

General Terms and Conditions (GTC)

1 Scope

- 1.1 These General Terms and Conditions of Walter Looser AG refer to the sale and delivery of semi-finished products and standardised finished parts as well as the provision of services.
- 1.2 These General Terms and Conditions apply to all contractual relationships between Walter Looser AG and the Customer, insofar as they are expressly or tacitly acknowledged by the Customer.
- 1.3 These General Terms and Conditions are not restricted by deviating terms and conditions of the Customer. They are deemed to be approved unless the Customer expressly notifies Walter Looser AG of the terms or conditions that it does not wish to accept, within 8 days of the mailing of the order confirmation by Walter Looser AG (the date of the postmark is decisive).

2 Rights and obligations of Walter Looser AG

- 2.1 The scope, content and price of the supplies and services of Walter Looser AG are based on the terms and conditions of the written order confirmation.
- 2.2 Walter Looser AG provides its supplies and services within the scope of the operational resources at its disposal. Walter Looser AG may engage third parties to provide the services.
- 2.3 Compared to the order quantity, an over or under delivery of up to 10% is permissible. Any further subsequent amendment of any contractual service requires a written amendment to the individual contract. Any effects on the delivery schedule and on the total remuneration payable to Walter Looser AG must be specified therein.
- 2.4 In Switzerland, Walter Looser AG reserves the right to assert retention of title until full payment of the invoices issued to the Customer. The Customer authorises Walter Looser AG to register the retention of title at the Customer's expense and, if applicable, to register the lien and to complete all the necessary formalities. For deliveries abroad, the delivered products remain the property of Walter Looser AG until full payment of the invoices issued to the Customer, this being in accordance with the legal provisions applicable at the respective place of delivery in the foreign country. The costs of such procedures are charged to the Customer. The Customer is obliged to comply with its duty to cooperate regarding the enforcement of retention of title.

3 Rights and obligations of the Customer

- 3.1 The Customer essentially supports Walter Looser AG in the delivery of products or the provision of services by means of timely and clear instructions and the provision of the required information.
- 3.2 The Customer ensures that the information it provides to Walter Looser AG for the fulfilment of the contract is complete and correct.
- 3.3 All costs incurred by Walter Looser AG arising from non-fulfilment or improper fulfilment of the Customer's obligation to cooperate are charged additionally to the Customer.
- 3.4 If acceptance was agreed in the individual contract, the results of the work are deemed to be accepted if the delivered products or services were successfully tested in accordance with the agreed acceptance procedures. If the acceptance procedure is delayed for reasons not attributable to Walter Looser AG, acceptance is deemed to have taken place on the originally specified date. In any case, the results of the work are deemed to be accepted

if the Customer uses or could use them productively. Minor defects do not prevent acceptance.

- 3.5 The Customer is liable to Walter Looser AG for all damages that are attributable to the breach of its contractual responsibilities and obligations.

4 Prices, invoicing and terms of payment

- 4.1 In view of the fluctuating prices on the metal and foreign exchange markets, all offers are subject to change and an order is only deemed to be accepted if it was confirmed to the Customer by Walter Looser AG in writing.
- 4.2 The prices and charges for the individual supplies or services are specified in the individual contract between the Parties.
- 4.3 Unless otherwise stated, the prices and charges are in Swiss Francs (CHF), excluding VAT, excluding fees and duties, excluding transport, transport insurance, packaging and other ancillary costs and excluding expenses.
- 4.4 The date of invoicing and the due date are regulated in the individual contract between the Parties. In the absence of such a regulation, invoicing takes place upon delivery and the remuneration agreed in the individual contract is due for payment within thirty days from the invoice date, net and without further deductions by the Customer.
- 4.5 Insofar as the individual contract with Walter Looser AG stipulates an advance payment, this must be paid within 10 days of contract conclusion. The advance payment is accounted for as part of ongoing invoicing.
- 4.6 The Customer may only offset claims against Walter Looser AG against debts owed to Walter Looser AG if Walter Looser AG gives its written consent.
- 4.7 In the event of failure to meet the payment deadlines, default interest of 8% p.a. is payable from the due date, without further reminder. Walter Looser AG reserves the right to temporarily suspend supplies and services and / or to immediately terminate the contract if, despite two written reminders, the Customer continues to fail to meet its obligation to pay.
- 4.8 If, during the delivery period, justified doubts arise about the solvency of the Customer, Walter Looser AG reserves the right to demand securities or to withdraw from the contract, without the Customer thereby acquiring any entitlement to claims arising therefrom.

5 Warranty and liability of Walter Looser AG

- 5.1 Unless otherwise agreed between the Parties, the following conditions apply:
- 5.1.1 In principle, deliveries are deemed to have been made when the consignment is made available on the warehouse ramp of Walter Looser AG for transportation to the Customer.
- 5.1.2 In principle, services that do not simultaneously include products are deemed to have been provided when the results of the work are handed over to the Customer.
- 5.2 Unless otherwise agreed between the Parties, delivery to the Customer is made from the warehouse ramp of Walter Looser AG to the delivery address specified by the Customer.
- 5.3 Benefit and risk are transferred to the Customer as soon as the delivery leaves the warehouse ramp of Walter Looser AG, including partial deliveries.

- 5.4 All illustrations, dimensions and information on the website and on printed documents issued by Walter Looser AG were elaborated and determined with great care; however, they are not binding. Walter Looser AG assumes no liability for incorrect and / or incomplete information.
- 5.5 Information regarding delivery times is not binding unless Walter Looser AG guarantees a binding delivery date.
Information regarding dates or deadlines for the delivery of the products as well as the time for the provision of services are regulated in the individual contract between the Parties. Guaranteed delivery and fulfilment dates are valid subject to events of force majeure as well as late delivery by sub-contractors.
Delivery date variations must be ascertained as early as possible. Any necessary adjustments to the delivery schedule require the consent of both contract partners, which may not be unreasonably refused. If the Customer fails to comply with its duty to cooperate, the promised deadline obligations of Walter Looser AG are suspended for the duration of the delay. In any case, a delay in delivery does not entitle the Customer to unilaterally withdraw from the contract.
- 5.6 If a delivery is destroyed or lost during transportation from the supplier to Walter Looser AG and the supplier is unable to provide Walter Looser AG with a replacement at short notice under the same conditions, the individual contract with the Customer is deemed to be terminated. The Customer may not claim compensation for losses arising if the contract is terminated in this way or due to subsequent late delivery.
- 5.7 In respect of product deliveries, Walter Looser AG guarantees that, at the time of delivery or acceptance, the delivered products comply with the properties (specifications) set out in the individual contract with the Customer.
- 5.8 In respect of services, Walter Looser AG is responsible for ensuring that the work entrusted to it is carried out with due care and the required specialist knowledge. Any liability for design and material proposals is excluded.
- 5.9 If a defect occurs within 6 months after delivery of the products or after adopting the results of the services performed, the Customer is entitled to rectification or improvement only.
Such claims for rectification or improvement presuppose written and traceable notification of defects by the Customer within five working days after discovery of the defect.
If a delivery proves to have a demonstrable material defect and the complaint is received in a correct and timely manner, Walter Looser AG endeavours to provide a flawless replacement delivery. In this case, the Customer is obliged to accept the replacement offered by Walter Looser AG. Should such a replacement delivery be impossible, Walter Looser AG passes on to the Customer such compensation as it receives from the supplier, within the scope of applicable practice. However, Walter Looser AG is not obliged to take legal action against the supplier. Further claims of the Customer are excluded.
- 5.10 In the case of force majeure or unforeseen circumstances (e.g. export restrictions, shortage of raw materials and energy, loss of production as a result of strike, fire, earthquake, flood, acts of war, etc.), any liability for improper or non-performance of the individual contract is waived. The Customer must accept the delivery if, despite the stated circumstances, it is possible but only with delay. Therefore, the Customer may not claim damages or cancel the purchase.
Likewise, the Customer is not entitled to any delivery or compensation for loss of delivery if Walter Looser AG is no longer able to fulfil the contract due to force majeure or unforeseen circumstances.
- 5.11 Walter Looser AG is liable within the scope of the respective individual contract for direct damages incurred by the Customer in connection with the performance or improper or non-performance of the contract, provided that gross negligence or intent can be proven to Walter Looser AG.
Any further liability on the part of Walter Looser AG or its vicarious agents, in particular for indirect or consequential damages, such as lost profits, additional expenses or personnel costs of the Customer, unrealised savings, third party claims, production downtime costs, loss of data and slight negligence, is expressly excluded.
Walter Looser AG can accept no liability for misuse and damage by third parties or for the costs of repair and support services.
Walter Looser AG accepts no liability for interruptions to operations for the purpose of troubleshooting, maintenance, the introduction of new technologies or similar reasons.
- 5.12 Further warranty claims against Walter Looser AG are excluded.
- 6 Final provisions**
- 6.1 Walter Looser AG reserves the right to amend these General Terms and Conditions at any time. The Customer is informed of any changes in writing. If no objection is raised within 30 days, the changes are deemed to be accepted.
- 6.2 Should individual provisions of these General Terms and Conditions be void, ineffective or unenforceable, the validity of the remaining provisions is not affected. These remain unchanged and retain their validity. Any void provision is replaced by a provision that approximates most closely to the economic purpose of the original provision, if necessary by adapting the remaining provisions of these General Terms and Conditions.
- 6.3 Swiss substantive law applies exclusively to these General Terms and Conditions and the validity thereof.
- 6.4 The place of performance and the exclusive place of jurisdiction for disputes in connection with these General Terms and Conditions is the registered office of Walter Looser AG, currently in Zurich.
However, Walter Looser AG is also entitled to take action against the Customer at its domicile.