

General Terms and Conditions of Business (GTC)

The General Terms and Conditions of Business (hereinafter referred to as GTCB) govern all orders and the provision of services by VERWO AG (hereinafter referred to as VERWO). The VERWO CZ s.r.o (hereinafter referred to as VERWO CZ) is a subsidiary to VERWO.

1.0 Scope / Applicability

With regard to quantities and the execution of the order, reference shall be made to the order confirmation, including any documents to which the order confirmation refers. Invoices will be issued for any additional supplies and services rendered.

If individual written agreements or assurances by VERWO contradict these GTCB in any given case, in particular in the offer, order confirmation or delivery note, the individual agreements shall take precedence.

If these GTCB run contrary to the customer's general terms and conditions of business, the GTCB of VERWO shall take precedence over the customer's, even if this has not been explicitly stipulated or stated.

These GTCB are also applicable to any services rendered subsequently between VERWO and the customer until a new version is announced.

2.0 Offers

The validity of the offer by VERWO is guaranteed in writing in the offer. Verbal offers by VERWO are non-binding and subject to confirmation.

All prices are understood to refer to net prices excl. value-added tax, without any deductions. Freight charges, postal charges, packaging and insurance are not included in the prices and are charged separately.

3.0 Blanket or call-off orders

If the customer places a blanket order with VERWO, the quantities will be based on the requirements for one year. The maximum duration of such blanket orders is 12 months, starting from the first delivery. If no delivery date is specified when the order is placed, the duration is 12 months starting from the date of the order. Readiness for delivery for lot orders is stipulated in the blanket order. If the number of items agreed upon in the blanket order has not been called off by the customer by the end of the agreed period, the latter undertakes to purchase the total number of remaining items defined in the blanket order at the agreed unit price.

4.0 Delivery

The delivery period shall only be deemed agreed following an explicit, written confirmation. The delivery period commences on the date on which the order is confirmed by VERWO, not, however, before all the individual items in the order have been specified and are ready for dispatch from the factory. If the delivery is delayed due to a force majeure event, the delivery period shall be extended accordingly, however by no more than six months. Force majeure is understood to include, e.g. strikes, sabotage, non-culpable disruptions of operations or the failure to issue official authorisations in good time as well as any other unforeseeable events. Adherence to the delivery period is subject to prior fulfilment by the ordering party of its contractual obligations. The ordering party is not entitled to infer any entitlement to any compensation or right to withdraw from the agreement from delays in delivery.

5.0 Terms of payment

Invoices by VERWO are payable net within 30 days (expiry date) starting from the issue date indicated on the invoice, i.e. without any retentions. Once the payment period has expired (expiry date) the customer will be

deemed to be in arrears without the need for any prior reminder. The delivery remains the property of VERWO until receipt of full payment. All invoices are payable in Swiss francs, unless otherwise explicitly stipulated. The minimum invoice amount is CHF 100.00; smaller amounts must be paid when the goods are collected.

6.0 Prohibition of assignment by customer of claims

The customer may only assign claims asserted by VERWO to third parties with the prior written consent of VERWO.

7.0 Confidentiality / Data protection

The parties undertake to maintain the confidentiality of any information, knowledge, drawings etc. made available during the implementation of the agreement and to refrain from disclosing such information, knowledge, drawings etc. to third parties without authorisation or using them for purposes other than for the implementation of the agreement.

8.0 Notification of defects / Warranty

The ordering party must examine the goods upon receipt in order to ascertain any defects. Visible and measurable defects must be reported within 10 days of the dispatch date of the delivery or partial delivery or immediately upon receipt in the case of ongoing deliveries, whichever applies. Defects that are not readily apparent must be notified in writing as soon as they are detected, no later than the expiry date of the warranty. VERWO shall be initially given the opportunity to render supplementary performance within a suitable grace period. In this respect, VERWO is free to decide whether it wishes to rectify the goods or supply replacement goods.

Material defects and consequential damage to products supplied by the customer or by third-party companies are excluded from the warranty. If no written notification of defects is received by VERWO during the warranty period, the delivery items shall be deemed to have been approved and any liability claims will lapse.

The warranty period is 12 months starting from the dispatch date.

9.0 Traceability

With regard to the traceability of documents and data, the provisions of our certified Management System complying with ISO 9001 are applicable.

10.0 Storage of documents

All relevant commercial, production- and quality-related documents will be stored in digital form for at least 15 years.

11.0 Insurance

VERWO has taken out sufficient insurance in Switzerland and abroad with regard to any production defects triggering liability claims. If required, the customer, after consulting with VERWO, is entitled to see proof of the insurance cover.

12.0 Special provisions

VERWO accepts no liability for any operational damage and other damage arising from delays in delivery or the use of the products supplied by VERWO. With regard to orders accepted by VERWO on the basis of a sample or oral instructions, only the instructions contained in the order confirmation issued by VERWO are binding.

All confirmed prices are based on the acknowledged labour and material costs and exchange rates applicable on the date the order is confirmed by VERWO. If one of these factors varies before the delivery date, VERWO reserves the right to adjust the prices. If there are outstanding payments, VERWO reserves the right to have the goods registered as the property of VERWO at the debt collection office until full payment.

The foregoing terms and conditions may not be rendered void by any opposing terms and conditions of purchase drafted by the customer. Any departures therefrom must be agreed upon in writing before they become binding.

13.0 Place of jurisdiction / Applicable law

The registered office of VERWO AG, Reichenburg is the place of jurisdiction for any claims arising from the agreement and from any other legal relationships between the parties.

Last amended: December 2020