

Sateco AG Terms and Conditions

1. Applicable terms and conditions

1.1 These General conditions form part of all agreements (hereinafter referred to as "Agreement") in which Sateco AG and all subsidiaries (hereinafter referred to as "Seller"), sells products (hereinafter referred to as "Product") to a customer (hereinafter referred to as "Buyer", both together referred to as "Parties" or "Party")

1.2 Any terms and conditions set forth on any document or documents issued by Buyer either before or after issuance of any document by Seller setting forth or referring to these Terms and Conditions are hereby explicitly rejected and disregarded by Seller, and any such terms shall be wholly inapplicable to any sale made by Seller to Buyer and shall not be binding in any way on Seller. Changes and amendments must be made in writing and accepted by Seller.

1.3. The acceptance of purchase orders, delivery schedules and deliveries of goods or services does not mean an agreement to all of the Buyers terms.

1.4 Neither of the parties shall be entitled without the written concurrence of the other party to transfer all or some of its rights, obligations or liabilities under the agreement to a third party.

2. Confidentiality

2.1 "Confidential Information" means all information which Seller or Buyer protect against unrestricted disclosure to others or that are deemed confidential according to the circumstances of their disclosure or their content.

2.2 Both Parties undertake forever to protect the other party's Confidential Information acquired before and in connection with contract performance, as confidential to the same extent they protect their own Confidential Information, and not less than a reasonable standard of care. Confidential Information of the other party may only be shared with or disclosed to third parties who are under obligations of confidentiality substantially similar to those in Section 2 and only to the extent this is necessary to enable the receiving party to exercise its rights or perform its obligations under the Agreement. Any reproduction of any Confidential Information of the other party shall contain any and all confidential or proprietary notices or legends which appear on the original, as far as this is technically feasible. Section 2.1, above shall not apply to any Confidential Information that: (a) is independently developed by the receiving party without reference to the disclosing party's Confidential Information; (b) is generally available to the public without a breach of the Agreement by the receiving party or is lawfully received free of restriction from a third party having the right to furnish such Confidential Information; (c) at the time of disclosure, was known to the receiving party free of confidentiality restrictions; or (d) the disclosing party agrees in writing is free of confidentiality restrictions.

2.3 Neither Party shall use the name of the other Party in publicity activities without the prior written consent of the other. However, Seller may use Buyer's name in customer listings (reference listings) or quarterly calls with its investors or, at times mutually agreeable to the Parties, as part of Seller's marketing efforts (including reference calls and stories, press testimonials, site visits). Seller may share information on Buyer with Seller and its Affiliates for marketing and other business purposes.

2.4 Production tool web details, drawings, outlines, construction data and similar objects may not be provided or otherwise made accessible to buyer. The web design is considered as proprietary information, internal knowhow and cannot be disclosed. Copying such objects is only permitted within the scope of operational requirements and copyright law.

2.5 The Parties may only advertise their relationship to the respective other Party after prior written consent of the other Party.

3. Quotations

3.1 Quotes must be written and signed by Seller. They are valid for 30 days, unless otherwise specified in writing. The written-form requirement can also be met by exchange of letters or (except in the case of termination notices) with an electronically transmitted signature (facsimile transmission or other agreed form of electronic contract conclusion provided by or on behalf of Seller, such as the DocuSign™ procedure).

3.2 Seller is not responsible for the accuracy of the component drawing and model provided by the buyer.

3.3 Quotes are based on the specifications provided on component drawing, assumptions are considering the "free state" condition. Seller is not responsible for the meeting the buyer specifications of the final assembly.

3.4 Pricing is based on the quoted volume and customer submitted design. If the customer's design changes or annual volume deviates more than +/- 15% of the original quoted amount, Seller reserves the right to update the price according to the new conditions.

3.5 Unless otherwise stipulated in the respective quote, all payments required to be made pursuant to the provisions of this Agreement and all money amount references contained herein are in lawful currency of Switzerland.

3.6 Seller reserves the right to update the pricing if raw material increases >5% or the value of the Euro dollar changes +/- 5% from the daily exchange rate used on the current quotation according to (<https://www.xe.com/>)

4. Terms of delivery

4.1 Orders, delivery schedules and any changes or additions must be sent in writing by means of electronic mail, Web EDI or FAX. Verbal agreements must be promptly confirmed in writing.

4.2 Delivery terms will be FOB or Ex Works, rules of Incoterm 2020 apply.

4.3 Duties, VAT and tariffs are paid by Buyer, unless otherwise agreed upon with Buyer in writing, in advance.

4.4 In case of late deliveries not verifiable caused by Seller, the buyer cannot withdraw from the contract, claim damages or asses line down charges.

4.5 Unless otherwise agreed, blanket orders must be shipped in full within one year from the date of the original order. Seller has the right to ship the balance and require payment of the provided goods after a one-year period.

4.6 Seller allows differences of up to 10% in deliveries, namely in regards to the total final volume

4.7 Partial deliveries are allowed. With blanket orders every partial delivery is considered a separate transaction. With impossibility or delay of a partial delivery the Buyer cannot withdraw from the whole contract or to assert claims for damages.

4.8 Absent specific instructions, method of packaging will be determined at Sellers discretion and at the expense of the Buyer.

4.9 In the event packaging, palletization, or shipping requirements are changed, Seller reserves the right to update the price accordingly

4.10 Acts of God, public disturbance, action by governmental authorities, pandemics or other unforeseeable, unavoidable and grave events ("force majeure") exempt the Seller from its obligations for the duration of the event. This shall also apply if the event occurs at a time in which the respective Party was in delay with obligations. The Parties shall inform one another of events of force majeure as far as reasonable without undue delay and will adjust their respective obligations to the changed circumstances in good faith.

5. Limitation of Liability

5.1 Seller is liable in contract, tort, or otherwise for loss or wasted expenditure in case of proven fault subject always as follows:

(a) In cases of liability for personal injury or liability under the Product Liability Act, and for any type of damages caused by intent or gross negligence, Seller shall be fully liable to Buyer.

(b) In all other cases, Seller's liability shall be limited according to Section 5.2 below.

5.2 Liability in cases under Section 5.1 (b) is limited to CHF 500,00 per incident.

5.3 To the extent permitted by law and unless otherwise agreed, Seller excludes liability for indirect and consequential loss such as loss of profit, unachieved savings, interruptions to business or third-party claims. Contributory fault may be claimed.

5.4 Seller's liability on account of improper fulfilment shall lapse if the Product is utilized in an assembly. Buyer represents to Seller that it has used its own independent skill and expertise in connection with the design and use of the Product and that it possesses skill and expertise in application of the component in the final assembly. Limitations or exclusions of liability are also irrevocably imposed and accepted for those who are engaged by Seller in the execution of the Agreement.

6. Terms of Payment

6.1 Unless otherwise agreed upon in writing in advance, Payment terms will be Net 30 days after the invoicing date in the specified currency. Unauthorized discount deductions will be charged retroactively at the buyer's expense.

6.2 The withholding or reduction of invoice payments by Buyer because of dispute is only permitted with written agreement by Seller.

6.3 In case of late or non-payment, Seller is entitled to charge the customer late interest of 10% of total past due amount and a service charge of € 50.00 (or equivalent in local currency) per reminder.

6.4 In the case of late or non-payment, Seller can, regardless of other legal rights, refuse further deliveries from this or another contracts until past due amount is cleared and sufficient pre-payment is made.

6.5 Supplied goods remain the property of Seller until full payment is made.

7. Warranty

7.1 The quality standard is limited to the technical specifications supplied on the Buyer drawings along with Sellers design guides, presentations and data sheets. If the products are produced based on the Buyer specifications are in conflict with Sellers literature, the warranty is limited to the observance of the Seller specifications. Any further warranty on the part of Seller is strictly waived.

7.2 The warranty period is 12 months after shipping date.

7.3 For missing or incorrect specifications, the Buyer carries the sole responsibility for all resulting product defects and secondary damages.

7.4 Quality claims must be reported in writing and representative samples with lot information sent to Seller within 10 workdays after receipt (or the defects must have been detected in the course of ordinary business).

7.5 Claims agreed by both parties to be the fault of the Seller, will be granted an appropriate discount, or replaced

7.6 Sorting charges by the customer or by a third party will be paid by the Seller only if Seller has agreed to in writing in advance. Other additional charges are excluded.

7.7 Additional claims, specifically for damages, OEM warranty returns, contract dissolution, or other damages because of inappropriate use or the installation of the goods are strictly excluded.

7.8 Buyer cannot return an entire shipment if only parts of the shipment are subject to a valid quality claim.

7.9 Seller cannot be held responsible for claims of third persons due to patent infringement or trade mark violation by the supplied goods.

8. Contract liability

8.1 If one or several regulations of these terms and conditions are or become ineffectual, the legal force of the rest of the regulations is not touched. The ineffective regulation is to be replaced with a new regulation which preferably fulfills the same legal and economic purpose.

8.2 Seller reserves the right to change these terms and conditions at any time.

9. Place of fulfillment and applicable Law

9.1 Place of fulfillment is Uster, Switzerland.

9.2 The terms and conditions are subject to Swiss law. Unless otherwise agreed upon, standard business conditions and subsidiary Swiss obligation laws will be applied, under exclusion of the "Uniform Law on the international Sale of Goods (Vienna)".

9.3 Place of jurisdiction is Schwerzenbach, Switzerland.

Valid from July 10, 2020

Sateco AG, Sonnenbergstrasse 72, CH-8603 Schwerzenbach