

GENERAL SALES CONDITIONS

ARTICLE 1 - DELIVERY TIME - TRANSPORT AND DELIVERY

- 1.1. In the absence of any specific agreement, Casram SA is selling its products according to the EXW (Ex-Works) terms, as defined by Incoterms 2010, packing excluded.
- 1.2. The delivery time we mention is for information only. The customer chooses the transportation company. If needed, CASRAM can choose a transportation company and arrange the shipment. Casram SA will in both of the cases not be liable for any incident or accident occurring during transport. CASRAM shall be notified in due time of special requirements regarding forwarding, transport and insurance.
- 1.3. In case of delay, damage or shortage, the buyer bears the entire risk of transportation whatever the terms and methods of delivery may be (Carriage-free; DDP, CIF, FOB, ...) if he has not made any reservation in due form towards the forwarder (CMR, etc...) so as to preserve the rights of agreement and has not informed Casram SA in due course.
- 1.4. These general sales conditions shall be applicable if not otherwise specifically agreed. Any condition stipulated by the customer which are in contradiction with the present document shall become valid only in case of a written agreement between Casram SA and the customer.

ARTICLE 2 - PRICE - SETTLEMENT

- 2.1. The prices negotiated shall be deemed to be ex works, excluding packing, taxes, VAT and customs duties, in Swiss francs without any deduction. Depending on the terms of delivery agreed upon between Casram SA and the buyer, the amount invoiced will be increased with the taxes which are applicable in accordance with the law in force, and possibly with extra charges such as : packing, transport, insurance, customs duties, VAT, even if we would have been instructed of following up the payment of these transactions on behalf of the customer.
- 2.2. The minimum order value is 1'500 CHF.
- 2.3. The time fixed for payment runs from the date of dispatch of the goods, or from the shipping date when the goods are available for pick up (EXW).
- 2.4. Payment shall be made by the customer at supplier's domicile according to the agreed terms of payment.
- 2.5. If the advance payment or the contractually agreed securities are not provided in accordance with the terms of the contract, the supplier shall be entitled to terminate the contract, and to claim damages. If the customer is in delay with a further payment, CASRAM shall be entitled to stop any production of goods and block any shipments, after two written reminders, without resulting payment from the customer.

ARTICLE 3 - RECEPTION OF THE GOODS- CLAIMS

- 3.1. Claims regarding forwarding or transport shall be submitted immediately upon receipt of the suppliers by the customer to the last carrier.
- 3.2. Any claim must be sent by registered mail within eight days maximum from the date of delivery to be considered as actionable.

ARTICLE 4 - WARRANTY - LIMITATION OF RESPONSIBILITY

- 4.1. The products are guaranteed twelve months from the date of delivery. The warranty covering visual aspects is limited to 1 week after the delivery date, provided handling and stocking made in the premises of the Buyer are made according to the Rules of the Art. The warranty covers design errors, defective material and defects of fabrication which might lead to nonconformity of the products.
- 4.2. Any claim received after the 12 months warranty period as stated in 4.1 will not be considered.
- 4.3. Our warranty will not apply in the following cases:
- malfunctioning products after abnormal or inappropriate use or maintenance regarding their characteristics.
 - products modified or repaired by the Buyer after delivery.
 - consumables and wear parts.
 - products which have been stored in conditions inadequate for the preservation of their physical and chemical characteristics.
 - use of any unsuitable material, influence of chemical or electrolytical actions beyond the supplier area of control.
 - mounting work not undertaken by the supplier.
- 4.4. The liability of Casram SA is limited to the replacement or to the repair of the products which have been found defective and exclude any other form of direct or indirect compensation. The liability of Casram SA cannot exceed the price paid by the Buyer for the goods claimed to be defectives. This in particular refers, but shall not be limited, to loss of production, loss of use, loss of orders, loss of profit, and other direct or indirect or consequential damages. These exclusions, however, do not apply to unlawful intent or gross negligence on the part of the supplier, but do apply to unlawful intent of gross negligence of persons employed or appointed by the supplier to perform any of its obligations.

ARTICLE 5 - DELAY IN PAYMENT AND DEFAULT OF PAYMENT

- 5.1. In case of late payment, Casram SA reserves the right to calculate penalties calculated on the due amount, VAT included. The legally valid interest rate will be applied, calculated on the number of days between the initial due date of payment and the effective date of payment.
- 5.2. In case of late payment, Casram SA reserves the right to cancel the transaction without a formal demand, and without any prejudice of all damages and interests. Casram SA will be free of any obligation concerning other contracts or deliveries agreed upon with the buyer and will be entitled to proceed to any legal action aiming at obtaining the payment of any other due invoices.

ARTICLE 6 - PROPERTY AND RISK TRANSFER:

- 6.1. The transfer of risk takes place at the place of delivery, as defined by the INCOTERMS 2010. The buyer binds himself to have the goods insured, for the benefit of their owner, against the risks to which they may be exposed to from the date of shipment.

ARTICLE 7 - ORDER CANCELLATION

- 7.1. The Buyer cannot impose the cancellation of a firm order, whatever the reason may be. Any request must be justified and submitted by the Buyer to the Seller via registered letter for examination.
- 7.2. If we receive the request for cancellation before the starting of production, the Buyer will be invoiced the value of the charges for development, the tools and raw material purchased for the execution of his order. In any case, any initial payment made will be retained by the Seller.
- 7.3. If we receive the request for cancellation after the starting of production, the Buyer will be obliged to accept the entire or part of the delivery of his order and pay the price according to the state of the order which he has emitted.

ARTICLE 8 - FORCE MAJEURE

- 8.1. Under all circumstances, all events, independent of the will of the one or the other party, that would be aiming to or resulting in delaying, hindering, reducing or perturbing, whatever the manner or the proportion may be, the normal and regularly planned execution of his programs of production, delivery or purchase, are considered to be a case of Force Majeure.
- 8.2. This will be so notably for the war, declared or not, riots, insurrections, revolutions, strikes or other social perturbations, machine down-time, shortage, or reductions in the supply of raw material or energy, interruptions or perturbations of transport or of other usual means of communication, accidents, breakdowns, explosions, fires, floods, epidemics, administrative hinder, etc...
- 8.3. The party that will invoke a case of Force Majeure will have to inform the other party, immediately when it happens, with registered mail and, as far as possible, notify the other party of the period of time during which the party will estimate not to be in a position to meet its obligation.
- 8.4. However should these circumstances last more than 6 months as from the date of the above mentioned notification, the party affected by this act of god could end this agreement without any penalty with a registered letter with acknowledgement of receipt.

ARTICLE 9 - THE APPLICABLE LAW - LEGAL VENUE

- 9.1. Swiss law shall apply exclusively, excluding the rules of conflict of laws and the provisions of the U.N Convention on Contracts for the internal Sale of Goods date April 11,1980.
- 9.2. In case of controversy resulting from or in connection to the present quotation, only the courts of Justice in Lugano, Switzerland, are competent.
- 9.3. These General Sales Conditions are presumed to be accepted without any reservation by the customer if he has not manifested a formal and contradictory statement within 3 days upon receipt of this document.
- 9.4. When receiving our order confirmation, the customer accepts these General Sales Conditions that are available in our official website.