
General Terms & conditions from Flisom AG

1. Product inspection:

The Customer shall notify the Supplier in writing of any planned inspection at the time of order placement. All such inspection shall be conducted, at Customer's cost, before the dispatch of Products from the production site; otherwise, the Customer shall be deemed to have inspected the Products.

2. Payment terms:

The Customer shall pay invoices in full and in cleared funds. Payment shall be made to the bank account nominated in writing by the authorised representative of Supplier and letter of credit shall be provided before the dispatch of goods from the production site. Letter of credit shall be provided of an international bank only. If Customer fails to make any payment due to the Supplier under this agreement by the payment due date or take the delivery as per Delivery Date and Delivery Terms as mentioned in the above table, then, Customer shall pay half percent (0.5%) of the value of order for every completed week of delay ("Late charges"). The maximum Late Charges can be five percent (5%) of the Purchase Price after which Supplier is entitled to extend the Delivery Schedule applicable to the subsequent deliveries by a reasonable period of time and after 10 weeks of delay, Customer advance shall stand forfeited. Customer shall not be entitled to claim any damages or financial loss from sale/ resale of such Products.

3. Force Majeure:

"Force Majeure" means any cause, existing or future, which is beyond the reasonable control of any of the parties including natural calamities like storm, fire, floods, earthquake, explosion, war etc., and other events like epidemics, quarantine, embargo, interference by civil or military authorities, acts, regulations or orders of any Government Authority in their sovereign capacity or acts of war.

No one shall be liable for the failure to perform any obligation herein if and to such extent such failure is caused by a Force Majeure. Flisom, if prevented to fulfil its obligations by Force Majeure shall notify the other party by fax within one week after occurrence and cessation of such Force Majeure. The period for supply of deliverables, upon mutual consultation, may be extended by the period of delay caused due to such Force Majeure. If a Force Majeure continues for more than thirty (30) days and the Parties are not able to reach an agreement regarding the extension of supply schedule, the agreement shall stand suspended / terminated unless the parties agree otherwise. In case of such suspension / termination, Flisom shall be entitled to the payment of costs incurred up to that time for all deliverables provided to other party.

4. Consequential Losses:

Flisom in no event be liable for loss of profit, loss of revenues, loss of use, loss of production, costs of capital or costs connected with interruption of operation, loss of anticipated savings or for any special, indirect or consequential damage or loss of any nature whatsoever.

5. Confidentiality:

The parties commit themselves to treat all business and operating secrets which come to their attention in connection with this offer and subsequent agreement confidential. This implies not to pass them on to any third parties and to impose this obligation of confidentiality on their employees and agents.

The obligation of confidentiality does not apply for such information, samples and documents which became evidently publicly known, without a breach of the duty to observe secrecy OR as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority

6. Dispute resolution:

Any controversy, dispute or claim whatsoever arising out of or in connection with this Agreement or the breach thereof shall be finally settled by arbitration under the rules of Swiss Chambers' Arbitration Institution in Geneva. The arbitral tribunal shall be composed of two arbitrators to be appointed by both the parties and the third arbitrator shall be appointed by the arbitrators appointed by the parties. The place of arbitration shall be Zurich, Switzerland and the proceedings of arbitration shall be in the English language.

7. Governing law:

This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of Switzerland without giving effect to its conflict of law's provisions.

8. Jurisdiction:

Each party irrevocably agrees that the courts of Switzerland shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).

9. Publicity:

Flisom reserves the right to use pictures of any installation which use our products, for promotional purposes.