

Sales and delivery terms VK103.2

1. GENERAL INFORMATION

1.1 These sales and delivery terms form an integral part of all offers and contracts for the supply of goods and services made by AirLoc LTD. Provisions of the law shall apply to the extent that these terms do not provide otherwise. Different terms of customers shall only be applicable in the event that AirLoc LTD has explicitly agreed to accept these terms.

1.2 If one of the provisions of these sales and delivery terms shall prove to be wholly or partially ineffective, inoperative or incapable of being performed, the validity, effectiveness and feasibility of the remaining provisions shall thereby not be impaired. The parties to the contract shall replace these provisions with a new provision that in terms of its content comes as close as possible to the original intent of the parties.

2. OFFERS - DELIVERY TIMES - PRICES

2.1 Offers without acceptance deadlines are non-binding; they are subject to prior sales. Samples and specimens are only valid as approximate examples in respect of quality, color, etc. and are non-binding. Acceptance of orders is made explicitly on the basis of these terms of sales. All agreements and legally significant declarations, in particular orders and assignments shall only be valid upon confirmation by AirLoc LTD.

2.2 Offers and deliveries are based on the information presented by the customer, such as drawings, specimens, technical indications or given machine data obtained on site. Their accuracy and completeness are to be verified by the customer.

2.3 The customer guarantees the accuracy and completeness of the technical information and documents, drawings, specimens or similar supplied by him. Oral indications concerning dimensions and the like as well as order modifications require the written confirmation of the customer.

2.4 Delivery times commence immediately upon conclusion of the contract between AirLoc LTD and the customer, and when all technical and commercial requirements for the performance of the service have been clarified and official formalities have been fulfilled.

2.5 Confirmed delivery deadlines or dates are binding. The delivery deadline is extended in the event of acts of God, disturbances in operations and traffic, strikes, difficulties in obtaining raw materials, government measures and the appearance of obstacles, notwithstanding where they may occur, which AirLoc LTD is unable to prevent in spite of all due care.

2.6 The delivery date or the delivery deadline is considered as adhered to in the event that the merchandise has been sent by AirLoc LTD on the designated day or on the last day of the time limit or is delivered from its plant or its warehouse. In the event that AirLoc LTD does not meet a non-binding delivery date or a non-binding delivery deadline, the customer may set a time limit of six weeks for the fulfilment of the delivery. Upon expiry of the time period, AirLoc LTD enters a state of delay. In the event of agreement on binding delivery dates or deadlines, AirLoc LTD enters a state of default if a grace period is not set.

2.7 The prices indicated are, in the absence of other agreements, ex works, packaging excluded, uninsured and excluding VAT. In the event of general changes in production costs up to the date of delivery, we reserve the right to adjust our prices accordingly.

2.8 If machines are to be placed on ceilings, any follow-up work or adjustments are not included in the offer made by AirLoc LTD and will not be performed at its expense if details of the ceiling's own natural frequencies and/or other disturbing frequencies are not provided.

2.9 The scope of performance takes into consideration the state of the current experience and level of expertise of AirLoc LTD, whereby any subsequent modifications do not provide entitlement to additional requirements or liability claims. Exchanges or additional deliveries will be invoiced according to the applicable price lists or credited upon receipt of the parts.

3. COPYRIGHTS FOR PLANS, TECHNICAL DOCUMENTATION, SPECIMENS AND MODELS

AirLoc LTD retains all rights to plans, drawings, sketches, descriptions, other documents as well as specimens and models, in particular ownership and copyright and other industrial property rights. The customer acknowledges these rights. Any transfer or provision of access to these documents to third parties or other use which is not related to the fulfilment of the contractual obligations is prohibited without explicit prior authorisation of AirLoc LTD.

4. SHIPPING - TRANSFER OF RISK

Shipping takes place on account and at the risk of the customer. The risk is transferred to the to customer at the latest following the delivery from the production facility or the warehouse of AirLoc LTD, also in the case of partial deliveries or if AirLoc LTD has undertaken to perform other services, e.g. transport costs or delivery and/or installation. In the event of orders involving special dimensions, company reserves the right to an over/under delivery of up to 10%.

5. PAYMENT

5.1 Invoices of AirLoc LTD are payable net within 30 days as from the invoice date. Other arrangements are to be concluded in writing.

5.2 If the customer is in arrears, he shall be required, without reminders, to pay default interest of 5% p.a. as of the 31st day following the invoice date. In the case of a delay in payment, AirLoc LTD shall also be entitled to exercise its legal rights to cease delivery and withdraw from the contract.

5.3 Payment of invoices may be made by cheque or bill of exchange. Such payment requires the consent of AirLoc LTD. The customer shall bear discounting charges and costs.

5.4 In case of a delay in delivery by AirLoc LTD or impossibility of performance for which it is responsible, AirLoc LTD shall only be held liable in cases of intent or gross negligence.

6. WARRANTY - LIABILITY

6.1 The legal warranties for defects in products or manufacturing is excluded. It shall be replaced by the contractual agreements including the general sales and delivery terms VK103.2. Compliance of the delivery with the contract or defectiveness of the purchased item shall be exclusively evaluated in terms of the explicit agreements regarding quality and volume. Information provided in leaflets and other sales materials are not an element of the contract. The warranty for warranted features shall only be assumed if these have been expressly agreed upon as such.

6.2 The customer is required to inspect the purchased items in accordance with the statutory examination and information obligations immediately upon receipt of the merchandise and to give written notice of defects without undue delay. Notice of any previously hidden defects must be made immediately upon their being detected.

6.3 In the event of a defect, the customer may request rectification or repair, and should this not be feasible or if such attempts have failed, demand delivery of replacement. Alternatively, he can choose to request a reduction of the sales price or withdraw from the contract.

6.4 The statutory period of limitation is two years following delivery of merchandise. The merchandise is considered as delivered with the transfer of risk.

6.5 Insofar as these sales and delivery terms do not stipulate otherwise, AirLoc LTD shall only be liable for gross negligence or unlawful intent and only for such damages as have occurred on the actual item delivered, not, however, for indirect damages such as production stoppage or interruption, lost profit and similar instances.

6.6 Warranty and liability shall be excluded for such damages that are not demonstrably attributable to poor materials, faulty design or deficient construction, such as due to natural wear, improper use, disregard of safety regulations, incorrect handling or other dangers to which the customer has been alerted.

7. RETENTION OF TITLE

7.1 The goods supplied remain the property of AirLoc LTD until full payment has been made of the contractually agreed invoice amount.

7.2 If this registration of title clause is dependent on registration in the country of delivery, the customer hereby authorises AirLoc LTD to register the retention of title at any time, i.e. even after delivery has been made.

7.3 The customer shall undertake all measures to ensure that the retention of title by AirLoc LTD is neither adversely affected nor rescinded. In particular, when accessing or seizing the goods in question, third parties must be notified of the reservation of title and AirLoc LTD is to be informed immediately .

8. APPLICABLE LAW - PLACE OF PERFORMANCE - JURISDICTION

8.1 Swiss law is applicable to this contractual relationship. The place of performance for delivery and payment of the sales price is CH-8618 Oetwil am See.

8.2 The place of jurisdiction is the domicile of AirLoc LTD. The latter shall, however, be entitled to sue the customer before the courts of its domicile.

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