

General Conditions of Sale and Delivery

Applicability of General Conditions of Sale and Delivery

Unless otherwise agreed in writing each order placed with Meniett AG ("Seller") shall be governed by the present General Conditions of Sale and Delivery applicable to all orders placed via email or fax. Seller reserves the right to modify present General Conditions of Sale and Delivery at any time by publishing a new version.

Time of delivery

The time of delivery is stated in Seller's order confirmation. If delivery is delayed more than four (4) weeks, Buyer is entitled to cancel the order. Seller will assume no responsibility for delayed deliveries. Seller shall have the right to suspend or cancel all open orders if invoices on deliveries are not paid when due.

Risk of the goods and insurance

Unless otherwise stated in the order confirmation, the goods are considered sold for delivery Ex Works (Incoterms 2010). Delivery shall be deemed to have taken place when the goods are placed at the disposal of Buyer. Buyer shall bear all charges and risks of the goods from the time when the goods have been placed at his disposal or if it is specifically agreed that the goods are to be sent by Seller to another place, when the goods have been handed over to the carrier that has undertaken to carry the goods from the places involved. Buyer carries the risk of any loss or damage of the goods after the delivery. Seller will only effect transport insurance and other insurances against loss or damage of the goods if specifically instructed to do so by Buyer and for the account of Buyer.

Quantity of delivery

Unless otherwise agreed, Seller is allowed to execute part deliveries. Claims for shortages must be made within 7 days from receipt of shipment.

Prices

The prices quoted in the order confirmation are based on the price list and conditions in force at the date of the order confirmation, excluding taxes, duties and other governmental charges. Unless otherwise stated in the order confirmation, the purchase price must be paid in cash not later than 30 days after the date of invoice. If payment is not made on the due date, interest will be charged at 1½ % per month from the due date until actual payment. All collection fees and/or legal fees incurred by the Seller in connection with non-payment of an invoice will be added to the balance owed on the account, to the extent permitted by law.

Defects

In case the goods or part thereof turn out to be defective, Seller undertakes within a reasonable time to replace the goods delivered with goods of a satisfactory quality. In case Seller offers such a replacement, Buyer shall not be entitled to cancel the purchase or to claim compensation as a consequence of the defect. Seller shall assume no responsibility for any delay caused by the replacement. Furthermore, Seller shall assume no responsibility for defective goods or for direct or indirect damages to Buyer or any third party. Seller will only accept return shipments if these are expressly agreed upon between Seller and Buyer. Seller's responsibility shall in all cases be limited to the purchase price.

Force Majeure

Any order is accepted subject to reservation as to force majeure occurring with Seller or with the suppliers of Seller including war and mobilisation, civil disturbances, strikes, lockouts, failing supply of raw materials and water, fire damages of Seller's production, deed of transfer on Seller's production, machinery, failing transport facilities, import and export bans or any other cause which prevent or limit the ordinary cause of production and delivery. In case of force majeure, Seller shall have the choice either to cancel the contract or part of it or to deliver the goods ordered as soon as the hindrance for normal delivery has ended. In case of force majeure, Seller shall assume no responsibility for any loss sustained by Buyer as a result of non-delivery.

Venue, governing law

All disputes between Buyer and Seller shall be settled according to Swiss substantive law at the Commercial Court of the Canton of Zurich.

Ownership reservation

For delivered goods the Seller reserves the right to the property until full payment is made by Buyer in accordance with present General Conditions of Sale and Delivery.