

GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY

1. SCOPE OF APPLICATION AND VALIDITY

- 1.1 These General Terms and Conditions of Sale and Delivery (GTC) shall apply to all legal relationships (offers, contracts, purchase orders, etc.), sales and deliveries of goods between Valsider SA and its customers.
- 1.2 Conflicting or different terms and conditions stipulated by the customer and deviating from the present GTC shall not apply, even if the customer refers to such terms and conditions, unless Valsider SA has expressly accepted them by signing a document confirming 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 and accepted by the parties.

2. DELIVERIES

- 2.1 The times and places of delivery, the deadlines and other conditions of delivery, in particular the transfer of risks and ownership rights, shall be set forth in the confirmation of order, the contract or in any other duly signed written document.
- 2.2 The deadlines and delivery dates are indicative only. They shall be reasonably extended by Valsider SA should obstacles arise, in particular any unforeseeable events that are beyond the control of Valsider SA. In the event of late delivery, the customer shall not be entitled to claim any damages or to rescind the contract.

3. CONDITIONS OF PAYMENT

- 3.1 Payments shall be made by the customer in accordance with the instruction of payment of Valsider SA as well as the agreed conditions and in the currency mentioned in the contract or in the order confirmation or by the invoice. The customer shall check the order confirmation for any discrepancies. Any discrepancies must be reported to Valsider SA in writing within three (3) working days. Failing this, the specified conditions shall become binding and deemed tacitly accepted by the customer.
- 3.2 Whatever means are used, no payment shall be considered made until the account of Valsider SA has been fully and irrevocably credited with available funds. The customer shall remit full payment even if warranty claims are asserted or if deliveries or services are delayed for reasons beyond the control of Valsider SA. Upon the expiry of the payment period, the customer shall automatically be in default, without any reminder or final notice to pay. In the event of delay of payment of the price and/or of any other sum due by the customer to Valsider SA, the customer shall pay interest on arrears of five percent (5%) per year. Interest shall begin to accrue from the date when the outstanding payment has become due without further warning. Right to claim further damages is reserved.
- 3.3 Any withholding, credit compensations, deductions and set off of the price with any counterclaims are not authorised.

4. OWNERSHIP CLAUSE

- 4.1 The delivered goods shall remain the property of Valsider SA until full payment of the agreed price, including any and all additional costs and interest. The delivered goods may not be pledged nor sold by the customer until full payment nor may they be leased to third parties without the prior written approval of Valsider SA. The customer must immediately notify Valsider SA without delay in the event of seizure of the goods by a third party. Furthermore, the customer is obliged to immediately inform Valsider SA of any change in place of residence or place of business or if third parties lay claim to the goods delivered subject to property retention.
- 4.2 Valsider SA is expressly authorized to notify the appropriate parties of its ownership reservation and to register retention of title in the relevant official registry at any place whatsoever and fulfil all related formalities, according to the relevant provisions of domestic law.

5. GUARANTEE, DEFECTS AND LIABILITY

- 5.1 The period of guarantee for defective goods delivered shall, for each consignment, begin from the contractually set date or from the actual delivery date if that date is delayed through no fault of the customer.
- 5.2 The customer must inspect the goods upon delivery. Any defects must be notified in writing to Valsider SA within five (5) days after receipt of the goods and immediately after discovery. No proceeding to enforce a claim based on delivery non-conforming goods may be commenced after two years after the goods were actually handed over to the customer. Any counterclaim shall not entitle the customer to postpone payments.
- 5.3 Valsider SA shall be released from 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. If such changes are made, Valsider SA's responsibility shall terminate and thus also the warranty in the relevant scope. If the technical data sheets, documentation, or instruction provided by Valsider SA are not followed, the warranty shall be void unless the customer can provide evidence that the defect was not caused by these circumstances. Defects due to normal wear and tear; alteration of the goods by incorporation of external parts; failure to observe

operating instructions; failure to comply with maintenance instructions; excessive use of the delivered goods; repair work by third parties without the consent of Valsider SA; as well as defects caused by damage, negligent or improper handling, storage or transportation of the delivered goods by the customer shall be excluded from the warranty.

- 5.4 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 the goods supplied by Valsider SA. Should Valsider SA incur a liability towards a third party resulting from some damage caused by its goods after delivery, the customer shall undertake to bear all the cost or expenses of any compensation Valsider SA might be required to pay. If a claim or a lawsuit 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 court hearing the matter and to release Valsider SA from any liability in connection with.
- 5.5 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 and only claim for the amount of depreciation in value plus the necessary cost.
- 5.6 Valsider SA shall not be held liable with respect to advice given, except in cases of intentional fault or serious negligence. Valsider SA excludes any liability for indirect or consequential damages, as such as lost profits, loss of business opportunities, unrealized savings, additional costs to the customer or claims by third party. In any case, Valsider SA's liability shall be limited to proven loss of a maximum equal to or lower than 100% of the contractual price.

6. JURISDICTION AND APPLICABLE LAW

- 6.1 All disputes arising out of, relating to or in connection with these GTC and the contract between the parties shall be submitted to the competent courts in Switzerland. The place of jurisdiction shall be in Yverdon-les-Bains, Canton of Vaud (Switzerland). Valsider SA is also entitled to take legal proceedings against the customer before the competent courts at the customer's place of business or registered office.
- 6.2 The contractual relationship is governed by the substantive laws of Switzerland, excluding the provisions of the international private law, the United Nations Convention on Contracts for the International Sale of Goods of 11 April 1980 and amendments hereto which are not applicable. To the extent that the present GTC and other contractual document do not depart therefrom, the Incoterm (Ex Works) provisions in effect on the date of the conclusion for the contract shall apply.
- 6.3 This version of the GTC supersedes all previous versions. Valsider SA reserves the right to amend these GTC at any time and without notice.

Yverdon-les-Bains, January 2023