

# Terms and Conditions of Sale

## 1) Definitions

- A. The term "OWEL" herein means "Oberwies Elektronik GmbH", located in Davos Platz, Switzerland.
- B. The term "customer" herein means a natural person or a legal entity receiving goods or services by OWEL under these general conditions.
- C. The term "goods" herein means instruments, products or materials, which are subjects of these terms and conditions.
- D. The term "services" herein means test, repair, modification or calibration of goods, which are subjects of these terms and conditions.
- E. The term "order" means order of goods or services on goods based on a quotation or agreement between OWEL and the customer which have been confirmed in writing by OWEL.

## 2) Applicability of these terms and conditions of sale

- A. These terms and conditions are applicable to all orders confirmed by OWEL.
- B. For any order OWEL assumes that the customer has read and accepted these Terms and Conditions of Sale.
- C. Any amendments or modifications of these terms are rejected by OWEL unless the acceptance of such changes are confirmed by OWEL in writing.
- D. An order confirmation by OWEL does not imply any acceptance of general conditions used by the customer.
- E. These terms and conditions are publicly available on the OWEL website.

## 3) Quotations & Prices

- A. Quotations or offers issued by OWEL are not binding and do not express an order acceptance in any case.
- B. Listed goods and services within quotations are objects to change, except they are explicitly confirmed by OWEL in writing.
- C. Any supporting documentation of the quotation, such as drawings, sketches, elaborations of any kind remain the property of OWEL and are not to be made available to third parties nor may these documents be copied.
- D. Prices are generally quoted in Swiss Francs, "Ex Works" Davos Platz and excluding VAT unless otherwise specified in the quotation and are valid for a specified period of time.
- E. Prepayment in full or in part may be requested from the customer.
- F. In case of cost increases due to unforeseen fiscal charges, higher prices for raw materials, additional transport costs, an exchange rate variation of more than 2 % or other cost increases, OWEL will notify the customer and reserves the right to adjust the quotation and the order confirmation.
- G. All quotations are net and no discount shall be possible.

## 4) Order confirmation

- A. OWEL issues a written order confirmation based on the customer's order placement.
- B. The order confirmation is assumed to be correct and in agreement with the customer's needs.
- C. The customer shall verify the order confirmation.
- D. Any objections shall be transmitted to OWEL in a written form within 10 working days after the order confirmation has been sent.
- E. In case no objections or modifications are received within 10 days, the order is binding and considered as accepted by both parties.

## 5) Contract obligation

- A. Delivery terms are deemed to be met by OWEL if the goods or serviced items leave the OWEL premises on time or the premises of its subcontractors.
- B. Indication of a time-of-delivery in order confirmations reflect the actual situation at the time of the quotation or order confirmation and are not legally binding.
- C. In case of delay, the customer shall allow a consecutive delivery period equal to the originally agreed period after OWEL has notified the customer of its inability to deliver on time. After expiration of the consecutive period, both parties have the right to cancel the contract without any cost to the other party. In case of calibration orders (service) the customer can demand the return of the subject instrument at its own cost.

## 6) Transport

- A. "Incoterms 2010" for transport to and from the premises of OWEL are applied.
- B. Principally the transactions are done on the basis of "FCA Davos Platz Incoterms 2010 (Free Carrier)" for any shipment leaving OWEL to its customers whether for goods purchased or serviced.
- C. Any shipments of goods to OWEL shall be effected DAP, "Incoterms 2010" (Delivered to the OWEL premises).
- D. OWEL in principle does not assume any liability for transport. In case a client asks for transport arrangements such arrangements are done at the risk and at the cost of the client. Instruments are covered by all-risk insurance at goods value whilst in the custody of OWEL. Clients are requested to take transport insurance according to generally accepted terms. Upon request the client has to supply OWEL with

a copy of the respective insurance-certificate.

- E. OWEL supplies, against payment, a suitable transport box for deliveries of new goods and, in case of necessity, for the transport of calibrated goods.
- F. In case of damage a survey must be made. The surveyor must be approved by the government and be accepted by the insurance company. A copy of the survey-report shall be sent to OWEL immediately.

## 7) Terms of payment

- A. The particular payment terms are reflected in the quotation and the individual order confirmation.
- B. Payment delays are subject to an interest charge on the basis of 9 % per annum.
- C. In case of a payment delay exceeding the agreed payment terms by 30 days after the final reminder, OWEL may cancel the contract and demand the return of the sold goods at the cost of the client. The cancellation information and the return demand become valid 8 days after the respective notification.
- D. Payments are deemed as being completed on the date when funds have been irrevocably credited to the OWEL account. Goods remain the property of OWEL until full payment is received.

## 8) Ownership

- A. Until full payment of the invoice, the goods remain the property of OWEL. If OWEL is obliged to initiate collection proceedings it is entitled to charge any ensuing costs to the customer.
- B. Until full payment of the invoice, delivered goods shall be insured against theft or damage to the full invoice amount. Until full payment of the invoice, the customer is fully liable for such eventualities.

## 9) Warranty

- A. OWEL warrants all goods manufactured by OWEL to be free from defects in material and workmanship for a period of 24 months from date-of-shipment unless other terms are specifically stated.
- B. Services provided by OWEL have a warranty that is limited to the extent of the executed work for a period of three months from the date-of-invoice.
- C. These warranties do not cover defects resulting from goods modifications by the customer without explicit written consent by OWEL. These warranties are neither applicable to any software delivered with the product nor to normal wear and tear or damage induced by external events like fire, flooding, earthquake etc.
- D. Excluded from these warranties is any misuse of goods, such as improper storage or handling or operation outside goods specifications.
- E. The customer is primarily responsible for organizing and paying for the transport of goods according to paragraph 6) until an in-warranty service is accepted by OWEL. For in-warranty repairs, OWEL covers the return transport. For out-of-warranty cases the customer is responsible for in and out transport costs and the goods examination and/or servicing costs.
- F. According to Article 201 of the Swiss Code of Obligations, the customer must examine a purchased good after receipt and immediately inform OWEL on any defects found. For the purpose of this agreement, "immediately" shall mean 10 days after detection of the defect. Non-compliance with this obligation leads to the loss of any warranty claims.

## 10) Liability and Indemnification

- A. Except for provision of law regulations regarding (product) liability, gross negligence or willful misconduct by OWEL or its management, OWEL is not obliged to any compensation of damages of whatever nature, be it direct or indirect, including consequential loss in respect of movables, immovable objects or any persons.
- B. The liability of OWEL is in any case limited to the amount for which it is insured, or in case it is not insured, for the amount for which a comparable business would normally insure such risks.

## 11) Applicable Law

- A. Swiss law applies and the court of law is situated in Chur. OWEL reserves the right to take legal action at the seat of the client or at any other legally qualifying court of law.
- B. These present general conditions of trade shall apply exclusively and, on a subsidiary basis, the provisions of the Swiss code of obligations; the applicability of the Vienna law on sales (CISG) and of conflict-of-law rules (in particular IPRG) which refer to foreign law, shall be excluded.
- C. In case of arbitration, the rules and regulations of the international chamber of commerce are applicable.