

GENERAL TERMS AND CONDITIONS (GTC) GTK TIMEK GROUP

1. GENERAL PROVISIONS

(a) The following terms and conditions ("General Terms and Conditions") form an integral part of the contracts concluded between GTK Timek Group SA (hereinafter referred to as the Seller) and the Customer for the supply of the Seller's products (the "Products").

(b) The General Terms and Conditions apply to all transactions concluded between the Seller and the Customer without the need for an express reference to them or a specific agreement to that effect upon the conclusion of each individual transaction. Any other terms and conditions shall apply only when confirmed in writing by the Seller.

2. OFFERS, ORDERS AND CUSTOMER LIABILITY

(a) The Seller's offers are not binding, in particular with regard to quantities, prices and delivery deadlines.

(b) Orders placed by the Customer shall not be considered accepted until they have been confirmed in writing by the Seller.

(c) Orders and/or modifications to orders made verbally or by telephone must be confirmed in writing by the Customer.

Otherwise, the Seller assumes no responsibility regarding any errors or possible misunderstandings.

3. PRICES AND TERMS OF PAYMENT

(a) The prices of the Products do not include VAT, which must be paid at the time of delivery or in accordance with the specific provisions set out in the invoice.

(b) Taxes, duties, transport costs, insurance, installation, end-user training, after-sales service and packing costs are not included in the prices.

(c) In addition to any other remedies permitted by applicable law or these General Terms and Conditions, the Seller reserves the right to charge interest on late payments from the due date, calculated at the rate of 5% per annum.

(d) Payment of the invoice must be made by the Customer within 30 days from the delivery of the products. Upon expiry of this period, the Customer shall be deemed to be in default.

(e) In the event of continued payment default despite a reminder and an additional grace period of 14 days, the Seller is entitled to withdraw from the contract, claim damages, or suspend or cancel further deliveries.

4. PLACE OF PERFORMANCE

(a) The place of performance is the Seller's headquarters.

(b) The delivery of the Products must be made at the Seller's headquarters. Ownership and risk pass to the Customer at the time of delivery. The Products are transported at the Customer's risk, regardless of who bears the transport costs.

5. DELIVERY TIME AND FORCE MAJEURE

(a) Unless otherwise agreed in writing, any delivery times specified shall not be binding on the Seller.

(b) The Seller reserves the right to make partial deliveries where appropriate.

(c) The Seller is released from the obligation to meet delivery deadlines in the event of force majeure, including but not limited to natural disasters (e.g., earthquakes, floods, pandemics), war, terrorist attacks, strikes, government orders, cyberattacks, or trade and economic sanctions.

6. DUTY TO VERIFY AND TO NOTIFY

(a) Upon receiving of the Products, the Customer must immediately check the quantities and condition of the Products.

(b) If the Customer detects defects for which the Seller is responsible, they must notify the Seller in writing within 15 (fifteen) working days of receiving the Product. Otherwise, the Product is deemed accepted, and the warranty rights are forfeited.

(c) In the case of hidden defects, the Customer must notify the Seller in writing within 5 (five) days of discovery, but no later than 6 (six) months after delivery.

7. WARRANTY AND LIMITATION OF LIABILITY

(a) The Seller warrants that the Products are free from defects and comply with the stated technical specifications.

(b) In the event of defective Products, the Customer has the right to repair or replacement, at the Seller's discretion. The Customer must allow the Seller a reasonable period of at least 30 (thirty) days to carry out the repair or replacement. If the defect is not remedied, the Customer may request a price reduction. The right to contract termination is excluded.

(c) Warranty claims expire 1 (one) year after receipt of the Products.

(d) The Seller shall only be liable for slight negligence in the event of a breach of essential contractual obligations (cardinal obligations) and only up to the foreseeable, typical damage.

(e) To the extent permitted by law, the Seller's liability for indirect and/or consequential damages resulting from a defect is excluded, particularly loss of profit, production downtime, reputational damage, and third-party claims against the Customer.

(f) The warranty does not cover damage resulting from improper use, unauthorized modifications, normal wear and tear, or lack of maintenance contrary to the Seller's instructions.

8. RETENTION OF TITLE

(a) The delivered Products remain the exclusive property of the Seller until full payment of the purchase price and all amounts owed to the Seller. Until then, the Customer holds the Products as a fiduciary trustee of the Seller and is obliged to store, protect, and insure them properly.

(b) If specific administrative or legal formalities are required in the Customer's country of residence for the validity of the retention of title in favor of the Seller—such as registering the Products in public registers or affixing seals—the Customer agrees in advance to cooperate with the Seller and undertake all necessary measures to ensure the Seller's ownership rights.

9. INTELLECTUAL PROPERTY

(a) The Customer expressly acknowledges that the trademarks, trade names, or other distinctive signs on to the Products are the exclusive property of the Seller and may not be altered, modified, removed, or erased in any way.

(b) Documents, drawings, data, and information—whether in paper or electronic form—provided to the Customer remain the exclusive property of the Seller. They serve solely to illustrate the characteristics of the Products and are not legally binding specifications. The Customer agrees not to reproduce or disclose them to third parties and to take appropriate protective measures within their organization to ensure confidentiality.

10. PROCESSING OF PERSONAL DATA

(a) Personal data is processed in accordance with the Swiss Data Protection Act.

(b) The Customer has the following rights: access to stored data, correction or deletion of incorrect data, restriction of processing, data portability, and the right to object in accordance with legal provisions.

(c) Further information is available in the Seller's privacy policy.

11. APPLICABLE LAW

(a) These General Terms and Conditions and all contracts shall be governed by Swiss law, excluding the Vienna Convention on the International Sale of Goods.

12. JURISDICTION AND ALTERNATIVE DISPUTE RESOLUTION

(a) The exclusive place of jurisdiction for all disputes shall be Lugano, Switzerland.

(b) Before initiating legal proceedings, the parties agree to seek an amicable resolution through mediation or arbitration. If no agreement is reached within 60 days, the parties may pursue legal action.

13. FINAL PROVISIONS

(a) The invalidity of any individual provisions of these General Terms and Conditions shall not affect the validity of the remaining provisions.

(b) These General Terms and Conditions are available in Italian, German, French, and English. In case of discrepancies, the Italian version shall prevail.