrued prior to such termination or expiry and (ii) is without prejudice to the Parties' rights to claim for damages under statutory law.

15.3 During the Termination Period, Licensee, Sublicensees and business partners are allowed to use the Licensed Trademarks together with another trademark owned by Parent in the Licensed Business and on Licensed Products; provided that such trademark owned by Parent shall be a premium brand and the Parties shall agree on which trademark owned by Parent may be co-branded with the Licensed Trademark (such agreement not to be unreasonably withheld). The Parties shall cooperate in

good faith on the co-branding strategy and any other details to facilitate the smooth and flexible transition off the Viessmann brand and replacing it by other brands owned by the Parent group.

16. Compliance; No Agency or Partnership

16.1 Compliance

In exercising its rights and obligations under this Agreement, (i) Licensee shall comply with, and shall procure that the Affiliates of Licensee and its Sublicensees comply with, all applicable national and local laws, rules and regulations, including (but not limited to) any relevant laws, rules or regulations concerning the research, development, manufacture, delivery, transport, import, advertising, packaging, labelling, storage, sale or use of the Licensed Products under the Licensed Trademarks in the Licensed Business in the Territory and (ii) Licensor shall comply with, and shall procure that its Affiliates comply with, and Licensor shall obligate its licensees of the Licensed Trademarks to comply with, all applicable national and local laws, rules and regulations, including (but not limited to) any relevant laws, rules or regulations concerning the research, development, manufacture, delivery, transport, import, advertising, packaging, labelling, storage, sale or use of any and all products and services sold or offered for sale under any Licensed Trademarks outside the Licensed Business in the Territory.

16.2 No Agency or Partnership

This Agreement shall not constitute or create any relationship of agency, partnership, silent participation, sub-participation, joint venture or any other similar ongoing relationship or undertaking between the Parties or with any third person (including for any applicable tax purposes) and no Party shall make any filing or take any action inconsistent with the foregoing. Licensee sells the Licensed Products under the Licensed Trademarks in its own name, for its own account, and at its own risk, and acts as independent trader.

17. Additional Intellectual Property Matters

17.1 Exhibit 17.1 sets forth additional matters with respect to Intellectual Property.

18. [***]

19. Miscellaneous

19.1 Notices

Unless explicitly stated otherwise in this Agreement, all notices, requests and other communications hereunder shall be made in writing in the English language and delivered by hand, by courier, or email to the person at the address set forth below, or such other person or address as may be designated by the respective Party to the other

Party in the same manner. Any notice, request or other communication made in the electronic form (Section 127 para. 3 of the German Civil Code (*BGB*)) shall be deemed to be in writing for all purposes of this Agreement:

To Licensor:

Viessmann Group GmbH & Co. KG
Attn.: [***]
[***]
Email: [***]

with a copy to: [***]

Attn. [***]
Email: [***]

To Licensee:

Viessmann Climate Solutions SE
Attn.: [***]
[***]
Email: [***]

with a copy to: [***]

Attn. [***]
Email: [***]

To Parent:

Carrier Global Corporation
Attn.: [***]
[***]
Email: [***]

with a copy to: [***]

Attn.: [***]
Email: [***]

or to such other recipients and addresses which may be notified by any Party to the other Party in the future in writing. The requirement to provide copies to certain parties shall be for convenience purposes only and failure to send such copies shall not affect the validity of service of any notice.

19.2 Confidentiality

19.2.1 The terms of this Agreement and all confidential and non-public information (collectively, the "**Confidential Information**"), whether written or oral, furnished by either Party to the other Party or any Affiliate of such other Party in connection with the preparation, negotiation and execution of this Agreement shall be maintained by each Party and their respective Affiliates in strict confidence.

19.2.2 Disclosure by a Party shall not be in violation of Section 19.2.1 above to the extent that (i) the relevant facts are publicly known or (ii) such disclosure is required by law or a court or administrative authority; provided that, with respect to clause (ii), such Party shall give the other Party prior written notice of such disclosure and an opportunity to contest such disclosure or obtain confidential treatment of such disclosure.

19.2.3 Each Party shall be entitled to reveal Confidential Information covered by Section 19.2.2 above to internal advisors who are under a professional or contractual duty of confidentiality which is at least as restrictive as the confidentiality obligation under this Section 19.2.

19.2.4 Licensee or any of its Affiliates (including Parent) may disclose the terms of this Agreement to the extent such disclosure is, in the opinion of Licensee's or such applicable Affiliate's legal counsel, required by applicable law or the rules of a stock exchange on which the securities of Licensee or its applicable Affiliate are listed.

19.3 Costs and Expenses

19.3.1 All fees (including notarial fees), registration duties or other charges related to any regulatory requirements and other charges and costs payable in connection with the execution of this Agreement and the implementation of the transactions contemplated hereby shall be borne by [***].

19.3.2 Each Party shall pay its own expenses, including the costs of its advisors, incurred in connection with this Agreement.

19.4 Binding Effect; Entire Agreement; Amendments and Waivers

19.4.1 This Agreement (including all Exhibits hereto) contains the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements and understandings with respect thereto.

19.4.2 Any provision of this Agreement (including this Section 19.4) may be amended or waived only if such amendment or waiver is by written instrument executed by all Parties and explicitly refers to this Agreement.

19.5 Assignments

19.5.1 Except as expressly set forth in this Agreement, no Party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the consent of the other Party.

19.5.2 Licensee may, without Licensor's consent, assign this Agreement in its entirety to any of the Affiliates of Licensee such that the assignee replaces the Licensee as a party to this Agreement (*Vertragsübernahme*); provided that the Agreement is automatically re-assigned to Licensee or any of the Affiliates of Licensee if the assignee ceases to be an Affiliate of Licensee.

19.5.3 Licensor may, without Licensee's consent, transfer all of the Licensed Trademarks and/or this Agreement to any Affiliate of Licensor, provided that (i) the Licensed Trademarks and/or this Agreement, as the case may be, are automatically re-assigned to Licensor or any of the Affiliates of Licensor if the assignee ceases to be an Affiliate of Licensor, and (ii) Licensor shall procure (e.g., by way of an appropriate power of attorney being issued) that the exercise of rights under the License vis-à-vis Licensee remains concentrated in one entity only, and such entity shall also be the only addressee for any exercise by Licensee of its rights and Licensee may fulfill its obligations under this Agreement towards such entity.

19.5.4 Subject to the provisions of this Section 19.5.4, Licensor may, without Licensee's consent, transfer any or all of the Licensed Trademarks ("**Licensed Trademarks for Sale**") to a third party, provided that: (i) if the transfer also includes the Licensed Trademarks for the Licensed Business, Licensor has first invited Licensee to make an offer for all of the Licensed Trademarks for Sale for the Licensed Business and (A) Licensee has not made an offer during a period of [***] or (B) if Licensee has made an offer during such period, the offer has been [***]; and (ii) Licensor shall procure that the third party assumes all rights and obligations under this Agreement if the third party also acquires the Licensed Trademarks for Sale for the Licensed Business, subject to [***] and (iii) Licensor shall procure (e.g., by way of an appropriate power of attorney being issued) that the exercise of rights under the License vis-à-vis Licensee remains concentrated in one entity only, and such entity shall also be the only addressee for any exercise by Licensee of its rights and Licensee may fulfill its obligations under this Agreement towards such entity.

In the case of (i)(A) above, Licensor is free to sell and assign the Licensed Trademarks for Sale for the Licensed Business to a third party within [***] from having made the invite for an offer to Licensee. In the case of (i)(B) above, Licensor may only sell and assign the Licensed Trademarks for Sale for the Licensed Business to a third party within [***] from having received the offer from Licensee if (x) the offer of such third party is [***] in respect of the Licensed Trademarks for Sale for the Licensed Business than the offer made by Licensee or (y) Licensor has again invited Licensee to purchase the Licensed Trademarks for Sale for the Licensed Business and Licensee has not accepted, within a period of [***], to acquire the

Licensed Trademarks for Sale for the Licensed Business for a price [***]. If Licensor sells trademarks other than the Licensed Trademarks for Sale for the Licensed Business together with the Licensed Trademarks for Sale for the Licensed Business, the benchmark for Licensee's right to [***] pursuant to (i)(B) above, shall be [***], on the one hand, and [***], on the other hand.

If Licensee accepts to purchase the Licensed Trademarks for Sale for the Licensed Business [***], Licensor shall sell and assign the Licensed Trademarks for Sale for the Licensed Business to Licensee and this Agreement shall automatically terminate.

If the [***] period for a sale to the third party elapses without Licensor having sold and assigned the Licensed Trademarks for Sale for the Licensed Business to the third party, any new attempt by Licensor to sell and assign the Licensed Trademarks for Sale for the Licensed Business requires a new invitation to Licensee to make an offer and the process as set out above is to be repeated.

In no event may Licensor sell or transfer the Licensed Trademarks for Sale for the Licensed Business to any material competitor of Parent or the CS Business listed in **Exhibit 19.5.4/2** ("**Material Competitors**"), as the same may be updated by Licensee from time to time beginning [***] after the Effective Date, subject to Licensor's consent, not to be unreasonably withheld or delayed, to reflect the landscape of material competitors at such time. Such updates shall be on the same basis that Exhibit 19.5.4/2 was compiled at the Effective Date, including with respect to [***].

The rights of Licensee under this Section 19.5.4 may not be avoided by selling any entity that owns the Licensed Trademarks for Sale for the Licensed Business where the Licensed Trademarks for Sale for the Licensed Business represent [***], provided that the foregoing shall not restrict any change of control of Licensor.

19.5.5 Licensor may, without Licensee's consent, assign this Agreement in its entirety to any Affiliate of Licensor such that the assignee replaces Licensor as a party to this Agreement (*Vertragsübernahme*); provided that (i) Licensor shall procure that the assignee is in a position to grant the License; and (ii) the Agreement is automatically re-assigned to Licensor or any of the Affiliates of Licensor if the assignee ceases to be an Affiliate of Licensor.

19.6 Force Majeure

The Parties hereto shall not be liable for failure of or delay in performing any obligation under this Agreement if such failure or delay is due to force majeure or any other cause beyond the reasonable control of the affected Party (including natural events, any new pandemic-related situations (in particular COVID-19), any yet unknown pandemic or epidemic or outbreak of any disease, terrorist and other attacks (each, a "**Force Majeure Event**"); provided, however, that the Party affected shall promptly notify the other Party of the Force Majeure Event and shall exert all reasonable efforts to eliminate, cure or overcome any such causes and to resume performance of its obligations with all possible speed.

19.7 Governing Law; Dispute Resolution

19.7.1 This Agreement is solely governed, in form and substance, by and construed in accordance with the laws of the Federal Republic of Germany to the exclusion of the United Nations Convention on Contracts for the International Sale of Goods and the principles of international private law.

19.7.2 Any dispute arising out of or relating to this Agreement, the formation or the breach, termination or invalidity hereof, shall be finally settled, under exclusion of any state court's competence (except for proceedings for temporary or interlocutory relief), by arbitration in accordance with the arbitration rules of Deutsche Institution für Schiedsgerichtsbarkeit e.V. (*DIS*), as in effect from time to time. The arbitral tribunal shall consist of [***] arbitrators. Each arbitrator shall be eligible for [***]. The place of arbitration shall be [***]. The language to be used in the arbitration proceedings shall be English; provided that no Party shall be under an obligation to provide to the arbitral tribunal English translations of any documents in the German language that are submitted for evidence purposes.

19.7.3 Parent hereby appoints each partner of Linklaters LLP admitted to the German bar, as its agent for service of process (*Zustellungsbevollmächtigter*) for all legal proceedings involving Parent arising out of or in connection with this Agreement. This appointment shall only terminate upon the appointment of another agent for service of process domiciled in Germany, provided that the agent for service of process is an attorney admitted to the German bar (*in Deutschland zugelassener Rechtsanwalt*) and his appointment has been notified to and approved in writing by Licensor (which approval shall not be unreasonably withheld or delayed). Parent shall promptly after the Signing Date and upon the appointment of any new agent for service of process (as the case may be) issue to the agent a written power of attorney (*Vollmachtsurkunde*) and shall irrevocably instruct the agent to submit such deed in connection with any service of process under this Agreement.

20. Severability

Should any provision of this Agreement, or any provision incorporated into this Agreement in the future, be or become invalid or unenforceable, the validity or enforceability of the other provisions of this Agreement shall not be affected thereby. The invalid or unenforceable provision shall be substituted by arrangement of the Parties by a suitable and equitable provision which, to the extent legally permissible, comes as close as possible to the intent and purpose of the invalid or unenforceable provision. The same shall apply (i) if the Parties have, unintentionally, failed to address a certain matter in this Agreement (*Regelungslücke*); in this case a suitable and equitable provision shall be agreed upon which comes as close as possible to what the Parties, in the light of the intent and purpose of this Agreement, would have agreed upon if they had considered the matter; or (ii) if any provision of this Agreement is invalid because of the scope of any time period or performance stipulated herein; in this case a legally permissible time period or performance shall be deemed to have been agreed which comes as close as possible to the stipulated time period or performance. The provisions of this Section 20 shall not be construed as merely shifting the burden of proof, but shall apply absolutely.

[*Signature page to follow*]

[*Signature Page of Viessmann Group GmbH & Co. KG to License Agreement*]

Place: _____, Date:_____

Viessmann Group GmbH & Co. KG

Name:

Function:

Place:_____, Date:_____

Viessmann Group GmbH & Co. KG

Name:

Function:

[*Signature Page of Viessmann Climate Solutions SE to License Agreement*]

Place: _____, Date:_____

Viessmann Climate Solutions SE

_____

Name:

Function:

Place:_____, Date:_____

Viessmann Climate Solutions SE

_____

Name:

Function:

[*Signature Page of Carrier Global Corporation to License Agreement*]

Place: _____, Date:_____

Carrier Global Corporation

_____

Name:

Function:

Place:_____, Date:_____

Carrier Global Corporation

_____

Name:

Function:

EXHIBIT 10.2

INVESTOR RIGHTS AGREEMENT

Dated as of [•]

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INVESTOR RIGHTS AGREEMENT, dated as of [•] (this "Agreement"), by and between Carrier Global Corporation, a corporation incorporated under the laws of Delaware ("Parent") and Viessmann Group GmbH & Co. KG, a limited partnership organized under the laws of Germany, registered in the commercial register of the local court (*Amtsgericht*) of Marburg under register no. HRA 3389 (the "Investor").

W I T N E S S E T H:

WHEREAS, on [•], Parent, Johann Purchaser GmbH, a limited liability company (*Gesellschaft mit beschränkter Haftung*) incorporated under the laws of Germany and wholly owned Subsidiary of Parent (the "Purchaser") and Investor entered into a Share Purchase Agreement (as it may be amended, supplemented or otherwise modified from time to time, the "Share Purchase Agreement"), pursuant to which, among other things, Investor agreed to sell, and Purchaser agreed to purchase, all of the outstanding shares in Viessmann Climate Solutions SE, a European stock company (*Societas Europaea*) incorporated under the laws of Germany and registered in the commercial register of the local court (*Amtsgericht*) of Marburg under registration no. HRB 7562 (the "Company"), on the terms and subject to the conditions set forth in the Share Purchase Agreement;

WHEREAS, pursuant to and subject to the terms and conditions of the Share Purchase Agreement, in connection with the closing of the share purchase transaction contemplated thereby (the "Closing"), the Investor has received cash and shares of common stock, par value $0.01 per share, of Parent (the "Parent Common Stock"); and

WHEREAS, in connection with and pursuant to the Share Purchase Agreement, each of the parties hereto wishes to set forth in this Agreement certain terms and conditions regarding certain governance matters and the Investor's ownership of the Shares and to establish certain rights, restrictions and obligations of Parent and the Investor with respect to the Shares.

NOW, THEREFORE, in consideration of the mutual covenants, representations, warranties and agreements contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties agree as follows:

ARTICLE I

GOVERNANCE MATTERS

1.1 Composition of the Parent Board at the Closing. As of the Closing, Parent and the Board of Directors of Parent (the "Parent Board") have taken all action necessary to cause (i) the number of directors that comprise the Parent Board to be increased by one (1), and (ii) Maximilian Viessmann, as designated by the Investor, to be appointed to fill such newly created vacancy on the Parent Board as the initial Investor Designee hereunder.

1.2 Composition of the Parent Board Following the Closing. From the Closing and until the date that is ten (10) years after the Closing; and provided, at all times, that the Investor

Parties, collectively, continue to Beneficially Own, in the aggregate, at least 50% of the number of Shares Beneficially Owned by the Investor as of the Closing:

(a) Parent and the Parent Board shall take all necessary actions to ensure that, at all times when any Investor Director is eligible to be designated, nominated and/or elected pursuant hereto, there is a vacancy on the Parent Board to permit such designation, nomination and/or election.

(b) At each annual or special meeting of the shareholders of Parent at which directors are to be elected to the Parent Board, Parent and the Parent Board shall nominate and use its reasonable best efforts to cause the election to the Parent Board (which reasonable best efforts shall, for the avoidance of doubt, include Parent and the Parent Board (1) recommending that Parent's shareholders vote in favor of the election of the applicable Investor Designee and (2) otherwise supporting such applicable Investor Designee in a manner substantially the same in all material respects as the manner in which Parent and the Parent Board supports other Parent and Parent Board director nominees) of a slate of directors which includes the Investor Director.

(c) The Investor shall have the right to cause any Investor Director to resign from his or her directorship on the Parent Board at any time.

(d) The Investor shall notify Parent of the identity of each proposed Investor Designee, in writing, on or before the time such information is reasonably requested, in writing, by the Parent Board or the Governance Committee of the Parent Board for inclusion in a proxy statement for a meeting of shareholders, together with all information about each proposed Investor Designee as shall be reasonably requested by the Parent Board or the Governance Committee of the Parent Board; provided, that in the event the Investor fails to provide any such notice, the applicable individual then serving as the Investor Director shall be deemed to be the Investor Designee for such meeting. For the avoidance of doubt, the Investor shall not be required to comply with any other advance notice provisions generally applicable to the nomination of directors by Parent so long as the Investor complies with this Section 1.2(d).

(e) In the event of the death, disability, resignation or removal of an Investor Director or if an Investor Director ceases to serve on the Parent Board for any other reason, Parent and the Parent Board shall take all action necessary to promptly appoint to the Parent Board, and to all committees on which such Investor Director served, respectively, a replacement Investor Director designated by the Investor to fill the resulting vacancy, subject to and in accordance with the procedures set forth in Section 1.3; provided, that if an Investor Director is removed for cause, the replacement Investor Director shall not be the same individual who was removed.

(f) In the event that an Investor Designee fails to be elected to the Parent Board following any annual or special meeting of the shareholders at which the Investor Designee stood for election but was nevertheless not elected, Parent and the Parent Board will promptly appoint a replacement Investor Director designated by the Investor to the Parent Board, and such individual shall then be deemed an Investor Director for all purposes hereunder.

(g) For the avoidance of doubt, each Investor Director shall be entitled (i) to the same retainer, equity compensation and other fees or compensation, including travel and expense reimbursement, paid to the other non-employee directors of Parent for their service on the Parent Board, including any service on any committee of the Parent Board, and (ii) to indemnification rights no less favorable than those generally provided to other non-employee directors of Parent (including entering into an indemnification agreement that is no less favorable than that provided to any other non-employee director in the event that Parent enters into any such agreement with another non-employee director) and in any event no less favorable than as in effect as of the Closing. Parent shall maintain in full force and effect directors' and officers' liability insurance and each Investor Director shall be covered thereby in such a manner as to provide each Investor Director in his or her capacity as a director of Parent with rights and benefits under all directors' and officers' insurance policies no less favorable than those generally provided to other non-employee directors of Parent. Parent acknowledges and agrees that Parent is the indemnitor of first resort with respect to any Investor Director (*i.e.*, its obligations to such Investor Director pursuant to this Section 1.2(g) are primary and any obligation of any other Persons to which such Investor Director may have rights to advancement of expenses or to indemnification for the same expenses or liabilities incurred by such Investor Director are secondary) with respect to the matters set forth in this Section 1.2(g).

1.3 Eligibility Criteria.

(a) Each Investor Director shall (i) not be or have been the subject of a conviction or proceeding enumerated in Item 2(d) or (e) of Schedule 13D under the Exchange Act, (ii) not be or have been a party to a proceeding, or be subject to an order, judgment or decree, of the type enumerated in Item 401(f) of Regulation S-K in the five (5) year period preceding the date of determination or be subject to any order, decree or judgment of any court or agency prohibiting service as a director of any United States public company, (iii) satisfy all applicable requirements and standards imposed by Applicable Law, the New York Stock Exchange ("NYSE") or any other national securities exchange on which shares of Parent Common Stock are then listed, (iv) be reasonably acceptable to the Governance Committee of the Parent Board, taking into account, among other things, the terms of this Agreement and the other Transaction Documents and (v) be "independent" pursuant to the listing standards of the NYSE or other national securities exchange on which shares of Parent Common Stock are then listed (provided that in no event shall any Investor Designee be deemed not to satisfy this clause (v) by virtue of the relationship between the Investor and its Affiliates, on the one hand, and the Company and its Affiliates, on the other hand, including Investor's ownership of Equity Interests of the Company prior to the Closing or the fact that such Investor Designee is an employee, officer, director, agent or other representative of the Investor or any of its Affiliates) (collectively, the "Eligibility Criteria"); it being understood and agreed by the parties that Maximilian Viessmann meets the foregoing Eligibility Criteria. Notwithstanding anything to the contrary in this Article I, the Investor will not be entitled to designate any individual to the Parent Board or any committee of the Parent Board pursuant to this Article I if such individual does not satisfy the Eligibility Criteria, and the Investor agrees to cause any Investor Director then serving on the Parent Board to resign from such position promptly upon written notice, setting forth the relevant facts upon which such notice is based, from Parent to the Investor (which notice and facts underlying such notice are not disputed by the Investor) of such Investor Designee's failure

to satisfy any of the eligibility criteria set forth in clause (i), (ii), (iii), or (iv) of the first sentence of this Section 1.3.

(b) In the event that the Investor designates any Investor Designee other than Maximilian Viessmann and the Parent Board or the Governance Committee of the Parent Board determines in good faith that such Investor Designee fails to satisfy the Eligibility Criteria, (1) the Parent Board or the Governance Committee of the Parent Board shall notify the Investor within ten (10) Business Days of such designation by written notice, setting forth the relevant facts upon which such notice is based, and (2) the Investor may propose another individual as a replacement therefor, whose appointment shall be subject to satisfaction of the Eligibility Criteria described above.

1.4 Committee Representation. Following the Closing and at any time at which an Investor Designee is serving as a member of the Parent Board, the Investor Designee shall be entitled to serve as a member of, and Parent and the Parent Board shall take all action necessary to promptly appoint the Investor Director to, two (2) committees of the Parent Board; provided, that with respect to each such committee the Investor Director shall, in addition to satisfying the Eligibility Criteria, satisfy and comply with all requirements regarding service as a member of such committee as provided under Applicable Law, the listing requirements and corporate governance rules of NYSE or any national securities exchange on which shares of Parent Common Stock are then listed (including any heightened independence requirements for service on such committee) and the practices and policies of such committee, in each case, applicable generally to its members (provided that the Parent Board shall not, and Parent shall cause the Parent Board not to, implement or maintain any practices, policies or requirements that disproportionately and adversely impact the Investor's rights hereunder or any Investor Director). Without prejudice to the foregoing sentence, the parties agree that for so long as Maximilian Viessmann is and remains the Investor Designee hereunder, he shall be entitled to serve as a member of the Technology & Innovation Committee of the Parent Board as one of the two (2) committee appointments to which he is entitled pursuant to the foregoing sentence (and that he satisfies any and all requirements regarding service as a member of such committee as of the date hereof). If and to the extent that any Investor Director is unable to serve as a voting member of one or both of the committees to which he or she is entitled to be appointed under this Section 1.4 as a result of any requirement regarding service as a member of any such committee provided under Applicable Law or the listing requirements and corporate governance rules of NYSE or any national securities exchange on which shares of Parent Common Stock are then listed (including any heightened independence requirements for service on any such committee), then to the extent permitted by such Laws, requirements and rules, the Parent Board shall, and Parent shall cause the Parent Board to, take all action necessary to promptly appoint such Investor Director to serve as an observer on the relevant committee(s). To the extent permitted by such Laws, requirements and rules, any Investor Director so designated to serve as an observer shall have the right to attend, contribute to and observe, but not vote at, meetings of the relevant committee(s) and Parent shall provide, or cause to be provided, to such observer all notices and written materials provided to voting members of such committee(s), and the minutes of, and resolutions passed at, all meetings of such committee(s), in each case, at the same time and in the same manner provided to voting members of such committee(s).

1.5 Confidentiality.

(a) The Investor hereby agrees that all Confidential Information with respect to Parent, its Subsidiaries and its and their businesses, finances and operations shall be kept confidential by the Investor and each Investor Director and shall not be disclosed by the Investor or any Investor Director in any manner whatsoever, except as expressly permitted by this Section 1.5(a). Notwithstanding the preceding sentence or anything else to the contrary in this Agreement, any Confidential Information may be disclosed:

(i) by an Investor Director to the Investor or any of its Affiliates;

(ii) by the Investor to any of its Affiliates or any Investor Director;

(iii) by (x) an Investor Director to any of its authorized representatives (including attorneys, accountants, consultants, bankers and financial advisors) or (y) the Investor to its or any of its Affiliates' respective directors, officers, employees and authorized representatives (including attorneys, accountants, consultants, bankers and financial advisors thereof) (each of the Persons described in the foregoing clauses (x) and (y), a "Representative"), in each case, solely if and to the extent any Representative needs to be provided such Confidential Information to enable or assist the Investor Director or the Investor (or any of its Affiliates) in evaluating or reviewing its investment in Parent, including in connection with the disposition thereof, and such Confidential Information shall only be used by the Investor Director or the Investor (or any of its Affiliates) and their respective Representatives for that purpose. Each Representative shall be deemed to be bound by the provisions of this Section 1.5(a) and the Investor shall be responsible for any breach of this Section 1.5(a) by the Investor Director, any of the Investor's Affiliates or any Representative to the same extent as if such breach had been committed by the Investor; provided, that each of the Investor Director and the Investor shall (and Investor shall cause its Affiliates to) direct their respective Representatives to maintain adequate procedures to prevent any Confidential Information from being used in connection with the purchase or sale of securities of Parent in violation of Applicable Law;

(iv) by the Investor Director, Investor or any of the Investor's Affiliates, or any of their respective Representatives to the extent Parent consents in writing to such disclosure; and

(v) by the Investor Director, Investor or any of the Investor's Affiliates, or any of their respective Representatives to the extent that any such Person has received advice from its counsel (which may be internal counsel) that it is legally compelled to do so or is required to do so to comply with Applicable Law or legal process; provided, that prior to making such disclosure, the Person intending to make such disclosure uses its commercially reasonable efforts to preserve the confidentiality of the Confidential Information to the extent permitted by Applicable Law, including, to the extent permitted by Applicable Law and reasonably practicable under the circumstances, by (A) consulting with Parent regarding such disclosure and (B) if requested by Parent, reasonably cooperating with Parent (at Parent's sole cost and expense) in seeking a protective order to limit the scope of the required disclosure; and provided, further, that the Person making such disclosure shall use its commercially reasonable efforts to disclose only that portion of the Confidential Information as is, based on the advice of

its counsel, legally required or compelled and to obtain assurances that confidential treatment will be afforded to any Confidential Information so disclosed.

(b) For the avoidance of doubt, in the event of a breach or threatened breach of the obligations under this Section 1.5 by the Investor Director, Investor or any of their respective Representatives, Parent, in addition to all other available remedies, shall be entitled to seek specific performance to enforce the provisions of this Section 1.5 in accordance with Section 6.9.

1.6 Voting Agreements.

(a) At all times during the Standstill Period and all times in which the Investor is a 10.15% Shareholder, Investor shall, and shall cause each of its Affiliates to, cause all Voting Securities Beneficially Owned by it to be counted as present for purposes of establishing a quorum;

(b) Investor shall, and shall cause each of its Affiliates to, cause to be voted by proxy (returned sufficiently in advance of the deadline for proxy voting for Parent to have the reasonable opportunity to verify receipt) on or in accordance with the proxy card mailed by Parent to the shareholders of Parent in connection with the solicitation of any proxy (including, if applicable, through the execution of one or more written consents if shareholders of Parent are requested to vote through the execution of an action by written consent in lieu of any such annual or special meeting of shareholders of Parent), in the following manner:

(i) At all times during the Standstill Period and at all times in which the Investor is a 10.15% Shareholder, (w) in favor of all those persons nominated to serve as directors of Parent by the Parent Board or the Governance Committee of the Parent Board, (x) in favor of Parent's proposal for ratification of the appointment of Parent's independent registered public accounting firm, (y) in favor of Parent's "say-on-pay" proposal and any proposal by Parent relating to equity compensation that has been approved by the Compensation Committee of the Parent Board and (z) in accordance with the recommendation of the Parent Board with respect to any proposal brought by any stockholder of Parent (including any proposal pursuant to Rule 14a-8 under the Exchange Act), and

(ii) At all times in which the Investor is a 15% Shareholder, in accordance with the recommendation of the Parent Board with respect to (A) all matters referenced in clauses (w) through (z) of Section 1.6(b)(i) and (B) all matters relating to any merger, acquisition or business combination transaction involving Parent or any of its Subsidiaries or equity issuance of Parent;

in the case of each of clause (i) and (ii) above, to the extent such matters are to be voted upon by the shareholders of Parent (including through action by written consent), in accordance with the recommendation of the Parent Board. Except as set forth in this Section 1.6(b), none of the Investor, any of its Affiliates, the Investor Director or any of their respective Representatives shall be under any obligation by virtue of this Agreement to vote in the same manner as recommended by the Parent Board or any other Person, or in any other manner, other than in its sole discretion.

(c) The obligations set forth in this Section 1.6 shall not apply during any Material Parent Breach Period; it being understood, for the avoidance of doubt, that the obligations set forth in this Section 1.6 shall apply from and after termination of any Material Parent Breach Period by reason of a cure of the material breach giving rise to such Material Parent Breach Period.

1.7 Parent Board Obligations. Any breach by the Parent Board, or any committee of the Parent Board, of its obligations under this Article I shall be deemed a breach by Parent of its obligations hereunder.

1.8 Corporate Opportunities. Except as otherwise expressly set forth in the Share Purchase Agreement or any other Transaction Document, the Investor and its Affiliates may freely offer to any other Person or effect on behalf of itself or any other Person any investment or business opportunity or prospective economic advantage (which may include investments or activities relating to competitors of, or businesses competitive with, Parent or its Subsidiaries (including the Company and its Subsidiaries)), or other transactions in which Parent, its Subsidiaries (including the Company and its Subsidiaries), any member of the Parent Board or any holder of Parent's securities may have an interest or expectancy, including as a result of any fiduciary duties applicable to such Person, in each case without any prior Parent, Parent Board or stockholder notification or approval; provided, that if Parent and the Investor (or any of the Investor's Affiliates) are, to the Investor's knowledge, considering the same transaction, the Investor will promptly notify Parent of its (or its relevant Affiliate's) interest in such transaction and, if requested by the Parent Board, cause the Investor Director to recuse himself or herself from all Parent Board discussions and activities relating to such transaction.

1.9 Organizational Documents. Parent and the Parent Board shall take or cause to be taken all lawful action necessary to ensure at all times that Parent's certificate of incorporation, bylaws, committee charters, director qualification standards and all other rules, policies and guidelines applicable to members of the Parent Board are consistent in all but *de minimis* respects with the provisions of this Agreement.

1.10 Information Rights. Following the Closing and for so long as the Investor Parties, collectively, continue to Beneficially Own, in the aggregate, at least 25% of the number of Shares Beneficially Owned by the Investor as of the Closing, Parent shall provide to the Investor:

(a) within 90 days after the end of each fiscal year of Parent, (i) an audited, consolidated balance sheet of Parent and its Subsidiaries as of the end of such fiscal year and (ii) audited, consolidated statements of income, comprehensive income, cash flows and changes in shareholders' equity of Parent and its Subsidiaries for such fiscal year; provided that this requirement shall be deemed to have been satisfied if on or prior to such date Parent files its annual report on Form 10-K for the applicable fiscal year with the SEC;

(b) within 45 days after the end of each of the first three quarters of each fiscal year of Parent, (i) an unaudited, consolidated balance sheet of Parent and its Subsidiaries as of the end of such fiscal quarter and (ii) consolidated statements of income, comprehensive income and cash flows of Parent and its Subsidiaries for such fiscal quarter; provided that this

requirement shall be deemed to have been satisfied if on or prior to such date Parent files its quarterly report on Form 10-Q for the applicable fiscal quarter with the SEC;

(c) any other financial, tax and other information or documentation reasonably requested from time to time by the Investor to facilitate the preparation by the Investor or any of its Affiliates of its or their respective periodic financial statements or as may be reasonably required by Investor or any of its Affiliates to facilitate compliance by the Investor or any such Affiliate with its of their financial, tax and reporting requirements under any Applicable Law including, for the avoidance of doubt, any filing, election, return or any other requirements of any accounting, revenue or tax authority, provided that Parent shall not be required to provide the Investor with "material nonpublic technical information," as such term is defined in section 800.232 of Title 31 of the U.S. Code of Federal Regulations.

ARTICLE II

TRANSFERS; STANDSTILL

2.1 Transfer Restrictions.

(a) Other than in the case of a Permitted Transfer, from the Closing Date to the date that is two (2) years from the Closing Date (such period, the "Restricted Period") no Investor Party shall Transfer or publicly announce any intention to Transfer any Voting Securities; provided that on the twelve (12)-month anniversary of the Closing Date, a number of Voting Securities equal to 25% of the total number of Voting Securities held by the Investor as of the Closing shall be released from, and shall be deemed not to be subject to, the prohibition on Transfer set out in this Section 2.1(a).

(b) "Permitted Transfer" means a Transfer of all or any portion of or any interest in any Voting Securities by any Investor Party to any Permitted Transferee, or between or amongst Permitted Transferees; provided, that any such Permitted Transferee shall agree in writing for the benefit of Parent (in such customary form and substance reasonably acceptable to Parent) to be bound by the terms of this Agreement.

(c) Prior to any Transfer of Voting Securities during the Restricted Period, the Investor Party intending to make such Transfer shall provide written notice to Parent at least three (3) Business Days in advance of such Transfer, which notice shall state (i) the expected date of the Transfer, (ii) the total number of Voting Securities to be transferred and (iii) the identity of the Transferee.

(d) Notwithstanding anything to the contrary contained herein, including Article IV hereof and the expiration or inapplicability of the Restricted Period, no Investor Party shall Transfer any Voting Securities:

(i) in any Transfer or series of related Transfers in which any Person or Group purchases from the Investor Parties 2% or more of the outstanding Voting Securities; or

(ii) to any Person or Group if, after giving effect to such Transfer, such Person or Group would, to such Investor Party's knowledge, Beneficially Own 5% or more of the outstanding Voting Securities;

(iii) on any given day in an amount greater than 20% of the average daily trading volume of Parent Common Stock for the 20-trading day period immediately preceding the date of such Transfer; or

(iv) to any Activist Stockholder or material competitor of Parent or the Climate Solutions Business (as defined in the Share Purchase Agreement);

except, in each case, in a Transfer effected solely through a bona fide Underwritten Offering pursuant to an exercise of the registration rights provided in Article IV of this Agreement (including any "block trade" registered under the Securities Act) or one or more open market transactions pursuant to Rule 144 under the Securities Act, as long as the Investor Party making such Transfer does not have knowledge that the Transfer would otherwise violate any of the foregoing clauses (i), (ii) (iii) or (iv).

(e) The restrictions set forth in Section 2.1(a) and 2.1(d) shall not apply to Transfers of Voting Securities (1) to Parent or its Subsidiaries, (2) in any tender offer or exchange offer that has been at any time recommended by, or approved by, the Parent Board or (3) pursuant to any sale, merger, consolidation, acquisition (including by way of tender offer or exchange offer or share exchange), recapitalization or other business combination in one or a series of related transactions (i) involving Parent or any of its Affiliates pursuant to which more than 50% of the Voting Securities or the consolidated total assets of Parent and its Affiliates, taken as a whole, would be acquired or received by any Person (other than Parent or its Subsidiaries) or (ii) involving the Investor or any Affiliate of the Investor pursuant to which more than 50% of the consolidated total assets of the Investor and its Affiliates, taken as a whole, would be acquired or received by any Person (other than the Investor or its Subsidiaries).

(f) The Investor agrees to use its commercially reasonable efforts to provide written notification to Parent within five (5) Business Days after the end of each calendar quarter in which any Investor Party has transferred any Voting Securities the number of Voting Securities transferred by the Investor Parties during such quarter and (other than in the case of a Transfer effected solely through a bona fide Underwritten Offering pursuant to an exercise of the registration rights provided in Article IV (including any "block trade" registered under the Securities Act) or one or more open market transactions pursuant to Rule 144 under the Securities Act in which the identity of the Transferees is not reasonably ascertainable) the identity of any Transferee; provided, that any public disclosure (including pursuant to the Exchange Act or the Securities Act) regarding a Transfer will be deemed to have satisfied such notification obligations pursuant to this sentence with respect to such Transfer.

(g) The right of any Investor Party to Transfer Voting Securities Beneficially Owned by such Person is subject to the restrictions set forth in this Section 2.1, and no Transfer by any Person of Voting Securities Beneficially Owned by such Person may be effected except in compliance with this Section 2.1. Any Transfer or attempted Transfer of Voting Securities in violation of this Agreement shall be of no effect and null and void *ab initio*, regardless of

whether the purported Transferee has any actual or constructive knowledge of the Transfer restrictions set forth in this Agreement, and Parent shall not, and shall instruct its transfer agent and other third parties not to, record or recognize any such purported transaction on the share register of Parent.

2.2 Standstill Provisions.

(a) From the Closing Date until the termination of the Standstill Period, neither the Investor nor any of its Affiliates shall (or shall permit any of their respective Representatives, acting on the behalf of or at the direction of any of them), directly or indirectly:

(i) acquire, agree to acquire, propose or offer to acquire, facilitate the acquisition or ownership of, or solicit the acquisition of, by purchase, tender or exchange offer, through the acquisition of control of another Person (including by way of merger or consolidation), by joining a partnership, syndicate or other Group, through the use of a derivative instrument or voting agreement, or otherwise, Beneficial Ownership of any Voting Securities, or securities of Parent that are convertible, exchangeable or exercisable into Voting Securities, other than (A) as a result of any stock split, stock dividend, subdivision, recapitalization or similar reorganization of Voting Securities effected by Parent, (B) as a result of issuances by Parent of Voting Securities or options, warrants or other rights to acquire Voting Securities (or the exercise thereof) to any Investor Director as compensation for his or her membership on the Parent Board; provided that, in the event of any offer, sale or issuance of Parent Common Stock or other Equity Interests of Parent following the Closing Date, this clause (i) shall not prohibit any Investor Party from acquiring securities of Parent so long as the Beneficial Ownership of Voting Securities by the Investor Parties, taken as a whole, does not, as a result of any such acquisition of securities, exceed the Investor Percentage Interest as of the Closing Date and (C) in an aggregate amount not to exceed (except with the prior consent of the Parent Board), in the aggregate, 13.5% of the Voting Securities at any time outstanding (which, for the avoidance of doubt, shall be in addition to those Shares Beneficially Owned by the Investor as of the Closing);

(ii) deposit any Voting Securities into a voting trust or similar Contract or subject any Voting Securities to any voting agreement, pooling arrangement or similar arrangement or other Contract, or grant any proxy with respect to any Voting Securities (other than to Parent or a Person specified by Parent in a proxy card provided to shareholders of Parent by or on behalf of Parent);

(iii) enter, agree to enter, publicly propose or offer to enter into, or make any public announcement with respect to, any merger, business combination, recapitalization, restructuring, change in control transaction, sale of all or a material portion of the assets of Parent or any of its Subsidiaries or other similar extraordinary transaction involving Parent or any of its Subsidiaries (unless such transaction is affirmatively publicly recommended by the Parent Board and there has otherwise been no breach of this Section 2.2 in connection with or relating to such transaction);

(iv) make, or knowingly and publicly facilitate, encourage or otherwise participate or engage in, any "solicitation" of "proxies" (as such terms are used in the proxy rules

of the Commission) to vote, or advise or knowingly influence any Person with respect to the voting of, any Voting Securities;

(v) call, or seek to call, a meeting of the shareholders of Parent or initiate any shareholder proposal for action by shareholders of Parent, including action by written consent;

(vi) form, join or in any way participate in a Group (other than a Group which consists solely of the Investor and one or more of its Affiliates), with respect to any Voting Securities;

(vii) otherwise act, alone or in concert with others, to seek to control or influence the management or the policies of Parent (provided, that this clause (vii) shall in no way limit the activities of any Investor Director taken in good faith in his or her capacity as a Director);

(viii) sell, offer or agree to sell, directly or indirectly, through swap or hedging transactions or otherwise, voting rights decoupled from the underlying Voting Securities to any third party; or

(ix) publicly disclose any intention, plan, arrangement or other Contract prohibited by, or inconsistent with, the foregoing;

provided that, notwithstanding anything to the contrary in this Section 2.2(a), (1) the Investor and any of its Affiliates may at any time (A) initiate and engage in private discussions with, and submit non-public, confidential proposals to, the Parent Board (or any committee or other designee thereof) or (B) make a confidential request to Parent seeking an amendment or waiver of this Section 2.2(a), in each case so long as such proposals or requests do not require public disclosure and the making of such proposal or request would not reasonably be expected to require Parent to make a public announcement of its receipt and (2) for the avoidance of doubt, (A) (x) the consummation of the transactions contemplated by the Share Purchase Agreement and (y) the Investor's exercise of its rights or the performance of its obligations under any other Transaction Document shall not be deemed violations of this Section 2.2(a) and (B) nothing in this Section 2.2(a) shall limit the ability of any Investor Director to take any action in such Investor Director's capacity as a member of the Parent Board (or any committee thereof).

(b) The Investor further agrees that, during the Standstill Period, neither the Investor nor any of its Affiliates shall (or shall permit any of their respective Representatives, acting on the behalf of or at the direction of any of them), directly or indirectly (x) publicly request Parent to amend or waive any provision of this Section 2.2 (including this sentence) or (y) take any action that would reasonably be expected to require Parent to make a public announcement regarding the possibility of a business combination, merger or other type of transaction or any other matter described in this Section 2.2.

(c) Notwithstanding the foregoing, this Section 2.2 shall not prevent, limit or affect in any matter whatsoever, the Investor from designating any Investor Designee in

accordance with this Agreement or taking any action to cause such Investor Designee to be appointed to the Parent Board (or any committee of the Parent Board).

(d) The restrictions in this Section 2.2 shall not apply during any Material Parent Breach Period; it being understood, for the avoidance of doubt, that the restrictions in this Section 2.2 shall apply from and after termination of any Material Parent Breach Period by reason of a cure of the material breach giving rise to such Material Parent Breach Period.

2.3 Section 16 Matters. If Parent becomes a party to a consolidation, merger or other similar transaction that may result in the Investor, any of its Affiliates or any Investor Director being deemed to have made a disposition of Equity Interests of Parent or derivatives thereof for purposes of Section 16 of the Exchange Act, and if any Investor Director is serving on the Parent Board at such time or has served on the Parent Board during the preceding six months (i) the Parent Board will pre-approve such disposition of Equity Interests or derivatives thereof for the express purpose of exempting the Investor's, its Affiliates' and any Investor Director's (to the extent the Investor or its Affiliates may be deemed to be "directors by deputization") interests in such transaction from Section 16(b) of the Exchange Act pursuant to Rule 16b-3 thereunder and (ii) if the transaction involves (A) a merger or consolidation to which Parent is a party and the Equity Interests in Parent are, in whole or in part, converted into or exchanged for Equity Interests of a different issuer, (B) a potential acquisition by the Investor, any of its Affiliates, or any Investor Director of Equity Interests of such other issuer or derivatives thereof and (C) an Affiliate or other designee of the Investor or its Affiliates will serve on the board of directors (or its equivalent) of such other issuer, then if Parent requires that the other issuer pre-approve any acquisition of Equity Interests or derivatives thereof for the express purpose of exempting the interests of any director or officer of Parent or any of its Subsidiaries in such transactions from Section 16(b) of the Exchange Act pursuant to Rule 16b- 3 thereunder, Parent shall require that such other issuer pre-approve any such acquisitions of Equity Interests or derivatives thereof for the express purpose of exempting the Investor's, its Affiliates' and any Investor Director's (for the Investor and its Affiliates, to the extent such persons may be deemed to be "directors by deputization" of such other issuer) interests in such transactions from Section 16(b) of the Exchange Act pursuant to Rule 16b-3 thereunder.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Investor. The Investor hereby represents and warrants to Parent as follows:

(a) The Investor is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization. The Investor has all requisite power and authority to execute and deliver this Agreement and to perform its obligations under this Agreement.

(b) The execution and delivery by the Investor of this Agreement and the performance by the Investor of its obligations under this Agreement do not and will not conflict with or violate any provision of, or require the consent or approval of any Person (except for any

such consents or approvals which have been obtained) under, (x) Applicable Law, (y) its organizational documents or (z) any material contract or agreement to which it is a party.

(c) The execution and delivery by the Investor of this Agreement and the performance by the Investor of its obligations under this Agreement have been duly authorized by all necessary corporate or other analogous action on its part and does not require any corporate or other action on the part of any trustee or beneficial or record owner of any equity interest in it, other than those which have been obtained prior to the date hereof and are in full force and effect.

(d) This Agreement has been duly executed and delivered by the Investor and, assuming the due authorization, execution and delivery by the other parties hereto, constitutes a legal, valid and binding obligation of the Investor, enforceable against the Investor in accordance with its terms, subject to bankruptcy, insolvency and other laws of general applicability relating to or affecting creditors' rights and to general principles of equity.

3.2 Representations and Warranties of Parent. Parent hereby represents and warrants to the Investor as follows:

(a) Parent is a corporation duly incorporated, validly existing and in good standing under the laws of the jurisdiction of its incorporation. Parent has all requisite power and authority to execute and deliver this Agreement and to perform its obligations under this Agreement.

(b) The execution and delivery by Parent of this Agreement and the performance by Parent of its obligations under this Agreement do not and will not conflict with or violate any provision of, or require the consent or approval of any Person (except for any such consents or approvals which have been obtained) under, (x) Applicable Law, (y) its organizational documents or (z) any material contract or agreement to which it is a party.

(c) The execution and delivery by Parent of this Agreement and the performance by Parent of its obligations under this Agreement have been duly authorized by all necessary corporate action on its part and does not require any corporate or other action on the part of any trustee or beneficial or record owner of any equity interest in it, other than those which have been obtained prior to the date hereof and are in full force and effect.

(d) This Agreement has been duly executed and delivered by Parent and, assuming the due authorization, execution and delivery by the other parties hereto, constitutes a legal, valid and binding obligation of Parent, enforceable against Parent in accordance with its terms, subject to bankruptcy, insolvency and other laws of general applicability relating to or affecting creditors' rights and to general principles of equity.

ARTICLE IV

REGISTRATION

4.1 Demand Registrations.

(a) From and after the expiration of the Restricted Period, subject to the terms and conditions hereof (x) solely during any period that Parent is then ineligible under Applicable Law to register Registrable Securities on Form S-3 pursuant to Section 4.3 or (y) following the expiration of Parent's obligation to keep the Shelf Registration Statement continuously effective pursuant to Section 4.3(b), but only if there is no Shelf Registration Statement then in effect, the Holder or Holders of a majority of the Registrable Securities shall be entitled to make an unlimited number of written requests of Parent (each, a "Demand") for registration under the Securities Act of an amount of Registrable Securities then held by such Holder or Holders that equals or is greater than the Registrable Amount (a "Demand Registration"); provided that the Holders collectively shall not be entitled to make more than two (2) Demands during any twelve (12) month period. Thereupon Parent will, subject to the terms of this Agreement, use its commercially reasonable efforts to effect the registration as promptly as practicable under the Securities Act of:

(i) the Registrable Securities which Parent has been so requested to register by the Holders for disposition in accordance with the intended method of disposition stated in such Demand; and

(ii) all shares of Parent Common Stock which Parent may elect to register in connection with any offering of Registrable Securities pursuant to this Section 4.1;

but, in each case, subject to Section 4.1(f), and to the extent necessary to permit the orderly disposition (in accordance with the intended methods thereof) of the Registrable Securities and the additional shares of Parent Common Stock, if any, to be so registered; provided, that Parent may use a registration statement on Form S-3 or any successor form thereto if Parent would qualify to use such form within thirty (30) days after the date on which the Demand Registration is given and Parent shall not be required to file such registration statement until it is so qualified.

(b) A Demand shall specify: (i) the number of Registrable Securities requested to be registered in such Demand Registration, (ii) the intended method of disposition in connection with such Demand Registration, to the extent then known, including whether such Demand Registration will be an Underwritten Offering, (iii) the intended timing of disposition in connection with such Demand Registration and (iv) the estimated gross proceeds of such Demand Registration, which may not be less than the Registrable Amount.

(c) A Demand Registration shall not be deemed to have been effected and shall not count as a Demand Registration (i) unless a registration statement with respect thereto has become effective and has remained effective for a period of at least ninety (90) days or such shorter period in which all Registrable Securities included in such Demand Registration have actually been sold thereunder or have ceased being Registrable Securities (provided, that such period shall be extended for a period of time equal to the period any Holder of Registrable

Securities refrains from selling any securities included in such registration statement at the request of Parent or the lead managing underwriter(s) pursuant to the provisions of this Agreement) or (ii) if, after it has become effective, such Demand Registration becomes subject, prior to ninety (90) days after effectiveness, to any stop order, injunction or other order or requirement of the Commission or other Governmental Authority such that no sales are possible thereunder for a period of ten (10) consecutive days or more, other than by reason of any act or omission by any Holder.

(d) Demand Registrations shall be on such appropriate registration form of the Commission as shall be reasonably selected by Parent and reasonably acceptable to each Holder.

(e) Parent shall not be obligated to (i) subject to Section 4.1(c), maintain the effectiveness of a registration statement under the Securities Act filed pursuant to a Demand Registration for a period longer than ninety (90) days or (ii) effect any Demand Registration (A) within six (6) months of a "firm commitment" Underwritten Offering in which the Holders were offered "piggyback" rights pursuant to Section 4.2 (subject to Section 4.2(b)) and at least 75% of the number of Registrable Securities requested by the Holders to be included in such Demand Registration were included and sold, (B) within three (3) months of the completion of any other Demand Registration (including any Underwritten Offering pursuant to any Shelf Registration Statement), (C) if, in Parent's reasonable judgment, it is not feasible for Parent to proceed with the Demand Registration because of the unavailability of audited or other required financial statements or other required information; provided, that Parent shall use its commercially reasonable efforts to obtain such financial statements or information as promptly as practicable or (D) for an amount that is less than the Registrable Amount.

(f) If, in connection with a Demand Registration that involves an Underwritten Offering, the lead managing underwriter(s) advise(s) Parent that, in its (their) good faith opinion, the inclusion of all of the securities sought to be registered in connection with such Demand Registration would adversely affect the price, timing or distribution of the securities offered, the market for the securities offered or the success of such Demand Registration, then Parent shall include in such registration statement only such securities as Parent is advised by such lead managing underwriter(s) can be sold without such an adverse effect as follows and in the following order of priority: (i) first, up to the number of Registrable Securities requested to be included in such Demand Registration by the Holders, which, in the opinion of the lead managing underwriter(s), can be sold without such an effect; (ii) second, securities Parent proposes to sell; and (iii) third, all other securities of Parent duly requested to be included in such registration statement, pro rata on the basis of the amount of such other securities requested to be included or such other allocation method determined by Parent.

(g) Any time that a Demand Registration involves an Underwritten Offering, the Holder or Holders of a majority of the Registrable Securities to be sold in such Underwritten Offering shall select the investment banker(s) and manager(s) that will serve as managing underwriter(s) (including which such managing underwriter(s) will serve as lead or co-lead) and underwriter(s) with respect to the offering of such Registrable Securities; provided, that such investment banker(s) and manager(s) shall be acceptable to Parent (such acceptance not to be unreasonably withheld, conditioned or delayed).

(h) Any Holder may, by written notice to Parent, withdraw its Registrable Securities from a Demand Registration at any time prior to the effectiveness of the applicable registration statement. Upon receipt of notice from a Holder to such effect, or if such withdrawal shall reduce the number of Registrable Securities sought to be included in such Demand Registration below the Registrable Amount, Parent shall cease all efforts to seek effectiveness of the applicable registration statement, unless Parent intends to effect a primary offering of securities or a Piggyback Registration pursuant to such registration statement. In any such event, such Demand Registration shall count as a Demand Registration for purposes of the limitations set forth in Section 4.1(a).

4.2 Piggyback Registrations.

(a) From and after the expiration of the Restricted Period, subject to the terms and conditions hereof, whenever Parent proposes to register any Parent Common Stock under the Securities Act (other than a registration by Parent (i) on Form S-4 or any successor form thereto (or similar form that relates to a transaction subject to Rule 145 under the Securities Act or any successor rule thereto), (ii) on Form S-8 or any successor form thereto (or other registration solely relating to an offering or sale to employees or directors of Parent pursuant to any employee stock plan or other employee benefit arrangement), (iii) on a Shelf Registration Statement, (iv) in connection with any dividend or distribution reinvestment or similar plan, (v) incidental to an issuance of debt securities under Rule 144A or (vi) pursuant to Section 4.1) (such registration other than those referred to in the immediately preceding parenthetical, a "Piggyback Registration"), whether for its own account or for the account of others, Parent shall give each Holder prompt written notice thereof (but not less than fifteen (15) Business Days prior to the filing by Parent with the Commission of any registration statement with respect thereto). Such notice (a "Piggyback Notice") shall specify the number of shares of Parent Common Stock proposed to be registered, the proposed date of filing of such registration statement with the Commission, the proposed means of distribution, the proposed managing underwriter(s) (if any) and a good faith estimate by Parent of the proposed minimum offering price of such shares of Parent Common Stock, in each case to the extent then known. Subject to Section 4.2(b), Parent shall include in each such Piggyback Registration all Registrable Securities held by the Holders with respect to which Parent has received a written request (which written request shall specify the number of Registrable Securities requested to be disposed of by each Holder) for inclusion therein within ten (10) Business Days after such Piggyback Notice is received by each Holder.

(b) If, in connection with a Piggyback Registration that involves an Underwritten Offering, the lead managing underwriter(s) advises Parent that, in its opinion, the inclusion of all the shares of Parent Common Stock sought to be included in such Piggyback Registration by (i) Parent, (ii) other Persons who have sought to have shares of Parent Common Stock registered in such Piggyback Registration pursuant to rights to demand (other than pursuant to so-called "piggyback" or other incidental or participation registration rights) such registration (such Persons being "Other Demanding Sellers"), (iii) the Holders and (iv) any other proposed sellers of shares of Parent Common Stock (such Persons being "Other Proposed Sellers"), as the case may be, would adversely affect the price, timing or distribution of the securities offered, the market for the securities offered or the success of such Piggyback Registration, then Parent shall include in the registration statement applicable to such Piggyback

Registration only such shares of Parent Common Stock as Parent is so advised by such lead managing underwriter(s) can be sold without such an effect, as follows and in the following order of priority:

(i) if the Piggyback Registration relates to an offering for Parent's own account, then (A) first, the shares of Parent Common Stock to be sold by Parent, and (B) second, the Registrable Securities of the Holders and shares of Parent Common Stock sought to be registered by Other Demanding Sellers and by Other Proposed Sellers, pro rata on the basis of the number of Registrable Securities proposed to be sold by the Holders and the number of shares of Parent Common Stock proposed to be sold by such Other Demanding Sellers and by such Other Proposed Sellers; or

(ii) if the Piggyback Registration relates to an offering other than for Parent's own account, then (A) first, the Registrable Securities of the Holders and shares of Parent Common Stock sought to be registered by the Other Demanding Sellers and any Other Proposed Sellers, pro rata on the basis of the number of shares of Parent Common Stock proposed to be sold by the Holders and the number of shares of Parent Common Stock proposed to be sold by such Other Demanding Sellers and Other Proposed Sellers, and (B) second, the shares of Parent Common Stock to be sold by Parent.

(c) In connection with any Underwritten Offering under this Section 4.2, Parent shall not be required to include the Registrable Securities of any Holder in the Underwritten Offering unless such Holder accepts the terms of the underwriting as agreed upon between Parent and the lead managing underwriter(s), which shall be selected in good faith by Parent.

(d) If, at any time after giving written notice of its intention to register any shares of Parent Common Stock as set forth in this Section 4.2, Parent shall determine for any reason not to register such shares of Parent Common Stock, Parent may, at its election, give written notice of such determination to each Holder and thereupon shall be relieved of its obligation to register any Registrable Securities in connection with such particular withdrawn or abandoned Piggyback Registration.

4.3 Shelf Registration Statement.

(a) Parent shall use its commercially reasonable efforts to prepare and file, as soon as reasonably practicable following the expiration of the Restricted Period, a registration statement covering the sale or distribution from time to time by any Investor Party holding Registrable Securities (each such Investor Party, a "Holder"), on a delayed or continuous basis pursuant to Rule 415 of the Securities Act, of all of the Registrable Securities of such Holder on Form S-3 or any successor form thereto ("Form S-3") (except if Parent is not then eligible to register for resale the Registrable Securities on Form S-3, in which case such registration shall be on another appropriate form and shall provide for the registration of such Registrable Securities for resale by each Holder in accordance with any reasonable method of distribution elected by such Holder) (the "Shelf Registration Statement") and shall further use its commercially reasonable efforts to cause such Shelf Registration Statement to be declared effective by the Commission as soon as reasonably practicable after the filing thereof (it being agreed that the

Shelf Registration Statement shall be an automatic shelf registration statement that shall become effective upon filing with the SEC pursuant to Rule 462(e) if Rule 462(e) is then available to Parent).

(b) Subject to Section 4.3(c), Parent will use its commercially reasonable efforts to keep the Shelf Registration Statement continuously effective under the Securities Act until such time as all Registrable Securities covered by the Shelf Registration Statement have been sold or otherwise cease to be Registrable Securities. Parent shall supplement and amend any Shelf Registration Statement if required by the Securities Act or the rules, regulations or instructions applicable to the registration form used by Parent for such Shelf Registration Statement.

(c) At any time that a Shelf Registration Statement is effective, if any Holder delivers a notice to Parent (a "Take-Down Notice") stating that it intends to sell all or part of its Registrable Securities included by it on the Shelf Registration Statement in an Underwritten Offering (a "Shelf Offering"), then Parent shall promptly amend or supplement the Shelf Registration Statement as may be necessary in order to enable such Registrable Securities to be distributed pursuant to the Shelf Offering; provided, that Parent shall not be obligated to effect more than three (3) Shelf Offerings during any twelve (12) month period or to effect any Shelf Offering for less than the Registrable Amount.

(d) In connection with any Shelf Offering, if the lead managing underwriter(s) advises Parent and each Holder participating in such Shelf Offering that, in its opinion, the inclusion of all of the securities sought to be sold in connection with such Shelf Offering would adversely affect the price, timing or distribution of the securities offered, the market for the securities offered or the success of such Shelf Offering, then there shall be included in such Shelf Offering only such securities as the lead managing underwriter(s) advises can be sold without such adverse effect, and such number of Registrable Securities shall be allocated in the same manner as described in Section 4.1(f). Except as otherwise expressly specified in this Section 4.3, any Shelf Offering shall be subject to the same requirements, limitations and other provisions of this Article IV as would be applicable to a Demand Registration (*i.e.*, as if such Shelf Offering were a Demand Registration), including Section 4.1(e)(ii), Section 4.1(g) and Section 4.1(h).

(e) If any of the Registrable Securities is to be sold in a Shelf Offering initiated by a Holder, the Holder or Holders of a majority of the Registrable Securities to be sold in such Shelf Offering shall select the investment banker(s) and manager(s) that will serve as managing underwriter(s) (including which such managing underwriter(s) will serve as lead or co-lead) and underwriter(s) with respect to the offering of such Registrable Securities; provided, that such investment banker(s) and manager(s) shall be acceptable to Parent (such acceptance not to be unreasonably withheld, conditioned or delayed).

(f) If a Person entitled to the benefits of this Agreement becomes a Holder of Registrable Securities after a Shelf Registration Statement becomes effective under the Securities Act, Parent shall, as promptly as is reasonably practicable following delivery of

written notice to Parent of such Person becoming a Holder and requesting for its name to be included as a selling securityholder in the prospectus related to the Shelf Registration Statement:

(i) if required and permitted by Applicable Law, file with the SEC a supplement to the related prospectus or a post-effective amendment to the Shelf Registration Statement so that such Holder is named as a selling securityholder in the Shelf Registration Statement and the related prospectus in such a manner as to permit such Holder to deliver a prospectus to purchasers of the Registrable Securities in accordance with Applicable Law; provided, however, that Parent shall not be required to file more than one post-effective amendment or a supplement to the related prospectus for such purpose in any 30-day period; and

(ii) if, pursuant to the foregoing clause (i), Parent shall have filed a post-effective amendment to the Shelf Registration Statement that is not automatically effective, use its commercially reasonable efforts to cause such post-effective amendment to become effective under the Securities Act as promptly as is reasonably practicable and notify such Holder as promptly as is reasonably practicable after the effectiveness under the Securities Act of any post-effective amendment filed pursuant to this clause (ii).

4.4 Holdback Agreements. In connection with any Underwritten Offering, each Holder shall enter into customary agreements restricting the public sale or distribution of Equity Interests of Parent (including sales pursuant to Rule 144 under the Securities Act) to the extent required by the lead managing underwriter(s) with respect to an applicable Underwritten Offering during the period commencing on the date of the request (which shall be no earlier than seven (7) days prior to the expected "pricing" of such Underwritten Offering) and continuing for not more than ninety (90) days after the date of the "final" prospectus (or "final" prospectus supplement if the Underwritten Offering is made pursuant to a Shelf Registration Statement), pursuant to which such Underwritten Offering shall be made, or such lesser period and permitted exceptions as is otherwise agreed by the lead managing underwriter(s) of such Underwritten Offering. If any Demand Registration or Shelf Offering involves an Underwritten Offering, Parent will not effect any public sale or distribution of any common equity (or securities convertible into or exchangeable or exercisable for common equity) (other than as part of such Underwritten Offering, a registration statement on Form S-4, Form S-8 or any successor forms thereto or in connection with any dividend or distribution reinvestment or similar plan) for its own account, within sixty (60) days after the effective date of such registration except as may otherwise be agreed between Parent and the lead managing underwriter(s) of such Underwritten Offering.

4.5 Registration Procedures.

(a) If and whenever Parent is required to use commercially reasonable efforts to effect the registration of any Registrable Securities under the Securities Act as provided in Section 4.1 or Section 4.3, Parent shall as promptly as reasonably practicable:

(i) prepare and file with the Commission a registration statement to effect such registration in accordance with the intended method or methods of distribution of such securities and thereafter use commercially reasonable efforts to cause such registration statement to become and remain effective pursuant to the terms of this Article IV; provided,

however, that Parent may discontinue any registration of its securities which are not Registrable Securities at any time prior to the effective date of the registration statement relating thereto; provided, further, that before filing such registration statement or any amendments thereto, Parent will furnish to each Holder, counsel to each Holder and the lead managing underwriter(s), if any, copies of all such documents proposed to be filed, which documents will be subject to the review and reasonable comment of the Holders and such counsel, and other documents reasonably requested by any Holder or such counsel, including any comment letter from the Commission, and, if requested by any Holder or such counsel, provide such counsel reasonable opportunity to participate in the preparation of such registration statement and each prospectus included therein and such other opportunities to conduct a reasonable investigation within the meaning of the Securities Act, including reasonable access to Parent's books and records, officers, accountants and other advisors; provided, that Parent shall not have any obligation to modify any information if Parent reasonably expects that so doing would cause (i) the registration statement to contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading or (ii) the prospectus to contain an untrue statement of a material fact or to omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading;

(ii) prepare and file with the Commission such amendments and supplements to such registration statement and the prospectus used in connection therewith as may be necessary to keep such registration statement effective pursuant to the terms of this Article IV, and comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such registration statement;

(iii) if requested by the lead managing underwriter(s), if any, or the Holder of any Registrable Securities to be sold an Underwritten Offering, as promptly as reasonably practicable, include in a prospectus supplement or post-effective amendment such information as the lead managing underwriter(s), if any, and such Holder may reasonably request in order to permit the intended method of distribution of such securities and make all required filings of such prospectus supplement or such post-effective amendment as soon as reasonably practicable after Parent has received such request; provided, however, that Parent shall not be required to take any actions under this Section 4.5(a)(iii) that are not, in the opinion of counsel for Parent, in compliance with Applicable Law;

(iv) furnish to each Holder and each underwriter, if any, of the securities being sold such number of conformed copies of such registration statement and of each amendment and supplement thereto, such number of copies of the prospectus contained in such registration statement (including each preliminary prospectus and any summary prospectus) and each free writing prospectus (as defined in Rule 405 of the Securities Act) (a "Free Writing Prospectus") utilized in connection therewith and any other prospectus filed under Rule 424 under the Securities Act, in conformity with the requirements of the Securities Act, and such other documents as any Holder or the underwriter(s), if any, may reasonably request in order to facilitate the public sale or other disposition of the Registrable Securities;

(v) use commercially reasonable efforts to register or qualify or cooperate with each Holder, the underwriter(s), if any, and their respective counsel in connection

with the registration or qualification (or exemption from such registration or qualification) of the Registrable Securities covered by such registration statement under such other securities laws or "blue sky" laws of such jurisdictions as any Holder and any underwriter of the securities being sold shall reasonably request, and to keep each such registration or qualification (or exemption therefrom) effective during the period such registration statement is required to be kept effective and take any other action which may be necessary to enable the Holders and underwriter(s) to consummate the disposition in such jurisdictions of the Registrable Securities, except that Parent shall not for any such purpose be required to (A) qualify generally to do business as a foreign corporation in any jurisdiction wherein it would not but for the requirements of this clause (v) be obligated to be so qualified, (B) subject itself to taxation in any such jurisdiction or (C) file a general consent to service of process in any such jurisdiction;

(vi) use commercially reasonable efforts to cause such Registrable Securities to be listed on each securities exchange on which similar securities issued by Parent are then listed;

(vii) use commercially reasonable efforts to provide and cause to be maintained a transfer agent and registrar for all Registrable Securities covered by such registration statement from and after a date not later than the effective date of such registration statement;

(viii) enter into such agreements (including an underwriting agreement in form, scope and substance as is customary in underwritten offerings) and use its commercially reasonable efforts to take all such other actions reasonably requested by the Holders of a majority of the Registrable Securities being sold in connection therewith (including those reasonably requested by the lead managing underwriter(s), if any) to expedite or facilitate the disposition of such Registrable Securities;

(ix) in connection with an Underwritten Offering, use commercially reasonable efforts to obtain for each Holder and underwriter(s), if any, (A) opinions of counsel for Parent, covering the legal matters customarily covered in opinions requested of legal counsel to issuers in underwritten secondary offerings and (B) "comfort" letters and updates thereof (or, in the case of any such Person which does not satisfy the conditions for receipt of a "comfort" letter specified in AS 6101 published by the Public Company Accounting Oversight Board (PCAOB), an "agreed upon procedures" letter) signed by the independent public accountants who have certified Parent's financial statements and, to the extent required, any other financial statements included in such registration statement, covering the matters customarily covered in "comfort" letters in connection with underwritten offerings;

(x) make available for inspection by each Holder, any underwriter participating in any disposition pursuant to any registration statement, and any attorney, accountant or other agent or representative retained in connection with such offering by any Holder or underwriter (collectively, the "Inspectors"), financial and other records, pertinent corporate documents and instruments of Parent and other relevant information of Parent (collectively, the "Records"), as shall be reasonably necessary to enable them to exercise their due diligence responsibility; provided, however, that Parent shall not be required to provide any information under this clause (x) if (A) Parent believes, after consultation with counsel for

Parent, that to do so would cause Parent to forfeit an attorney-client or other applicable privilege that was applicable to such information or (B) if either (1) Parent has requested and been granted from the Commission confidential treatment of such information contained in any filing with the Commission or documents provided supplementally or otherwise or (2) Parent reasonably determines in good faith that such Records are confidential and so notifies the Inspectors in writing; unless, prior to furnishing any such information with respect to clause (1) or (2), each Holder enters into, and causes each of its Inspectors to enter into, a confidentiality agreement on terms and conditions reasonably acceptable to Parent; provided, further, that each Holder agrees that it will, upon learning that disclosure of such Records is sought in a court of competent jurisdiction or by another Governmental Authority, give notice to Parent and allow Parent, at its expense, to undertake appropriate action seeking to prevent disclosure of the Records deemed confidential;

(xi) as promptly as practicable notify each Holder and the underwriter(s), if any, of the following events: (A) the filing of the registration statement, any amendment thereto, the prospectus or any prospectus supplement related thereto or post-effective amendment to the registration statement or any Free Writing Prospectus utilized in connection therewith, and, with respect to the registration statement or any post-effective amendment thereto, when the same has become effective; (B) any request by the Commission or any other U.S. or state governmental authority for amendments or supplements to the registration statement or the prospectus or for additional information; (C) the issuance by the Commission of any stop order suspending the effectiveness of the registration statement or the initiation of any proceedings by any Person for that purpose; (D) the receipt by Parent of any notification with respect to the suspension of the qualification of any Registrable Securities for sale under the securities or "blue sky" laws of any jurisdiction or the initiation or threat of any proceeding for such purpose; (E) if at any time the representations and warranties of Parent contained in any underwriting agreement contemplated by Section 4.5(a)(viii) cease to be true and correct in any material respect; and (F) upon becoming aware of the happening of any event that makes any statement made in such registration statement or related prospectus or any document incorporated or deemed to be incorporated therein by reference untrue in any material respect or that requires the making of any changes in such registration statement, prospectus or documents so that, in the case of the registration statement, it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and that in the case of the prospectus, it will not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, and, at the request of any Holder, promptly prepare and furnish to such Holder a reasonable number of copies of a supplement to or an amendment of such registration statement or prospectus as may be necessary so that, as thereafter delivered to the purchasers of such Registrable Securities, such prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(xii) use commercially reasonable efforts to obtain the withdrawal of any order suspending the effectiveness of such registration statement, or the lifting of any suspension of the qualification (or exemption from qualification) of any of the Registrable Securities for sale in any jurisdiction at the earliest reasonable practicable date, except that

Parent shall not for any such purpose be required to (A) qualify generally to do business as a foreign corporation in any jurisdiction wherein it would not but for the requirements of this clause (xii) be obligated to be so qualified, (B) subject itself to taxation in any such jurisdiction or (C) file a general consent to service of process in any such jurisdiction;

(xiii) cooperate with each Holder and the lead managing underwriter(s) to facilitate the timely preparation and delivery of certificates (which shall not bear any restrictive legends unless required under Applicable Law) representing securities sold under any registration statement, and enable such securities to be in such denominations and registered in such names as the lead managing underwriter(s) or any Holder may request and keep available and make available to Parent's transfer agent prior to the effectiveness of such registration statement a supply of such certificates;

(xiv) cooperate with each Holder and each underwriter or agent participating in the disposition of any Registrable Securities and their respective counsel in connection with any filings required to be made with FINRA; and

(xv) have appropriate officers of Parent prepare and make presentations at a reasonable and customary number of "road shows" and before analysts and rating agencies, as the case may be, and other information meetings reasonably organized by the underwriter(s) and otherwise use its commercially reasonable efforts to cooperate as reasonably requested by any Holder and the underwriter(s) in the offering, marketing or selling of the Registrable Securities.

(b) Parent may require each Holder and each underwriter, if any, to furnish Parent in writing such information regarding such Holder or underwriter and the distribution of such Registrable Securities as Parent may from time to time reasonably request in writing to complete or amend the information required by such registration statement.

(c) Each Holder shall as promptly as practicable notify in writing Parent and the underwriter(s), if any, with respect to any registered offering of Registrable Securities if at any time the representations and warranties of such Holder contained in any underwriting agreement cease to be true and correct in any material respect and upon becoming aware of the happening of any event that makes any statement made in such registration statement or related prospectus or any document incorporated or deemed to be incorporated therein by reference, to the extent based on information provided by such Holder, untrue in any material respect or that requires the making of any changes in such registration statement, prospectus or documents so that, in the case of the registration statement, it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and that in the case of the prospectus, it will not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, in each case to the extent based on information provided by such Holder.

(d) Each Holder agrees that upon receipt of any notice from Parent of the happening of any event of the kind described in clauses (B), (C), (D), (E) and (F) of Section 4.5(a)(xi), such Holder shall forthwith discontinue its disposition of Registrable Securities

pursuant to the applicable registration statement and prospectus relating thereto until it receives copies of the supplemented or amended prospectus contemplated by Section 4.5(a)(xi), or until it is advised in writing by Parent that the use of the applicable prospectus may be resumed, and has received copies of any additional or supplemental filings that are incorporated or deemed to be incorporated by reference in such prospectus; provided, however, that Parent shall extend the time periods under Section 4.1(c) with respect to the length of time that the effectiveness of a registration statement must be maintained by the amount of time such Holder is required to discontinue disposition of such securities.

(e) With a view to making available to the Holders the benefits of Rule 144 under the Securities Act and any other rule or regulation of the Commission that may at any time permit a Holder to sell securities of Parent to the public without registration or pursuant to a registration on Form S-3 (or any successor form), Parent shall:

(i) use commercially reasonable efforts to make and keep public information available, as those terms are understood and defined in Rule 144 under the Securities Act;

(ii) use commercially reasonable efforts to file with the Commission in a timely manner all reports and other documents required of Parent under the Exchange Act, at any time when Parent is subject to such reporting requirements; and

(iii) furnish to any Holder, promptly upon request, a written statement by Parent as to its compliance with the reporting requirements of Rule 144 under the Securities Act and of the Exchange Act, a copy of the most recent annual or quarterly report of Parent, and such other reports and documents so filed or furnished by Parent with the Commission as such Holder may reasonably request in connection with the sale of Registrable Securities without registration (in each case to the extent not readily publicly available).

4.6 Registration Expenses. All fees and expenses incident to Parent's performance of its obligations under this Article IV, including (a) all registration and filing fees, including all fees and expenses of compliance with securities and "blue sky" laws and all fees and expenses associated with filings required to be made with FINRA (including, if applicable, the fees and expenses of any "qualified independent underwriter" as such term is defined in FINRA Rule 5121), (b) all printing (including expenses of printing certificates for the Registrable Securities in a form eligible for deposit with the Depository Trust Company and of printing prospectuses if the printing of prospectuses is requested by any Holder) and copying expenses, (c) all messenger, telephone and delivery expenses, (d) all fees and expenses of Parent's independent certified public accountants and counsel (including with respect to "comfort" letters and opinions) and (e) expenses of Parent incurred in connection with any "road show", shall be borne solely by Parent whether or not any registration statement is filed or becomes effective. Each Holder shall pay (i) all underwriters', brokers' or dealers' discounts or commissions and transfer taxes, if any, relating to the sale of such Holder's Registrable Securities pursuant to any registration and (ii) the legal fees and expenses of its counsel.

4.7 Miscellaneous.

(a) Not less than five (5) Business Days before the expected filing date of each registration statement pursuant to this Agreement, Parent shall notify each Holder, if such Holder has timely provided the requisite notice hereunder entitling it to register Registrable Securities in such registration statement, of the information, documents and instruments from such Holder that Parent or any underwriter reasonably requests in connection with such registration statement, including a questionnaire, custody agreement, power of attorney, lock-up letter and underwriting agreement (the "Requested Information"). If Parent has not received, on or before the second (2nd) Business Day before the expected filing date, the Requested Information from any Holder, Parent may file the registration statement without including Registrable Securities of such Holder. The failure to so include in any registration statement the Registrable Securities of a Holder (with regard to that registration statement) shall not result in any liability on the part of Parent to such Holder.

(b) Notwithstanding anything in this Article IV to the contrary, Parent shall be entitled on up to two (2) occasions in any twelve (12) month period, for a period of time not to exceed ninety (90) days in the aggregate in any twelve (12) month period to (x) defer any registration of Registrable Securities and shall have the right not to file and not to cause the effectiveness of any registration covering any Registrable Securities, (y) suspend the use of any prospectus and registration statement covering any Registrable Securities and (z) require the Holders to suspend any offerings or sales of Registrable Securities pursuant to a registration statement, if Parent delivers to each Holder a certificate signed by an executive officer certifying that such registration and offering would (i) require Parent to make an Adverse Disclosure or (ii) materially interfere with any bona fide material financing, acquisition, disposition or other similar transaction involving Parent or any of its Subsidiaries then under consideration. Such certificate shall contain a statement of the reasons for such suspension and an approximation of the anticipated length of such suspension. Each Holder shall keep the information contained in such certificate confidential subject to the same terms set forth in Section 1.5.

4.8 Registration Indemnification.

(a) Parent agrees to indemnify and hold harmless, to the fullest extent permitted by Applicable Law, each Holder and its Affiliates and their respective current and former officers, directors, employees, accountants, attorneys and agents and each Person who controls (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act) such Holder or such other indemnified Person and the current and former officers, directors, employees, accountants, attorneys and agents of each such controlling Person (collectively, the "Parent Indemnified Parties") from and against all losses, claims, damages, liabilities, costs, expenses (including reasonable expenses of investigation and reasonable and documented attorneys' fees and expenses), judgments, fines, penalties, charges and amounts paid in settlement and other liabilities, joint or several (or actions in respect thereof) (collectively, the "Losses"), as incurred, arising out of or resulting from any untrue statement (or alleged untrue statement) of a material fact contained in any registration statement, prospectus or preliminary prospectus or Free Writing Prospectus filed pursuant to this Agreement or any amendment or supplement thereto or any omission (or alleged omission) of a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which

they were made, not misleading and (without limitation of the preceding portions of this Section 4.8(a)) will reimburse each Parent Indemnified Party for any reasonable and documented legal and any other expenses reasonably incurred in connection with investigating and defending or settling any such claim, Loss, damage, liability or action, except in each case insofar as the same are caused by any information furnished to Parent by any other party expressly for use therein.

(b) To the fullest extent permitted by Applicable Law, each Holder will, if Registrable Securities held by such Holder are included in securities as to which registration is being effected, indemnify and hold harmless Parent and its Affiliates and their respective current and former officers, directors, employees, accountants, attorneys and agents and each Person who controls (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act) Parent or such other indemnified Person and the current and former officers, directors, employees, accountants, attorneys and agents of each such controlling Person (collectively, the "Holder Indemnified Parties"), from and against all Losses, as incurred, arising out of or resulting from any untrue statement (or alleged untrue statement) of material fact contained in any registration statement, prospectus or preliminary prospectus or Free Writing Prospectus filed pursuant to this Agreement or any amendment or supplement thereto or any omission (or alleged omission) of a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and (without limitation of the preceding portions of this Section 4.8(b)) will reimburse each Holder Indemnified Party for any reasonable and documented legal and any other expenses reasonably incurred in connection with investigating and defending or settling any such claim, Loss, damage, liability or action, in each case to the extent, but only to the extent, that such untrue statement or omission is made in such registration statement, prospectus or preliminary prospectus or Free Writing Prospectus or any amendment or supplement thereto in reliance upon and in conformity with information furnished to Parent by the Holder expressly for inclusion in such registration statement, prospectus or preliminary prospectus or Free Writing Prospectus or any amendment or supplement thereto; provided, however, that in no event shall any indemnity under this Section 4.8(b) payable any Holder exceed an amount equal to the net proceeds received by such Holder in respect of the Registrable Securities sold pursuant to the relevant registration statement. The indemnity agreement contained in this Section 4.8(b) shall not apply to amounts paid in settlement of any loss, claim, damage, liability or action if such settlement is effected without the prior written consent of the applicable Holder (which consent shall not be unreasonably withheld or delayed).

(c) Any Person entitled to indemnification hereunder shall give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification; provided, however, that the failure to give such notice shall not release the indemnifying party from its obligation, except to the extent that the indemnifying party has been actually and materially prejudiced by such failure to provide such notice on a timely basis.

(d) In any case in which an action is brought against any indemnified party under this Section 4.8, the indemnifying party will be entitled to participate therein, and, to the extent that it may wish, to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party, and after notice from the indemnifying party to such indemnified party of its election to so assume the defense thereof and acknowledging the obligations of the indemnifying party with respect to such proceeding, the indemnifying party will not (so long as it

shall continue to have the right to defend, contest, litigate and settle the matter in question in accordance with this paragraph) be liable to such indemnified party hereunder for any legal or other expense subsequently incurred by such indemnified party in connection with the defense thereof other than reasonable costs of investigation, supervision and monitoring (unless (i) such indemnified party (based upon advice of its counsel) reasonably objects to such assumption on the grounds that there may be defenses available to it which are different from or in addition to the defenses available to such indemnifying party and, as a result, a conflict of interest exists or (ii) the indemnifying party shall have failed within a reasonable period of time to assume such defense and the indemnified party is or would reasonably be expected to be materially prejudiced by such delay, in either event the indemnified party shall be promptly reimbursed by the indemnifying party for the reasonable expenses incurred in connection with retaining one separate legal counsel (for all indemnified parties in connection therewith)). Notwithstanding any such assumption by an indemnifying party, the indemnified party shall have the right to employ separate counsel in any such matter and participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such indemnified party except as provided in the previous sentence. An indemnifying party shall not be liable for any settlement of an action or claim effected without its consent. No matter shall be settled by an indemnifying party without the consent of the indemnified party (which consent shall not be unreasonably withheld, conditioned or delayed), unless such settlement (x) includes as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation, (y) does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of any indemnified party and (z) does not involve any injunctive or equitable relief that would be binding on the indemnified party or any payment that is not covered by the indemnification hereunder.

(e) The indemnification provided for under this Agreement shall survive the Transfer of the Registrable Securities and the termination of this Agreement.

(f) If recovery is not available under the foregoing indemnification provisions for any reason or reasons other than as specified therein, any Person who would otherwise be entitled to indemnification by the terms thereof shall nevertheless be entitled to contribution with respect to any Losses with respect to which such Person would be entitled to such indemnification but for such reason or reasons, in such proportion as is appropriate to reflect the relative fault of the indemnifying party, on the one hand, and such indemnified party, on the other hand, in connection with the actions, statements or omissions that resulted in such Losses as well as any other relevant equitable considerations. The relative fault of the indemnifying party and of the indemnified party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party, the Persons' relative knowledge and access to information concerning the matter with respect to which the claim was asserted, the opportunity to correct and prevent any statement or omission, and other equitable considerations appropriate under the circumstances. It is hereby agreed that it would not necessarily be equitable if the amount of such contribution were determined by *pro rata* or per capita allocation. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not found guilty of such fraudulent misrepresentation. Notwithstanding the foregoing, in no event shall any contribution payable by any Holder under

this Section 4.8(f) exceed an amount equal to the net proceeds received by such Holder in respect of the Registrable Securities sold pursuant to the registration statement giving rise to such obligation to contribute.

ARTICLE V

DEFINITIONS

5.1 Defined Terms. Capitalized terms when used in this Agreement have the following meanings:

"Activist Stockholder" means, as of any date of determination, a Person (other than the Investor, Parent and their respective Affiliates (and, in the case of Investor, Investor's Permitted Transferees)) that has, directly or indirectly through its Affiliates, whether individually or as a member of a group, within the three (3) year period immediately preceding such date of determination (i) called or publicly sought to call a meeting of the stockholders or other equityholders of any Person not publicly approved (at the time of the first such action) by the board of directors or similar governing body of such Person, (ii) publicly initiated any proposal for action by stockholders or other equityholders of any Person initially publicly opposed by the board of directors or similar governing body of such Person, (iii) publicly sought election to, or to place a director or representative on, the board of directors or similar governing body of a Person, or publicly sought the removal of a director or other representative from such board of directors or similar governing body, in each case which election or removal was not recommended or approved publicly (at the time such election or removal is first sought) by the board of directors or (iv) publicly disclosed any intention, plan or arrangement to do any of the foregoing.

"Adverse Disclosure" means public disclosure of material non-public information that, in the good faith judgment of Parent (after consultation with legal counsel): (a) would be required to be made in any registration statement filed with the SEC by Parent so that such registration statement would not be materially misleading; (b) would not be required to be made at such time but for the filing, effectiveness or continued use of such registration statement; and (c) the Parent has a bona fide business purpose for not disclosing publicly.

"Affiliate" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with such Person. For purposes of this definition, "control" when used with respect to any Person, unless otherwise specified, means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have correlative meanings; provided, however, that the Investor shall not be deemed an Affiliate of Parent or any of its Subsidiaries for purposes of this Agreement (it being understood and agreed, for the avoidance of doubt, that the Company and its Subsidiaries following the Closing will cease to be Affiliates of the Investor and will be Affiliates of Parent).

"Applicable Law" means, with respect to any Person, all applicable U.S., non-U.S. or transnational federal, state or local Laws.

"Beneficial Owner", "Beneficially Own" or "Beneficial Ownership" has the meaning assigned to such term in Rule 13d-3 under the Exchange Act, and a Person's beneficial ownership of securities shall be calculated in accordance with the provisions of such Rule (in each case, irrespective of whether or not such Rule is actually applicable in such circumstance).

"Business Day" means a day, other than a Saturday or Sunday or public holiday in New York, New York on which banks are open in New York, New York for general commercial business.

"Change in Control" means the occurrence of any of the following events:

(a) the sale or disposition, in one or a series of related transactions, of all or substantially all, of the assets of Parent to any Person or Group;

(b) any Person or Group is or becomes the Beneficial Owner, directly or indirectly, of more than 50% of the total voting power of the Voting Securities of Parent (or any Person which controls Parent or which is a successor to all or substantially all of the assets of Parent), including by way of merger, recapitalization, reorganization, redemption, issuance of capital stock, consolidation, tender or exchange offer or otherwise; or

(c) a merger of Parent with or into another Person in which the holders of Voting Securities of Parent as of immediately prior to such merger cease to hold at least 50% of the outstanding equity or voting securities of Parent (or the surviving corporation in such merger or the ultimate parent thereof) immediately following such merger.

"Closing Date" means the date of the Closing.

"Commission" means the Securities and Exchange Commission or any other federal agency administering the Securities Act.

"Company" has the meaning set forth in the Preamble.

"Confidential Information" means all confidential and/or non-public information (irrespective of the form of communication, and irrespective of whether obtained prior to or after the date hereof) obtained by or on behalf of the Investor or its Representatives from or on behalf of Parent or its Representatives, other than information which (i) was or becomes generally available to the public other than as a result of a breach of this Agreement by the Investor or any of its Representatives, (ii) was or becomes available to the Investor or any of its Representatives on a non-confidential basis from a source other than Parent or its Representatives; provided that the source thereof is not known by the Investor or its Representatives to be bound by an obligation of confidentiality to Parent or its Subsidiaries in respect of such information, or (iii) is independently developed by the Investor or its Representatives without the use of or reference to any such information that would otherwise be Confidential Information hereunder.

"Contract" means any written or oral contract, agreement, obligation, understanding or instrument, lease or license.

"Equity Interest" means any share of capital stock or other class of equity securities of a Person, whether voting or non-voting.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"FINRA" means the Financial Industry Regulatory Authority, Inc.

"Governmental Authority" means any federal, national, state, local, cantonal, municipal, international or multinational government or political subdivision thereof, governmental department, commission, board, bureau, agency, taxing or regulatory authority, instrumentality or judicial or administrative body, or arbitrator or SRO, having jurisdiction over the matter or matters in question.

"Group" has the meaning assigned to such term in Section 13(d)(3) of the Exchange Act.

"Identified Viessmann Familymembers" means Professor Martin Viessmann and Maximilian Viessmann.

"Investor Designee" means an individual designated in writing by the Investor for election or appointment to the Parent Board.

"Investor Director" means an Investor Designee who has been elected or appointed to the Parent Board.

"Investor Parties" means the Investor and each Permitted Transferee of the Investor to whom Voting Securities are transferred pursuant to and in accordance with Section 2.1.

"Investor Percentage Interest" means the percentage calculated by dividing (x) the number of Voting Securities that are, as of the date of such calculation, Beneficially Owned by the Investor Parties, in the aggregate, by (y) the number of issued and outstanding Voting Securities as of the date of such calculation.

"Laws" means laws, statutes, binding Orders, rules, and regulations, ordinances, directives, treaties, rules of common law and rules of any applicable SRO.

"Material Parent Breach Period" means a period in which Parent is in material breach of any of its obligations under Section 1.1, 1.2, 1.3, or 1.4 hereof and such breach continues for, and is not cured within, ten (10) Business Days after Parent has received written notice thereof from the Investor and such breach has not been waived in writing by the Investor; provided, that such a period shall be deemed to have commenced on the date upon which Parent received written notice thereof from the Investor and shall terminate upon the cure of any such material breach giving rise to the commencement of such Material Parent Breach Period.

"Order" means any order, writ, decree, judgment, award, decision, injunction, ruling, settlement, verdict, consent decree, compliance order, civil or administrative order, or stipulation

issued, promulgated, made, rendered or entered into by or with any Governmental Authority or arbitrator (in each case, whether temporary, preliminary or permanent).

"Person" an individual, firm, body corporate (wherever incorporated), partnership, limited liability company, association, joint venture, trust, foundation, works council or employee representative body (whether or not having separate legal personality) or other entity or organization, including a Governmental Authority.

"Permitted Transferee" means:

(a) any Affiliate of the Investor; and

(b) any member, stockholder, partner or other holder of Equity Interests of any Affiliate of the Investor that, in each case, is an "accredited investor", as that term is defined in Rule 501 of Regulation D, as promulgated under the Securities Act (including, for the avoidance of doubt, any Identified Viessmann Familymember);

provided, that, in relation to any Person identified in the foregoing clauses (a) and (b), the term "Permitted Transferee" shall also mean (i) such Person's estate upon the death of such Person, (ii) any ancestor, descendant, sibling or spouse of such Person or any trust, foundation, partnership, custodianship or other fiduciary vehicle or account with respect to which any ancestor, descendant, sibling or spouse of such Person is a beneficiary, (iii) any vehicle or account established by any such Person for bona fide tax planning purposes, and (iv) any charitable trust, foundation or other Person established or controlled by such Person.

"Registrable Amount" means an amount of Registrable Securities having an aggregate value of at least $50 million (based on the anticipated offering price (as reasonably determined in good faith by Parent)), without regard to any underwriting discount or commission, or such lesser amount of Registrable Securities as would result in the disposition of all of the Registrable Securities Beneficially Owned by the Investor.

"Registrable Securities" means any shares of Parent Common Stock issued to the Investor pursuant to the Share Purchase Agreement and any other securities issued or issuable by Parent or any of its successors or assigns in respect of any such shares of Parent Common Stock received (including in connection with any stock split or subdivision, stock dividend, distribution or similar transaction, together with any Equity Interests acquired by the Investor in connection with the exercise of the Investor's rights under Section 2.2(a)(i), or by way of any conversion, exchange, merger, consolidation, sale of assets or other reorganization) or acquired (including in open market or other purchases before or after the Effective Date) or held by (or deemed to be held by) any Investor Party (and, if applicable, any transferee of any Investor Party that receives "restricted securities" in connection with a transfer of Parent Common Stock or such other securities other than pursuant to an effective Registration Statement or Rule 144); provided, that any such shares of Parent Common Stock or other securities shall cease to be Registrable Securities when (i) they are sold pursuant to an effective registration statement under the Securities Act, (ii) they are sold pursuant to Rule 144 under the Securities Act, (iii) they become eligible for sale pursuant to Rule 144 under the Securities Act without volume or manner-of-sale restrictions or (iv) they shall have ceased to be outstanding.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Shares" means the shares of Parent Common Stock issued to the Investor pursuant to the Share Purchase Agreement (as adjusted for any stock split, reverse stock split, stock dividend, subdivision, reclassification, recapitalization, exchange or similar reorganization of shares).

"10.15% Shareholder" means when referring to the Investor, that the Investor Parties and their Permitted Transferees, collectively hold Voting Securities (and derivative instruments convertible, exchangeable or exercisable into Voting Securities) that collectively constitute 10.15% or more of the Voting Securities outstanding at such time.

"15% Shareholder" means when referring to the Investor, that the Investor Parties and their Permitted Transferees, collectively hold Voting Securities (and derivative instruments convertible, exchangeable or exercisable into Voting Securities) that collectively constitute 15% or more of the Voting Securities outstanding at such time.

"SRO" means (i) any "self-regulatory organization" as defined in Section 3(a)(26) of the Exchange Act, (ii) any other United States or foreign securities exchange, futures exchange, commodities exchange or contract market, or (iii) any other securities exchange.

"Standstill Period" means the period beginning on the Closing and ending on the later of (1) the date that is twelve (12) months from the Closing Date, and (2) the date on which the Investor Director ceases to serve on the Parent Board, no replacement Investor Designee is designated by the Investor to fill the resulting vacancy in accordance with this Agreement and Investor does not have the right (or has irrevocably relinquished the right) to designate a director to the Parent Board in accordance with this Agreement.

"Subsidiary" means, with respect to any Person, another Person with respect to which the first Person holds, directly or indirectly, (a) an amount of the voting securities, other voting ownership or voting partnership interests sufficient to elect at least a majority of its board of directors or other governing body or (b) more than fifty (50%) of the equity interests.

"Transaction Document" means this Agreement, the Share Purchase Agreement, the Transitional Services Agreement (as defined in the Share Purchase Agreement) and the License Agreement (as defined in the Share Purchase Agreement).

"Transfer" means (i) any direct or indirect offer, sale, lease, assignment, encumbrance, pledge, hypothecation, disposition or other transfer (by operation of law or otherwise), either voluntary or involuntary, or entry into any contract, option or other arrangement or understanding with respect to any offer, sale, lease, assignment, encumbrance, pledge, hypothecation, disposition or other transfer (by operation of law or otherwise), of any capital stock or interest in any capital stock or (ii) in respect of any capital stock or interest in any capital stock, entry into any swap, put option, derivative, or any other agreement, transaction or series of transactions that hedges or transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of such capital stock or interest in capital stock, whether any such swap, derivative, put option, agreement, transaction or series of transaction is to be settled by delivery of securities, in cash or otherwise; provided that a "Transfer" will not include (A) the granting of a

pledge, lien or other security interest over any capital stock or interest in any capital stock to a nationally recognized bank or broker-dealer in connection with any bona fide financing arrangements (including any bona fide margin loan transaction) entered into with any such nationally recognized bank or broker-dealer, or the ability of such a bank or broker-dealer to foreclose on and Transfer such capital stock or interest in any capital stock and any foreclosure or Transfer by such a bank or broker-dealer, as long as such bank or broker-dealer agrees with the relevant Transferee (with Parent as an express third party beneficiary of such agreement) that following such foreclosure it shall not directly or indirectly Transfer (other than pursuant to a broadly distributed public offering or a sale effected through a broker dealer) any such foreclosed capital stock or interest in any capital stock without Parent's prior written consent, or the enforcement of any rights related thereto or (B) any indirect Transfer of Equity Interests of Parent by virtue of an issuance of a direct or indirect Equity Interest in the Investor, any of its Affiliates or any of their respective securityholders. "Transferor" means a Person that Transfers or proposes to Transfer; and "Transferee" means a Person to whom a Transfer is made or is proposed to be made.

"Underwritten Offering" means a sale of securities of Parent, in an amount no less than the Registrable Amount, to an underwriter or underwriters for reoffering to the public.

"Voting Securities" means shares of Parent Common Stock and any other securities of Parent entitled to vote generally in the election of directors of Parent.

5.2 Other Defined Terms.

Term	**Section**
Agreement	Preamble
Closing	Recitals
Company	Recitals
Demand	4.1(a)
Demand Registration	5.1(a)
Eligibility Criteria	1.3(a)
Form S-3	4.3(a)
Free Writing Prospectus	4.5(a)(iv)
Holder	4.3(a)
Holder Indemnified Party	4.8(b)
Inspectors	4.5(a)(x)
Investor	Preamble
Investor Related Parties	1.2(h)
Losses	4.8(a)
NYSE	1.3(a)
Other Demanding Sellers	4.2(b)
Other Proposed Sellers	4.2(b)
Parent	Preamble
Parent Board	1.1
Parent Common Stock	Recitals
Parent Indemnified Party	4.8(a)

Permitted Transfer	2.1(b)
Permitted Transferee	2.1(b)
Piggyback Notice	4.2(a)
Piggyback Registration	4.2(a)
Proposed Securities	2.4(a)(i)
Records	4.5(a)(x)
Representatives	1.9(a)(iii)
Requested Information	4.7(a)
Restricted Period	2.1(a)
Share Purchase Agreement	Recitals
Shelf Notice	4.3(a)
Shelf Offering	4.3(d)
Shelf Registration Statement	4.3(a)
Standstill Period	2.2(d)
Take-Down Notice	4.3(d)

5.3 Interpretation. Whenever used: the words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation," and the words "hereof," "hereunder" and "herein" and similar words shall be construed as references to this Agreement as a whole and not limited to the particular provision of the Article or Section in which the reference appears. Unless the context otherwise requires, references herein: (x) to Articles and Sections mean the Articles and Sections of this Agreement; (y) to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof; and (z) to a statute, rule or regulation means such statute, rule or regulation as amended or supplemented from time to time and includes any successor legislation thereto and any rules or regulations promulgated thereunder. References to "$" or "dollars" means United States dollars. Any reference in this Agreement to any gender shall include all genders. The meanings of defined terms are equally applicable to the singular and plural forms of the defined terms. The headings and captions herein are for convenience of reference only and do not affect the construction or interpretation of any of the provisions hereof. The word "extent" in the phrase "to the extent" shall mean the degree to which a subject or other theory extends and such phrase shall not mean "if." The word "or" when used in this Agreement is not exclusive. If, and as often as, there is any change in the outstanding shares of Parent Common Stock by reason of any stock split, reverse stock split, stock dividend, subdivision, reclassification, recapitalization or exchange or similar reorganization of shares, appropriate adjustment shall be made in the provisions of this Agreement so as to fairly and equitably preserve, as far as practicable, the rights and obligations set forth herein that continue to be applicable on the date of such change. Any reference to "written" or "in writing" refers to printing, typing and other means of reproducing words (including electronic media) in a visible form, including e-mail. To the extent that this Agreement requires an Affiliate or Subsidiary of any party to take or omit to take any action, such covenant or agreement includes the obligation of such party to cause such Affiliate or Subsidiary to take or omit to take such action. The parties hereto have participated jointly in the negotiation and drafting of this Agreement and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of

the authorship of any provision of this Agreement. References to any Person include the successors and permitted assigns of that Person. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively. The word "party" is to be deemed to refer to a party hereto, unless the context requires otherwise.

ARTICLE VI

MISCELLANEOUS

6.1 Term. This Agreement will be effective as of the date hereof and, except as otherwise set forth herein, will continue in effect thereafter until the first date on which the Investor ceases to Beneficially Own any Voting Securities; provided, however, that (a) the provisions contained in Article IV of this Agreement, except Section 4.8, shall survive so long as there are, and shall automatically terminate when there are no longer, any Registrable Securities outstanding and (b) Section 1.5, the representations and warranties of the Investor and Parent in Section 3.1 and Section 3.2, respectively, the indemnity and contribution provisions contained in Section 4.8, Article V, and this Article VI shall survive any termination of this Agreement.

6.2 Notices.

(a) Notices and other statements in connection with this Agreement shall be in writing in the English language and shall be delivered by hand, email or overnight courier to the recipient's address as set forth below or to such other address as a party hereto may notify to the other parties hereto from time to time and shall be given:

(i) if to Parent, to:

Name:	Carrier Global Corporation
Address:	13955 Pasteur Boulevard Palm Beach Gardens Florida 33418 United States of America
Attention:	Francesca Campbell
Email:	francesca.campbell@carrier.com

with a copy to (which shall not be considered notice):

Name:	Paul, Weiss, Rifkind Wharton & Garrison LLP
Address:	1285 Avenue of the Americas New York New York, 10019 United States of America
Attention:	Scott Barshay; Laura Turano
Email:	sbarshay@paulweiss.com; lturano@paulweiss.com

(ii) if to the Investor, to:

Name:	Viessmann Group GmbH & Co. KG
Address:	Viessmannstraße 1 35108 Allendorf (Eder) Germany
Attention:	Nadja Hanuschkiewitz
Email:	nadja@viessmann.family

with a copy to (which shall not be considered notice):

Name:	Davis Polk & Wardwell London LLP
Address:	5 Aldermanbury Square London EC2V 7HR United Kingdom
Attention:	Leo Borchardt
Email:	leo.borchardt@davispolk.com

Name:	Hengeler Mueller Partnerschaft von Rechtsanwälten mbH
Address:	Benrather Straße 18-20 40213 Düsseldorf Germany
Attention:	Dr. Matthias Hentzen; Thomas Meurer
Email:	matthias.hentzen@hengeler.com; thomas.meurer@hengeler.com

(b) A notice shall be effective upon receipt and shall be deemed to have been received: (i) at the time of delivery, if delivered by hand, or overnight courier; or (ii) at the time of transmission if sent by email (receipt confirmation requested).

6.3 Amendments and Waivers. Each of the parties hereto agrees that no provision of this Agreement may be amended or modified unless such amendment or modification is in writing and signed by Parent and the Investor. No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by Applicable Law.

6.4 Successors and Assigns. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; provided, that, except in connection with a Change in Control, no party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the consent of the other party hereto.

6.5 Severability. It is the intent of the parties that the provisions of this Agreement shall be enforced to the fullest extent permissible under Applicable Law and public policies

applied in each jurisdiction in which enforcement is sought. If any particular provision or portion of this Agreement shall be adjudicated to be invalid or unenforceable, such provision or portion thereof shall be deemed amended to the minimum extent necessary to render such provision or portion valid and enforceable, and such amendment will apply only with respect to the operation of such provision or portion in the particular jurisdiction in which such adjudication is made.

6.6 Counterparts. This Agreement may be executed in two or more counterparts, all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each of the parties and delivered to the other parties, it being understood that each party need not sign the same counterpart. This Agreement and any signed agreement or instrument entered into in connection with this Agreement, and any amendments or waivers hereto or thereto, to the extent signed and delivered by means of electronic signature or by e-mail delivery of an electronic data file, shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. No party hereto or to any such agreement or instrument shall raise the use of electronic signature or e-mail delivery of an electronic data file to deliver a signature to this Agreement or any amendment hereto or the fact that any signature or agreement or instrument was transmitted or communicated through the use of electronic signature or e-mail delivery of an electronic data file as a defense to the formation of a contract and each party hereto forever waives any such defense.

6.7 Entire Agreement. This Agreement (including the documents and the instruments referred to in this Agreement) constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, between the parties with respect to the subject matter of this Agreement.

6.8 Governing Law; Jurisdiction; WAIVER OF JURY TRIAL.

(a) This Agreement shall be governed by and construed in accordance with the law of the State of Delaware, without regard to the conflicts of law rules of such state that would cause the law of any other jurisdiction to apply.

(b) The parties hereto agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought exclusively in the Delaware Court of Chancery in and for New Castle County, or in the event (but only in the event) that such Delaware Court of Chancery does not have subject matter jurisdiction over such dispute, the United States District Court for the District of Delaware; provided, that if such court does not have jurisdiction, any such action shall be brought exclusively in any other state court sitting in the State of Delaware, so long as such courts shall have subject matter jurisdiction over such suit, action or proceeding, and that any cause of action arising out of this Agreement shall be deemed to have arisen from a transaction of business in the State of Delaware, and each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or

proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court. Without limiting the foregoing, each party agrees that service of process on such party as provided in Section 6.2 shall be deemed effective service of process on such party.

(c) EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

6.9 Specific Performance. The parties hereto agree that irreparable damage would occur, and that the parties would not have any adequate remedy at law, in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to specifically enforce the terms and provisions of this Agreement, without proof of actual damages or otherwise, in addition to any other remedy to which any party is entitled at law or in equity. Each party agrees to waive any requirement for the securing or posting of any bond in connection with such remedy. The parties further agree not to assert that a remedy of specific enforcement is unenforceable, invalid, contrary to law or inequitable for any reason, nor to assert that a remedy of monetary damages would provide an adequate remedy.

6.10 No Third-Party Beneficiaries. Nothing in this Agreement shall confer any rights upon any Person other than the parties hereto and each such party's respective heirs, successors and permitted assigns; provided, that the Parent Indemnified Parties and the Holder Indemnified Parties are intended third party beneficiaries of Section 4.8.

The remainder of this page intentionally left blank.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement by their authorized representatives as of the date first above written.

CARRIER GLOBAL CORPORATION

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement by their authorized representatives as of the date first above written.

VIESSMANN GROUP GMBH & CO. KG
by its sole general partner, VIESSMANN
KOMPLEMENTÄR B.V.

By: _____
Name:
Title:

By: _____
Name:
Title:

HENGELER MUELLER

EXHIBIT 17.4.1

TRANSITIONAL SERVICES AGREEMENT

Table of Contents

This **Transition Services Agreement** (including any of its Exhibits, the "**Agreement**") is made on [■■■ *date*]

by and between

1. **Viessmann Group GmbH & Co. KG**, a limited partnership (*Kommanditgesellschaft*) incorporated under the laws of Germany, registered in the commercial register of the local court (*Amtsgericht*) of Marburg under register no. HRA 3389, with its business address at Viessmannstraße 1, 35108 Allendorf/Eder, Germany ("**Seller**"), represented by its sole general partner, Viessmann Komplementär B.V., a limited liability company (*besloten venootschap met beperkte aansprakelijkheid*) incorporated under the laws of the Netherlands, registered with the Netherlands Chamber of Commerce (*Kamer van Koophandel*) under number 63726033 and having its registered seat in Venlo, the Netherlands, and its registered address at Viessmannstraße 1, 35108 Allendorf/Eder, Germany,

and

2. **Viessmann Climate Solutions SE**, a European stock company (Societas Europaea), incorporated under German law and registered in the commercial register of the local court (Amtsgericht) of Marburg under registration no. HRB 7562 with its business address at Viessmannstraße 1, 35108 Allendorf/Eder, Germany ("**Company**")

and

3. **Carrier Global Corporation**, a corporation incorporated under the laws of Delaware, U.S.A., with file number: 7286518, with its principal executive offices located at 13995 Pasteur Boulevard, Palm Beach Gardens, Florida 33418, U.S.A. ("**Parent**"),

and

– Seller, Parent and Company also referred to individually as a "**Party**" and collectively as "**Parties**" –

RECITALS

(A) **WHEREAS**, on [■■■ date] April 2023, Seller, Blitz F23-620 GmbH (to be renamed Johann Purchaser GmbH) ("**Purchaser**") and Parent as Purchaser's ultimate parent company entered into a share purchase agreement ("**SPA**") relating to the sale and acquisition of Seller's climate solutions business.

(B) **WHEREAS**, the transactions contemplated by the SPA are consummated on the date hereof, *i.e.*, shortly prior to the Closing under this Agreement.

(C) **WHEREAS**, both Seller and Company and certain of their Subsidiaries as service provider ("**Service Provider**") have provided, or have procured the provision of, certain services to the respective other Party and/or certain of their Subsidiaries, and Company and Seller and their respective Subsidiaries as recipient ("**Recipient**") do not yet have the infrastructure and personnel to perform certain identified services required. Therefore, each of Seller and Company have requested transitional services to be provided or procured by the respective other Party.

(D) **WHEREAS**, therefore, as part of the consummation of the transactions contemplated by the SPA, it is envisaged for the Parties to enter into this Agreement and to have the respective Service Provider continue identified services for a transitional period.

NOW, **THEREFORE, the Parties agree as follows**:

1. Interpretation and Definitions

1.1 Interpretation

1.1.1 Capitalized terms used in this Agreement shall have the meaning assigned to the respective term in any section of this Agreement or, if the term is not assigned a meaning in this Agreement, the SPA. Certain terms are defined in Section 1.2. For reference purposes, Section 1.3 contains a list of terms defined in this Agreement.

1.1.2 The terms "including" and "including, in particular" shall mean "including, without limitation".

1.1.3 Words such as "hereof", "herein" or "hereunder" refer (unless otherwise required by the context) to this Agreement as a whole and not to a specific provision of this Agreement.

1.1.4 Any reference in this Agreement (including in any of its Exhibits) to a "Section" is a reference to the relevant section (or subsection) of this Agreement (i.e., contained in the main body of this Agreement). Any reference in an Exhibit to a Section or paragraph is a reference to the relevant Section or paragraph in the Exhibit where such reference is made, unless that reference expressly states otherwise.

1.1.5 Terms defined in the singular have a comparable meaning when used in the plural, and *vice versa*.

1.1.6 The headings of the Sections and subsections in this Agreement are for convenience purposes only and shall not affect the interpretation of any of the provisions hereof.

1.1.7 Terms to which a German translation has been added shall be interpreted as having the meaning assigned to them by the German translation.

1.1.8 The term "law" shall include any statute, code, regulation and other legally binding rule.

1.1.9 Any obligation of a Party to "ensure" or "procure" any matter or to "cause" any third party to take (or omit) an action shall be construed as an independent undertaking (*verschuldensunabhängige Einstandspflicht*).

1.1.10 The Exhibits to this Agreement are an integral part of this Agreement and any reference to this Agreement includes this Agreement and the Exhibits as a whole. **Exhibit 1.1.10** sets forth a list of the Exhibits to this Agreement.

1.2 Certain Definitions

For the purpose of this Agreement, the following terms shall have the following meaning

"**Affiliated Company**"	means, in relation to a Person, any Person which directly or indirectly (i) controls by means of the majority of capital or voting rights or (ii) is controlled by or

	(iii) is under joint control with such Person; and "affiliated (with)" shall be interpreted accordingly.
"**Business Day**"	means any day other than a Saturday, Sunday or other day on which banks in Frankfurt am Main, Germany, or New York City, New York (U.S.A.) are generally closed for business or the New York Stock Exchange is not open for a full day of trading.
"**Closing**"	means [■■■ *date*], being the Closing under the SPA.
"**Person**"	means any individual or legal entity.
"**Reasonable Efforts**"	shall require the respective Party to take commercially reasonable efforts, provided, however, that nothing in this Agreement shall give rise to an obligation on the part of the relevant Party to make any third party expenditures in relation to any TSA Services, unless the other Party offers to reimburse such third party expenditures.
"**Reference Exchange Rate**"	means with respect to any day and any currency the exchange rate (i) as published by the European Central Bank or (ii) if the European Central Bank generally does not publish such reference exchange rate for the respective currency, as published on the internet page of the Financial Times, in each case of (i) and (ii) for such day or, if no rates are published for such day, the latest day before that day for which such rates are

published, whatever the case may be.

"**Subsidiary**"	means in relation to a Person, any Person which is controlled by means of the majority of capital or voting rights or is under joint control with such Person.
"**Transaction Documents**"	means the SPA, together with all ancillary agreements concluded thereunder or in connection therewith.
"**Term Sheet**"	means the respective term sheet for each TSA Service as agreed upon between Service Provider and Recipient with reference and annexed to this Agreement as **Exhibit 1.2**, as may, from time to time, be supplemented or modified in accordance with this Agreement.
"**Termination Charges**"	means any fees or expenses payable to any unaffiliated, third party provider as a result of any early termination or reduction of a TSA Service (which fees and expenses may include breakage fees, early termination fees or charges, liquidated damages and minimum volume charges with respect to a terminated TSA Service).
"**TSA Services**"	means the services, functions, and tasks provided to Recipient or its Subsidiaries by or on behalf of Service Provider and its Subsidiaries as specified in the Term

Sheets, which also include specific provisions regarding the duration, consideration and service levels of the TSA Services, as such Term Sheets may, from time to time, be supplemented or modified in accordance with this Agreement.

"**VAT**"	means (i) such tax as may be levied by any member state of the European Union (EU) on the basis of Directive 2006/112/EC (as amended from time to time) and (ii) comparable taxes under the laws of any other jurisdiction outside the European Union

1.3 Further Definitions

The following list contains capitalized terms defined in this Agreement other than in its Section 1.2.

Additional Services	as defined in Section 2.2
Affiliated Company	as defined in Section 1.2
Agreement	as defined in the list of Parties
Alleged Transferee	as defined in Section 2.9.3
Alleged Transferor	as defined in Section 2.9.3
Business Day	as defined in Section 1.2
Change	as defined in Section 7.2.2
Change Request	as defined in Section 7.2.2
Claiming Employee	as defined in Section 2.9.3
Closing	as defined in Section 1.2
Confidential Information	as defined in Section 12.1
Developed IP	as defined in Section 4.4.5
Dispute	as defined in Section 15.2
DSC	as defined in in Section 15.2
EURIBOR	as defined in Section 14.2.1
Force Majeure	as defined in Section 9.3
Gross-Up	as defined in Section 3.4
IT Breach	as defined in Section 4.3.3

IT Service Levels	as defined in Section 7.4
IT Services	as defined in Section 7.1
JSC	as defined in Section 5.2
Omitted IT Services	as defined in Section 7.3.1
Parent	as defined in the list of Parties
Party/Parties	as defined in the list of Parties
Person	as defined in Section 1.2
Purchaser	as defined in Recital (A)
Reasonable Efforts	as defined in Section 1.2
Recipient	as defined in Recital (C)
Reference Exchange Rate	as defined in Section 1.2
Reference Period	as defined in Section 2.1
Seller	as defined in the list of Parties
Service Fee	as defined in Section 3.1.1
Service Manager	as defined in Section 5.1
Service Personnel	as defined in Section 2.8
Service Provider	as defined in Recital (C)
Service Suspensions	as defined in Section 2.5
SME	as defined in Section 2.6
SPA	as defined in Recital (A)
Subcontractors	as defined in Section 2.7
Subsidiary	as defined in Section 1.2
Target	as defined in the list of Parties
Term Sheet	as defined in Section 1.2
Termination Charges	as defined in Section 1.2
Transaction Documents	as defined in Section 1.2
TSA Services	as defined in Section 1.2
VAT	as defined in Section 1.2

2. TSA Services

2.1 Service Specifications

As of the Closing and subject to the terms and conditions of this Agreement as well as applicable mandatory law, Service Provider shall, or shall cause one or more of its Subsidiaries to, provide the TSA Services in accordance with the specifications set out in the respective Term Sheet, it being agreed that the TSA Services set forth in the Term Sheets shall, unless otherwise agreed between the Parties, comprise (in all material respects) the same scope, quality, service levels and functionality of services that were provided by Service Provider or its Subsidiaries to Recipient or its Subsidiaries in the

twelve months prior to the signing of the SPA ("**Reference Period**"). Each Party acknowledges and agrees that it has considered and will continue to consider in good faith any requests made by the other Party to include in any Term Sheet a scope, quality, service levels or functionality of service that differs from that provided during the Reference Period (including to take into account the fact that Service Provider will be providing the respective TSA Services to a non-affiliated party).

2.2 Additional Services

After the Closing, if Recipient reasonably requests additional transition services ("**Additional Services**") from Service Provider, Service Provider shall consider consenting to the request in good faith. Following such consent, the Parties shall work in good faith to add the Additional Services by entering into a new Term Sheet or other agreement with respect thereto, in each case on terms and conditions mutually agreeable to the Parties, including with respect to scope, duration and fees.

2.3 Service Standard

2.3.1 Subject to the other terms and conditions of this Agreement, Recipient and Service Provider acknowledge and agree that Service Provider shall provide TSA Services to support Recipient during the term set out in the respective Term Sheet.

2.3.2 Unless specifically set forth otherwise herein, Service Provider shall, and in case any TSA Services through an Affiliated Company or Subcontractor in accordance with Section 2.7 Service Provider shall cause any such Affiliated Company or Subcontractor to, carry out the TSA Services with at least such degree of care (in all material respects) as was provided by Service Provider or its Subsidiaries consistent with its past practice in the Reference Period.

2.3.3 If there is any restriction on Service Provider by an existing contract with a third party or by applicable law that would restrict the nature, quality or standard of care applicable to delivery of certain TSA Services to be provided by Service Provider to Recipient (including due to the fact that Service Provider will be providing the respective TSA Services to a non-affiliated party), Service Provider shall use its Reasonable Efforts to provide such TSA Services in a manner as closely as possible to the standard described in this Section 2.3, which shall include taking reasonable steps to avoid or mitigate such restriction, to the extent practicable.

2.3.4 If Service Provider is unable to provide or procure a TSA Service in accordance with the terms of this Agreement or any Term Sheet due to a capacity shortage

(which the Service Provider agrees to use Reasonable Efforts to avoid or mitigate, to the extent practicable), Service Provider shall provide the affected TSA Service to Recipient on a *pro-rata* non-discriminatory basis as compared to operations, businesses or divisions of Service Provider and any person affiliated with Service Provider receiving similar services, unless otherwise agreed to by the parties in writing.

2.3.5 Service Provider shall keep employed sufficient, qualified personnel to be in a position to honour its obligations under this Agreement.

2.4 Third Party Consents

Service Provider shall use Reasonable Efforts to obtain any consent required by any third party for the provision of TSA Services, and Recipient shall use Reasonable Efforts to assist Service Provider in Service Provider's efforts to obtain such third party consents as Service Provider may reasonably request. If such consent cannot be obtained, Service Provider shall use Reasonable Efforts to provide a mutually acceptable arrangement in order to enable Service Provider to provide such TSA Services, including to use Reasonable Efforts to have such third party enter into an agreement directly with Recipient; provided, however, that only if such Reasonable Efforts do not result in a mutually acceptable arrangement, the Parties shall negotiate in good faith an acceptable substitute TSA Service to be provided by Service Provider, that shall be subject to the terms and conditions of this Agreement; in all other cases the TSA Services shall be provided by Service Provider as agreed hereunder. Any reasonable fees or other out-of-pocket costs to obtain any third party consents shall be borne by Recipient in addition to the Service Fees.

2.5 Service Suspensions

In case of any operationally required material interruptions or suspensions of any TSA Service the TSA Services ("**Service Suspensions**"), (i) Service Provider shall (or cause its Subsidiary to) provide to Recipient (x) advance notice of any planned Service Suspension, and (y) in the event of any unplanned Service Suspension for which advance notice is not practicable, prompt notice thereof, provided that in each case Recipient shall be notified no later than such time as Service Provider or its Subsidiaries notify any person affiliated with them, respectively, of the same Service Suspensions, (ii) Service Provider shall provide each of the TSA Services to Recipient on a non-discriminatory basis as compared to operations, businesses or divisions of Service Provider and its Affiliates receiving similar services (iii) Service Provider shall restore provision of TSA Services as quickly as reasonably practicable, and (iv) Service Provider shall keep (or

shall cause an Affiliate to keep) Recipient or its applicable Affiliates reasonably and promptly informed of the status and progress of any Service Suspension and steps being taken to restore provision of the TSA Services.

2.6 Subject Matter Experts

The Parties acknowledge and agree that, should services under a Term Sheet hereto be performed by a subject matter expert ("**SME**"), as specified in the applicable Term Sheet, Service Provider shall use its Reasonable Efforts to replace such SME with another employee of Service Provider or one of its Affiliated Companies in case that the respective SME ceases employment with Service Provider and any of its Affiliated Companies. If Service Provider is unable to locate a suitable replacement for such SME, the services attributable to such individual shall, upon request of the Recipient, no longer be provided under this Agreement and Recipient shall have no obligation to pay any further compensation, Service Fees or expenses relating to the services attributable to such SME, provided that Service Provider shall, without undue delay, use Reasonable Efforts to assist Recipient in locating a suitable external party to provide the services attributable to such SME.

2.7 Acting Persons

Service Provider may perform TSA Services through Affiliated Companies, or, provided that there is no material increase in the total cost (over the entire term of the TSA Service) or change in service (including quality and functionality), through external Subcontractors ("**Subcontractors**"); provided, however, that (i) Service Provider shall use the same degree of care in selecting any such Affiliated Company or Subcontractor as it would if such Affiliated Company or Subcontractor were being retained to provide similar services to Service Provider, (ii) Service Provider shall perform the TSA Services exclusively through the SME in accordance with Section 2.4 (if applicable), (iii) Service Provider shall in all cases procure compliance of the Affiliated Company or Subcontractor with the terms and conditions of this Agreement and the respective Term Sheet in providing any of the TSA Services and shall remain responsibile for the provision to Recipient of the TSA Services, and that (iv) Service Provider shall be solely responsible for any obligations or liabilities that it may have to such third party service providers with respect to their service hereunder.

2.8 Directions

With respect to the TSA Services and subject to the standard of care and performance requirements set forth in this Agreement, Service Provider shall not be subject to the

directions of Recipient and shall have the exclusive right to select, direct and discharge any of the employees, agents or Subcontractors of Service Provider who will perform the TSA Services ("**Service Personnel**") and Recipient shall have no right of, and will not exercise any, direction, control, and supervision over and not issue any instructions to any Service Personnel while the same is performing the TSA Services. Service Provider shall be responsible for paying the compensation of such Service Personnel, unless otherwise set forth in Section 2.9.3.

2.9 No Transfer of Employees

2.9.1 Service Provider acts as an independent contractor, subject to any instructions given by Recipient in accordance with this Agreement.

2.9.2 Nothing in this Agreement, including termination, shall have the effect, nor is intended that any provision of law shall have the effect, of transferring to the respective other Party any employment relationships that a Party or any of its Affiliated Companies or Subcontractors has with any of their employees.

2.9.3 Notwithstanding the above, if any individual (a "**Claiming Employee**") claims or alleges that as a result of the commencement, continuation or termination of the TSA Services his or her employment, or any liability relating to his or her employment, has transferred from one Party or any of its Affiliated Companies (the "**Alleged Transferor**") to the other Party or any of its Affiliated Companies (the "**Alleged Transferee**"), then the Parties shall cooperate in good faith, or shall procure that the relevant Affiliate Company shall cooperate in good faith, to minimize any related costs, expenses, and liabilities, and shall in particular act as follows:

(a) each Party shall notify the other Party of such claim or allegation within 10 Business Days of becoming aware of such claim or allegation;

(b) the Alleged Transferor shall have the right to make an offer of employment to the Claiming Employee within 10 Business Days of receipt of such notification from the Alleged Transferee or of otherwise becoming aware of such claim or allegation;

(c) if such offer of employment has not been made within ten (10) Business Days pursuant to Section 2.9.3(b) or has not been accepted within ten (10) Business Days of such offer being made to the Claiming Employee, then the Alleged Transferee may employ the Claiming Employee or, otherwise, shall initiate the termination of the employment relationship with

the Claiming Employee and the Alleged Transferor and the Alleged Transferee shall coordinate on further steps.

(d) During the respective periods of ten (10) Business Days set forth in Sections 2.9.3(a) through 2.9.3(c), the Alleged Transferee shall not actually employ and/or integrate the Claiming Employee into its own business organization.

(e) All reasonable costs, claims, expenses and liabilities arising for the Alleged Transferee from the employment, including the termination of employment, of the Claiming Employee including in relation to statutory, tortious or contractual claims, including any lawyer's and other legal fees incurred shall be borne by the relevant Alleged Transferor.

3. Consideration

3.1 Charges

3.1.1 The Recipient shall pay to Service Provider the fees as specified for the relevant TSA Service in the respective Term Sheet ("**Service Fee**"), it being agreed that

(a) in case a TSA Service is performed through a Subcontractor in accordance with Section 2.7, the Service Fee shall be equal the Subcontractor's *bona fide* pass-through costs; and

(b) in all other cases, the Service Fee shall be set forth in the Term Sheets for the relevant TSA Service, which the Parties acknowledge and agree were discussed and agreed prior to the date of this Agreement based on a good faith reasonable standard taking into consideration the fees and other charges for the relevant TSA Service in the Reference Period (as set out in the Separation Report by Deloitte dated 23 February 2023) and actual costs of Service Provider for the provision of such TSA Services (excl. cost of integration and corporate charges).

3.1.2 In the case of any TSA Service that is provided through a Subcontractor in accordance with Section 0, Service Provider may increase the applicable Service Fee from time to time in an amount equal to any *bona fide* increase in the fees charged to Service Provider by such Subcontractor on a non-discriminatory basis for the relevant TSA Service.

3.2 Invoicing and Payments

The Service Fee shall be pro-rated on a monthly basis for the TSA Services performed in the respective month. Unless otherwise set forth in the respective Term Sheet, Service Provider or its Affiliated Company shall invoice Recipient in Euro in arrears for the Service Fees of each calendar month until twenty (20) Business Days after the end of such calendar month. Any foreign exchange conversions shall occur at the Reference Exchange Rate applicable to the last day of the month to which the invoice relates. Each invoice amount shall be paid within ten (10) Business Days after receipt of the invoice.

3.3 VAT

The Service Fee and any other consideration payable under this Agreement are net amounts that do not yet include any VAT. If and to the extent that any VAT is or becomes chargeable or payable on any service or supply contemplated under this Agreement, Recipient shall pay to Service Provider or the respective Affiliated Company of Service Provider an amount equal to such VAT in addition to the Service Fee or any other consideration payable unless and to the extent the respective VAT is owed by Recipient under the reverse charge regime. Service Provider or the respective Affiliated Company of Service Provider shall issue an invoice in accordance with applicable VAT law and provide any other applicable documentation reasonably requested by Recipient.

3.4 Withholding Tax

All payments made by Recipient under this Agreement shall be made in full and without deduction or withholding of any tax unless a deduction or withholding is required by law. If a deduction or withholding in respect of a tax is required by law to be made by Recipient, the amount of the payment due from the Recipient shall be increased to an amount which (after making any deduction or withholding) leaves an amount equal to the payment which would have been due if no deduction or withholding had been required ("**Gross-Up**"). If and to the extent Service Provider has obtained and utilized a tax credit which is attributable to the deduction or withholding, Service Provider shall pay an amount to Recipient equal to the tax credit up to the amount of the Gross-up that was paid by Recipient to Service Provider.

3.5 Tax Cooperation

The Parties shall, or shall procure (*stehen dafür ein*) that their respective Affiliated Companies use commercially reasonable efforts to (i) minimize the amount of VAT or amounts required to be withheld or deducted by Recipient under applicable law, (ii) claim the benefit of any exemptions or reductions in applicable rates and (iii) minimize any

other incremental tax burden on any Party or any of their respective Affiliated Companies as a result of the provision of services or supplies under this Agreement.

3.6 Local TSA

For tax or invoicing reasons, the Parties may mutually agree that certain TSA Services shall be rendered on a local level under a separate local transition services agreement or Term Sheet between the relevant service providing entities of Service Provider and service receiving entities of Recipient. The terms and conditions of this Agreement shall apply to such local agreements as if they were incorporated therein and, in case of a conflict between the such local agreements and this Agreement, the terms of this Agreement shall prevail.

4. Exchange of Information / Cooperation

4.1 Information

The Parties shall use their respective Reasonable Efforts to cooperate with each other in all matters relating to the provision and receipt of the TSA Services and compliance with the obligations under this Agreement. Such cooperation shall include, (i) exchanging information, data and documentation and (ii) making available sufficient resources and timely decisions, approvals and acceptances, in each case of (i) and (ii) as either Party may reasonably require for the purposes of providing or receiving, as appropriate, the TSA Services and complying with the obligations under this Agreement, and subject to prior contract, intellectual property or confidentiality obligations owed by Service Provider or its Affiliated Companies to third parties or other legal restrictions of Service Provider or its Affiliated Companies.

4.2 Access to Facilities

During the term of this Agreement, Recipient shall, subject to compliance with applicable law and all of Recipient's safety and security procedures which are generally applicable to third parties visiting Recipient's facilities, provide Service Provider, its Affiliated Companies and Subcontractors and their respective authorized personnel with any assistance and access to personnel, information, materials and facilities of Recipient and its Affiliated Companies as Service Provider the aforementioned Persons may reasonably require to enable Service Provider to perform its obligations under this Agreement.

4.3 Access to Computer Systems

4.3.1 If Service Provider (or any of its Affiliated Companies or Subcontractors) has access (either on-site or remotely) to Recipient's information technology systems in relation to the TSA Services, Service Provider shall (and shall cause its Affiliated Companies and Subcontractors to) limit such access solely to the use of such systems as necessary to provide the TSA Services and shall (and shall cause its Affiliated Companies or Subcontractors to) (i) not access or attempt to access Recipient's or any of its Affiliated Companies' information technology systems, files, software or services other than those required to receive the intended benefit of the TSA Services, (ii) maintain reasaonble security measures, consistent with Service Provider's past practice during the Reference Period, to protect such information technology systems of Recipient and its Affiliated Companies to which Service Provider or its Affiliated Companies has access pursuant to this Agreement from access by unauthorized third parties, and any "back door", "time bomb", "Trojan Horse", "worm", "drop dead device", "virus" or other computer software routine intended or designed to disrupt, disable, harm or otherwise impede in any manner the operation of such systems; (iii) not permit access or use of information technology systems of Recipient or any of its Affiliated Companies by a third-party other than as authorized by prior written consent of Recipient and (iv) not disable, damage or erase or disrupt or impair the normal operation of the information technology systems of Recipient or any of its Affiliated Companies. Service Provider shall limit such access to its employees with a *bona fide* need to have such access in connection with the provision of the TSA Services, and shall follow all of Recipient's applicable written security rules and procedures previously provided by Recipient to Service Provider in writing.

4.3.2 If Recipient (or any of its Affiliated Companies or Subcontractors) has access (either on-site or remotely) to Service Provider's or any of its Affiliated Companies' information technology systems in relation to the TSA Services, Recipient shall (and shall cause its Affiliated Companies or Subcontractors to) limit such access solely to the use of such systems as necessary to receive the intended benefit of the TSA Services and shall (and shall cause its Affiliated Companies or Subcontractors to) (i) not access or attempt to access Service Provider's or any of its Affiliated Companies' information technology systems, files, software or services other than those required to receive the intended benefit of the TSA Services, (ii) maintain reasaonble security measures, consistent with Recipient's past practice during the Reference Period, to protect such information technology systems of Service Provider and its Affiliated Companies to which Recipient or its Affiliated Companies has access pursuant to this Agreement from

access by unauthorized third parties, and any "back door", "time bomb", "Trojan Horse", "worm", "drop dead device", "virus" or other computer software routine intended or designed to disrupt, disable, harm or otherwise impede in any manner the operation of such systems; (iii) not permit access or use of information technology systems of Service Provider or any of its Affiliated Companies by a third-party other than as authorized by prior written consent of Service Provider and (iv) not disable, damage or erase or disrupt or impair the normal operation of the information technology systems of Service Provider or any of its Affiliated Companies. Recipient shall limit such access to its employees with a *bona fide* need to have such access in connection with the receipt of the TSA Services, and shall follow all of Service Provider's applicable written security rules and procedures previously provided by Service Provider to Recipient in writing.

4.3.3 Each Party shall promptly notify the other Party in the event it or any of its respective Affiliated Companies becomes aware of or suspects that there has been a breach of security or a loss, theft or unauthorized access, use or disclosure of any information technology systems (collectively, "**IT Breach**") of Service Provider or Recipient or any of their respective Affiliated Companies to the extent such (i) IT Breach could adversely affect the provision or receipt of the TSA Services hereunder or such other Party's data or Confidential Information or (2) notice is required by applicable law.

4.4 Use of IP Rights

4.4.1 Each Party shall retain all right, title and interest in and to its and its Affiliates' Intellectual Property Rights, except as otherwise provided in this Section 4.4.

4.4.2 Except as expressly provided in this Section 4.4, no license or right, express or implied, is granted under this Agreement by either Party or their respective Affiliates in or to their respective Intellectual Property Rights.

4.4.3 If the provision of the TSA Services hereunder requires the use by Service Provider (or its relevant Affiliated Company or Subcontractor) of any Intellectual Property Rights owned or licensable (without payment by Recipient or any its Affiliated Companies), Recipient (on behalf of itself and its Affiliated Companies) hereby grants to Service Provider a limited, non-exclusive, non-transferable and royalty-free license, on an "as is", warranty-free basis, to use such Intellectual Property Rights for the sole purpose of, and only to the extent and duration necessary for, the provision of the TSA Services hereunder, pursuant to the terms and conditions of this Agreement; provided that (i) with respect to Company or any of its Subsidiaires as Recipient in this Section 4.4.3, the term

"Affiliated Companies", as used in this Section 4.4.3, shall be limited to the Company and its Subsidiaries, (ii) the duration of the foregoing license shall not exceed the Term and (iii) the foregoing license is subject to any applicable third-party restrictions or limitations. The licensed Intellectual Property Rights may only be sub-licensed to other Affiliated Companies of Service Provider or third parties involved in the TSA Services and limited thereto.

4.4.4 If the reciept of the TSA Services hereunder requires the use by Recipient (or its relevant Affiliated Company) of any Intellectual Property Rights owned or controlled by Service Provider or any its Affiliated Companies, Service Provider (on behalf of itself and its Affiliated Companies) hereby grants to Recipient and its Affiliated Companies a limited, non-exclusive, non-transferable and royalty-free license, on an "as is", warranty-free basis, to use such Intellectual Property Rights for the sole purpose of, and only to the extent and duration necessary for, the reciept of the TSA Services hereunder, pursuant to the terms and conditions of this Agreement; provided that (i) with respect to Company or any of its Subsidiaires as Service Provider in this Section 4.4.4, the term "Affiliated Companies", as used in this Section 4.4.4, shall be limited to the Company and its Subsidiaries, (ii) the duration of the foregoing license shall not exceed the Term and (iii) the foregoing license is subject to any applicable third-party restrictions or limitations. The licensed Intellectual Property Rights may only be sub-licensed to other Affiliated Companies of Recipient and only to the extent reasonably required for the performance of TSA Services.

4.4.5 As between the Parties, Service Provider shall solely own all right, title and interest in and to all Intellectual Property Rights (other than trademarks) created or developed by or on behalf of Service Provider, any of its Subsidiaries or any of their respective third-party service providers in connection with the provision of the TSA Services to Recipient ("**Developed IP**") Recipient hereby irrevocably assigns, and shall cause its Affiliated Companies to assign, to Service Provider all of its or their right, title and interest in and to all Developed IP and hereby waives any and all moral rights that it or they may have in all such Developed IP. Recipient agrees, and shall cause its Affiliated Companies, to execute all other documents and take all actions as may be necessary or desirable to enable the Service Provider to prosecute, perfect, enforce, defend, registered and record its right, title and interest in and to the Developed IP. To the extent Recipient requires certain Developed IP (including customizations of software or systems) for the continuation of its business after the expiration and/or termination of this Agreement or a specific TSA Service, Service Provider hereby grants the Recipient a limited, non-exclusive, non-transferrable, royalty-free, sublicensable

(solely with respect to Affiliates and service providers or assignees permitted pursuant to Section 16.4 and Exhibit 16.4) right to use such Developed IP solely to the extent and duration necessary to continue the conduct of the Recipient's or such assignee's business on an "as-is", warranty-free basis. Service Provider is under no obligation to provide any services, updates or modifications to the Recipient for its use of the Developed IP under such license.

4.5 Compliance with Law

Each Party shall, and shall procure that its Affiliated Companies and Subcontractors comply with any applicable law, including applicable economic sanctions and export controls, with regard to the provision of the TSA Services and Service Provider shall only be obliged to provide the TSA Services permissible under applicable law, including applicable economic sanctions and export controls. Recipient shall only be provided with the TSA Services permissible under applicable law, including applicable economic sanctions and export controls. Without limiting the foregoing, no Service Provider shall provide services (i) in or derived from any territory that is the target of comprehensive sanctions under or (ii) that involve or benefit any individual or entity that is the target of, in each case of (i)-(ii), sanctions laws and regulations applicable to Recipient.

4.6 Books and Records

Each Party shall make and keep books and records with respect to the provision of the TSA Services in accordance with such Party's respective practices and procedures in the ordinary course of business from time to time.

5. Service Management

5.1 Service Managers

Service Provider and Recipient shall each appoint one individual who shall coordinate all activities related to a respective TSA Service under a Term Sheet and be the primary contact for the other Party for any issues arising with respect to such TSA Service ("**Service Manager**"). The initial Service Manager for each Party is listed in the relevant Term Sheet. The Service Managers shall identify and resolve any upcoming issues in connection with the respective TSA Service. Unless otherwise mutually determined by the Service Managers, the Parties shall regularly meet on a weekly basis for the first six (6) months after the Closing and on a bi-weekly basis thereafter to review the performance of the respective TSA Service and to discuss any modifications. Meetings may be held in person or by means of telecommunication (telephone, video, or web

conferences). The Service Managers shall promptly discuss and attempt to resolve in good faith disputes arising out of or relating to this Agreement. Any dispute that has not been resolved by the Service Managers to the mutual satisfaction of both Parties within five (5) Business Days (or such longer period as the parties may agree) may be referred by either Party to the JSC and the members of the JSC shall in good faith seek to find an agreement on the dispute referred to them, in accordance with Section 5.5 below.

5.2 Joint Steering Committee

The Parties shall establish a joint steering committee ("**JSC**"), which shall have an equal number of members from each Party. Each of Service Provider and Recipient will appoint two (2) representatives to the JSC. Each representative must have the requisite experience and seniority to enable him or her to make decisions with respect to oversight and dispute resolution relating to the TSA Services on behalf of the applicable Party.

5.3 Replacement

Either Party may change any of its Service Managers or representatives on the JSC from time to time, upon ten (10) days' written notice to the other Party. In case a Service Manager or representative on the JSC of either Party becomes permanently unavailable, the relevant Party shall nominate a replacement and inform the other Party of the replacement without undue delay.

5.4 Responsibility of the JSC

The JSC shall have the responsibility to

5.4.1 endeavour to resolve any issues that could not be resolved between the Service Managers;

5.4.2 serve as a forum for the Parties to exchange and discuss information and proposals regarding important issues under this Agreement; and

5.4.3 take such other actions as are set forth in this Agreement as the responsibility of the JSC or as the Parties may agree in writing are the responsibility of the JSC.

5.5 Decisions by the JSC

5.5.1 Unless otherwise agreed by the members of the JSC, the JSC will meet at least on a bi-weekly basis for the first six (6) months after the Closing and at least once every month thereafter. Meetings may be held in person or by means of

telecommunication (telephone, video, or web conferences). The first meeting of the JSC will take place within two (2) weeks of the Closing. The JSC decides by unanimous consent of its members.

5.5.2 If the JSC is unable to reach such consent on a particular matter in a formal vote called by one of its members, the JSC will reconvene within one (1) week after such vote to attempt to resolve the matter. Any matter upon which the JSC is unable to reach unanimous consent shall be treated as a Dispute.

5.5.3 Except as explicitly set forth in this Section 5.5, the JSC will establish its own procedural rules for its operation. Each Party will bear its expenses incurred in connection with such Party's participation on the JSC.

6. Term

6.1 Term

6.1.1 This Agreement shall become effective upon Closing. This Agreement shall terminate on the earlier of (i) being terminated pursuant to the provisions of this Section 6, (ii) such point in time when the terms of all TSA Services have expired under their applicable Term Sheets or have been terminated and (iii) thirty (30) months after the Closing.

6.1.2 The TSA Services shall be delivered for such time periods set out in **Exhibit 6.1.2**.

6.2 Termination for Convenience

6.2.1 Recipient may from time to time and without cause terminate a TSA Service upon prior written notice, with the notice period as set forth in the respective Term Sheet or, absent such stipulation, upon ninety (90) days' prior written notice. Upon such termination for convenience becoming effective, Service Provider shall no longer be obliged to provide the respective TSA Service and Recipient shall only remain obliged to pay for (i) the respective TSA Service until the termination, (ii) any costs already incurred by Service Provider (or its Affiliated Company or Subcontractors) in reasonable expectation of the continuing provision of such TSA Service in accordance with the terms of this Agreement and any applicable Term Sheet and (ii) any Termination Charges.

6.2.2 Both Parties may immediately terminate a TSA Service upon mutual agreement.

6.3 Termination for Breach

If either Party fails to perform any of its material obligations under this Agreement (including under any Term Sheet) and such breach is not cured within thirty (30) days after notice to such Party with all relevant details of the breach, the other Party may request a convening of the JSC to take place within one (1) week after such request in order to agree on a remedy to cure the breach within three (3) weeks after the convening of the JSC. If four (4) weeks after the request for convening the JSC, the breach is still not cured and the JSC has not reached an agreement on a remedy to cure the breach, the other Party may terminate the relevant TSA Service(s) and any interdependent TSA Services, immediately by notice to the defaulting Party without any further notice period. Such termination right applies irrespective of any right of any Party to refer the Dispute to a DSC pursuant to Section 15.2.

6.4 Termination for Cause

Any further right of any Party to terminate the Agreement for cause (*Kündigung aus wichtigem Grund*) under mandatory statutory law remains unaffected.

6.5 Effect of Termination; Transition Support

6.5.1 Subject to Section 6.5.2, as early as reasonably practicable before any termination or expiration of a TSA Service, the Parties shall cooperate in good faith and use all Reasonable Efforts to prepare and execute an orderly transition of the relevant terminated or expired TSA Service from Service Provider (or its relevant Affiliated Company or Subcontractor) to Recipient (or the relevant Affiliated Companies), in particular, they shall comply with their migration obligations set out in the Term Sheets. Each Party will bear its own costs for such transition, provided that all reasonable external costs (*e.g.*, for third party service providers) required for the transition and requested by Recipient shall be borne by Recipient except in case of a termination pursuant to Section 6.3, in which case the Party in breach shall bear such costs.

6.5.2 The relevant Term Sheet will specify the requirements (if any) of Service Provider for the transition of TSA Services and the transfer of know-how to Recipient in order to facilitate the migration of services to Recipient and to ensure full service functionality prior to the expiration of the term of the Term Sheet as well as the consideration owed therefore.

6.6 Surviving Provisions

A termination of this Agreement for whatever reason shall be without prejudice to the rights and obligations of either Party accruing up to the date of termination, and Section 4.4.5 (*Developed IP*), Section 0 (*Limitations of Liability*) and Sections 11 (*Parent Undertaking*) and 12 through 16 (*Confidentiality, Notices, Set-Off, Interest, Applicable Law and Arbitration, Miscellaneous*) shall survive any such termination.

7. IT Services

7.1 Applicability of Terms to IT Services

The terms of this Agreement shall be fully applicable to TSA Services which consist in IT services or which include substantial IT components and which are therefore marked "IT" or "IT Service" in the respective Term Sheet ("**IT Services**").

7.2 Additional Terms for IT Services, Changes

7.2.1 Unless specifically set forth otherwise herein or in the respective Term Sheet and except as legally required because Service Provider will be providing the respective IT Services to a non-affiliated party, Service Provider shall carry out the IT Services in substantially the same manner as in the Reference Period. In particular, Service Provider shall keep to the same lead times and shall provide any data in the same form as used during the Reference Period.

7.2.2 Each Party may request modifications to any aspect of an IT Service ("**Change**") by written notice to the relevant Service Manager of the other Party (each such request a "**Change Request**"). The Service Managers will discuss the Change Request in good faith and prepare all information required for discussion of the Change Request in the JSC as soon as reasonably practicable. The Parties shall decide jointly on approval or rejection of the Change Request as well as, in case of approval, on all relevant details of its implementation (including any changes in Service Fees or other related costs). If the service volumes of the IT Services are changed, the prices from the Service Catalogue set forth in **Exhibit 7.2.2** will apply.

7.2.3 The Term Sheets for IT Services shall set out certain basic migration obligations of the Parties, to ensure the establishment of the Recipient's own IT infrastructure during the transitional period. Further migration obligations of the Parties shall be specified in the migration plan annexed as **Exhibit 7.2.3** to facilitate the migration

of such services to the relevant recipient and to ensure full service functionality at the expiration of the term of the respective Term Sheet. Both Parties shall amend and further develop the migration plan during the Term in order to achieve such goal. Each Party shall bear its respective costs of the migration obligations. Any licenses that are provided to the Service Recipient as part of the Service Provider's migration obligations shall be paid by the Recipient.

7.3 Omitted IT Services

7.3.1 If there are IT services that were provided by Service Provider and its Affiliated Companies to Recipient and its Affiliated Companies during the Reference Period that are reasonably required in order for the Recipient and its Affiliated Companies to operate in substantially the same manner in which they operated during the Reference Period, and are not listed as excluded services and have been accidentally omitted in the agreed IT Services ("**Omitted IT Services**"), Recipient may notify Service Provider of such Omitted IT Services within a period of one (1) year after the Closing and request such Omitted IT Services from Service Provider. Any such notification shall take place without undue delay after the omission becomes apparent to any of Recipient's Service Managers involved with the respective Omitted IT Service.

7.3.2 Following such request, Service Provider shall consider consenting to the request in good faith, with such consent not to be unreasonably withheld, conditioned or delayed. Following such consent, the Parties shall work in good faith to add the Omitted IT Services without undue delay to the IT Services by agreeing on a Term Sheet. In doing so, the Parties shall add terms and conditions for the Omitted IT Services (including on Service Fees and reimbursements) that are consistent with the terms and conditions for both (i) the Omitted IT Services as they have been provided during the Reference Period and (ii) the other IT Services.

7.4 Penalties

If certain service levels are specified in the respective Term Sheet for IT Services ("**IT Service Levels**"), such IT Service Levels may set forth penalties in the form of Service Fee reductions in case Service Provider fails to perform an IT Service in accordance with the applicable IT Service Level. Service Provider shall issue a credit (*Gutschrift*) to Recipient for any such penalty incurred at the same time as the next invoice for the affected Service. In case no further invoices for the affected IT Service are issued, the penalty amount shall be due and payable by Service Provider to Recipient within 14

calendar days after Service Provider receives a corresponding invoice by Recipient. The penalties under this clause shall be limited as specified in the respective Term Sheet.

7.5 Escalation Process for IT Services

Any non-compliance with IT Service Levels and/or migration obligations by Service Provider shall be immediately addressed to an IT Steering Committee, which shall resolve the issue within two weeks and immediately establish all mitigation measures possible. The IT Steering Committee shall consist of the Service Managers and the SME of the respective IT Service. If the IT Steering Committee fails to resolve the issue within two weeks, the issue shall be escalated to the JSC that will convene immediately. If the JSC cannot reach a solution within two weeks after the escalation of the issue, each Party may initiate arbitration proceedings pursuant to Section 15.3 and, in addition, Recipient may terminate the relevant TSA Service and any interdependent TSA Services immediately by notice to the defaulting Party without any further notice period. In any event, the Parties shall use Reasonable Efforts to establish an adequate substitution for the respective IT Services.

8. Limitation of Liability

8.1 Fault

Neither Service Provider, its Affiliated Companies or Subcontractors nor any agent of them shall be liable for any action taken or omitted to be taken by it under or in connection with this Agreement, other than for negligent or willful misconduct.

8.2 Amount

Subject to Section 8.3 below, the aggregate amount of all claims of Recipient and its Affiliated Companies against Service Provider, its Affiliated Companies and, if applicable, Subcontractors and any of their agents shall be limited to the amount equal to the sum of the Service Fees payable for the TSA Services affected by the breach for a twelve (12) months period.

8.3 Willful Misconduct

The Parties' liability for willful misconduct and death or personal injury remains unaffected.

9. Force Majeure, Disaster Recovery

9.1 Release from Obligations

If Service Provider (including its Affiliated Companies and Subcontractors engaged in providing the TSA Services) is unable to fulfill the TSA Services during the term of this Agreement due to an event of Force Majeure, it shall be released from its obligations in connection with and for the duration of such interruption. Service Provider shall inform Recipient without undue delay in writing in accordance with Section 13 below about the circumstances of the Force Majeure event and its expected duration.

9.2 Cooperation

The Parties agree to cooperate in good faith to remedy any event of Force Majeure and/or to limit its impacts. Service Provider shall have backup and disaster recovery protocols as well as technical and organizational measures to protect the security, availability, integrity, and confidentiality of its information technology systems in place, consistent with its past practice in the Reference Period and all requirements of applicable law. Service Provider shall follow these backup and disaster recovery protocols and measures to resume the TSA Services as soon as reasonably practicable.

9.3 Definition

"**Force Majeure**" shall mean all incidents that are beyond the reasonable control of either Party and their relevant Affiliated Companies and Subcontractors, including war, natural disasters, flood, earthquakes, atmospheric disasters, nuclear disasters, acts decreed by public authorities, economic sanctions, exceptional traffic and road situations, strikes and lock-outs, pandemics, lock-downs, civil unrest, breakdowns of machinery or equipment or IT hardware or software not resulting from improper maintenance, and disruptions in the supply of energy or raw materials unrelated to any actions of the Parties.

10. Data Protection

In relation to the processing of personal data in connection with this Agreement both Parties shall comply, and shall procure that their Affiliated Companies and Subcontractors comply, with all applicable data protection laws as enacted from time to time. To the extent Service Provider, or any of its Affiliated Companies or Subcontractors, is a processor of personal data for or on behalf of Recipient or any of its Affiliated Companies in the sense of Article 28 of Regulation (EU) 2016/679 (General Data Protection Regulation), the Parties will enter into (or procure that their relevant

Affiliated Companies or Subcontractors enter into), in due time before any processing of personal data, a data processing agreement in accordance with applicable law. For the processing of personal data carried out by Service Provider in connection with the TSA Services, the Parties and their respective Subsidiaries have entered into the Data Processing Agreements set out in **Exhibit 10/1** (Data Processing Agreement for non-IT Services) and **Exhibit 10/2** (Data Processing Agreement for IT Services).

11. Parent Undertaking

Parent undertakes to procure that Company and its Affiliated Companies fulfil their obligations under this Agreement.

12. Confidentiality

12.1 Obligation

Except as referred to in Section 12.2 below, each Party shall treat, and cause their respective Affiliated Companies and Subcontractors, as well as their employees, agents and representatives, to treat, as strictly confidential all information concerning the other Party, its Affiliated Companies, and their respective businesses and affairs received or obtained from or on behalf of the other Party in connection with the execution and performance of this Agreement ("**Confidential Information**"). Each Party may only use Confidential Information for the purpose of performing its obligations or exercising its rights under, and in accordance with, this Agreement.

12.2 Exceptions

Each Party may disclose Confidential Information if and to the extent:

12.2.1 such Confidential Information has been legally obtained from a third party which is not restricted from disclosing such Confidential Information by law or regulation or, to the respective Party's best knowledge, by contractual obligations;

12.2.2 such Confidential Information has been independently developed by the respective Party without use or benefit of any of the Confidential Information of the respective other Party;

12.2.3 such Confidential Information is within the public domain or later becomes part of the public domain without a breach by a Party of its obligations under this Section 11;

12.2.4 agreed in written form between the Parties; or

12.2.5 the disclosure is required by mandatory law or stock exchange regulations provided that any such disclosure shall only be made after providing the other Party with notice thereof in order to permit the other Party to seek an appropriate protective order or exemption.

The burden of proof with regard to any Confidential Information of which a Party claims that it may be disclosed in accordance with this Section 12.2 rests with such Party.

12.3 Permitted Use

Service Provider may disclose Confidential Information to its Affiliated Companies and Subcontractors (including their officers and employees) on a "need-to-know" basis to the extent required for the performance of the TSA Services, Recipient may disclose Confidential Information to the Affiliated Companies (including their officers and employees) on a "need-to-know" basis to the extent required for receipt of the TSA Services, and either Party may disclose Confidential Information on a "need-to-know" basis to their officers and employees, insurers or professional advisors, provided that the person or entity the Confidential Information is disclosed to is subject to confidentiality obligations with respect to such Confidential Information which are equivalent in scope to the confidentiality obligations of the receiving Party hereunder on the basis of their employment or service agreements, enforceable rules of conduct or individual confidentiality undertakings.

12.4 Continuation

The confidentiality undertaking set forth in this Section 12 shall continue irrespective of any expiry or termination of this Agreement except to the extent the relevant Confidential Information is no longer protected by applicable trade secret or know-how protection laws.

13. Notices

Any notice, request, demand or other communication under or in connection with this Agreement shall be made in writing in the English language and delivered by hand, courier or e-mail (provided that any electronic submission includes a duly signed copy of the relevant notice or other communication) to the person at the address set forth below, or such other person or address as may be designated by the respective Party to the other Party in the same manner:

To Seller:

Viessmann Group GmbH & Co. KG
Attn.: Markus Pfuhl
Viessmannstraße 1
35108 Allendorf (Eder)
Germany

markus@viessmann.family

With a copy to Seller's Legal Counsel:

Hengeler Mueller Partnerschaft von Rechtsanwälten mbH
Attn.: Dr. Matthias Hentzen / Thomas Meurer
Benrather Straße 18-20
40213 Düsseldorf
Germany

matthias.hentzen@hengeler.com / thomas.meurer@hengeler.com

To Company or Parent:

Carrier Global Corporation
Carrier World Headquarters
Attn.: Francesca Campbell
13995 Pasteur Boulevard
Palm Beach Gardens
Florida 33418
USA

francesca.campbell@carrier.com

With a copy to Parent's Legal Counsel:
Paul, Weiss, Rifkind Wharton & Garrison LLP
Attn: Scott Barshay / Laura Turano
1285 Avenue of the Americas
New York

New York, 10019
USA

sbarshay@paulweiss.com / lturano@paulweiss.com

Linklaters LLP
Attn: Derek Tong / Dr. Timo Engelhardt
One Silk Street
London EC2Y 8HQ
United Kingdom

derek.tong@linklaters.com / timo.engelhardt@linklaters.com

14. Set-Off, Interest

14.1 Set-Off

Rights and claims under this Agreement may be set-off against any rights or claims a Party or its Affiliated Companies may have under this Agreement, but no other rights or claims. To the extent any foreign exchange conversion is required to allow for the set-off, the Reference Exchange Rate applicable to the last day of the month shall be used, to which the underlying invoice relates.

14.2 Interest

14.2.1 Other than as specifically set forth in this Agreement, payments under this Agreement shall bear interest for the time of default (*Verzug*) at a rate p.a. equal to EURIBOR plus 300 (in words: three hundred) basis points beginning on the first day of default and each subsequent three (3) months period, as determined two (2) Business Days prior to each such period. "**EURIBOR**" shall mean the euro interbank offered rate for deposits in Euro for a period of three (3) months which appears on REUTERS page EURIBOR03MD (or such other page as may replace such page on that service for the purpose of displaying Brussels interbank offered rate quotations of major banks) as of approximately 11:00 hours (Brussels time); if such rate is less than zero, EURIBOR shall be deemed to be zero.

14.2.2 Interest payable under any provision of this Agreement shall be calculated on the basis of the actual days elapsed and a year of 360 days and shall be payable at the same time as the payment to which it relates.

15. Applicable Law and Arbitration

15.1 Applicable Law

This Agreement and the transactions contemplated by it shall be governed by, and be construed in accordance with, the Laws of the Federal Republic of Germany, without regard to principles of conflicts of laws and without regard to the UN Convention on the International Sale of Goods (CISG).

15.2 Dispute Resolution

In the event of any controversy or claim arising out of or relating to any provision of this Agreement or the performance or alleged non-performance of a Party of its obligations under this Agreement upon which the JSC was unable to reach unanimous consent ("**Dispute**"), each Party may refer such matter by written notice to a dispute solving committee ("**DSC**") which shall be composed of two (2) senior executives from each Party meeting on demand. The DSC will use its good faith efforts to mutually agree upon the proper course of action to resolve the matter. If the Parties are unable to resolve a Dispute in accordance with this Section 15.2 within thirty (30) days after referral of the Dispute to the DSC, such Dispute shall be finally resolved in accordance with Section 15.3 below.

15.3 Arbitration

All disputes arising under or in connection with this Agreement (including any disputes in connection with its validity as well as any tortious or non-contractual disputes) shall be exclusively and finally settled by arbitration in accordance with the rules of the *International Chamber of Commerce*, Paris *(ICC)* as applicable from time to time. The arbitration shall be conducted as Expedited Proceedings as defined and pursuant to Annex 4 to such arbitration rules by an arbitration tribunal consisting of a sole arbitrator mutually agreed between and jointly nominated by the Parties. In case the Parties cannot agree on the sole arbitrator within five (5) Business Days, each Party may file a notice to the *ICC* requesting the appointment of a suitable arbitrator. Place of arbitration shall be Frankfurt, Germany. The language to be used in the arbitral proceedings shall be English, provided that no Party shall be under an obligation to provide to the arbitral tribunal English translations of any contracts and agreements in the German language. The right to obtain injunctive relief before state courts shall not be excluded hereby.

15.4 Service of Process

Parent hereby appoints every partner of Linklaters LLP admitted to the German bar, as its agent for service of process (*Zustellungsbevollmächtigter*) for all legal proceedings involving Parent arising out of or in connection with this Agreement. This appointment shall only terminate upon the appointment of another agent for service of process domiciled in Germany, provided that the agent for service of process is an attorney admitted to the German bar (*in Deutschland zugelassener Rechtsanwalt*) and his appointment has been notified to and approved in writing by Seller (which approval shall not be unreasonably withheld or delayed). Parent shall promptly after the Signing Date and upon the appointment of any new agent for service of process (as the case may be) issue to the agent a written power of attorney (*Vollmachtsurkunde*) and shall irrevocably instruct the agent to submit such deed in connection with any service of process under this Agreement.

16. Miscellaneous

16.1 Entire Agreement

This Agreement (including its Exhibits), together with the other Transaction Documents, comprises the entire agreement and understanding between the Parties and supersedes any prior agreement or understanding, written or oral, relating to the subject matter of this Agreement. All annexes to this Agreement shall constitute an integral part of this Agreement.

16.2 Amendments

Any provisions of this Agreement and its annexes as well as Term Sheets (including amendments to this Section 16.2) may be amended or waived only if such amendment or waiver is (i) by written instrument executed by all Parties and explicitly referring to this Agreement, (ii) by DocuSign, or (iii) by notarized deed, if required by law.

16.3 No Third Party Rights and Procurement Obligations

16.3.1 This Agreement shall not grant any rights to, and is not intended to operate for the benefit of, third parties unless otherwise explicitly provided for herein. Wherever under this Agreement any party other than a Party is to be indemnified by the respective other Party, such other party shall not be entitled to bring any claims for indemnification against the respective Party directly.

16.3.2 To the extent that this Agreement implies to impose any obligations on a person which is not a Party to this Agreement, such clause shall be interpreted as an obligation of the Parties to cause such person to act as contemplated under this Agreement, provided, however, that, should the person concerned be an Affiliated Company of a Party, such Party shall procure (*steht dafür ein*) that the person concerned acts as contemplated under this Agreement.

16.4 No Assignment

Subject to **Exhibit 16.4**, Recipient shall not, in whole or in part, dispose of any claims (including future or contingent claims) arising from or in connection with this Agreement by way of assignment, encumbrance or otherwise without the prior written consent of Service Provider consenting to such disposal. This shall also apply to any disposal by way of a universal succession.

16.5 Severability

Should any provision of this Agreement, or any provision incorporated into this Agreement in the future, be or become invalid or unenforceable, the validity or enforceability of the other provisions of this Agreement shall not be affected thereby. The invalid or unenforceable provision shall be deemed to be substituted by a suitable and equitable provision which, to the extent legally permissible, comes as close as possible to the intent and purpose of the invalid or unenforceable provision. The same shall apply if this Agreement turns out to be incomplete (gap - *Regelungslücke*); in this case, in order to fill the gap, a suitable and equitable provision shall be deemed to have been agreed upon which comes as close as possible to what the Parties, in the light of the intent and purpose of this Agreement, would have agreed upon if they had considered the matter.

[*Signature page to follow*]

[*Signature Page of Viessmann Group GmbH & Co. KG to Transitional Services Agreement*]

Place: _____, Date:_____

Viessmann Group GmbH & Co. KG

Name:

Function:

Place:_____, Date:_____

Viessmann Group GmbH & Co. KG

Name:

Function:

[*Signature Page of Carrier Global Corporation to Transitional Services Agreement*]

Place: _____, Date:_____

Carrier Global Corporation

_____

Name:

Function:

Place:_____, Date:_____

Carrier Global Corporation

_____

Name:

Function:

[*Signature Page of Climate Solutions SE to Transitional Services Agreement*]

Place: _____, Date:_____

Climate Solutions SE

_____

Name:

Function:

Place:_____, Date:_____

Climate Solutions SE

_____

Name:

Function: