

Conditions of Sale

1. Sphere of Validity

These provisions shall apply for all sales by BIBUS METALS AG („Bibus“) to its customers. Contrary terms and conditions of its customers shall not apply unless they have been explicitly accepted by Bibus in writing.

2. Quotations and Orders

Our quotations shall only apply for immediate decision and subject to mill acceptance. Bibus moreover reserves the right to amend the purchase price if market circumstances alter. Quotations shall be non – binding with respect to goods ex warehouse or mill stock. Sales and all other legal transactions which are concluded by our representatives or staff shall only be binding on Bibus provided Bibus confirms them in writing. Customer orders ex mill of manufacture shall not be binding to Bibus until written confirmation of acceptance is given by Bibus

3. Specifications

Customer specifications with respect to individual parts may not be given after expiry of the deadlines set in Bibus' quotations. Bibus shall moreover only accept specifications provided they have been accepted by the mill of manufacture from which Bibus obtains the goods

4. Payment

The customer shall bear any rise in procurement costs for which Bibus is not responsible (e.g. alloy surcharges, increases in customs duties, exchange rate changes etc.) Bibus' invoices are to be paid in the invoice currency within 30 days of their receipt, after which default interest of [6] % per annum shall fall due. Regardless of the date of arrival at the purchaser's premises, the delivery day shall be the date of delivery of the goods to the station of dispatch or to the carrier.

We reserve the right to share our experiences of payments with an information pool. We debit overdue fine and additional expenses in the case of late payment.

The property of the delivered goods belongs to Bibus until they are fully paid.

5. Delivery

Delivery dates set by the customer or stated by Bibus shall not be fixed dated. The delivery dates shall be extended if obstacles arise which are outside Bibus' sphere of influence. **The customer may only claim damages, default interest to deliver if it is able to prove gross negligence or intent.**

If the customer desires test or acceptance certificates, then he must make this clear at the latest at the time of order. The customer shall bear the costs of tests and acceptance certificates. The details relating to the weight and scope of the delivery which are ascertained in the mill of manufacture or in the warehouse shall be the prevailing factor when Bibus raises its invoice. The quantity of an individual item shall be irrelevant, however the overall weight of the items shall be the prevailing factor. The tolerances which apply in the factories or mill shall also apply to Bibus delivery.

6. Transport

The customer shall bear all the costs of transporting the goods, whereby Bibus shall accept no liability for transport, shipment and packaging. Benefit and risk shall pass to the customer when the goods leaves the mill of manufacture or the warehouse. This provision relating to responsibility for risk shall also apply if Bibus should exceptionally pay part or all of the transport costs. Otherwise the rules under INCOTERMS 2010 shall apply

7. Complaints

Complaints by the customer in relation to deliveries of goods must be notified to Bibus by registered post, broken down in detail with respect to quantity/type, within eight days of receipt of the goods or (in the case of a hidden defect) of its discovery. All claims arising from material defects shall become statute-barred after six months. The purchaser must give Bibus the opportunity to inspect the goods which are the subject of complaint, in its delivered state. If the purchaser fails to comply with this obligation or if the complaint is made late, then the delivery shall be deemed to have been approved. In the case of justified complaint, Bibus may choose either to take back the unprocessed defective goods and to supply a material replacement, or else to make up the reduction in value by means of a monetary payment.

Further claims against Bibus, e.g. for cancellation of the contract, for damages, lost profit, default interest and penalties, shall be excluded.

8. Extraordinary events

Extraordinary events which make it extremely difficult for Bibus to perform in accordance with the terms of the contract, or unreasonable for it to be expected to do so (for example official prohibitions, deficiencies in raw materials, interruption of operations, strike, war) and which could not have been predicted at the time of signature of the contact, shall entitle Bibus to choose either to postpone the delivery dates specified by it or else to fail in full or in part to make the delivery, without the purchaser being due any claims for compensation or other claims against Bibus as a result.

9. Place jurisdiction and applicable law

Any dispute arising out of or in connection with the delivery by Bibus shall be decided exclusively by the courts at the location of Bibus' offices. They choose the Swiss Law of Obligations¹ to be applicable (to the exclusion of the United Nations Convention on Contracts relating to the International Sale of Goods.)

¹ Swiss contract law