

General Sales and Delivery Conditions

TISSA Glasweberei AG

TISSA Composites GmbH

1. General

The buyer acknowledges that the General Sales and Delivery Conditions of Tissa Glasweberei AG and/or Tissa Composites GmbH, Oberkulm, (seller) in their version as valid from time to time shall be the basis for all present and future contracts of the buyer with the seller. Deviation from these General Sales and Delivery Conditions – in particular application of the purchasing conditions of the buyer – require the explicit written confirmation of the seller.

In questions of interpretation, the German version of seller's General Sales and Delivery Conditions shall be binding exclusively.

2. Contract

Offers made by the seller are not binding. The price information and technical specification in price lists and brochures of the seller are not binding provided nothing to the contrary has been agreed upon in writing. An order is deemed only when confirmed by the seller in writing.

3. Prices

Unless otherwise specified, all prices shall be net, ex works (Incoterms 2000), exclusive of packing costs, in freely available Swiss francs, without deduction of any kind.

Any and all additional charges, such as, but not limited to, freight charges, insurance premiums, package, fees for export, transit, import and other permits, as well as for certifications, shall be borne by the buyer. Likewise, the buyer shall bear any and all taxes, fees, levies, custom duties and the like which are levied out of or in connection with the contract.

4. Terms of Payment

Payment shall be made within 30 days from the date of the invoice provided nothing to the contrary has been agreed upon. After expiration of the payment period, the buyer is in default without additional reminder and interest of 5% is due. The buyer is not entitled to offset such claims against alleged or proven counterclaims.

5. Delivery Period

Unless otherwise specifically agreed upon in writing, all dates and delivery periods stated by the seller shall be considered as estimates only. While delivery periods are stated in good faith, they shall not be guaranteed.

In case of a specific, written and binding delivery period, the delivery period shall start as soon as the contract is entered into, all official formalities such as, but not limited to, import, export, transit and payment permits have been completed, payments due with the order have been made, any agreed securities given, the main technical points settled and the buyer has met its collaborative duties such as to make available the material it is obliged to supply. The delivery period shall be deemed to be observed if by that time the seller has sent a notice to the buyer informing that the supplies are ready for dispatch. Partial shipments shall be permissible. Compliance with the delivery period is conditional upon the buyer's fulfilling of its contractual obligations.

Liquidated damages for delayed delivery shall only be due if the seller specifically agrees in writing to a certain delivery period and to pay liquidated damages if it fails to keep it. In such a case the buyer shall be entitled to claim liquidated damages for delayed delivery in so far as it can be proved that the delay has been caused through the fault of the seller and that the buyer has suffered a loss as a result of such delay. Liquidated damages shall in any case not exceed a total of 5% of the contract price of the delayed part of the order.

6. Reservation of Ownership

Until receipt of the entire payment, the goods shall remain the property of the seller. The buyer authorizes the seller herewith to record the property rights when necessary to protect ownership.

7. Packing Material

The seller does not take back packing and transport material unless a legal duty to do so exists. The buyer agrees to dispose of the packing material at its own expense.

8. Warranty

All information concerning suitability, processing and utilization of the products sold, technical consultation and other information is provided to the best of the seller's knowledge and does not however release the buyer from the responsibility to make its own examination and tests. Only that information expressly designated and confirmed as such in the seller's sales confirmation shall be deemed guaranteed. The warranty period is 6 months from delivery. The buyer shall examine the delivered goods for defects in quality or functionality as soon as feasible in the usual course of business, at the latest however before processing; otherwise, the product is regarded as approved. In any case, claims are only allowed if they are made in writing and supported by proof within eight days following receipt of the goods. After notification of the defect, the seller is entitled to examine the goods itself. Up to that time, the buyer shall provide access and proper storage. The warranty of the seller is limited at its discretion to replacement, repair, cancellation of the contract or reduction of the price. Rejected goods may only be returned with the explicit consent of the seller. Additional guarantees and liabilities are excluded to the extent permissible by law, in particular for indirect and consequential loss such as lost profits, unrealized savings or third-party claims and, in particular, also for losses caused by the seller's officers, employees or auxiliary persons utilized.

9. Force Majeure / Contract Interruptions

Interruptions of operations of the parties or of third parties, delays in delivery, failures of suppliers to deliver, lack of raw materials or energy, interruptions in traffic, to the extent that such events were not foreseeable, as well as war, riots, strikes, lockouts, official orders and other cases of force majeure shall release the affected party from its obligations, in particular, the obligation to deliver or accept, as long as the interruption lasts and to the extent that it affects the party. If the delivery or its acceptance is thereby delayed by more than one month, buyer and seller shall agree on how to proceed. If no agreement is reached, then at the earliest after another month, appeal may be made to the competent court pursuant to Art. 11, below, which shall then decide.

10. Import Restrictions

The buyer shall obtain import or operating permits at its own expense and risk, provided nothing to the contrary has been explicitly agreed upon in writing. The buyer shall be liable for import restrictions and official regulations of a similar nature becoming effective after execution of the contract.

11. Applicable Law, Jurisdiction, Collection Proceedings

Swiss law shall be applicable, to the exclusion of the Convention of the United Nations on Contracts regarding International Sales of Goods dated April 11th, 1980 ("Vienna Sales Law"). The place of performance for all obligations shall be the seller's principal place of business in Oberkulm, provided that nothing to the contrary has been agreed upon expressly in writing. For buyers domiciled abroad, the seller's principal place of business in Oberkulm shall be the recognized place for collection proceedings. The courts at the seller's principal place of business in Oberkulm shall always have jurisdiction over disputes arising out of and in connection with this contract, provided that the parties have not expressly and in writing agreed to arbitration. The seller reserves the right to initiate debt collection or other proceedings against the buyer in any other place provided by law.

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