

1 - TENDERS - QUOTATIONS

Vendor tenders and quotations are binding within the stipulated acceptance date.

2 - FORMATION OF CONTRACT

The contract shall be deemed to have been concluded when, on receipt of an order, the vendor acknowledges acceptance in writing.

3 - SCOPE OF CONTRACT

The goods to be supplied and the work to be done under the contract shall be as specified in the order acknowledgement. Items not referred to therein shall be charged for separately.

4 - TECHNICAL DOCUMENTS

All technical documents remain the exclusive property of the vendor and may not be copied or reproduced or communicated to a third party.

5 - PRICE

All prices shall be deemed to be net ex works, excluding packing, in freely available Swiss francs without any deductions whatsoever. All additional charges, such as the cost of carriage, insurance, fees for export, transit, import and other permits and certificates, shall be borne by the purchaser. Likewise, the purchaser shall be liable for all kinds of taxes, fees, customs duties and like charges.

6 - TERMS OF PAYMENT

- 6.1- Payments shall be made to the vendor at his registered address by the purchaser, without any deductions for cash discount, expenses, taxes or dues of any kind.
 - a)- For new customers: excepted with a special agreement, the payment shall be made before shipment of the goods.
 - b)- For current customers: the payment shall be made within 30 days. The date of reference, for this period is the invoice date.
- 6.2- If the purchaser defaults in payment, he shall be liable for interest with effect from the date on which the payment was due, without further warning, at a rate depending on the terms prevailing at the purchaser's registered address, but not less than 6 per cent per annum. Payment of default interest shall not release the purchaser from paying the sums due under the terms of the contract.

7 - PROPERTY RIGHT

The vendor shall retain full ownership of the goods supplied until full payment has been received. The purchaser shall participate in any measures necessary for the protection of the vendor's property.

8 - DELIVERY TIME

- 8.1- The delivery time shall begin on the date of formation of the contract, when all official formalities such as import and payment permits have been settled, payments due with order have been made, and any agreed security given, and when the main technical points have been settled. The delivery time shall be deemed duly observed if the goods are ready in the works by that time.
- 8.2- The delivery time may be reasonably extended:
 - a)- If the information required by the vendor for execution of the order is not received in time, or if subsequent changes which delay delivery are made by the purchaser.
 - b)- If the purchaser is behind schedule with the work that he should execute, or with the fulfilment of his contractual obligations, especially if he fails to observe the terms of payment
- 8.3- The imposition of penalties for delayed deliveries requires special agreement in writing.
- 8.4- The purchaser is not entitled to claim indemnity or cancel the contract if delivery is delayed.

9 - TESTING AND ACCEPTANCE OF GOODS

- 9.1- Where it is the normal practice, the goods will be tested by the vendor during manufacture. If the purchaser stipulates additional tests, they shall be agreed in writing and paid for by the purchaser.
- 9.2- The purchaser shall test the goods delivered within a reasonable period and report any shortcomings to the vendor in writing without delay. If he fails to do this, the goods shall be deemed to have been accepted.
- 9.3- The acceptance tests have to be performed at our works, if any other arrangement should be made this must be agreed in writing.
- 9.4- If the acceptance tests prove that the goods do not fulfil the terms of the contract, the purchaser shall give the vendor an immediate opportunity of correcting any deficiency.

- 9.5- The purchaser shall not be entitled to claim indemnity for deficiencies in the goods delivered, in particular to damages or cancellation of the contract.

10 - PACKING / UNPACKING

- 10.1- Packing will be done in accordance to vendor procedure. The personnel involved will sign the document sent with each pack.
- 10.2- Unpacking: the purchaser will unpack and manipulate the goods in accordance with the instructions of the vendor. The personal designate by the vendor will sign the reception and unpacking sheet.

Packing shall not be returnable unless specifically agreed in writing. However, if it is declared vendor's property, it shall be returned, carriage paid, to his registered address.

11 - TRANSFER OF USE AND RISK

The right to use the goods and the risk involved are transferred to the purchaser not later than the date of their leaving the vendor's works. If dispatch is delayed or prevented by circumstances beyond the vendor's control, the goods shall be stored at the purchaser's expense and risk.

12 - TRANSPORT AND INSURANCE

- 12.1- Special requirements regarding forwarding and insurance shall be communicated to the vendor in good time. Transport shall be at the purchaser's expense and risk. Complaints in respect of transport shall be submitted immediately by the purchaser to the last carrier on receipt of the goods or the shipping documents.
- 12.2- Insurance against risks of any kind is the responsibility of the purchaser.

13 - WARRANTY

- 13.1- Unpacking document:
The purchaser will provide to the vendor the unpacking sheet dated and signed by the personal responsible of the manipulation
- 13.2- The vendor undertakes, upon written request of the purchaser, to repair or replace as his own discretion and as quickly as possible, any part exhibiting deficiencies due to faulty material, bad design or poor workmanship. Replaced parts shall become the vendor's property.
- 13.3- The vendor shall bear only the costs resulting from the repair or replacement of defective parts in his own factory, all additional costs resulting therefrom shall be borne by the purchaser.
- 13.4- The purchaser shall not be entitled to claim indemnity for deficiencies in the goods delivered, in particular to damages or cancellation of the contract.
- 13.5- The warranty period is 12 months.
- 13.6- Excluded from the warranty are losses resulting from natural wear, improper maintenance, failure to observe the operating instructions, excessive loading, the use of unsuitable media, the influence of chemical or electrolytic action, or other reasons beyond the control of the vendor.
- 13.7- The vendor's liability shall cease if the purchaser or a third party undertakes changes or repairs to the goods without the vendor's written consent.
- 13.8- For materials or goods supplied by third parties the vendor accepts liability only to the extent of the sub-contractor's warranty liabilities, but shall advise the purchaser accordingly.

14 - CANCELLATION

A written order cannot be cancelled except under written mutual agreement and at conditions specified in the agreement.

15 - LIABILITY

The vendor shall deliver the goods in accordance with the term of the contract and shall fulfil his guarantee liabilities. He shall not be liable to the purchaser for any other claims.

16 - PLACE OF PERFORMANCE AND JURISDICTION LAW APPLICABLE

- 16.1- The place of performance and jurisdiction for both purchaser and vendor is the registered address of the vendor.
- 16.2- The contract shall be governed by Swiss law.

17 - VALIDITY

These General conditions of Supply shall be binding if declared applicable in the tender or order acknowledgement. Other requirements stipulated by the purchaser shall only be valid if they are expressly acknowledged in writing by the vendor.