

GENERAL CONDITIONS OF DELIVERY

1. GENERAL CLAUSES

- 1.1 The present general conditions shall be binding upon being signed by the customer or once the customer has, in any other manner, recognised that they apply.
- 1.2 Any conditions stipulated by the customer and deviating from the present general conditions shall not apply to Valsider SA unless Valsider SA has expressly accepted them by signing a document certifying that it has read and approved them.
- 1.3 The validity of any agreement and any other document having a legal effect shall be subject to its being in writing.

2. DELIVERIES

- 2.1 The dates, deadlines and other conditions of delivery shall be set forth in the confirmation of order or in any other duly signed written document.

3. CONDITIONS OF PAYMENT

- 3.1 Payments shall be made by the customer to the registered office of Valsider SA in accordance with the agreed conditions, in the currency mentioned in the contract.
- 3.2 Whatever means are used, no payment shall be considered made until the account of Valsider has been fully and irrevocably credited.
- 3.3 Credit compensations are not authorised.

4. OWNERSHIP CLAUSE

- 4.1 Valsider SA reserves ownership rights over all goods delivered until full payment of the agreed price has been made. Upon signing the contract, the customer shall authorise Valsider SA to notify the appropriate parties of its ownership reservation and to have that right duly recorded at the customer's expense in any place whatsoever, according to the relevant provisions of domestic law.

5. GUARANTEE, LIABILITY FOR DEFECTS

- 5.1 The period of guarantee for defective goods delivered shall, for each consignment, run from the contractually set date or from the actual delivery date if that date is delayed through no fault of the customer.
- 5.2 Valsider SA shall be relieved of all liability for possible defects if, subsequent to delivery and without its agreement, the customer makes or causes to be made any modifications or inappropriate repairs.
- 5.3 Valsider SA may be held liable with respect to advice given only in cases of intentional fault or serious negligence.
- 5.4 Claims based on the defect guarantee shall entitle the customer exclusively to the compensation of the damage suffered corresponding to the depreciation in value of the defective goods and to the reimbursement of the expenses necessary for remedying those defects. In no cases whatsoever shall the customer be entitled to claim for direct or indirect damages, in particular with respect to loss of production, utilisation, orders or profit.
The customer may demand termination of the contract only of the amount of depreciation in value plus the necessary cost.
- 5.5 Valsider SA shall not, after delivering to the customer, be liable for any damage resulting from goods supplied or resulting from any product produced by the customer or incorporated into products supplied by Valsider SA.
Should Valsider SA incur a liability towards a third party resulting from some damage caused by its products after delivery, the customer shall undertake to meet the cost or expense of any compensation Valsider SA might be required to pay. If a suit for damages is filed against Valsider SA on these grounds, it shall immediately inform the customer thereof. The customer shall, in such a case, undertake to respond to a summons from the court or arbitration tribunal hearing the matter.

6. JURISDICTION AND APPLICABLE LAW

- 6.1 Any dispute over the interpretation or implementation of the contract concluded between Valsider SA and its customer or over the present general conditions and any other document appended hereto shall fall within the exclusive jurisdiction of the ordinary courts of Yverdon-les-Bains, Canton of Vaud (Switzerland).
- 6.2 To the extent that the present general delivery conditions and other contractual document do not depart therefrom, the Incoterm (Ex Works) provisions in effect on the date of the conclusion for the contract and also Swiss Law shall apply.