

Terms & Conditions (T&C)

as of December 1st, 2018

1. Validity

These T&C apply unlimited for all purchase agreements and contracts for works and services, where Zünd acts as the supplier. Zünd does not accept and hereby rejects any T&C of the customer or a third party.

2. Agreement and Content of the Contract

A contract shall not be agreed unless Zünd has issued a written and signed confirmation of the order. In the event of Zünd requiring a countersignature by either the customer or a third party, the contract shall be deemed to be agreed only with said countersignature. Unless Zünd receives the countersignature within three working days, delivery may be delayed. The content of the contract shall be determined on the basis of the written order confirmation by Zünd.

3. Prices

All of Zünd's prices are net ex-works. Any additional costs, namely those for packaging, freight, insurance, import and export costs, taxes, fees, duties and certification shall be borne by the customer or third party.

4. Payments

Unless payment in any other currency has been contractually agreed, all payments are to be made in Swiss Francs (CHF). The payment terms as specified in the written order confirmation shall apply.

5. Late Payment Interest

Zünd reserves the right to charge late payment interest of 10% p.a. on all liabilities overdue.

6. Prohibition of Offsetting

Neither the customer nor a third party is entitled to withhold payments due, or to offset any payments due with alleged counterclaims.

7. Delivery

The delivery period begins with the date of the definitive and complete confirmation of the order. In the event of Zünd agreeing to subsequent changes to the delivery, the delivery period shall start again. Zünd accepts no liability for any possible delays in delivery. Delays in delivery do not entitle the customer or third party to withdraw from the contract. Zünd shall be released from their obligations in relation to delivery periods in all cases of force majeure, including in particular unforeseen events during the manufacturing or distribution process due to circumstances beyond their control, e.g. delayed deliveries of raw materials or other products, boycott, lock-out, strike, etc., either at Zünd's own establishments, or at their suppliers or transport companies. In any such event, neither the customer nor third party has the right to withdraw from the contract and/or to claim damages. Zünd shall determine the shipping method.

8. Retention of Title

Zünd shall retain legal ownership of all delivered goods until they are paid for in full, including all related costs and charges. Zünd is entitled to register the retention of title. In the event of either goods being seized by a third party or any other infringement of Zünd's property rights, the

customer or third party is obliged to notify Zünd immediately. In the event of a resale of the goods, all proceeds of said resale are deemed to be assigned to Zünd in advance and without prejudice to any further claims by Zünd.

9. Profit and Risk

All consignments are shipped at the expense and risk of the customer or third party. Insofar as permitted by law, Zünd does not accept liability for any damage arising in connection with the transport of the goods, even if the damage is caused by auxiliary personnel. Zünd does not accept liability for accidents occurring during the loading or unloading of Zünd products or in relation to any accessories, such as belts, ropes, binding wires etc.

10. Warranty, Obligation of Inspection and Notification of Defects

The customer, third party or receiver of the goods is obliged to inspect these immediately. Failing to do so, or to notify Zünd in writing of any defects within eight (8) days of receiving the goods, exempts Zünd from all seller's warranties. Warranty by Zünd is restricted exclusively to manufacturing or material defects and includes free replacement or, at their discretion, free repair of any component that Zünd recognises as deficient. All other warranty claims by either the customer or third party are excluded. Only qualified persons, trained or authorised by Zünd, may install, repair or service the goods. Repairs of damage caused by non-authorised third-party products are excluded from the warranty. In the event of non-compliance with this provision, the warranty becomes null and void immediately. Any additional costs for express and courier items shall be borne by the customer.

11. Severability Clause

In the event of any provision or part of a provision of these T&C being invalid or becoming invalid, the validity of the remainder of these T&C shall not be affected. In any such event, the contracting parties undertake to replace the invalid provision(s) in good faith with provision(s) that reflect the economic intent of these T&C.

12. Cancellation, Additions or Amendments

Any cancellation of, or addition or amendment to, Zünd's T&C shall be made in writing.

13. Applicable Law

The contractual arrangements of the parties are governed exclusively by **formal and substantive Swiss law** with exclusion of the international private law and of the United Nations Convention on Contracts for the International Sale of Goods 1980 (Vienna Sales Convention).

14. Jurisdiction

All disputes arising out of, or in connection with, the contractual relations of the parties shall fall within the exclusive jurisdiction of the ordinary courts at the **location of Zünd's registered office**. Zünd reserves the right to take legal action against the customer or third party at the location of their registered office.