

General Terms and Conditions of Sale and Delivery Hempel Special Metals AG

1. General

Hempel Special Metals AG ("seller" or individually "we") sells and delivers exclusively on the basis of these General Terms and Conditions of Sale and Delivery ("GTC"). The GTC of Sale and Delivery apply to all - also future - purchase, work and service contracts concluded by the seller and their execution by the supplier. With the order by the buyer, at the latest with the acceptance of the delivery of the ordered contractual products, the buyer acknowledges the binding nature of these GTC.

Deviations from these General Terms and Conditions of Sale and Delivery - in particular the validity of the Buyer's General Terms and Conditions of Purchase - require our express written confirmation. This shall also apply in particular if we hand over the contractual products without reservation and/or accept payments without objection in the knowledge of terms and conditions of the buyer which conflict with or deviate from these GTC.

Irrespective of translations of these GTC, the German language version shall be binding.

2. Conclusion of contract

All our offers in catalogues, the website or other advertising documents do not constitute binding offers. By placing the respective order, the buyer submits a binding offer. A contract shall only be concluded by our written order confirmation (incl. by e-mail) and shall be governed exclusively by the content of the written order confirmation and/or these GTC.

In particular, the buyer's acceptance of obligations in the contracts are binding. A change or cancellation of orders (incl. in the case of pre-orders) by the buyer is only permissible with the express, written consent of Hempel Special Metals AG. If the buyer refrains from the order or refuses its acceptance, Hempel Special Metals AG is entitled to invoice the full agreed purchase price.

3. Transfer of risk, shipping, packaging,

Unless expressly agreed otherwise in writing, the transfer of benefit and risk shall take place upon handover of the delivery item to the transport company or, if the buyer collects the contractual products himself, upon handover to the buyer. If the handover or dispatch is delayed for reasons for which the buyer is responsible, the risk shall pass to the buyer on the date of notification that the delivery item is ready for dispatch. Unless expressly agreed otherwise, for example by reference to relevant Incoterms 2020, the buyer shall bear all costs and risks until delivery at the agreed destination.

Unless otherwise agreed, shipment shall be made by an appropriate means of shipment in the usual packaging. The costs for packaging and shipment shall be borne by the buyer and shall be shown separately on the invoice by Hempel Special Metals AG. Transport insurances are only carried out on request and at the expense of the buyer.

4. Delivery periods and dates

Delivery dates and delivery periods are only binding if they have been confirmed in writing by Hempel Special Metals AG and the buyer has provided Hempel Special Metals AG with all information, quality specifications, approved plans, documents, approvals and releases required for the execution of the delivery in due time and has paid any agreed down payments in accordance with the agreement. Agreed deadlines shall commence on the date of the written order confirmation or declaration of acceptance. In the case of additional or extension orders placed at a later date, the deadlines shall be extended accordingly. Delivery deadlines shall be deemed to have been met when the goods are handed over for dispatch. Delays in delivery are possible in particular due to production bottlenecks. Hempel Special Metals AG is entitled to make partial deliveries. The correct and timely delivery by suppliers is reserved.

Unforeseeable, unavoidable events beyond the control of Hempel Special Metals AG such as force majeure, war, natural disasters, strikes, lockouts, official measures or similar events release Hempel Special Metals AG for their duration from the obligation to deliver or perform on time. If the disruption lasts longer than two months, each party is entitled to withdraw from the contract (contradiction to the right of withdrawal below). If the deliveries of Hempel Special Metals AG are delayed for reasons other than those mentioned above, the buyer is only entitled to withdraw from the contract if Hempel Special Metals AG is responsible for the delays and a reasonable deadline set by the buyer for delivery has expired unsuccessfully. Further rights of the buyer than this right of withdrawal (in particular claims for damages) are excluded in any case.

If the buyer is in default of acceptance or if he violates other duties to cooperate, Hempel Special Metals AG is entitled, irrespective of its other rights, to store the delivery item appropriately at the risk and expense of the buyer or to withdraw from the contract.

5. Prices, invoice and payment

Invoicing by Hempel Special Metals AG is always in Swiss francs or in the currency specified in the written order confirmation. The prices are exclusive of taxes, customs duties and levies, packaging and transport flat rates, advance disposal and other fees. Hempel Special Metals AG is entitled to issue partial invoices for partial deliveries within the meaning of clause 4.

The price for the delivery item stated in the written order confirmation is a fixed price, unless the parties have agreed otherwise. The semi-finished products ordered from Hempel Special Metals AG are invoiced according to the respective weight of the semi-finished products weighed by Hempel Special Metals AG, unless another basis for invoicing (e.g. pieces or theoretical weight) is agreed.

If after the conclusion of the contract unforeseeable cost increases in the area of material and labour costs have occurred at Hempel Special Metals AG, Hempel Special Metals AG is entitled to a corresponding increase of the agreed price at its reasonable discretion.

Each invoice of Hempel Special Metals AG is due for payment without deduction within 30 days from receipt of the invoice. In case of unsuccessful expiry of this period, default occurs without reminder. The buyer is only entitled to set-off if his counterclaim is undisputed or legally binding. The buyer is only entitled to assert a right of retention if his counterclaim is based on the same contract and is undisputed or legally established. If the buyer is in default of payment, Hempel Special Metals AG is entitled to refuse further deliveries until settlement of the outstanding amounts including default interest. The assertion of further damage caused by default remains unaffected.

If, after the conclusion of the contract, Hempel Special Metals AG becomes aware of the risk of the buyer's lack of ability to pay, Hempel Special Metals AG is entitled to execute outstanding deliveries only against advance payment or provision of security. If the advance payments or securities have not been provided even after the expiry of a reasonable grace period, Hempel Special Metals AG may withdraw from individual or all contracts with the buyer in whole or in part. Hempel Special Metals AG reserves the right to assert further rights.

6. Retention of title

The delivery items remain the property of Hempel Special Metals AG until full payment has been made.

7. Warranty

Hempel Special Metals AG only guarantees that the delivery item has the agreed quality at the time of transfer of risk. This quality is exclusively measured according to the concrete agreements made between the parties in writing regarding the properties, features and performance characteristics of the delivery item. Information in catalogues, price lists and other information material provided to the buyer by Hempel Special Metals AG as well as product-describing information are in no case to be understood as guarantees for a special quality of the delivery items; such quality guarantees must be expressly agreed in writing. Any further warranty, in particular regarding the value or suitability for the intended use, is expressly excluded.

Details and descriptions of products (technical specifications, illustrations, etc.) are non-binding. Hempel Special Metals AG is entitled to slight deviations in construction, shape and colour as well as to changes in specifications at any time. Customary deviations in quantity and weight of up to 10% of the order quantity are permissible. Also permissible are customary quality deviations / deviations in composition which are caused by the delivery item.

The buyer is obliged to check all contractual products immediately and carefully with regard to quantity, dimension and quality upon receipt. Any complaints must be notified to Hempel Special Metals AG in writing (incl. by e-mail) within five working days of receipt, giving a detailed description. Hempel Special Metals AG must in any case be informed immediately in writing of any obvious transport damage and this must be noted on the carrier's delivery note. Hempel Special Metals AG must be notified of hidden defects immediately after their discovery in writing and with a detailed description. Without notification of defects in due form and time, delivered items are deemed to be approved. The limitation period for the purchaser's rights due to defects is 1 year from the delivery of the delivery item to the purchaser.

Hempel Special Metals AG will remedy defects at its own discretion by eliminating the defect free of charge for the buyer or by delivering an item free of defects as a substitute (together "subsequent performance"). Further warranty claims (in particular any compensation for damages) are excluded. Hempel Specials Metals AG may refuse subsequent performance if this would involve disproportionate effort and/or costs.

If the notice of defect proves to be unjustified intentionally or by gross negligence and if this was recognisable for the buyer before raising the notice of defect, he is obliged to compensate Hempel Special Metals AG for all expenses incurred in this connection (for example travel or shipping costs).

8. Product liability

Insofar as the buyer is responsible for product damage, he shall be obliged to compensate the seller for all damages incurred or to indemnify the seller against claims for damages by third parties on first demand insofar as he has caused the damage within his sphere of control and organisation and would himself be liable in the external relationship. The buyer shall in particular check the functioning of the delivery items in interaction with other components before finished products are placed on the market.

The buyer is obliged to immediately (however within 5 working days at the latest) forward feedback, complaints or claims from third parties to Hempel Special Metals AG, insofar as these relate to a production defect or the safety of the contractual products.

9. Trademarks/advertising/confidentiality etc.

We retain the copyright to all documents such as plans, sketches, calculations and specifications which are handed over to the buyer by us before or after conclusion of the contract. No intellectual property rights or know-how shall be transferred to the buyer by the purchase of the delivery items.

10. Data protection

Hempel Special Metals AG undertakes to treat personal data confidentially in accordance with the applicable data protection legislation. Hempel Specials Metals AG is entitled to collect and process personal data of the purchaser in compliance with the data protection legislation and to pass them on to internal companies in Switzerland and abroad. The transfer of personal data to third parties at home and abroad is permitted in compliance with the data protection legislation for delivery-related data processing.

11. Final provisions

The assignment of rights of the buyer towards Hempel Special Metals AG to third parties requires the prior written consent of Hempel Special Metals AG.

Amendments and supplements of the contract and/or these GTC as well as additional agreements require the written form. This also applies to an amendment of the written form requirement.

Should any provision of these GTC and/or of a corresponding purchase contract be or become legally ineffective in whole or in part, the remaining provisions shall remain unaffected thereby. The parties undertake to replace the invalid provision with a valid provision that comes as close as possible to the economic purpose of the invalid provision. The same shall apply in the event of a loophole.

Delayed or (even partial) failure to exercise rights on the part of a party shall not be deemed a waiver of such rights and shall not lead to their forfeiture.

Swiss substantive law shall apply, to the exclusion of private international law, in particular the United Nations Convention on Contracts for the International Sale of Goods of 11 April 1980 ("Vienna Sales Convention").

Any disputes arising out of or in connection with this contract shall be subject to the exclusive jurisdiction of the courts having jurisdiction over our registered office in Zurich, Zurich 1. We remain entitled to pursue or sue the buyer in any other place provided by law.

Status: February 2022