

General Conditions of Supply and Sale Liveo Research AG / Status: April 2020

I. General, Scope

- 1) All current and future quotations, deliveries and other services provided by Liveo Research AG, Switzerland, to purchasers named in paragraph 2 are subject exclusively to these “Sales and Delivery Conditions”. General terms and conditions of the purchaser which are inconsistent therewith are hereby objected.
- 2) Our “Sales and Delivery Conditions” apply exclusively to purchasers which are trading in their normal professional or business capacity when they sign the contract.

II. Contract Content, Contract conclusion

- 1) Particulars and information contained in product catalogues and price lists only become a binding part of the contract provided that they are expressly referred to therein.
- 2) The content of purchase orders with contract conditions and delivery and service provisions are definitive and shall become binding only once confirmed by us in writing. Subsidiary agreements, verbal statements by employees or representatives and changes to confirmed orders (including changes to delivery items) must be made in writing by us to be applicable. The Purchaser shall be bound by its orders for a period of three (3) weeks.

III. Subject of Contract, Deviations Provision, Indications of Technical Applicability

- 1) The subject of the contract shall be exclusively determined by the product description contained in our quotation or in our purchase order confirmation, respectively.
- 2) We reserve the right to make changes to the construction or in the materials used which deviate from the product description agreed to in the contract insofar as the normal usage of the goods or the usage presupposed in the contract is not essentially or negatively influenced and provided that the changes are not unreasonable for the purchaser.
- 3) Indications and recommendations on technical applicability for the purchaser or user of our products given by us by word and image are based on our then current knowledge. They shall not be binding and do not constitute any contractual rights or accessory obligations derived from the purchase contract unless explicitly agreed otherwise. Our indications and recommendations do not release the purchaser and/or the processor from the duty to test our products' suitability for the respective purpose of use with due diligence.

IV. Prices

- 1) Except if otherwise agreed, prices shall be understood ex-works (EXW) plus costs of packaging, transport and insurance costs, and plus taxes and other charges related to the delivery. Payments shall be made in the currency stated in our quotation or in our purchase order confirmation, respectively.

V. Payment

- 1) Unless agreed otherwise, payments shall be made immediately upon delivery of the products. Independently of the means of payment, the payment shall only then be accepted as having been made when the full amount on the invoice has been credited irrevocably to our account so that we have access to it (receipt of payment). The purchaser shall bear all additional costs that arise from its choice of means of payment.
- 2) Should the purchaser fail to make payment when due, we can demand interest of nine (9) percentage points p. a. over the main refinancing operations rate of the European Central Bank without prejudice to any other remedies. We are also at liberty to prove actual greater damages.
- 3) An offset or netting off of counter claims or the right to withhold payment is only permitted if the purchaser has obtained a final judgment on legal claims or if the legal claims are recognized, uncontested or accepted by us or ripe for judgment.

VI. Delivery Period, Doubts about the Credit Worthiness, Acceptance

- 1) If a delivery period is agreed to then it begins from the date at which the order is confirmed by us, however, not before the purchaser has supplied all the required documentation and answers to all the technical questions asked of him and the specification of the individual details of the desired model have been completely cleared up.
- 2) The delivery date specified has been met if prior to its expiry the conditions for the transfer of risk in accordance with section VII, paragraph 2 of these Sales and Delivery Conditions have been fulfilled.
- 3) The delivery date specified shall be extended accordingly if we are unable to meet our delivery obligations at all or in time for reasons that lie beyond our control and which could not be reasonably foreseen by us at the time the contract was concluded. Amongst the obstacles that lie beyond our control is in particular the untimely and improper delivery of material from our suppliers. The start and end of the obstacle will be communicated as soon as possible to the purchaser. If the delay is in excess of three months or if it appears likely that it will be more than three months, then the purchaser or we can declare the contract as avoided.
- 4) If after the conclusion of the contract we become aware of circumstances that lead us to have well-founded doubts about the credit worthiness or ability to pay of the purchaser and there is a consequent danger that payments due to us under the contract will not be made, then we have the right to deny our services so long until the payment is made in accordance with the contract or

security is provided for the payment and the purchaser has discharged any other claims that arose from the business relationship and which are economically associated with the contract in question.

- 5) Unless otherwise agreed, the purchaser is obliged to take over the goods within ten (10) days after being notified of their being at its disposal at the storage locations of the producing plant. Exceeding such period by more than three (3) days constitutes a fundamental breach of contract and entitles us, without prejudice to other remedies, to arrange for the carriage of the goods to the purchaser and to charge him for it and for the associated formalities. Not taking over the goods does not release the purchaser from its obligation to pay the purchase price.
- 6) If the goods are of a special design outside our regular product range, we are entitled to exceed the agreed delivery quantities by up to ten (10) % if such excessive production is required to reliably achieve the quality and quantity as desired by the purchaser. If the total volume of the order exceeds five (5) metric tons, the excessive production shall not exceed five hundred (500) kg. The excessive quantity shall be paid for by the purchaser at agreed unit prices. The purchaser shall be informed at the latest upon conclusion of the contract that the goods agreed upon are of a special design outside our regular product range.

VII. Delivery, Dispatch and Risk Transfer

- 1) The place of delivery is determined in accordance with the delivery clauses agreed between us and the purchaser, which are to be construed in accordance with the Incoterms 2010. Unless another special delivery clause has been agreed, delivery shall be made ex-works (EXW) at the storage locations of the producing plants, regardless of who bears the costs of transportation. Transport of goods to the purchaser shall be at its risk.
- 2) Unless otherwise agreed, risk shall pass to the purchaser at the time that the goods are made available to him. If the goods are transported to the purchaser the risk shall pass to the purchaser at the latest at the time when the goods are handed over to the first carrier for transmission to the purchaser. If the carriage of the goods should be delayed as a result of circumstances beyond our control, then risk shall pass to the purchaser at the time when our readiness for dispatch is communicated to him.
- 3) At the request of the purchaser all goods may be insured at its expense from the point in time of risk transfer. In case of a claim we will assign to purchaser claims against the insurance policy, simultaneously with and in exchange for the contractual performance by the purchaser (including repayment of the insurance premiums).
- 4) Europallets to the countries D, A, CH, B and NL have to be exchanged concurrently with serviceable Europallets upon delivery. The majority of exchanged Europallets have to be of the same quality as the delivered Europallets. We accept only exchangeable Europallets meeting the classifications A, B and C according to UIC Codex 435-2/-4.

VIII. Lack of Conformity of goods or Documents, Notice of Defects. Warranty

- 1) The purchaser must give us notice in writing of a lack of conformity of the goods or documents which could be discovered when taking them over within as short a period as is practicable in the circumstances, but no later than one week, after it has taken over them, specifying in detail the nature of the lack of conformity. Further, the purchaser has a duty to examine the goods or documents promptly but no later than one week after taking them over. The purchaser loses the right to rely on a lack of conformity of the goods if it does not give notice in writing to us specifying the nature of the lack of conformity within one week after it has discovered it or ought to have discovered it, notwithstanding the reasons the purchaser may have for not adhering to these requirements. Written notice of defects discovered must be dispatched to us by the purchaser no later than one week after taking over the goods or after the discovery of a lack of conformity. Additionally, the notice of defects, promptly dispatched by the purchaser, must actually reach our hands.
- 2) If, after the purchaser has given notice of defects and no lack of conformity of the delivered goods can be determined, the purchaser is obliged to pay us the costs associated with the inspection of the delivered items.
- 3) In case of a lack of conformity of goods or documents we are entitled to remedy it by repair or replacement even after the agreed date of delivery. Unless otherwise agreed to in the contract or as a result of circumstances relating to the conclusion of the contract, in particular the negotiations that took place, a lack of conformity does not exist if the goods do not correspond to the valid technical and other standards in the country of destination (seat of business of the purchaser) or if the goods are not fit for the purposes for which goods of the same description would ordinarily be used.
- 4) Minor variations of surface structure and color of individual goods do not constitute a defect as far as they relate to production technique and are acceptable.
- 5) Complaints of the purchaser are in any case excluded if they are attributable to the purchaser's violation of our recommendations for application.
- 6) Insofar as the lack of conformity of goods or documents is not remedied by repair or replacement within a reasonable time, the purchaser is entitled to request a reduction of the purchase price in the same proportion as the value that the goods actually delivered had at the time of the delivery bears to the value that conforming goods would have had at that time.
- 7) In case of a lack of conformity of goods or documents the purchaser is not entitled to demand a cancellation of the contract instead of a reduction of the purchase price unless the lack of conformity amounts to a fundamental breach of contract. No fundamental breach of contract shall exist if we remedy the lack of conformity within a reasonable period to be fixed by the purchaser but which shall not be less than six (6) weeks.
- 8) The purchaser's rights to warranty claims expire within twelve (12) months after the goods have been taken over by the purchaser.

IX. Liability, Compensation

- 1) Our liability for compensation, in particular consequential loss due to late delivery or a lack of conformity of the goods or documents, is specifically excluded except if it results from intention or gross negligence.
- 2) Our liability in accordance with applicable and contractually unchangeable legal product liability regulations remains unaffected.

X. Reservation of Title

- 1) Title to the delivered goods is retained by us until the purchase price of the goods has been paid in full in accordance with section V, paragraph 1, provided such a reservation of title is legally permissible under the applicable laws.
- 2) The purchaser must take all measures that are necessary to secure this right to property title or to procure equivalent security rights in the country of destination (seat of business of the purchaser). Non-compliance by the purchaser of this duty constitutes a fundamental breach of contract.
- 3) The arrangements for the reservation of title do not affect the conditions for the transfer of risk stated in section VII, paragraph 2.

XI. Place of Jurisdiction, Applicable Law

- 1) Any legal disputes arising from or in connection with this contract shall be finally settled in accordance with the Arbitration Rules of the International Chamber of Commerce (Paris) by one or more arbitrators to be appointed in accordance with such rules. The seat of arbitration shall be Basel/Switzerland. The language to be used in the arbitration proceedings shall be German. The arbitral tribunal shall apply the substantive law as determined in section XI, paragraph 2. The arbitral tribunal shall apply the provisions of the Swiss Code of Civil Procedure with regard to the procedure of the arbitration proceedings – especially regarding the gathering of evidence. Insofar as legally permissible, the conclusion and validity of this agreement to arbitrate shall also be subject to Swiss law. A dissenting opinion shall not be permissible.
- 2) The contract shall be governed by the laws of the United Nations Convention on the International Sale of Goods (CISG) dated April 11 1980. Legal questions concerning matters which are not governed by this Convention or which cannot be settled in conformity with the general principles on which it is based, shall be subject to the provisions of substantive Swiss law.

XII. Final Provisions

- 1) In the event that any individual term or provision of the present Sales and Delivery Conditions or any agreement made based thereon should for any reason be held to be invalid or legally unenforceable in any respect, such invalidity or unenforceability shall not affect any other term or

provision of the contract. In case of such an invalid or legally unenforceable term or provision the parties shall jointly seek an arrangement having a legal and economic effect which will be as similar as possible to the invalid or legally unenforceable provision.

- 2) The parties are jointly obliged to undertake whatever measures are necessary to achieve the purpose of the contract and to refrain from any activities that could have an adverse effect.

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