

DELTA LINE SA

Via Industria 16, CH-6814 Lamone

Tel.: +41 (0)91 612 85 00

Fax: +41 (0)91 612 85 19

CHE-222.145.903 IVA

info@delta-line.com

www.delta-line.com



Terms and Conditions of Sale

DELTA LINE SA, LAMONE (TI – CH)

Introduction

Unless otherwise agreed upon in writing by DELTA LINE SA, Lamone (hereafter the “Seller”), the following are the Terms and Conditions of Sale of the Seller which, together with any other terms and conditions agreed upon in writing between the Seller and the Customer (hereafter the “Purchaser”), shall apply to all sales of goods, services and support by the Seller to the Purchaser. In case of placement of purchase orders, the Purchaser declares and agrees to accept and be bound by the present Terms and Conditions of Sale. Any other terms or conditions which may at any time be indicated by the Purchaser, in the Purchaser's order form or otherwise (whether oral, typed, written or printed) shall be null and void and of no effect, even if not expressly objected to by Seller. The Seller reserves the right to modify these Terms and Conditions of Sale from time to time without notice. It is therefore the Purchaser's duty to verify, before placing an order, the content of these Terms and Conditions of Sale, as available online at www.delta-line.com

1. ORDERS

Orders must be submitted in writing, stating the preferred shipment address, delivery dates, quantities and detailed description of the requested products. Orders may be placed either by post, courier, telefax, e-mail or other electronic means of communications which allow the transmission of orders in written form (for example: our online platform available at <http://shop.delta-line.com/shoponline.html>). Any order of the Purchaser may be accepted by Seller in whole or in part. A partial acceptance by Seller of any such order shall not constitute an acceptance of any other part of the order. No order of the Purchaser will be binding upon Seller, unless accepted by Seller on Seller's form of Confirmation of Order and then only as and to the extent set forth in such Order Confirmation. Any term, condition or provision set forth in Seller's Offer shall be deemed to have been accepted by Purchaser upon delivery of the Purchase Order by same. In the event of conflict between Offer and Confirmation of Order, the latter shall govern and any different terms and conditions set forth in the Confirmation of Order shall be deemed accepted by Purchaser, unless objected to by the Purchaser in writing within five (5) calendar days after receipt thereof.

2. PRICE

The price and other economic conditions are those stated in the Offer issued by the Seller, which shall be valid for 30 calendar days starting from the issuance date, unless otherwise

indicated in the Offer itself. Prices and other economic conditions (discounts, rebates etc.) published online or through any other advertising or commercial communications to the general public are not binding upon the Seller as they are subject to modification anytime and without notice.

Except otherwise stated in the Offer, all prices are exclusive of transportation and shipping charges, insurance costs, value added tax or any other applicable tax, duty, levy or charge in any jurisdiction and the amount of any taxes which the Seller may be required to pay in advance or collect shall be for Purchaser's account and shall be added to each invoice issued by the Seller as separate items. Any cost, expense, tax, duty, levy or charge referable to the transaction which has not been included in the invoice may be invoiced later on by the Seller. Administrative costs for special export documents, procedures, legalizations, inspections, certificates etc. are also not included in the price. Seller's prices may, in Seller's sole discretion, be increased, after Seller's acceptance of the Purchaser's Order, to reflect any increases in Seller's materials, taxes, fees and customs duties, labor or other costs.

3. TERMS OF PAYMENT

The Purchaser shall pay in accordance with the terms stated in the Offer, notwithstanding any claim for any alleged defect, fault or irregularity in the Products. The Purchaser undertakes to pay the goods through bank transfer before the date of shipment indicated by the Seller, unless otherwise specified. Any payment upon invoice, shall occur net without discount within 30 calendar days from the date of the invoice. The Seller reserves the right to suspend any delivery (including future or partial deliveries), or require a satisfactory guarantee, in the event the Purchaser fails to pay in full and / or on a timely manner any order (including partial deliveries) and it may, at its option (i) require immediate payment of all or any part of any and all sums owed by the Purchaser, irrespective of any credit terms previously agreed to, and (ii) terminate the contract (as well as any and all other contracts with the Purchaser) in whole or in part, and hold the Purchaser liable for damages. In case of breach by the Purchaser of the agreed terms and conditions of payment, the Seller shall be entitled to charge and recover from the Purchaser moratory interests in the rate of five percent (5%) per year on all overdue amounts. Seller's right to such interest shall be in addition to, and not in lieu of, all other rights and remedies arising by reason of such non-payment. The Purchaser shall pay the price and all related amounts by bank transfer in the currency specified in the invoice, without being entitled to set-off. Any payment received by Seller may be applied to any outstanding balance owed by the Purchaser to Seller, as Seller, in its sole discretion, may determine any instructions of the Purchaser to the contrary notwithstanding. If Seller believes in good faith that the Purchaser's ability to make the payments required by the Contract is or may become impaired, Seller may, in its sole discretion, cancel or terminate the Contract, in whole or in part, the Purchaser remaining liable to pay for any Products already shipped.

4. DELIVERY TERMS

All Seller's obligations shall be fulfilled at Seller's premises (ex factory) at Lamone (TI – CH) (hereafter "Place of Delivery"). The Seller shall deliver the goods to the Purchaser or to its representatives or auxiliaries (namely, the transportation company or courier or the post) at the date stated on the Confirmation of Order. Failing such indication, the products shall be delivered when the Seller is ready to deliver, being understood that the date and time of delivery must be communicated to the Purchaser with a prior notice of at least five (5) calendar days in case of personal delivery to the Purchaser. Any delivery dates indicated by the Seller are non-binding and based on the conditions prevailing at the time the order is placed and

under the assumption of normal supply and manufacturing conditions. In no event the Seller shall be liable for any damages to the Purchaser or other persons due to delay in delivery or non-delivery. Except in case of termination by the Purchaser in accordance with the present Terms and Conditions, delay in delivery shall not relieve Purchaser of its obligation to accept delivery thereof and pay for the products. If delivery is not performed within 180 calendar days from the due date of delivery, the Purchaser shall be entitled to terminate the contract and obtain full reimbursement of the price paid. Reimbursement shall take place within 10 calendar days from the date of receipt by the Seller of the termination notice. An order is deemed to be executed by the Seller when delivery is offered at the Place of Delivery in accordance with the contract. All transportation or shipping shall be at Purchaser's costs and expenses. The Seller reserves the right to ship products freight collect and to determine the means of transportation and routing on the Purchaser's behalf and for his/her account. The Seller may (without being obliged to) insure the full commercial value of the products or declare the same to the transportation company or courier or post at the time of shipment. All freight and insurance costs shall be for the Purchaser's account, who / which agrees to assume / reimburse them in full.

5. TRANSFER OF RISK AND PROPERTY, COMPLIANCE WITH FOREIGN LEGISLATIONS

The risks of loss and damage shall pass to the Purchaser on the delivery date at the Place of Delivery. Unless otherwise specifically agreed by Seller in writing: (i) all risk of loss or damage to the Products shall pass to the Purchaser upon delivery of the Products by Seller to a carrier; (ii) Seller shall not be required to procure insurance to cover the Products during transportation in shipment; (iii) any shipping arrangements made by Seller with carriers or forwarding agents at the Purchaser's request shall be made solely on the Purchaser's behalf and at the Purchaser's sole cost and risk; (iv) any agent appointed for such shipment shall be solely the Purchaser's agent for all purposes; (v) the Purchaser shall be responsible for all the unloading and receipt of the Products at its destination; and (vi) any claim for loss or damage shall be made by the Purchaser solely against the carrier. Confiscation, seizure, block or destruction of, or damage to products shall not release, reduce or in any way affect the liability and / or obligations of the Purchaser therefore. In particular, before placing an order, the Purchaser shall be responsible to verify that the products may be imported and consumed in his/her/its Country of Residency having regard to any applicable foreign or domestic laws. Applying for any other local approvals, if necessary, shall be the exclusive responsibility of the Purchaser at its own costs. Until Seller collects in full all amounts required to be paid by the Purchaser for the Products, as well as any and all other amounts owed by the Purchaser to Seller, Seller retains title to the Products, and Seller shall have a security interest in the Products to secure the payment of all such amounts. By placing an order with Seller, Purchaser appoints Seller as its attorney in fact to sign and file any and all financing statements with respect to such security interest which Seller may deem necessary or desirable, or to file such financing statements without the signature of the Purchaser to the extent permitted by law. The Purchaser shall, at the request of Seller, execute any and all financing statements and other documents which the Seller may request to perfect or evidence such title and such security interest. In the event Seller retains a collection agency to collect any amount owed by the Purchaser, or institutes proceedings to collect such amount or to enforce any right under the Contract, including enforcement of any security interest granted to Seller, Purchaser shall reimburse Seller for all collection agency fees and costs, or all costs incurred in such legal proceedings, including reasonable attorneys' fees.

6. ACCEPTANCE/RETURNS

Any claim by the Purchaser of any and every kind must be made in a writing dispatched to Seller, by registered mail, return receipt requested, not later than ten (10) calendar days from the date of shipment of the products with respect to which the claim is made. Failure to make any claim in such manner or within such ten-day period shall constitute an irrevocable acceptance of the Products and an admission by the Purchaser that the products fully comply with all the terms, conditions and specifications of the contract.

The Purchaser may not accept only a part of the products delivered. Acceptance of any part of the products ordered shall constitute acceptance of all of the ordered products, whether or not the products is all tendered in one shipment.

No products may be returned by the Purchaser without the prior written authorization of the Seller. All returns shall be subject to verification on arrival at the location specified, in such written authorization, for the return of the products. Claims concerning defects that could not be discovered by receipt despite accurate inspection of the goods must be made in writing and received by the Seller within five (5) calendar days from discovery of the defects within the guarantee period.

7. STORAGE OF PRODUCTS

Storage of the Seller's products, both before and after title has passed to the Purchaser, must be in accordance with the requirements stated in the leaflet inserted into each package or box and / or in the Offer or Confirmation of Order.

8. LIMITED WARRANTY

The Seller warrants that the Products are exempt of defects and extends a limited warranty to the structural components and accessories of its products. Seller warrants its products for a 12 months period against manufacturer's defects in materials and workmanship. The warranty shall operate subject to the following conditions: (i) the products shall have been subject to only normal use and service and shall not have been misused, neglected, altered, improperly set up or otherwise damaged; and (ii) there shall be no evidence of tampering or deliberate misuse or destruction. Defects to the products will be determined solely by Seller and not by any representative, distributor or dealer of or for Seller. Upon determination of a defect, Seller's sole obligation shall be to repair or replace the defective part with same or similar product. Purchaser shall have no further rights to compensation or any other rights of any kind in case the Seller has fully and timely remedied to the reported defect by exercising one (or more) of the above options.

Any claim against Seller for defects in materials or workmanship must be in writing and Seller shall authorize the return of any alleged or defective part before it is returned. Purchaser shall prepay all shipping and transportation costs. Seller will not accept charges for parts purchased unless the conditions of the warranty have been satisfied.

Seller reserves the right to reject any warranty claim not promptly reported and any warranty claim on any item that has been altered or shipped through inadequate means of transportation. When any product is returned for examination, inspection or any other reason, Purchaser shall be responsible for all damage resulting from improper packing or handling, and for loss in transit, notwithstanding any defect or nonconformity in the product. If it is found

that the Seller's products have been returned without cause, Purchaser will be notified of this circumstance and the product shall be returned at its expenses. In addition, a charge for testing and examination shall immediately fall due based on the time effectively devoted to the activity of examination and testing.

No Seller representative, distributor or reseller is authorized to assume on behalf of Seller any other obligations or liabilities in connection with the product, or alter the terms of this warranty in any way.

This limited warranty is in lieu of, and seller disclaims all other warranties, express or implied, including but not limited to any implied warranties of merchantability or fitness for a particular purpose. To the extent any implied warranties may nonetheless exist by operation of law, such warranties are limited to the duration provided by law.

9. LIMITED LIABILITY

In no event will Seller be liable for any incidental, special, indirect or consequential, punitive damages, loss of profits, loss of revenues, or loss of use, even if informed of the possibility of such damages. Except in case of gross negligence or wilful misconduct, any liability of the Seller under this Contract shall be limited to the price paid by Purchaser for the Products with respect to which the claim has been brought. Except to the extent permitted by applicable law, these limitations and exclusion shall apply regardless of whether liability arises from breach of contract, warranty, tort (including but not limited to negligence), by operation of law or otherwise.

10. FORCE MAJEURE

No liability shall result from delay in performance or non-performance by the Seller caused by serious and unforeseeable circumstances beyond its control, including, for example, acts of God, fire, flood, explosions, riots, wars, perils of the sea, labour troubles, machinery breakages, government actions or prohibitions, shortage of raw materials or energy and/or traffic stoppages.

11. INTELLECTUAL PROPERTY

The Purchaser shall abstain from using, directly or indirectly, except when authorized by the Seller in writing, any trademark, trade name, service mark, domain name, brand, product name and images, company description, logo and the like which is (or will be) registered, used or owned by the Seller. The registration, holding and/or managing, either directly or indirectly, of a domain name or social media profile shall be deemed as use of the above mentioned distinctive signs.

The Purchaser shall be responsible to avoid, in any communication or materials made available online, any risk of confusion between its own name / activity and that of the Seller; when such a risk exists, even only potentially, the Purchaser shall abstain from the purported communication / publication / activity and apply for a specific written authorization by the Seller.

Any use of Seller's trademarks without the prior written consent of the Seller is illegal and shall be prosecuted. The copyright over all Seller's images, logos and texts is the exclusive property of the Seller and is fully reserved. Copying, hiring, lending, distributing of copyrighted materials is prohibited and shall be prosecuted.

12. MISCELLANEOUS

Whenever possible, each provision of these Terms and Conditions of Sales shall be interpreted in such a manner as to be effective and valid under the applicable law. The determination by any Court of competent jurisdiction that one or more of the sections or provisions of these Terms and Conditions of Sales are unenforceable shall not invalidate the Terms and Conditions of Sales, and the decision of such Court shall be given effect so as to limit to the extent possible the sections or provisions which are deemed unenforceable. Purchaser shall not assign its rights or delegate its performance without the prior written consent of the Seller. This Terms and Conditions of Sales cannot be orally changed, modified, amended or discharged, in whole or in part. Any change, modification, amendment or discharge, to be effective, must be in writing, signed by an officer or employee of Seller duly authorized to sign on behalf of Seller.

13. APPLICABLE LAW AND JURISDICTION

This Terms and Conditions of Sales shall be governed by and construed in accordance with **substantive Swiss law**, without giving effect to conflict of laws principles (LDIP). The Vienna Convention on the international sale of goods dated as of November 4th, 1980 (CISG) shall not be applicable.

Any dispute, controversy or claim arising out of, or in relation to, this Terms and Conditions of Sales or the products, including the validity, invalidity, breach, or termination thereof, shall be resolved by **arbitration in accordance with the Swiss Rules of International Arbitration of the Swiss Chambers' Arbitration Institution** in force on the date on which the Notice of Arbitration is submitted in accordance with these Rules. The number of arbitrators shall be one. The seat of the arbitration shall be Lugano (TI – CH). The arbitral proceedings shall be conducted in English.