



General conditions of sale and delivery

1. Scope of application

All sales transactions with PANOLIN International Inc. are subject exclusively to the following conditions unless otherwise agreed in writing or in case of specific products subject to additional conditions. Any conditions of the customer deviating from those of PANOLIN International Inc. are inapplicable, even if not expressly rejected.

2. Tender and contract validity

Bids by PANOLIN International Inc. are not binding unless a date of expiry is expressly indicated. All PANOLIN product analysis data is based on mean values subject to the normal tolerances. Purchase contracts with PANOLIN International Inc. are valid on receipt of written confirmation of order or on date of commencing order processing by PANOLIN International Inc., whichever the earlier.

3. Prices

Prices for deliveries abroad are net FCA CH-8322 Madetswil (Incoterms 2010) in freely convertible Swiss francs, without deductions of any kind. All additional costs such as for shipping, insurance, export, import and other permits or official documentation are charged to the customer, who must likewise cover all taxes, charges, fees, customs duties and the like in connection with the order, or reimburse the same to PANOLIN International Inc. wherever the latter is legally bound to cover any such charges.

4. Terms of payment

- 4.1.** All payments by the customer are to be made in accordance with the agreed conditions at the domicile of PANOLIN International Inc. without deduction of discounts, expenses, taxes, fees, charges, customs duties and the like. Unless otherwise agreed, full payment is due within 30 days of invoicing (fixed term). Payment obligation is fulfilled as soon as the sum due is freely available to PANOLIN International Inc. in Swiss francs at the domicile of PANOLIN International Inc.
- 4.2.** In case of any doubt regarding solvency of the customer, in particular in case of default in payment, PANOLIN International Inc. is entitled to interrupt order processing and retain any deliveries ready for dispatch until adequate security is provided to PANOLIN International Inc. by the customer. If adequate security is not provided within a reasonable time period, PANOLIN International Inc. is entitled to withdraw from the contract and claim compensation for damages.
- 4.3.** In case of failure to comply with the agreed payment deadline, the customer is liable without further notice to pay interest on arrears thereafter, based on normal bank interest rates at customer's domicile but at least 4% higher than the current discount rate of the Swiss National Bank. PANOLIN International Inc. reserves the right to claim compensation for further damages in such cases.

5. Delivery deadlines

- 5.1.** PANOLIN International Inc. is liable for compliance with delivery deadlines only if confirmed in writing, and conditional on compliance by the customer with own contractual obligations.
- 5.2.** In case of delivery delays indisputably caused by PANOLIN International Inc., the customer is entitled to compensation for proven damages consequential to the same. Such compensation for delayed delivery shall not exceed ½% per full week of delay, and in total no more than 5% of contractual sales price for the part of the delivery subject to delay. The customer is entitled to withdraw from contract only after setting a reasonable extension time limit and non-compliance by PANOLIN International Inc. with the same. Any further rights and claims of the customer are excluded.

6. Reservation of title

All deliveries remain property of PANOLIN International Inc. until the customer has fulfilled all contractual liabilities in connection with the same. The customer is obliged to cooperate in all measures required for protecting such property of PANOLIN International Inc.

7. Transfer of usufructuary rights and hazards

All usufructuary rights and hazards are transferred to the customer no later than date of delivery FCA CH-8322 Madetswil (Incoterms 2010).

8. Shipping and insurance

Unless otherwise agreed: All deliveries within Switzerland are exclusively by PANOLIN International Inc., carriage-paid to domicile of customer (or nearest accessible point).

- Small quantities and express deliveries are subject to surcharge.
- Shipping expenses for deliveries abroad are charged to the customer.
- Damage insurance is the responsibility of the customer.

9. Deficiencies and warranty

- 9.1.** The customer is responsible for checking the completeness of deliveries and their suitability for the designated purpose. If the customer fails to carry out such inspection, PANOLIN International Inc. cannot be held liable for any deficiencies.
- 9.2.** Complaints must be submitted within seven days of receipt of the respective goods, quoting the order number, invoice and delivery note numbers, and the batch number(s) marked on the respective container(s). Any deficiencies subsequently revealed must be reported in writing immediately upon discovery of the same.
- 9.3.** Complaints regarding product deficiencies will not be recognized unless PANOLIN International Inc. is provided by the customer with a delivery sample quantity comprising at least two litres of the product concerned. PANOLIN International Inc. is entitled either to take samples of such deliveries or to supervise correct sampling of the same.
- 9.4.** In case of justified and correctly notified complaints regarding deficiencies, the customer is entitled to warranty rights according to the Swiss Code of Obligations. The term of validity of such warranty rights is likewise subject to the Swiss Code of Obligations.
- 9.5.** A number of PANOLIN products are subject to additional warranty conditions which must be complied with by the customer. Such additional warranty conditions are enclosed with the bid or confirmation of order, and form an integral part of the respective contract.
- 9.6.** Notwithstanding justified and correctly notified complaints regarding deficiencies, the contractual purchase price is due for payment within the agreed time limit irrespective of any subsequent measures. Payments due may not be charged back against counterclaims unless indisputably and legally established.

10. Data Privacy

- 10.1.** The protection of all personal data during the entire business process is an important concern of PANOLIN International Inc.
- 10.2.** Consequently PANOLIN International Inc. uses personal data provided by the customer only to administer, process and fulfil the contract concluded with the customer or to answer customer's enquiry.
- 10.3.** Personal data provided by the customer may only be used by PANOLIN International Inc. for surveys and marketing purposes if PANOLIN International Inc. has received prior consent from the customer.

11. Court of jurisdiction, applicable law

- 11.1.** Court of jurisdiction with respect to any dispute between the customer and PANOLIN International Inc. is CH-8330 Pfäeffikon ZH, Switzerland. PANOLIN International Inc. is nevertheless entitled to file legal action at the customer's domicile.
- 11.2.** All contractual and other legal relations between the customer and PANOLIN International Inc. are subject to Swiss Law. Application of the United Nations Convention on Contracts for the International Sale of Goods (CISG Vienna) and the Hague Convention on Contracts for the International Purchase of Goods is excluded. The Contract is concluded subject to a price adjustment clause in the event of significant increases or falls in input prices. In the event of a force majeure occurrence (armed conflict, strikes or interference by the authorities) we shall be released from our obligations under the Contract set out overleaf. In case of any discrepancy with regard to translation of these conditions, the German original takes legal precedence.