

General Terms and Conditions (GTC) of S.A.C. Silent AG (hereinafter referred to as „SAC“)

1. General

These general terms and conditions (GTC) are applicable to all offers and agreements between the customers / purchasers / contracting parties (hereinafter referred to as “customer”) and SAC and shall govern in particular all sales, services and deliveries of SAC unless otherwise expressly agreed in writing in SAC’s order confirmation. The GTC of SAC prevail over any other terms and conditions of customers.

2. Offers and conclusion of contracts

All offers and quotations of SAC are subject to change and non-binding. Technical specifications in particular consumption values, descriptions or illustrations of the delivery items / objects of purchase in offers, brochures or in any other information document shall not be deemed as warranties / representations and are subject to unilateral changes of SAC. Quantity calculations / extracts of material shall be examined by the customer within 3 working days (loco Zurich). For such calculations / extracts no warranty / representation is given by SAC.

Contracts with SAC shall be deemed concluded only upon written order confirmation by SAC, latest in any case, however, with the delivery of the products. The subject-matter of the contract is governed by the order confirmation of SAC / the contract or - if not available - the offer of SAC. SAC reserves the right to modifications and / or improvements of the object of purchase with regard to construction, technology or design, even after the order confirmation has been sent, provided it is reasonable for the customer.

3. Prices

All prices are quoted exclusive of value added tax but include packaging in Swiss francs. Unless otherwise agreed in writing, the current prices on the day of delivery shall apply. Non-returned delivery pallets will be charged at CHF 25.00 per pallet to the customer.

4. Terms of payment

Unless otherwise agreed in writing, the following due dates shall apply: 30% prepayment of the purchase price within 5 working days (loco Zurich) after receipt of the order confirmation and final payment of 70% of the purchase price within 30 days net from date of invoice.

In the event of default, SAC shall be entitled to retain the object of purchase, to charge default interest of 5% p.a. and to charge collection expenses to the customer. Customer is not entitled to make any off-set against SAC claims or any assignment of claims of the customer against SAC to third parties unless with the express written consent of SAC.

5. Delivery date

SAC carefully sets the delivery terms; however, they shall not be binding; in particular, the customer shall not be entitled to claim damages or rescind the contract in the event of late delivery. However, if SAC has culpably failed to meet the delivery terms, the statutory consequences of default pursuant to Art. 102 et sqq. of the Swiss code of obligations shall apply from the sixth week of the delay, whereby SAC can be held liable in any case under all titles for a maximum of 15% of the respective order value.

If SAC is unable to deliver in full or in part due to force majeure or difficulties through no fault of its own (in particular also in the case of difficulties of subcontractors or suppliers), SAC shall be entitled to withdraw completely from the respective contract. The customer shall also be entitled under those circumstances to withdraw from the contract if the delivery does not take place after the twelfth week of the delay and a reasonable extension of time set has elapsed. In such cases, however, the customer shall not be entitled to financial compensation / damages or subsequent delivery by SAC.

6. Delivery, transfer of risk, insurance etc.

Delivery, transfer of risk, insurance etc. shall be conducted in accordance with the agreed Incoterms clause (2010 edition). Unless otherwise agreed, delivery, transfer of risk, insurance

etc. shall be executed according to **EXW Ex Works** pursuant to the Incoterms (2010 edition). Partial deliveries are permitted.

7. Complaints and Warranty

The delivery is to be accepted by the customer. Each delivery shall be inspected immediately by the customer and, in the event of incorrect deliveries, deviations in quantity and / or defects, the customer shall notify to SAC in writing within 3 working days (loco Zurich) since delivery at the latest, stating the exact reason, otherwise the delivery shall be deemed as approved by the customer.

The warranty for defects, except the declared specifications of the products according to the SAC article list, is excluded. For special solutions (products which are not on the SAC article list) and dyed coating compounds, any warranty is excluded. Differences in colour due to raw materials are not considered as defects. In case of improper use of SAC products such as in combination with other systems, products or technologies; in case of improper storage / application and / or non-compliance with the processing guidelines prescribed by SAC through the customer / third parties and / or by other reasons for which SAC is not responsible, any warranty shall be excluded.

In the case of correctly notified defects in compliance with the above paragraph, the warranty period shall be according to the expiry date as printed on the respective product, but in any case no longer than six months after delivery. SAC has the right to repair or replace the defective product. Should replacement or rectification of a defect not be possible in individual cases, the customer will receive a respective credit note. Further liability and further warranty claims of the customer, such as claims for reduction, rescission, set-off, retention and damages, in particular also for consequential damages such as loss of profit, shall be completely excluded as permitted by law.

8. Returns

SAC is not obliged to accept returns and to reimburse them. In exceptional cases, if the original condition is faultless and with prior written approval of SAC, a return is may be possible. In such cases, the remuneration for accepted returns shall be 70 % of the value of the goods less transport costs. SAC charges the customer with CHF 200.00 as compensation for any costs incurred. Dyed products can neither be returned nor reimbursed.

9. Liability

SAC can only be held liable for damages which it has deliberately or grossly negligently caused and thereby only up to a maximum liability amount as invoiced for the respective product. Other liabilities such as for third-party damage, indirect damage, collateral damage and consequential damage are expressly excluded. SAC shall not be liable for acts or omissions of its auxiliary persons and / or persons commissioned / appointed by it.

SAC excludes any liability for the machines, apparatus and equipment made available, in particular with regard to their suitability for use and functionality. Any loss of profit or defective parts of the machines / apparatus / equipment shall be fully borne by the customer.

10. Reservation of ownership

SAC shall retain ownership of the delivery item until all existing obligations towards SAC have been completely fulfilled. The customer is obliged to take all measures (such as insurance) required to protect the property of SAC at its own expense. The customer grants SAC the authorizations to enable SAC to carry out any necessary reservation of ownership in public registers, books or the like in accordance with the relevant statutory provisions at the customer's expense.

11. Place of performance

Unless otherwise agreed, the place of performance shall be the registered office of SAC.

12. Place of jurisdiction and applicable law

All legal relationships between SAC and the customer shall be exclusively governed by Swiss law. Application of conflict of law provisions and the UN Convention on Contracts for the International Sale of Goods is expressly excluded. The exclusive place of jurisdiction is Andelfingen (Switzerland). These GTC replace all previous GTC editions.