

The following conditions apply to all our deliveries and services, if nothing to the contrary has been agreed in writing. The customer's conditions of purchase are hereby rejected. They shall not be recognised even if we do not expressly reject them again following receipt at our company.

1. Scope

Our deliveries and services shall be rendered solely on the basis of our own General Terms and Conditions of Business. These General Terms and Conditions of Business shall be deemed accepted by the customer, at the latest upon receipt of our goods. The scope of outside conditions is expressly rejected. Such conditions, and variations from our General Terms and Conditions of Business, shall only apply insofar as they have been confirmed in writing by us. In dealings with customers who are familiar with our General Terms and Conditions of Business, they apply to all future orders, and repeated reference is not necessary.

Solely our order confirmations are authoritative for our deliveries. They are to be checked by the customer upon receipt, and compared with the orders. We are to be informed of objections without delay.

2. Delivery, payment, passing of use and risk

2.1 Delivery periods

Unless expressly agreed to the contrary, our offers are subject to change without notice. All delivery dates stated by us are non-binding unless a firm deal is expressly agreed upon. Substantial unforeseeable circumstances, such as delivery period delays, for which we are not responsible and are attributable to any cause, are deemed force majeure and extend the delivery period for the duration of the obstruction.

In the event of default in delivery, the customer shall only be entitled to withdraw once an additional period of reasonable length has been set. In the event of withdrawal, we are to be compensated for the costs we incur up to that time. Under no circumstances does an entitlement exist to compensation for direct or indirect damage caused by delay. Conventional penalties shall not be acknowledged.

2.2 Partial deliveries

We are entitled to provide partial deliveries insofar as this is acceptable for the customer.

2.3 Order cancellation by the customer

Cancellation of an order by the customer shall only be valid if we have expressly approved it in writing. In any case we shall be entitled to charge the customer for the incurred costs. We shall invoice goods that are not dispatched following expiry of the delivery period at the customer's request, and payment is to be effected at all times within the payment period.

2.4 Delivery costs

Deliveries in Switzerland shall be carried out from a weight of 500 kg free to the recipient's domicile, up to a weight of 500 kg ex works. Deliveries are normally carried out by lorry, whereby the respective LSVA (heavy goods vehicle supplement) share shall be charged in any case. Additional costs in respect of express deliveries requested by the customer shall be borne by the customer.

Export deliveries apply ex works (FCA pursuant to Incoterms 2020), insofar as a different type of delivery is not expressly agreed upon in writing in accordance with Incoterms.

2.5 Prices, minimum order value, payment, default

Our prices are to be construed as net prices in each case plus the statutory levies such as VAT, LSVA, VOC levy and customs duties, which shall be stated separately. Additional charges apply for hire containers (see paragraph 2.7). Payments are to be effected in the currency stated in the invoice. Trade discounts that are not agreed in writing or are not stated in the invoice or other reductions regarding the invoice amount are not permissible. Invoice amounts are to be paid within 30 days following invoicing.

Each of our deliveries and services is based on a minimum order value of CHF 500.00 net (in Europe) and CHF 700.00 net (outside Europe), respectively. If the order value of the goods is lower, we invoice the minimum order value to the customer.

In the event of default in payment, we shall be entitled to charge the interest rate that is customary at our company's registered office for unsecured current debts as interest on arrears, at least, however, 5% p.a. Collection costs shall be borne by the customer. We reserve the right to compensation for further-reaching damage. If a customer does not honour a payment period, or if it becomes insolvent, we reserve the right to deem all the customer's credit forfeited, without consideration given to the payment date, and to immediately collect such credit. We are entitled to specify a credit limit individually for each customer, or render the provision of services conditional on an advance payment.

2.6 Prohibition on assignment and setting off

The contracting party is not entitled to assign/set off any counterclaims without our approval.

2.7 Packaging and returns

One-way containers shall not be taken back. Hire containers shall only be made available for the *Mäder Coatings department (Mäder Lacke)*. They shall remain our property, and are to be returned in perfect condition immediately after being emptied, at the latest, however, prior to expiry of the storage guarantee for the respective filling material. The customer is liable in full for all damage and soiling in any way associated with the customer as a result of incorrect storage and inappropriate use. The customer shall be charged for hire containers. They shall be credited insofar as, and after, they are returned to us, postage paid, in perfect condition, whereby the customer may only deduct the amount from the invoice after the credit has been issued.

As a general rule, we shall refuse to accept returns that are not agreed with us in advance. The same applies to non-declared returns or such that are incomplete in accordance with the statutory provisions.

2.8 Passing of use and risk

In the case of deliveries in Switzerland, use and risk of the goods shall pass to the customer on hand-over of the goods to the carrier. If goods are collected, use/risk shall pass when the customer is notified that the goods are ready for collection.

In the case of export deliveries, the passing of use and risk are geared towards the respective applicable Incoterms clause, i.e. EXW in accordance with Incoterms 2000 insofar as a different type of delivery in accordance with Incoterms was not agreed upon in writing.

The customer is to lodge claims for transport damage against the carrier. Liability in that respect on our part is excluded.

3. Warranty and liability

3.1 Defects

Our liability is restricted to the quality of our goods in accordance with our standard specifications (technical leaflets). We do not provide any warranty for the suitability of our goods for the intended use by the customer. Painting, coating and/or fibre reinforced components in relation to the material are the customer's concern because we have no influence in the capacity of supplier on the perfect, professional, application.

In the case of goods from the *Mäder Coatings department (Mäder Lacke)*, colours that correspond with the norm colour registers such as RAL and NCS are deemed to constitute the quality of the delivered goods as per agreement. In this respect, minor colour variations do not constitute defects insofar as differences that can be identified visually in normal light (D65) do not exceed a mean variation, depending on the colour, of $\Delta E \leq 2.3$ in accordance with the mathematical mean in accordance with the CIELAB system. In the case of *Polyester gelcoats for (fibre reinforced) goods*, delivered from the *Mäder Composites department (Mäder Kunstharze)*, other limiting values, which are conditional on the respective use, apply in respect of permissible colour variations.

Any liability for consulting is excluded insofar as the consulting service is not expressly agreed in writing, and compensated separately. Instructions for use, recommendations and proposals of our application consulting service are provided to the best of our knowledge on the basis of practical experience. They are non-binding, and do not release the customer from conducting its own trials and tests.

3.2 Notification of defects

The customer is to examine, without delay following receipt of the goods and before use, whether the quality, quantity and colour are as per agreement. In the case of a proper examination that gives rise to defects that are immediately recognisable, notification of such defects is to be given in writing prior to use or mixing of the goods and at the latest 8 days following receipt of the goods. Claims for hidden defects must be lodged within 8 days in writing after they are identified. Non-adherence to these notification periods shall give rise to the forfeiture of all the customer's claims. Notification of defects that may apply does not release the customer from adhering to our payment conditions.

3.3. Warranty

In the event of justified notification of defects given in good time we shall be entitled, at our discretion, to rectify the defect or provide a replacement delivery at the registered office of Walter Mäder AG. Insofar as we are neither willing nor able to rectify a defect or provide a replacement delivery, or the rectification of a defect or replacement delivery is delayed beyond reasonable periods for reasons that are our responsibility, the customer shall be entitled, as part of the statutory prerequisites, to convert the contract or reduce the purchase price. In any case, our liability is restricted to the purchase price of the faulty part of the delivery.

3.4. Exclusion of further liability

All cases of contractual violations and their legal consequences, as well as all the customer's claims, irrespective on whichever legal grounds they are based, are conclusively provided for in paragraph 3. Namely all claims that are not stated and result from compensation for damage, reduction of the purchase price, rescission of the contract or withdrawal from the contract are excluded. Under no circumstances do the customer's claims for compensation for damage exist if no damage was caused to the delivery item itself, such as the loss of production; loss of utilisation; loss of orders; loss of expected profit or other direct or indirect damage or in general consequential damage suffered by the customer or third parties. The customer waives exercising any kind of right of recourse against us that are lodged against the customer.

4. Reservation of title

All the goods we deliver shall remain our property up until all our claims, including future claims, against the customer resulting from the business association have been honoured. In the case of an ongoing invoice, the reservation of title applies as a security for our respective balance claim. This also applies if the customer's payments are made for certain claims.

The customer undertakes to collaborate in the case of measures that are necessary to protect our property. The customer authorises us, in particular, by way of entering into the contract to arrange, at its own expense, for an entry or a priority notice to be made regarding the reservation of title in public registers, books or the like in accordance with the respective national regulations, and honour all formalities in that respect.

5. Place of jurisdiction, applicable law, safeguarding clause

The court with jurisdiction for the *registered office of Walter Mäder AG* is deemed the *place of jurisdiction* for all disputes resulting from or in conjunction with the parties' contractual relationship. However, we are entitled to bring an action against the contracting party at the court with jurisdiction for its registered office/place of residence or any other place of jurisdiction specified by law.

Swiss substantive law applies to all legal relations between us and the customer by way of exclusion of the United Nations Convention on Contracts for the International Sale of Goods (Vienna sales law, CISG).

In the event that individual regulations are or become unlawful, this shall not affect the validity of the other clauses. The parties undertake to amend the invalid regulation such that it corresponds with the economic purpose of the unlawful regulation or comes closest to it.