

**ARTICLE 1 – PURPOSE AND SCOPE**

These general conditions govern all commercial relations between **Geolam AG** (the 'Company') and a buyer. They are an integral part of any contract between the Company and the buyer. Any product order implies the buyer's unreserved acceptance and its complete agreement to these general conditions of sale which prevail over any other of the buyer's documents, except with prior written consent from the Company. The buyer acknowledges full knowledge and understanding of these general conditions of sale, which are available in particular on the Company's website.

**ARTICLE 2 – ORDERS AND OFFERS**

The Company is only bound to the buyer if the company receives an order addressed to Geolam, and if it confirms that order in writing within a 3 month period.

**ARTICLE 3 – PRICES**

**3.1** Prices are set in accordance with the price lists in force on the day of the order. They are set, unless otherwise specified, in Swiss francs, excluding tax, goods non-packaged and excluding transport costs and **MAY BE MODIFIED AT ANY TIME AND WITHOUT NOTICE**. Exceptionally and with written notice to the buyer, the price of a specific order may be increased by the Company prior to the delivery date. Should the buyer not accept the change in price, the order may be cancelled up to a maximum of 8 days following receipt of the notification of price change, without other indemnity and without liability for fees, except those which may result from the return of the goods to the Company.

**3.2** All prices published by the Company in the price lists are non-binding recommendations for the buyer's clients. The buyer is free to set prices for its own clients.

**3.3** Transport and packaging prices are set by the company or companies in charge of transport and packaging.

**ARTICLE 4 - DELIVERIES**

**4.1** The delivery deadlines communicated by the Company are only indicative. The Company makes the greatest effort to comply with the delivery deadlines that it gives, except in cases of force majeure (cf. Article 9). Non-compliance with deadlines does not entitle the buyer to cancel the order or to claim compensation from the Company. Should the company fail to deliver to the buyer within 30 days of the indicative delivery deadline, the buyer is entitled to cancel the order by written notification to the Company.

**4.2** Goods ordered may be delivered by a transport company appointed by the Company to the address indicated in writing to the latter by the buyer. The transporter unloads the goods next to the vehicle, the buyer is responsible for providing the staff and technical means for collecting the goods. Should the buyer or a third party appointed by it not be present for the delivery, the transporter is nevertheless authorised to unload the goods and this shall constitute official delivery of the goods.

**4.3** The risks and profits of the goods sold by the Company are transferred to the buyer upon collection of the goods from the Company's depots, except for deliveries made by a transporter appointed by the Company, when the transfer takes place when the goods are unloaded.

**4.4** It is the buyer's responsibility, in case of damage during transport, to inform the transporter and the Company of the damage at the same time as the goods are delivered. It is the buyer's responsibility to justify the reality of the defects noted.

**4.5** In case of total or partial non-payment for an order on which payment is due, the Company reserves the right to suspend any current and/or future deliveries.

**ARTICLE 5 – PAYMENT**

**5.1** Except in the case of written agreement to the contrary, an account of 30% is to be paid with all orders.

**5.2** Except in the case of written agreement to the contrary, the Company's invoices are payable net, without discount, within 15 days of the invoice date. After this deadline, the buyer is in default, without prior warning, and the Company is entitled to demand payment of fees for reminders and 5% interest on late payment. Without prejudice to the Company's rights in accordance with the law in such cases, the Company is also entitled to cancel the order. In this case, it shall inform the buyer by registered letter and shall be entitled to claim the return of the unpaid goods at the buyer's expense (cf. Article 7). Concerning deliveries to come, the Company shall be entitled to cancel them or request financial guarantees, a down payment or total payment in advance from the buyer.

**5.3** Any compensation of the buyer's debts with Company debts is excluded.

**ARTICLE 6 – RETENTION OF TITLE**

**6.1** The Company and the buyer expressly agree on a retention of title pact for all goods delivered, in accordance with which the buyer does not become the owner of the goods sold upon transfer of the possession, but only when the buyer has paid the agreed price in its entirety.

**6.2** The Company is entitled to request, from the appropriate Swiss authority for prosecutions or any appropriate foreign authority, the recording of this pact in the relevant register of retention of title pacts, if such registration is necessary for the validity of the retention of title in the country in question.

**6.3** If the buyer makes use of the goods under retention of title by selling them to its clients, the receivables thereby owned by the buyer in respect of its clients automatically belong to the Company from the day that the buyer is in default on the goods under retention of title (cf. Article 5.2). Accordingly, details of the receivables sold by the buyer are constantly kept at the disposal of the Company.

**ARTICLE 7 – RETURN OF GOODS**

No goods may be returned by the buyer unless there is prior written agreement from the Company. The expenses incurred for returns will only be covered by the Company if a defect is effectively noted by it or its representative and if the Company is responsible for the defect. Only the transporter chosen by the Company is authorised to carry out the return of the goods concerned. The buyer is in the obligation of keeping the goods in adequate conditions until their collection by the Company's transporter. The buyer is also obliged to keep the goods for return at the constant disposal of the transporter.

**ARTICLE 8 – GUARANTEES**

**8.1.** The products must be inspected by the buyer upon delivery. The buyer must provide justification concerning the reality of defects noted, the Company reserves the right to proceed, directly or indirectly, with any recording and inspection on site.

**8.2.** Defects which are visible on delivery, and revealed on receipt of the products, must be notified by the buyer in writing within 8 days of the delivery of the products. Goods which are notified must not be installed or used by the buyer, otherwise they will be considered as accepted. Notification of hidden defects, which were impossible to detect on delivery, must be made immediately by the buyer to the Company within 8 days at the most following the discovery of the defects. After this deadline, the goods will be considered as accepted by the buyer. It is the buyer's responsibility to provide justification of the reality of the defects noted.

**8.3 BOTH VISIBLE AND HIDDEN DEFECTS GIVE ENTITLEMENT ONLY TO THE REPLACEMENT OF THE DEFECTIVE GOODS. THE BUYER MAY NOT REQUEST PAYMENT OF COMPENSATION OF ANY SORT. THE PERIOD OF GUARANTEE EXPIRES 12 MONTHS AS FROM DELIVERY OF THE GOODS.** The Company gives the same guarantee for replaced goods as for initial deliveries.

**8.4** Fitting of the product sold by the Company and subject to these conditions of sale requires strict observance of the fitting instructions with regard to the use and possible destinations of the product. In the event of resale, the buyer agrees to inform any potential acquirer of the existence of these requirements and of the absolute necessity of observing the fitting instructions and supplying each of its clients with a copy of the fitting instructions. In the event that the buyer installs the product, the buyer shall follow the fitting instructions precisely. **SHOULD THE FITTING INSTRUCTIONS NOT BE FOLLOWED, THE COMPANY IS NOT BOUND BY ANY GUARANTEE TOWARDS THE BUYER AND/OR ITS CLIENT.**

**8.5 THE COMPANY IS IN NO WAY LIABLE, EXCEPT IN THE EVENT OF GROSS NEGLIGENCE OR INTENTIONAL MISCONDUCT.**

**ARTICLE 9 – FORCE MAJEURE**

In cases of force majeure, the order and the obligations arising therefrom are suspended as a matter of law without compensation, as from the date on which the event occurs. The following are especially considered as cases of force majeure: strikes by Company personnel or transporters, fire, flood, war, production stoppages due to unexpected breakdowns, impossibility of receiving deliveries of raw materials, epidemics, thaw barriers, road blocks, strikes or breaks in gas or electricity supplies and any other break in supplies imputable to our suppliers. In such circumstances, the Company shall inform the buyer in writing within 72 hours of the occurrence of the events. Should the event last more than 30 days, counting from the date on which it occurs, the order may be cancelled by the Company for the buyer by registered letter, with neither party being entitled to compensation.

**ARTICLE 10 – PLACE OF JURISDICTION**

Any dispute arising from these general conditions or from a contract shall be under the exclusive jurisdiction of the courts of the Company's domicile in Switzerland.

**ARTICLE 11 – APPLICABLE LAW**

These general conditions are subject to Swiss law, except for the United Nations Convention of 11<sup>th</sup> April 1980 on contracts for international sale of goods.

**ARTICLE 12 – MISCELLANEOUS**

**12.1** The fact of the Company not availing itself at a given moment of any clause in these general conditions shall not be taken as meaning that it may not avail itself of the same clause at a later date.

**12.2** Should certain dispositions in these general conditions be declared null, the validity of the other dispositions shall remain unaffected. Moreover, the disposition deemed null shall be replaced with a disposition in the closest accordance possible with the economic reality established by these general conditions.

**12.3** These general conditions exist in French, English and German. Should a disagreement in the interpretation of these general conditions arise, the French version prevails.