

General Terms and Conditions

1. Contract Conclusion

These General Terms and Conditions are applicable and valid for the entirety of sales, deliveries as well as any other service (hereinafter referred to as "**contract**") between Action Super Abrasive SA (hereinafter referred to as "**ASA**") and client. Any alteration or amendment of these General Terms and Conditions or any terms and conditions that vary from these General Terms and Conditions can only become valid and effective with ASA's prior written consent. The General Terms and Conditions at hand override any conditions of purchase as well as any other specific conditions of the client.

Should one of the clauses of the General Terms and Conditions at hand turn out to be null and void, the other clauses shall not be affected and shall stay in force. In the aforementioned case, the parties shall be obligated to replace the invalid clause by a valid clause that respects the economic content of the original clause.

The contracts between ASA and the client shall only be concluded when the confirmation of the order has been sent by ASA.

2. Price

Exclusively the prices shown on the confirmation of the order apply.

The prices shown are net prices excluding all taxes, charges and duties which shall be on client's account.

The entirety of transportation costs, insurance fees, import and export duties and the costs for packaging shall be on client's account.

3. Conditions of Delivery

The delivery date is the one mentioned on ASA's confirmation of the order and corresponds with the date of shipment by ASA.

ASA reserves the right to adapt the delivery conditions in an appropriate way in case of client information that interferes with ASA's schedule or in case of any other obstacles that may appear at ASA or one of its deliverers.

ASA reserves the right to cancel the contract if incidents that make the delivery impossible happen at ASA or at one of its deliverers.

ASA explicitly excludes any responsibility for possible delivery delays. Any claims for damage, consequential loss and interests as well as cancellation of the contract or price decrease are excluded; cases of gross negligence excepted.

4. Risk-Benefit Transfer, Transport and Insurance

The risk-benefit transfer takes place at the point of time when ASA hands out its products to the carrier in ASA's premises.

Client chooses the modes of transport, packaging as well as delivery independently and freely, but is requested to inform ASA about the latter on the occasion of ordering.

Client is obligated to inform ASA about possible particularities concerning custom and transport regulations.

ASA excludes any responsibility concerning transportation. Insurance coverage for the product and the transport must be organised by client and fees arising out of this are at client's expense.

5. Reception of Deliveries

Client has 10 working days, starting at the day of reception, to make complaints about possible deficiencies of the product. After those 10 working days, the product is regarded as fully accepted.

Possible deficiencies don't give client any more rights than the ones stipulated under cipher 6 hereinafter.

6. Warranty, Responsibility and Stock

The warranty expires after 12 months. The warranty begins on the occasion of the risk-benefit transfer.

In case of deficient products, ASA reserves the right to choose between the remedy and the replacement of the product. Client does not have the right to make any price reductions for the product concerned or for any subsequent and/ or other orders.

Any other claims, including, but not limited to, direct and indirect damage, consequential loss and loss of interests as well as loss of production or loss of profit, are hereby explicitly excluded.

ASA shall not be hold responsible for (inter alia):

- damages occurring due to imprecise information by client;
- damages occurring due to modifications of the product by client, or damages occurring due to incorrect use of the product by client;
- damages occurring due to incorrect storage or due to ignoring and/or not respecting ASA's storing instructions.

7. Payment Conditions

ASA's invoices are payable and due according to the delay mentioned on ASA's invoices.

ASA reserves the right to cancel the contract and its obligations to client if the latter is in delay of payment or if client is part of a legal or extralegal procedure of bankruptcy or similar, or if client is part of any other collection procedure.

All invoices in favour of ASA become enforceable as soon as client is in delay of payment, or as soon as client is part of a legal or extralegal procedure of bankruptcy or similar, or if client is part of any other collection procedure.

8. Original Version

This version of ASA's General Terms and Conditions is only a translation. **Only the French version of these General Terms and Conditions shall be applicable in case of any litigation.**

9. Jurisdiction and Applicable Law

The Terms and Conditions at hand as well as the rights and obligations deriving from the former are governed by **Swiss Law** (Code of Obligations). The United Nations Convention On Contracts For The International Sale Of Goods, 11 April 1980 (CISG, Lex Mercatoria), shall not govern these General Terms and Conditions and shall not be applicable on any relations deriving from it.

The **exclusive jurisdiction** for any litigation out of or deriving from these General Terms and Conditions is the city of **Neuchâtel**, Switzerland.