

1. Applicability

The present “GTC” shall apply to all deliveries, goods and services provided by “venexa” to the “Customer” provided that other terms and conditions have not been expressly agreed upon in writing as legally binding. Any general purchasing terms and conditions of the “Customer” shall be nullified in full by the present “GTC”, even if “Venexa” has not expressly contradicted such terms and conditions. Upon placing an order, the “Customer” hereby acknowledges the present “GTC” as solely and legally binding.

2. Quotation/order confirmation

Quotations by “venexa” shall always be subject to confirmation and are non-binding. In order to be legally valid, orders must always be confirmed in writing by “venexa”. The invoice shall also be deemed confirmation of the order.

3. Release orders issued against contracts

Release orders issued against contracts are used for mutual definition of volumes (overall quantity and batch size for the release volume) and shall be valid for a maximum of 12 months. Warehousing shall only be provided by “venexa” where this has been agreed upon in writing.

4. Prices

Providing no other prices have been expressly agreed upon in writing, each delivery shall be based on “venexa’s” current price applicable at the time of delivery. The prices shall be strictly net ex works (place of performance) in accordance with Incoterms 2010 (International Commercial Terms) plus packing, taxes (VAT), customs duties, charges and fees at the respective legal amounts. Where post paid delivery has been agreed upon, transport shall be at “venexa’s” discretion. Insurance costs and additional freight costs for urgent, express, postal or special deliveries shall be borne by the recipient.

No return or disposal costs for transport packaging, outer packaging and sales packaging shall be included in the agreed upon prices. These costs shall be borne by the “Customer”.

Even in the case of prices agreed upon in writing, the right to increase them shall remain reserved in the event of material and/or production costs rising significantly or monetary parities changing significantly in the period between the quotation and delivery. This shall also apply to prices agreed upon in release orders issued against contracts.

5. Payment terms and conditions

Payments must be made in the agreed upon currency without any deduction, on time, postpaid and free from expenses, and only to the receiving office named by “venexa”. Unwarranted deductions shall be demanded or invoiced for.

“venexa” shall only accept cheques and/or bills of exchange by express agreement. Such payments shall only be deemed paid upon the fixed value date of the relevant bank credit memo at “venexa”.

Down payments and prepayments by the “Customer” shall be non-interest-bearing. Deliveries by “venexa” in arrears or complaints by the “Customer” shall not entitle the “Customer” to withhold or delay payment. The “Customer” may not offset any counterclaims against “venexa’s” credit balance.

In the event of justified doubts arising as to the “Customer’s” financial solvency, “venexa” shall be entitled to demand subsequent collateral or prepayment or to withdraw from the agreement without any resulting entitlement to damages on the part of the “Customer”.

6. Payment arrears/interest on arrears

The absence of collateral or payment arrears on the part of the “Customer” shall entitle “venexa” to withhold deliverables in full or in part and to the free use thereof, to rescind agreements as to conditions and to fully or partially withdraw from the agreement.

All payment deadlines shall be fixed deadlines. In the case of late payments, the “Customer” shall be required to pay interest on arrears of 8% p.a. with effect from the first calendar day after the due date. In the event of debt-collection proceedings being initiated by “venexa”, all claims by “venexa” against the “Customer” shall become payable immediately and in full, regardless of their original due date.

7. Deliveries/shipping

“venexa” shall decide upon the shipping method and the shipping agent. Should the “Customer” require a different shipping route or shipping method, the “Customer” shall bear the costs thereof. For goods ordered which are not collected by the “Customer” for longer than one week past the agreed upon collection date, “venexa” shall charge storage fees.

The carriage paid shipping of goods shall be at the “Customer’s” account and risk. “venexa” shall not accept any responsibility for delays and damage during transport. “venexa” shall only take out transport insurance at the express request of the “Customer” and at the latter’s expense.

8. Delivery deadlines

Delivery problems experienced by “venexa” due to the provision of defective raw materials, procurement difficulties, technical production problems, power shortages or occurring due to unforeseeable production issues, force majeure,

storms, fire, explosion, strikes or official measures shall entitle “venexa” to make partial deliveries, defer deadlines and/or withdraw from the agreement in full or in part without giving rise to compensation. In the event of any delivery delay by “venexa”, the “Customer” shall only be entitled to withdraw from the order following unsuccessful expiry of a 4-week grace period granted in writing.

9. Transfer of profit and risk

Profit and risk for the delivery shall always pass to the “Customer” upon being dispatched from the factory. In the event of dispatch being delayed or rendered impossible for reasons not attributable to “venexa”, the goods shall be stored at the “Customer’s” account and risk.

10. Product description/use

Information in the sales documentation and technical data sheets about the products and use thereof shall simply constitute descriptions or labels and shall not encompass expressly warranted characteristics and/or guarantees. Production- and/or raw material-related discrepancies, even with regard to prototypes and former deliveries, which do not fundamentally alter the key nature of a product shall be permitted. Development-related product modifications shall also apply to acceptance agreements. The latest reformulated product descriptions shall always apply.

The product descriptions shall be based on extensive research and application-specific experience. “venexa” shall convey these results to the best of its knowledge and shall not accept any liability for them. The “Customer” shall be obliged to personally check all “venexa” products and recommendations for fitness and suitability, and in particular their long-term reliability, for the intended uses.

11. Warranty/liability

“venexa” must be notified in writing of any complaints due to defective or incomplete deliveries, in the case of obvious defects prior to initial use, processing or resale, and at the latest 10 calendar days following receipt of the goods with a precise description of the defect. Complaints due to concealed defects must be notified immediately following detection. Where the quality of the goods is justifiably questioned, “Venexa” may choose to either replace the product or take it back in return for reimbursement of the entire or partial purchase price. Goods may only be returned following agreement with and written confirmation by “venexa”.

“venexa” shall not accept any liability for transport damage. Any warranty provided and/or liability accepted by “venexa” shall be excluded in full in the case of improper storage, processing and misuse, mechanical damage and natural wear and tear or modifications.

“venexa” shall also not provide any warranty for product recommendations and usage instructions. In particular, the “Customer” shall be required to personally verify the product’s suitability and long-term reliability for the intended purposes.

In the case of the coating of customer materials and contract equipment or processing, “venexa” solely undertakes to treat the provided materials with care and to make careful use thereof. However, “Venexa” shall not accept any liability for damage to or loss of materials which may arise due to the nature of the materials provided or as a result of the processing procedure. “Venexa” may withdraw from accepted orders and return the materials in the respective state where it becomes apparent during processing that the order cannot be completed within the agreed upon framework or where the intended purpose becomes disputable. No claims for compensation whatsoever shall arise on the part of the “Customer” in such situations. “venexa” shall not be insured against any risks for the materials provided.

12. Retention of title

Until such time as all claims under the business relationship are settled and any bills of exchange or cheques issued for this purpose are cashed, the goods supplied shall remain the property of “venexa”.

The “Customer” hereby irrevocably authorizes “venexa” to record relevant title retentions on the appropriate registers. The “Customer” shall be entitled to resell the goods as part of its ordinary business dealings to third parties or to process them providing that the “Customer” first assigns its claims against these third parties to “venexa” fully by way of collateral. However, in the case of goods not yet paid for in full, the “Customer” may not pledge these goods nor transfer them to the ownership or possession of a third party in any way whatsoever.

13. Contractual language/written form clause

The contractual language shall be German. Amendments and supplements to the agreement and to these “GTC”, including the present clause, must be made in writing in order to be valid.

14. Place of performance, court of jurisdiction and applicable law

The place of performance for deliveries and payments shall be the “venexa” site. The sole court of jurisdiction for both parties shall be the conventionally applicable court in the town/city where “venexa” is headquartered. Swiss substantive law shall apply. The United Nations Convention on Contracts for the International Sale of Goods is hereby excluded.