

Terms and Conditions

1. Scope

These contractual terms and conditions, unless modified or supplemented by a written agreement, apply in full to all contracts resulting from (i) an order given by the customer (hereafter: the Order) or (ii) resulting from the acceptance by the customer of a quotation regarding a pre-study, a feasibility study, non-standard products or a development project (hereafter: the Project).

2. Quotations

- 2.1 Unless otherwise stated therein, a quotation is valid for 45 days from the date of the quotation.
- 2.2 SENIS's quotations are confidential and only persons actually entrusted with the matter may have access to them.
- 2.3 SENIS reserves its copyright and ownership on all documents furnished in whatever form including, but not limited to, reports, schemes, plans, drawings and layouts. The customer shall not make them available to third parties or copy them without SENIS's prior written permission. Such documents must be returned to SENIS on its request.

3. Project organization and exchange of information

In case of Projects, each party shall appoint its project manager who will be responsible for liaison between the parties. The project managers will organize regular meetings and SENIS will keep throughout the progress of the Project a complete file of documents such as discussion notes, minutes of meetings etc. The customer will be deemed to have accepted the minutes unless he informs SENIS of its non-acceptance in writing within 10 days of receipt.

4. Deadlines

Respect of deadlines implies that the customer on his part punctually fulfills his obligations, especially as regards communicating specifications, results of tests etc. The customer may grant SENIS an extension of any delivery deadline(s) to carry out an Order or outstanding work in Projects.

A delay may be justified upon the occurrence of unforeseen circumstances or causes beyond SENIS's control such as delays by SENIS' suppliers.

In case of an Order if the delay in delivery is unreasonable and therefore not acceptable to the customer, the customer may cancel the Order, excluding any further claims.

In case of a Project, SENIS welcomes orders of non-standard products and R&D services in its field of expertise. However, it is impossible to foresee all difficulties and SENIS cannot warrant that the agreed objectives can be met. The customer will be informed about a delay and the parties will agree in writing on how to proceed in such case. However, in any case, the customer will be obliged to pay for the work on a Project performed to date.

5. Modifications

Any modification that alters the Order or the statement of work, milestones, costs or the deliverables in case of a

Project, is subject to written agreement between the parties prior to the modification becoming effective. Any such modification agreed in writing by the parties shall be inserted as an amendment to the Order or Project and is subject to agreement on the corresponding price on the modification.

6. Application

Unless otherwise agreed, the customer is solely responsible for the installation and the application of Senis products as well as the combination/integration of SENIS products with other products.

7. Prices and terms of payment

- 7.1 Unless otherwise specified, prices are stated in Swiss francs, « ex works » SENIS offices (EXW INCOTERMS 2010). Customs taxes or VAT or other duties, as well as insurance, transport packaging, bank fees, installation, schooling and application support, if applicable, are at the expense of the customer. The customer is responsible to comply with all pertinent export or import regulations.
- 7.2 Invoices are to be settled immediately at the due date.
- 7.3 In case of late payment, an interest rate of 5 % p.a. will apply.
- 7.4 Unless the parties agree otherwise, the customer shall not be entitled to set off any of its claims it may have against SENIS, or otherwise withhold the proper payment of any amount payable to SENIS.
- 7.5 The goods shall remain the property of SENIS and shall not pass to the Buyer until the full purchase price for the goods has been paid and received by SENIS.

8. Acceptance and rejection

- 8.1 Upon receipt of each deliverable as defined in the Order or the Project, the customer shall verify it and notify of any rejection of the deliverable within twenty (20) days unless otherwise stated in the Order or Project. If no written rejection is received within the acceptance period, the relevant deliverable will be considered accepted.
- 8.2 Some of Senis' products are manufactured in small series or even individually. Therefore, their appearance may not be perfect; however, this does not impact their functionality. The customer shall not make claims or reject a product for such defects or other negligible defects.
- 8.3 If a deliverable is rejected, the customer shall give notice of the rejection within the acceptance period mentioned in article 8.1, with a description of the alleged defect(s). If the defect is attributable to SENIS, the customer will allow SENIS a reasonable period of time to remedy the defect free of charge.
- 8.4 If after the remedy the customer is still not able to accept the deliverable, he may terminate the contract. In such case, the customer shall have no obligation to pay for the relevant deliverable except for his obligation to pay the charges due for previously completed and accepted deliverables.

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9. Warranty and liability

- 9.1 SENIS will perform its obligations under the contract to the best of its ability with its customary diligence and on the basis of the latest scientific and technological developments known to it.
- 9.2 According to Swiss law SENIS will be liable for any direct damages resulting from willful misconduct or gross negligence.
- 9.3 SENIS accepts no further responsibility, in particular for consequential damages such as but not limited to financial or commercial losses, loss of profit, increase of general costs, loss of clients or market share.
- 9.4 SENIS' liability shall be limited to the amounts paid to it by the customer for the Order or the Project.
- 9.5 SENIS will not be responsible for any damage, personal injury or loss of life related in any way to SENIS products.
- 9.6 If a product becomes defective within a period of up to one year from the date of delivery to the customer, although it has been used properly, Senis will repair or replace the product free of charge. The defective part shall be returned to SENIS at the customer's own cost and risk. This warranty does not cover any defect that occurs due to a fall, shock, exposure to high voltage, high temperature, chemicals, cleaning, repair, modification, mechanical damage and similar mishandling in the customer's area of responsibility.
- 9.7 If SENIS is responsible for the product installation and commissioning, the final acceptance has to be completed during the on-site installation time period that was quoted by SENIS. The warranty period of up to one year starts then immediately after the final acceptance.

10. Confidentiality

- 10.1 All information in whatever form that has been disclosed by one party to the other in connection with, or in pursuance of a Project, especially know-how and all information or results obtained within a Project (hereafter: "Confidential Information") shall be handled in a confidential manner. Each party undertakes not to communicate and not to divulge to third parties Confidential Information received from the other party nor to use such Confidential Information for any purpose other than the execution of the contract.
- 10.2 Furthermore, each party agrees that it will restrict the access to Confidential Information received from the other party to those of its employees who need to be informed for the execution of the Project. Each party shall take all necessary and useful measures in order to protect the Confidential Information received from the other party with at least the same degree of care as it uses for the protection of its own proprietary and confidential information.
- 10.3 The foregoing obligations shall not apply to any Confidential Information, which the receiving party can prove (a) was known to it prior to disclosure by the disclosing party, (b) was rightfully received from a

third party without any obligation of confidentiality or (c) is in the public domain.

- 10.4 Nothing in this paragraph shall be construed as granting any license or right to either party with respect to any Confidential Information of the other party.
- 10.5 These obligations relating to confidentiality will remain effective during the term of the Project and for a period of three (3) years after termination or expiry of the contract.

11. Intellectual Property Rights

- 11.1 All intellectual and industrial property rights existing as of the coming into force of the contract or created either during the course of the work performed or outside of the framework of the contract shall remain with the originating party.
- 11.2 The customer may dispose freely of the results of the Project.
- 11.3 Inventions, findings and creations made within the framework of the Project by either party shall be the property of the originating party which shall be entitled to apply for patent protection and hold title to any patent issued thereon in its own right.
- 11.4 If, in the course of carrying out work on the Project, SENIS and the customer jointly make an invention, finding or creation, the arrangement for applying for a patent shall be agreed between the parties on a case-by-case basis. Unless otherwise agreed, the parties will be joint owners of the said patent. In this case, as long as any such patent is in force, each party shall be entitled to use the patent without restraint.

12. Force Majeure

- 12.1 SENIS shall not be liable for any failure of or delay in the performance of its obligations under the contract if such failure or delay is caused by reason of Force Majeure.
- 12.2 Force Majeure shall be understood to mean and include failure or delay caused by unforeseen circumstances or to causes beyond the reasonable control of SENIS's, including but not limited to total or partial suspension of activity of SENIS's suppliers, mobilization, war, riots, fire, import or export blocking or a considerable raise in customs taxes.

13. Term

The contract shall become effective upon receipt of the customer's Order or his acceptance of SENIS's quotation in the case of a Project and shall be valid until each and every obligation of the contract is performed completely and until the definitive settlement of any account and/or litigation between the parties.

14. Governing law and jurisdiction

- 14.1 This contract shall be governed by and construed in accordance with the substantive laws of Switzerland without giving effect to the provisions on the conflicts of law and the Vienna Convention on the International Sale of Goods.

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14.2 The parties agree to first endeavor to settle amicably any dispute arising from the execution or interpretation of this contract. In the absence of an amicable agreement, the ordinary courts at SENIS place of business shall resolve such dispute exclusively and the parties expressly waive any right to claim or assert forum non conveniens.