

## GENERAL TERMS AND CONDITIONS PANOTRON AG

### 1. SCOPE

Save where otherwise agreed in writing or in the event of different delivery conditions, the following terms and conditions of business, delivery and payment (GTCB) apply to our relationship with all customers. The prices quoted in CHF apply solely in Switzerland. For orders abroad, billing is effected on the basis of the costs incurred. Panotron is entitled to amend these GTCB at any time if that does not unreasonably affect the customer's interests.

### 2. QUOTATION AND ACCEPTANCE

- 2.1 The individual orders are deemed to have been definitively placed if Panotron has confirmed their acceptance in writing within 10 working days of receipt of the order.

### 3. PRICES

- 3.1 Prices are quoted ex-works (EXW) net in Swiss francs (CHF), excluding packaging, transport, insurance, assembly, installation and commissioning. Price changes are reserved at any time. They may also be applied as supplements (e.g. for currency, energy and raw material price fluctuations etc.).
- 3.2 Packaging, transport and insurance costs for delivery are billed at cost and charged separately.
- 3.3 Value added tax (VAT) is not included in the prices and is charged separately.

### 4. CONDITIONS OF DELIVERY

- 4.1 Panotron accepts no liability whatsoever for delivery delays caused by goods shortages, inadequate raw material supplies, increased demand, shortage of means of transport or force majeure.
- 4.2 If delivery is made free construction site normal access to the unloading point must be provided. Unloading and storage are a matter for the consignee.
- 4.3 The order confirmation determines the scope and performance of the orders. Materials (as per the quotation) or services which are not included in that confirmation are billed additionally.
- 4.4 Minor unilateral changes from the order confirmation (e.g. changes to the plans, adaptations etc.) may be made by Panotron.
- 4.5 In the event of failure to effect timely delivery, the customer must allow Panotron an appropriate period of grace (at least 30 days) and once that period has expired without action either declare his withdrawal from the contract within 7 days or insist on delivery.
- 4.6 A deduction of 25% from the invoiced material price will be applied to returned goods. Only products in impeccable condition in the original packaging and in whole delivery units will be taken back.

### 5. GUARANTEE

- 5.1 Save where otherwise stipulated, Panotron declines all liability to the extent that this is permitted by law.
- 5.2 Any complaints must be notified to our scheduling department immediately after receipt of the delivery. If the goods are collected from our works, the customer or the carrier retained by him must check the goods. If damage has occurred during transport, the necessary reservations must be placed on record before or immediately after unloading. In the case of transport by rail, a record of the circumstances must be requested. In the event of carriage-paid delivery by our own vehicles, we accept the transport risk assuming that normal access is available.

- 5.3 If no written arrangement was made between the parties, a product guarantee of two years from the delivery date applies to all delivered goods. The guarantee provisions of the third party concerned apply to goods of third parties which are either used or sold on by Panotron.
- 5.4 Defective goods shall not be installed under any circumstances. In the event of failure to comply with this rule, all consequential costs shall be borne by the customer.
- 5.5 Panotron is not liable for damage caused by unprofessional handling or storage of the delivered goods.

### 6. ADVICE AND SAFETY

- 6.1 References, proposals and examples given in our publications and by our field service employees are provided without guarantee and, as a rule, also without taking account of exceptional mechanical or chemical strains. They reflect our current state of knowledge and refer to normal cases of the kind which are frequently encountered in practice. All information is given in good faith, but to the exclusion of all liability.
- 6.2 The planners are responsible for taking appropriate account of all influencing factors, applying our data as appropriate and, if necessary, arranging for regular verifications to be made. Correct dimensioning, design and production fall within the scope of responsibility of the planner and processor. Account must likewise be taken of the prevailing climatic, topographic and geological conditions. Panotron declines all liability for inappropriate planning and implementation.

### 7. PAYMENT TERMS

- 7.1 The payment terms and conditions are described in the quotation or in the order confirmation. Payments are to be made at the legal domicile of Panotron without deduction of any discount, expenses, taxes and charges of any nature whatsoever.
- 7.2 In the event of late payment, Panotron reserves the right to suspend deliveries immediately and is entitled to charge interest on arrears at the rate of 8% per annum from the due date. The right to enforce further claims for compensation because of late payment is reserved.
- 7.3 In the event of payment arrears of more than 30 days, all claims held by Panotron against the customer fall due for immediate payment.

### 8. RESERVATION OF OWNERSHIP

- 8.1 Until the invoice has been paid in full, the delivered goods remain the property of Panotron. Panotron is entitled to arrange for the reservation of ownership to be recorded at the customer's expense in the register of the reservation of ownership.

### 9. APPLICABLE LAW AND PLACE OF JURISDICTION

- 9.1 This contract shall be governed solely by Swiss substantive law, to the exclusion of the provisions of the Federal Act on International Private Law (IPRG) and the Vienna Convention on the International Sale of Goods (CISG). The registered office of Panotron is the place of jurisdiction over all disputes.
- 9.2 However, Panotron is entitled to take legal action against the customer at the place where he has his registered office.