

## TESA PMI GENERAL SALES CONDITIONS

2023 Edition

### 1. Scope

These TESA PMI General Sales Conditions constitute an integral part of all sales contracts between the company of the TESA PMI group that is named on the order form (hereinafter referred to as "TESA PMI") and its customer. Unless otherwise specified in a special written agreement, the following provisions shall apply in the fulfilment of orders and shall be referred to in the event of a dispute. To be considered part of the sales contract, any conflicting provisions appearing on the customer purchase order must be expressly confirmed by our order confirmation.

Moreover, services shall be subject to the TESA PMI General After-Sales Service Conditions and sales in the United States shall be subject to the TESA PMI USA Return Policy.

### 2. Offers

The offers published by TESA PMI are for information purposes and only prices on purchase orders are binding, whether for standard products, services or products manufactured according to specifications. For all other contractual aspects, the order confirmation shall be legally binding.

### 3. Intellectual property

Drawings, sketches, user instructions, etc. issued by TESA PMI shall remain its intellectual property and may not be duplicated or disclosed without authorisation.

The drawings, description and samples accompanying offers for measuring equipment developed by TESA PMI based on specifications agreed with the customer shall remain the property of TESA PMI until full payment of the equipment ordered by the customer. Said customer shall return them to the issuer of the offer should it decide not to order said equipment.

### 4. Prices

Prices are determined by the price list in effect upon fulfilment of the contract or by a specific offer made by TESA PMI. All additional costs such as taxes, sales taxes, customs duties, transport, insurance, authorisation and legitimisation, etc. shall be borne by the customer. TESA PMI reserves the right to modify its prices at any time and to communicate the change by any means before it takes effect. Orders received after a price change shall be confirmed and delivered at the new price.

### 5. Delivery timeframes

Timeframes stated in the offers are for information purposes and are considered from receipt of the customer's order. In the event that the customer order does not immediately follow the offer, TESA PMI reserves the right to use materials in stock and consequently modify the delivery timeframe stated in the offer. Partial deliveries shall be authorised.

Timeframes stated in order confirmations shall be met inasmuch as possible, unless problems in the supply chain or a case of force majeure arise. Failure to meet said timeframes based on reasonable grounds shall not give rise to any damages whatsoever and shall not constitute grounds for cancelling the order.

### 6. Orders

Except in the case of immediate delivery, customer orders shall be confirmed by order confirmations stating the quantities and prices of ordered items, expected delivery timeframes and the payment terms agreed.

The customer shall have 5 business days to give notice of any errors or disagreements concerning the content of order confirmations. Beyond said timeframe, the order confirmation shall be considered accepted and its terms shall prevail over those of the offer and the order.

In the event of a disagreement that cannot be settled within a reasonable timeframe, TESA PMI shall have the right to cancel the order partially or in full.

### 7. Order cancellation

Should an order be cancelled beyond 5 business days after the order confirmation has been issued, TESA PMI reserves the right to bill the following as damages:

- 5% of the value of the order as administrative fees, and a minimum of 100 Swiss francs.
- For special orders, the costs already incurred for the order.

### 8. Shipping and insurance

The customer shall be responsible for the transport of goods at its own risk and peril. All risks shall be transferred to the customer as soon as goods leave the TESA PMI plant or any other affiliate of TESA PMI or when goods are made available to the customer. Transport shall only be provided upon written order of the customer, who shall bear the costs thereof.

In principle, transport is organised by TESA PMI, in cooperation with its logistics partner. In this case, TESA PMI shall pay invoices for transport and pass the cost on to the customer according to its rate in effect. Should the customer wish to use its own carrier, it shall organise the collection of goods in coordination with TESA PMI and shall be responsible for administrative formalities and for directly paying costs to its partner.

Deliveries to distributors are made on a scheduled basis according to conditions agreed upon with each distributor. Any deliveries made in addition to standard scheduled deliveries shall be subject to additional billing.

The receiver shall in all cases be responsible for unloading goods. It shall be responsible for complying with safety provisions and any other legal regulations in effect at the destination.

### 9. Payment timeframes

Payment for goods delivered is due within 30 days from the invoice date, with no discount. In the case of measuring equipment of a certain value or manufactured according to special specifications, TESA PMI reserves the right to demand a deposit of at least 30% before beginning to fulfil the contract. In this case, the delivery timeframe shall be considered from receipt of the deposit. TESA PMI also reserves the right to demand full payment in advance or an irrevocable letter of credit issued by a Swiss bank.

If the right to a discount has been granted for payment upon receipt of the goods, said right shall be revoked if and for as long as any unpaid invoices remain outstanding.

Any late payments shall give rise to late penalties at a rate that shall not be less than 5% per year. Furthermore, any late payments shall also entail the forfeiture of the contractual payment

terms and all sums owed shall be immediately payable. In addition, should the customer's financial or economic situation deteriorate, TESA PMI shall have the right to demand immediate payment of all invoices owed, including those that are not expired and to refuse any delivery as long as the total sum owed by the client has not been paid. Finally, in the event of a late payment and without prejudice to the other rights to which it is entitled, TESA PMI shall also have the right to demand compensation for the customer's failure to fulfil its contractual obligations.

### 10. Retention of title

Delivered goods shall remain the property of TESA PMI until full payment of the price and corresponding invoices. The customer expressly warrants to TESA PMI that it shall undertake all measures (e.g. inscription on the official register) to ensure that the retention of title is valid and guaranteed. Payments by bill of exchange or LCR (recovered bill of exchange) shall only be considered executed once cashed and credited to the account of TESA PMI or its affiliate as applicable.

The distributor shall be authorised to resell goods delivered within the normal operation of its establishment before full payment but may not pledge them or transfer the ownership thereof as a guarantee. The authorisation to resell goods shall be revoked should payments be suspended.

The customer's rights to transform, transfer and dispose of the goods placed under retention of title shall be revoked in the following cases:

- any payment default whatsoever,
- if the client is placed under receivership or liquidation,
- or if negotiations are opened for a moratorium and prior to approval of a debt clearance plan.

In these cases, TESA PMI shall be entitled to recover goods. Transport costs and other costs incurred for their recovery shall be borne by the customer. Furthermore, the customer shall refrain from assigning any ownership rights for the goods sold to it or transferring receivables without the express prior agreement of TESA PMI. In the event of resale, it shall irrevocably assign to TESA PMI all receivables arising from the resale to the third party purchaser.

The customer shall immediately and simultaneously provide TESA PMI with all information that will allow it to exercise its rights and protect its interests in the event of any damage whatsoever to goods under retention of title. In the event of a seizure or any other third party intervention, the customer shall immediately inform TESA PMI thereof.

### 11. Complaints

The customer is responsible for checking the product immediately upon its arrival at the destination, and the customer shall inform the carrier of any damage to the package that would suggest an incident during transport. Customer shall then notify TESA PMI in writing.

Complaints concerning the number, precision or execution of instruments must be sent to TESA PMI in writing within 14 days of Customer's receipt of the products.

### 12. Returns

Goods may be returned within the month following the delivery in the event of a delivery error and under the following conditions, as long as goods are in new condition, returned in their original packaging and accompanied by the corresponding user instructions and Quality documents:

- In the case of a delivery error on the part of TESA PMI, goods may be returned at the expense of TESA PMI, including return transport; the credit note shall be worth 100% of the billed value of goods.
- In the case of a delivery error on the part of the customer, goods may be returned with prepaid postage, at 80% of the billed value for administrative fees. The customer shall be responsible for ensuring that, before ordering, the characteristics of the equipment that it wishes to order correspond to its needs.
- Any additional operations such as repairs, part or packaging replacement shall be deducted from the credit note or billed in addition.

Under no circumstances is TESA PMI obliged to accept returned goods more than 30 days after delivery. However, if TESA PMI agrees to accept the return of said goods, it shall be at 50% of the billed value.

TESA PMI will not accept returns on any specific products manufactured upon request or based on specifications.

Goods may in no case be returned without the prior written agreement of TESA PMI. TESA PMI reserves the right to refuse any returns in the event customer fails to comply with the provisions of these terms and conditions.

### 13. Repairs

All requests for repairs shall be sent with the instrument to be repaired to TESA PMI or the nearest TESA PMI-certified service shop or TESA PMI authorized repair shop, pursuant to the TESA PMI General After-Sales Service Conditions.

TESA PMI may not be held liable for any losses or errors resulting from customer's failure to comply with the General After-Sales Service Conditions.

### 14. Warranty

TESA PMI shall remediate any operating defects resulting from a manufacturing defect, within the limit of the following provisions. The regular warranty shall cover the first year from the date of sale.

In justified warranty cases, TESA PMI may offer one of the following services, which shall be customer's exclusive remedy to a justified warranty claim:

- free repair by a TESA PMI-certified service shop or TESA PMI authorized repair shop,
- free replacement, or
- credit note for the product subject to the warranty claim.

The warranty shall not cover any damage resulting from incorrect, incompetent or negligent use, maintenance defect or failure, external influences, failure to comply with service instructions, or any other hazard, including cases of force majeure. It shall not cover normal wear of the instrument and its consequences on its general operation. The warranty shall cease to legally

apply should the customer have a third party carry out repairs or modifications. In the event of a dispute, a third party laboratory shall be chosen by mutual consent. Should the findings of the TESA PMI laboratory be confirmed by the third party laboratory, all costs for the latter shall be borne by the customer.

TESA PMI products subject to claims shall be sent carriage paid, insured and properly packaged by the customer or dealer to TESA PMI in Renens (Switzerland), or to the nearest TESA-certified service shop.

Warranty requests shall be substantiated by a copy of the delivery slip or invoice of the product in question. Furthermore, complaints of defects shall be specified in detail in the accompanying document.

Products repaired under warranty or exchanged shall be reshipped to the client or dealer through normal transport means, by regrouping shipments as much as possible with other deliveries.

If potential defects need to be corrected on the customer premises, all travel, hotel and trip expenses for TESA PMI employees shall be borne by the customer if the warranty claim is proven to be unjustified.

### 15. Liability

TESA PMI including its affiliates' liability shall be limited to direct material damages caused to the customer by a defect in the product which it delivers. TESA PMI shall not be required to repair damages resulting from faults committed by the customer or third parties.

Given the relative wear of instruments, their transport, storage or use conditions, particularly impacts which may be caused by TESA PMI or the user, the customer shall be responsible for regularly checking the accuracy and reliability of its instruments, even those that are new, using a suitable comparative method (calibration).

TESA PMI shall not be held liable:

- for defects resulting entirely or partially from the normal wear of the part, or damage or accidents caused by the customer or a third party;
- in the event of damage resulting from a lack of maintenance or supervision, or generally any handling that does not comply with the manufacturer's written instructions (including the normal instructions of use in the user instructions);
- for cases of force majeure.

IN NO EVEN SHALL TESA PMI, ITS AFFILIATES OR SUPPLIERS BE LIABLE FOR ANY INDIRECT, CONSEQUENTIAL, INCIDENTAL, EXEMPLARY, PUNITIVE OR SPECIAL DAMAGES; FOR LOSS OF USE, PROFITS, REVENUE, SAVINGS, OR DATA; FOR COSTS OF PRODUCT RECALL, INJURY TO REPUTATION, OR LOSS OF CUSTOMERS; FOR LOSS OF USE OF OR DAMAGE TO OTHER EQUIPMENT OR PROPERTY; OR FOR DOWNTIME OR BUSINESS INTERRUPTION; ARISING UNDER OR IN CONNECTION WITH THE CONTRACT, WHETHER SUCH LIABILITY IS BASED UPON CONTRACT (INCLUDING BREACH OF A REPRESENTATION OR WARRANTY), TORT (INCLUDING NEGLIGENCE OR STRICT LIABILITY), OR ANY OTHER LEGAL THEORY WHATSOEVER, EVEN IF TESA PMI HAD NOTICE OF THE POSSIBILITY OF SUCH DAMAGES AND EVEN IF ANY WARRANTY OR REMEDY IS HELD TO HAVE FILED IN ITS ESSENTIAL PURPOSE.

TESA PMI's civil liability, all causes included, with the exception of bodily harm and gross negligence, shall be limited to a sum corresponding to the amount of the invoiced and cashed value of the defective product.

The customer guarantees that it shall refrain from taking recourse against the supplier or its insurers through its own insurers or third parties with which it is in a contractual relationship beyond the limits and exclusions stated above.

### 16. Applicable law

All sales contracts executed by TESA PMI and the interpretation thereof shall be governed exclusively by Swiss law, with the exception of sales contracts in the United States, which shall be governed by the laws of the state of Rhode Island and the parties hereby subject themselves to the state and federal courts of Rhode Island, United States.

### 17. Jurisdiction

Except for sales contracts in the United States as described by Section 16, the civil courts of Lausanne alone shall have jurisdiction to judge any disputes concerning any sales agreements executed by TESA PMI. However, TESA PMI shall be authorised to take legal action against the customer via the courts that have jurisdiction over it.

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TECHNOLOGY

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