

General Terms and Conditions

GSA Technology AG, 6078 Lungern, Switzerland (hereinafter 'GSA')

1. Scope of the Terms and Conditions

- 1.1 These General Terms and Conditions (GTCs) apply to all business relationships between GSA and the Customer and form an integral part of our quotations and contracts in relation to deliveries and other services. The latest GTCs are published in our product and customer publications and at www.gsa-technology.ch. Confirmations to the contrary that are made by the Customer with reference to its own terms of business or purchase are hereby rejected.
- 1.2 Deviations from these GTCs are only valid if we have explicitly confirmed these in writing.

2. Quotation and conclusion of contract

- 2.1 Our quotations are subject to changes and are non-binding. Acceptance and orders on the part of the Customer require our written confirmation before they are legally effective. The contract is only provided once we have confirmed the order. The same applies to supplements, amendments and ancillary agreements.
- 2.2 Drawings, figures, measurements, weights or other service-related data provided in the quotation are non-binding, unless we have confirmed these in writing in the order confirmation.
- 2.3 The employees in our sales department and our branches are not authorised to conclude verbal ancillary agreements or provide verbal assurances that go beyond the content of the written contract.

3. Prices

- 3.1 The prices listed in our order confirmation are final.
- 3.2 Unless otherwise agreed, these are to be paid in Swiss francs (CHF) without any (discount) deduction, plus the respective statutory value added tax, ex works from our factory in Lungern.
- 3.3 The prices provided in GSA's order confirmation apply as follows:
- If the delivery takes place within 60 days of the date of the order confirmation, the prices are fixed.
 - If the delivery takes place more than 60 days after the date of the order confirmation, the following applies: if additional charges are incurred on GSA's side as a result of material price changes due to raw materials (GSA steel, GSA resin, GSA steel parts, etc.), these must be paid in full by the Customer.

4. Delivery and performance times

- 4.1 Delivery dates and delivery deadlines must be confirmed in writing. They are binding for us only if we have received the necessary order confirmation with a valid signature in good time.
- 4.2 Furthermore, we are not responsible for any delivery or performance delays due to force majeure or events that make it significantly more difficult or impossible for us to complete the delivery. This applies even in the case of binding and agreed delivery deadlines and delivery dates.
- 4.3 If we are responsible for non-compliance with binding and agreed delivery deadlines and delivery dates or we are delayed, the Customer is entitled to compensation in the amount of 0.5% for each full week of delay; however, this compensation is not to exceed 5% of the value of the

invoice for the delayed deliveries and services. Any further claims of any kind are excluded, unless the delay is the result of at least gross negligence on our part.

- 4.4 We are entitled to partial delivery and partial performance of services at any time.
- 4.5 The Customer is obliged to accept delivery of the quoted and ordered goods. If the Customer is delayed in accepting delivery or fails to fulfil other duties of cooperation, we are entitled to claim the damages incurred in relation to us, including any additional expenses (in particular storage costs).

5. Consultancy/engineering

- 5.1 In general, engineering services relate solely to the quoted and delivered GSA structural elements and not to the overall construction or other technical work.
- 5.2 The GSA connections and wood cross-sections provided in the quotation are based on predimensioning carried out in accordance with the connection constraints disclosed at the construction site.
- 5.3 Knowledge of the relevant regulations for the use of our GSA products (especially SIA standards, ETA Z-9.1–778) as well as the review of any requirements of third parties (e.g. planners, builders) are in any case the responsibility of the Customer.
- 5.4 We cannot be held liable for damage that occurs as a result of subsequent and unplanned changes to the GSA technology being made to the delivered GSA components.

6. Technical changes

- 6.1 Within the context of ongoing technical developments, we reserve the right to amend constructions, models and materials at our discretion, provided that such changes do not alter the character of the products, remain visually inconspicuous and guarantee equivalent quality at a minimum.

7. Delivery and transfer of risk

- 7.1 Unless otherwise agreed, delivery is made from our factory in Lungern at the Customer's expense and at the Customer's own risk. Any visible damage and/or shortfalls must be immediately indicated to the carrier when the goods arrive and stated in the consignment note.

8. Warranty/guarantee/liability

- 8.1 Upon handover of the goods, the Customer must check these for obvious defects and immediately bring these to our attention; otherwise the goods are considered to be accepted. In the case of latent defects, warranty rights apply only if these defects are brought to our attention immediately after they occur. Notifications of defects must be made to GSA in writing.
- 8.2 In the case of defects that occur during the guarantee period and of which we are duly notified, we may choose to either repair the faulty part, deliver a replacement or – where we opt not to repair or replace the part – grant the Customer a price reduction. Any further claims by the Customer, such as rescission, price reduction, damages (including liability for subsequent damages), etc., are expressly excluded.
- 8.3 GSA accepts no liability for products supplied.

8.4 GSA products are professionally packed on Euro pallets. The Customer is responsible for ensuring proper storage in temperature-controlled halls (room temperature > 12°) and inspection. In the event of improper storage, i.e. under temperatures < 12°, the GSA products could be damaged. GSA cannot be held liable for resulting defects. GSA assumes that the Customer is aware of the quality criteria and specific characteristics of GSA products.

8.5 The above provisions relate exclusively to the guarantee for the GSA products and exclude further claims of any kind. This does not apply to claims for damages arising from assurances of properties that should protect the Customer against the risk of consequential harm caused by a defective product.

9. Retention of title

9.1 The goods remain our property until they have been paid for in full ('goods subject to retention of title').

9.2 The Customer may process and dispose of the goods, provided that none of the following occurs:

- Payment default on the part of the Customer
- An application to open bankruptcy proceedings or similar or an equivalent application to avoid bankruptcy.

9.3 Pledging or concluding a guarantee for the goods subject to retention of title or for the assigned claims is not permitted.

9.4 In the case of pledging, the Customer must immediately provide us with the details of the pledgee.

9.5 If the Customer defaults on payment, it must immediately send us a breakdown of the goods subject to retention of title that are still available, including those that have been processed, and must send a breakdown of the claims, along with copies of the invoices, to the third-party debtor.

9.6 The Customer must insure the goods subject to retention of title against fire, theft and water damage. The Customer hereby assigns to us its claims for compensation vis-à-vis the insurance provider or other parties obligated to provide replacements in the amount of our claims.

10. Payment

10.1 Unless otherwise agreed, the Customer shall pay for our services/deliveries as follows:

- 1/3 of the contract amount within 10 days of the order confirmation being received
- 1/3 of the contract amount upon shipment from the factory
- 1/3 of the contract amount within 30 days net of the invoice being issued.

10.2 If a payment period is exceeded, the Customer will be in default. This applies even without a reminder. In the event of an applicable payment period being exceeded, we are entitled to postpone or refuse further deliveries, with reservation of other claims.

10.3 The Customer's payments will then be subject to interest and costs, calculated in relation to the oldest claim of GSA vis-à-vis the Customer in each case.

10.4 The Customer is only entitled to withhold payment or offset its debts against a counterclaim if the counterclaim is recognised by us or is legally binding pursuant to a court judgment.

10.5 If the Customer is delayed in making payment, we are entitled to demand default interest from the relevant

date in the amount of 5% pursuant to Article 104 of the Swiss Code of Obligations.

10.6 If we become aware of circumstances that call into question the creditworthiness of the Customer, or if its payments cease, we shall be entitled to claim the entire outstanding debt due. In this case, we are also entitled to demand advance payments or the provision of security.

10.7 The Customer is entitled to offset, withhold payment or reduce the price (even if notifications of defects or counterclaims have been made) only if the counterclaims are legally binding pursuant to a court judgment or are indisputable. This applies in particular to cases where the building contractor has notified the Customer of defects and therefore refuses to accept delivery of the work.

11. Limitations of liability

11.1 Claims against us for damages arising from non-performance as a result of impossibility to render the service, delay, positive breach of contract, fault upon contract termination or a tortious act are hereby excluded, unless we have acted in an intentionally negligent or grossly negligent manner.

12. Copyright and right of use

12.1 The copyright to the GSA components remains with GSA.

12.2 We reserve ownership and copyright of all quotation documents, descriptions, templates, drawings and plans, etc. that are provided by GSA. The recipient may only use the information contained within this documentation for the agreed purposes. The information may not be provided to competitors of GSA. In the event of infringement, GSA is entitled to invoice the Customer for the advance services completed, with reservation of further claims for compensation and injunctive relief.

12.3 All intellectual property rights acquired by GSA in connection with the manufacture of products or the performance of services or acquired from third parties shall remain the exclusive property of GSA. The Customer shall not use any intellectual property rights, in particular patents and/or trademarks, of GSA without the express written consent of GSA.

13. Place of fulfilment, applicable law, place of jurisdiction, partial nullity

13.1 The place of fulfilment for all payments to be made by the Customer is the registered office of GSA in Switzerland.

13.2 These GTCs, the contractual relationships based hereon and any disputes shall be governed **exclusively by Swiss substantive law** to the exclusion of conflict of laws and the United Nations Convention on Contracts for the International Sale of Goods (CISG).

13.3 **The sole place of jurisdiction for all disputes arising directly or indirectly from the contractual relationship is 6060 Sarnen, Canton of Obwalden, Switzerland.**

13.4 Should a provision of these GTCs or a provision within the context of other agreements be or become ineffective, this does not affect the validity of any other provisions or agreements.

GSA Technology AG