

General terms and conditions of sale and delivery of Precipart SA

1. **General**
 - 1.1 These general terms and conditions of sale and delivery apply to all deliveries made and services provided between Precipart SA and the client insofar as they have been declared to be applicable in the offer or order confirmation (see Sec. 2.1 below) of Precipart SA. (Different) terms and conditions of business of the customer which have not been expressly acknowledged by Precipart SA in writing will not be valid. They will not be binding upon Precipart SA, even if Precipart SA has not expressly declined them.
 - 1.2 These general terms and conditions of sale and delivery likewise apply if they are not attached in a particular case to the order confirmation pursuant to the Section 2.1 below but have been otherwise brought to the attention of the customer.
 - 1.3 Should any provision of these general terms and conditions of sale and delivery prove to be invalid in whole or in part, that fact will not affect the validity of the remaining provisions. The invalid provision will be replaced by a stipulation which approximates as closely as possible to the economic purpose of the provision which is to be replaced.
 - 1.4 All agreements and substantive legal declarations made by the contracting parties are valid only if they are made in writing (letter, fax, email).
2. **Conclusion of the contract**
 - 2.1 Orders placed by the customer become binding only after the order has been confirmed by Precipart SA. The contract between Precipart SA and the customer takes effect upon receipt of the written order confirmation from Precipart SA by the customer.
 - 2.2 Any variations in the order confirmation of Precipart SA from these general terms and conditions of sale and delivery in relation to the customer's order will be deemed to have been accepted by the latter unless the customer enters written opposition within five working days of receipt of the order confirmation.
3. **Scope of deliveries and services**

The scope of deliveries and services of Precipart SA is listed in full in the order confirmation and in any attachments thereto.
4. **Prices**
 - 4.1 All prices are quoted – in the absence of any other agreement – net, ex-works, excluding packaging, in Swiss francs with no deductions whatsoever.
 - 4.2 All secondary costs, e.g. for freight, insurance, export, import and other licences and notifications, will be paid by the customer.
 - 4.3 The customer will likewise pay all kinds of taxes, in particular value added tax, charges, fees, customs duties and so forth which are levied in connection with the contract or else will refund them against supporting documents to Precipart SA if the latter has been required to pay them.
 - 4.4 If the pricing changes between the conclusion of the contract and the delivery because of circumstances which could not have been foreseen (in particular currency or metal/precious metal price fluctuations and supplier's prices), Precipart SA is entitled to adjust its prices accordingly.
5. **Payment terms**
 - 5.1 Payments to Precipart SA are to be made by the customer on the agreed payment terms, strictly net, plus value added tax.

- 5.2 If the customer fails to pay on the due date, he will be deemed to be in arrears without warning and, from the agreed due date, will be required to pay interest on the arrears at the rate of 8% per annum. Compensation for further damage is reserved by Precipart SA.
- 5.3 In the event of late payment by the customer, Precipart SA may, after written notification to the customer, suspend performance of its obligations until the payment in full has been received. Precipart SA is further authorised, after setting an appropriate period of grace, to withdraw from the contract or to seek compensation for non-performance.
- 5.4 If, after the conclusion of the contract, a substantial risk to any payment due to Precipart SA occurs because of a significant deterioration of the financial circumstances of the customer, Precipart SA may require advance payment or provision of a security within a reasonable period and decline to provide its contractual services until the advance payment has been made or the security put up. If the customer declines, or if the time limit expires without appropriate action, Precipart SA is entitled to withdraw from the contract or to seek compensation for non-performance.
6. **Delivery lead-time**
 - 6.1 The delivery lead-time stated in the order confirmation or invoice will apply. It begins upon conclusion of the contract. In the event of agreed advance payment, the delivery lead-time begins to run when payment has been received. In the case of transactions which require an export licence, the delivery lead-time begins to run from the time when the export licence has been granted.
 - 6.2 The delivery lead-time will be suitably extended, if:
 - 6.2.1 Precipart SA does not receive in good time the information which it needs to perform the order or if the customer subsequently changes the information and so causes the delivery to be delayed;
 - 6.2.2 Obstacles occur which Precipart SA cannot avert even though it takes reasonable care, regardless of whether these obstacles occur at Precipart SA, at the customer or at a third party.
 - 6.3 If Precipart SA is unable, because of events which have occurred in its company or at its suppliers for which it is not responsible, to effect delivery at all or in a timely manner, it is entitled to withdraw in whole or in part from the contract.
7. **Transfer of benefit and risk**
 - 7.1 Benefit and risk will be transferred to the customer no later than at the time when the consignment leaves the works. Goods will be carried for the account and at the risk of the customer.
 - 7.2 If the consignment is delayed at the request of the customer or for other reasons for which Precipart SA is not responsible, the risk will be transferred to the customer at the time when ex-works delivery was originally scheduled. From then on, consignments will be stored and insured for the account, cost and at the risk of the customer.
8. **Dispatch, transport and insurance**
 - 8.1 Non-standard wishes for dispatch, transport and insurance will be notified to Precipart SA in good time.
 - 8.2 Complaints relating to the dispatch or transport will be notified by the customer to the last carrier within ten days of the date of receipt of the delivery or freight documents.
 - 8.3 The customer is responsible for taking out insurance against damage of all kinds.

9. **Delayed acceptance**

In the event of any delay or refusal by the customer to accept the goods, Precipart SA is entitled to deposit the goods at the cost and risk of the customer, thereby releasing itself from any liability. Precipart SA is likewise entitled to sell the goods by private agreement or to withdraw from the contract.

The purchase price falls due for immediate payment in the event of delayed acceptance.
10. **Warranty, liability for defects**
 - 10.1 The warranty granted by Precipart SA is strictly limited to the agreed material and the agreed dimensional accuracy.
 - 10.2 Use of the products delivered by Precipart SA as end-products or as part of end-products is a matter which falls within the sole responsibility of the customer.

Precipart SA is not liable for defects which have occurred by reason of natural wear and tear, defective maintenance, inappropriate processing and use, excessive strain or other reasons for which it is not responsible.

Precipart SA is likewise not liable for defects which are attributable to inaccurate information provided by the customer.
 - 10.3 Warranty claims of the customer will be confined solely to replacement or repair of the defective goods. Statutory warranty claims (e.g. for cancellation and price reduction) are excluded.

All claims of the customer which extend beyond the warranty claim stated in this Section 10, such as cancellation, reduction, claims for the compensation of direct or indirect damage, or secondary damage, loss of profit or other costs incurred by the customer because of the goods to which the complaint refers are expressly declined.
 - 10.4 The amount of Precipart SA's liability is confined in all cases to the invoiced value of the ordered goods.
 - 10.5 Claims in respect of defective goods must be enforced in writing by the customer to Precipart SA in all cases within 30 days of receipt of the goods (warranty period). Claims under warranty are time-barred upon the expiry of a period of three months (time-barring period) from the end of the warranty period.

Where goods have been replaced or repaired, the warranty period begins to run again and lasts for a further 30 days after receipt of the goods.
 - 10.6 The warranty will expire prematurely if the customer or third parties perform inappropriate modifications or repairs to the delivered goods or if Precipart SA is not given an immediate opportunity to repair a defect to which a complaint refers.
 - 10.7 If Precipart SA is held responsible by third parties for a product liability claim the cause of which resides in a defect which is not the responsibility of Precipart SA, the customer must repay all the resulting costs to Precipart SA.
11. **Tools**
 - 11.1 The tools required for production of the goods will be manufactured on the basis of the drawings and other information provided by the customer.
 - 11.2 Tools and equipment needed to perform an order, together with their design and engineering, remain the property of Precipart SA. Tool costs caused by a change to the drawing will be the sole responsibility of the customer.
 - 11.3 Any costs for maintenance and safe custody of tools which the customer makes available to Precipart SA for the performance of orders will be borne by the customer. The tools will be returned upon completion of the order.

12. **Drawings made available by the customer**

The drawings made available by the customer remain the property of the customer. Precipart SA may only make changes to the drawings with the customer's written consent.
13. **Drawings, documents and products made available by Precipart SA**
 - 13.1 Precipart SA retains all rights of ownership and copyright in all drawings and other documents of Precipart SA. Such documents may not be made available to third parties or copied without the written consent of Precipart SA.
 - 13.2 Products made available to the customer for selection remain the property of Precipart SA and may not be sold without the consent of Precipart SA. In the event of loss of the goods, the customer is liable for compensation.
 14. **Reservation of ownership**
 - 14.1 The goods which are sold remain the property of Precipart SA until the contract has been performed in full by the customer and, in particular, until all payment obligations have been settled.
 - 14.2 The customer is required to participate in actions needed to protect ownership. In particular, he authorises Precipart SA to arrange, at the customer's expense, for a reservation of ownership to be entered or noted in the Swiss register of reservation of ownership or in equivalent public registers, books and so forth in other countries in compliance with the legal provisions at the place where the entry is made and to perform all the accompanying formalities.

Until the transfer of ownership, the customer must keep the goods safely in a professional manner and insure them at his own expense in favour of Precipart SA against theft, breakage, fire, water and other risks. Moreover, the customer must take all measures to ensure that the ownership claim of Precipart SA is neither impaired nor cancelled.
 15. **Partial deliveries and tolerances on quantity**

Precipart SA reserves the right to make partial deliveries. It further reserves the right to perform orders with tolerances on quantity of $\pm 10\%$.
 16. **Applicable law and place of jurisdiction**
 - 16.1 The contract, including the present general terms and conditions of sale and delivery and all legal disputes arising therefrom or in this connection, will be governed by substantive Swiss law, save where otherwise agreed in writing between Precipart SA and the customer.

The parties hereby agree that the courts of Biel will have jurisdiction over all legal disputes arising out of, or in connection with, the contract (including these general terms and conditions of sale and delivery), including disputes concerning its valid completion, legal enforceability, amendment or termination. Precipart SA reserves the right to take proceedings in the court at the place of performance or at the place where the customer is based.