

General Terms and Conditions of Sale and Delivery

Fritz Nauer AG, Oberwolfhauserstrasse 9, CH-8633 Wolfhausen

1. General

The following General Terms and Conditions of Sale and Delivery shall apply to all offers issued by and to all contracts concluded by us. We shall only be bound by any terms and conditions of purchase and procurement of our customers that provide to the contrary if we have expressly acknowledged them as binding in writing.

2. Offer and conclusion of contracts

All offers are subject to confirmation, unless they are valid for a limited period. Framework agreements, bespoke orders and special terms shall only be legally valid if confirmed by us in writing. Orders must be placed in writing and must be accepted by us in writing.

3. Prices

All prices are quoted ex works (EXW Incoterms 2010), do not include VAT and are based on raw material costs at the time the order is placed. In the event that, owing to extraordinary circumstances in the raw materials sector and/or force majeure, the necessary raw materials are not delivered to us by our suppliers in a sufficient quantity or at the price applicable upon conclusion of the contract, we reserve the right to make corresponding adjustments to the quantities, schedules and prices confirmed.

4. Dispatch and delivery schedules

- a) Goods shall be shipped under all circumstances at the risk of the recipient.
- b) Goods that are ready for collection must be collected within one week of notification to the customer. After that time, we reserve the right to send the goods to the customer against payment of the ordinary shipping costs.
- c) In the event that a shipment is separable, we shall be entitled to make partial deliveries and, provided that prior notice is given, to deliver in advance.
- d) Delivery periods shall be deemed to have been complied with if the goods leave our premises or are ready for collection by the customer prior to the agreed deadline.
- e) In the event of late delivery on our part, the customer shall not under any circumstances be entitled to claim compensation for indirect or consequential loss, including loss of profit.

5. Packaging

The costs of packaging (part loads or dispatch by post) are included in prices (with the exception of waste or any kind of residual material). Goods shall as a rule be delivered loose in the event of truckloads or HGV dispatch. Any individual packaging shall be subject to an additional charge.

6. Tolerances on measurements and dimensions

For technical reasons, we reserve the right to deliver up to 10% more or less than the amounts/quantities ordered. We reserve the right to invoke dimension tolerances in line with the sectoral standard or the relevant applicable rule. We reserve the right to invoke a tolerance of plus/minus 10% for volumetric weights. In addition, the physical specifications of our products published by us reflect the average values of our products and are likewise subject to tolerances; accordingly, they do not constitute binding agreed specifications.

7. Warranties / notices of faults / liability

Claims relating to defective or incomplete delivery must be submitted promptly in writing and prior to subsequent processing. The warranty period shall extend to six months after delivery. All claims other than a free replacement or credit note - including in particular damages claims (such as compensation for direct or indirect damage, consequential loss or loss of profit), cancellation or a reduction of the price - are excluded. We do not accept any liability for losses arising due to the inappropriate usage of our products or their usage in a manner contrary to our instructions. We shall be allowed the opportunity to ascertain the fault objected to. Rejected goods shall be returned to us promptly upon request. Any technical advice given orally, in writing or through trials is provided by us to the best of our knowledge, though shall be regarded only as a non-binding indication and shall not release the buyer from its duty to examine itself the goods delivered by us for their suitability for the intended processes and purposes. The application, usage and processing of the goods is beyond our control and thus falls exclusively under the responsibility of the buyer.

8. Payment

Unless agreed otherwise, our general payment terms shall apply:

- 30 days net
- Minimum invoice amount: CHF 500.00
- In the event of late payment, default interest shall be charged at prevailing market interest rates along with any reminder fees incurred.
- Offsetting on the initiative of the buyer is not permitted. The buyer may only offset against claims that are undisputed or have been established with full legal effect.
- In the event that circumstances become known to us after conclusion of the contract that are liable to reduce significantly the buyer's creditworthiness, or if the agreed payment terms are not complied with, we shall be entitled at our discretion to treat as immediately payable all of our claims against the customer resulting from the business relationship or to require the provision of appropriate guarantees.
- The assignment of claims against us to a third party is only permitted with our written approval.

9. Reservation of title

Ownership of the goods shall only pass to the customer after it has paid the purchase price in its entirety.

10. Tools

Special tools purchased in order to manufacture orders specific to a customer shall in principle remain our property. We shall ensure that tools are handled and cared for in a proper and professional manner.

We shall be liable for damage to tools caused by improper handling by us. Conversely, tools which become fully or partially unusable through normal wear

and tear shall be repaired or replaced at the cost of the customer. If the customer contributes to the costs of a tool, we undertake not to use it for third parties. We reserve the right to reject any tools made available by the customer if they are unsuitable or defective.

11. Intellectual property rights

Where our products are branded with a brand name / trade mark, such brand names / trade marks may only be used by the customer or its customers with our written approval. We reserve ownership and copyright over offers, drafts, diagrams and other documents. They may only be made accessible to third parties with our approval and shall be returned to us upon request. If we manufacture goods according to the specifications of the buyer, the latter warrants that no third party industrial property rights are infringed and shall hold us harmless against any damages claims.

12. Force majeure

Any force majeure occurrences including industrial disputes, unrest, official action or other unforeseeable and unavoidable serious events shall release us from our duties to deliver for the duration and extent of the

disruption. The same shall apply if delivery by us is already late when these events occur. We shall be obliged to take promptly all reasonable steps to provide the necessary information and to adjust our obligations in line with the changed circumstances according to the requirements of good faith. If the impediment lasts for longer than 3 months, either party to the contract may withdraw from the contract with regard to the performance still outstanding, following which all further claims shall be excluded.

13. Place of performance and jurisdiction

The place of performance for delivery and payment is Wolfhausen, Switzerland. The place of jurisdiction for both parties shall be at the registered office of Fritz Nauer AG. The Vienna Convention on Contracts for the International Sale of Goods shall not apply. Swiss law shall apply, with the exception of references to foreign law provided for under Swiss private international law.

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