

SET GENERAL TERMS AND CONDITIONS (SALES) – 2023-08

1. ACCEPTANCE OF CONDITIONS

1.1 Upon the occurrence of any of the following events, Purchaser, as identified in the order (the "Purchaser"), shall be deemed to have unconditionally accepted SET's (the "Seller") terms and conditions: (a) acknowledgement of an order; (b) upon receipt in whole or in part of the shipment sold under an order; or (c) upon payment in whole or in part of the equipment, goods, products, and workmanship related thereof, and the license of software, or related materials supplied hereunder, ("Equipment") or performance of services ("Services") or both. Any deletions, modifications or additions made to Seller's terms and conditions, shall not be binding unless they are expressed in writing and signed by both Seller and Purchaser's authorized representatives. The price has been established by Seller and agreed by the Parties on the basis of Seller's terms and conditions. In no event shall Purchaser's terms, if any, apply to this order, and the parties hereby disclaim and reject the application of any such terms

2. DELIVERY

2.1 Unless otherwise agreed in the purchase order by the parties, Equipment sold hereunder shall be delivered Ex Works, Seller's factory, as per Incoterms 2020. Delivery dates specified in any quote are approximate, unless specified as firm and binding. Delivery performance is dependent upon prompt receipt from Purchaser of all specifications, final approved drawings, and any other details essential to the proper execution of Purchaser's order.

2.2 Upon notification of readiness of Equipment by Seller to Purchaser, Purchaser shall promptly take delivery of the Equipment. Any delay by Purchaser to take delivery of the Equipment shall result in Purchaser paying storage, maintenance and associated charges, and Seller shall invoice Purchaser as if shipment or other performance had been made as originally scheduled. Such storage, handling maintenance shall be performed at Purchaser's cost and risk. Failure of Purchaser to take prompt delivery shall result in payment terms tied to such delivery becoming due immediately and payable. The warranty period, hereinafter defined, will begin upon such notification of readiness.

2.3 Unless otherwise agreed upon between the Parties, Purchaser shall have the sole responsibility of choosing the carrier and routing from Seller's manufacturing facilities to the final destination.

3. FORCE MAJEURE

3.1 Seller shall not be liable for delays in the execution of its obligations due to causes beyond its reasonable control including but not limited to acts of God, fires, strikes, labour disturbances, floods, epidemics, quarantine restrictions, war, insurrection, or riot, acts of government or public authority, freight embargoes, car shortages, wrecks, and unusually severe weather. In the event of any such delay, the date of shipment will be extended to account for the entire delay resulting from such cause (including any demobilization or remobilization) but in no event less than the actual duration of the delay.

4. WARRANTIES

Equipment

4.1 Seller warrants that during the warranty period hereinafter defined, the Equipment sold shall be free from defects in material and workmanship and shall be of the kind and quality designated or described in Seller's specifications.

4.2 If within eighteen (18) months from the date of notification of readiness of shipment or twelve (12) months from date of first use by Purchaser or the end user, whichever date occurs first, the Equipment does not meet the warranties specified above, Seller agrees to correct any defect, at its option, either by repairing any defective parts, or by making available Ex Works repaired or replacement parts, provided Purchaser notifies Seller promptly of any such defects within the aforesaid period.

4.3 The cost of removal of and access to the defective Equipment from its related system, site and/or ancillary equipment, and the cost of its reinstallation in such system, site and/or ancillary equipment, including all transportation costs to and from Seller's plant or repair shop, shall be born exclusively by Purchaser. Purchaser shall not return or dispose of any Equipment or part thereof with respect to which it intends to make a claim under the foregoing warranty, without Seller's express prior written authorization.

Software

4.4 Seller warrants that it shall repair or replace, at its option and Ex Works Seller's factory, software products which fail in manner which significantly and adversely affects operating performance to conform to Seller's published software product description applicable to the specific software version as delivered to Purchaser, provided Seller receives written notification of any such failure to conform within thirty (30) days from the readiness of shipment software. Seller does not warrant that the functions contained in the software will operate in combinations which may be selected for use by Purchaser, or that the software products are free from errors.

Services

4.5 Where Seller supplies Services, Seller warrants that it shall reperform Services which are found to have been performed other than in a professional manner and in accordance with sound, generally accepted and professional practices in effect at the time of performance, provided Seller receives written notification of the defect as soon as reasonably possible, but no later than within ninety (90) days from the date of such performance.

4.6 Notwithstanding anything to the contrary in these terms, relating to Seller's supervision, recommendations, and advice (collectively, "Advice") on work performed by Purchaser, its subcontractors, or agents (collectively, "Purchaser's Work"), Purchaser acknowledges, covenants, and agrees that:

4.6.1 Although Seller may provide Advice in connection with Purchaser's Work in order to assist it in Purchaser's management and supervisory functions and in making decisions in connection with Purchaser's Work, Purchaser's duties and responsibilities, Seller's Advice excludes any management or supervisory responsibility in connection with such Purchaser's Work and Seller shall not assume any responsibility or liability for such Purchaser's Work, its use, implementation, output, and fitness for purpose, nor for the operation of Purchaser's equipment, which responsibility shall remain entirely with Purchaser;

4.6.2 The Advice may indicate areas of risk and the means by which such risks may be mitigated. It is not possible to guarantee or warrant the outcome of such risk mitigation;

4.6.3 Purchaser is responsible for determining whether the Advice are appropriate for Purchaser's stated or intended purposes and it is the sole responsibility of Purchaser to decide whether and how such Advice may be implemented;

4.6.4 Purchaser shall assign qualified persons to perform such Purchaser's Work;

4.6.5 Purchaser retains at all times care, custody, and control of Purchaser's Work and must ensure appropriate security and supervision thereof;

4.6.6 Any Advice is specific to given circumstances, and Purchaser shall seek new Advice from, or enquire with, Seller if Purchaser's Work is delayed, is to be repeated or if seemingly similar work is to be undertaken.

Nothing in these terms and conditions is or shall be deemed to be a warranty provided by Seller to Purchaser in respect of any Advice provided in connection with Purchaser's Work or that of any third party, including the adequacy, correctness, or sufficiency of any such work, and all warranties are hereby expressly disclaimed in accordance with Section 4.8 below *mutatis mutandis*.

Warranty Conditions

4.7 Any repair, replacement, or re-performance pursuant to the foregoing warranties pursuant hereto shall not renew or extend the warranties. The foregoing warranties shall be void to any deficiency or defect resulting from the Equipment being improperly installed or cared for, operated under abnormal conditions or contrary to specifications or instructions of Seller, normal wear and tear, modifications or alterations made by Purchaser or a third party without Seller's consent.

4.8 THE EXPRESS WARRANTIES SET FORTH IN THIS SECTION ARE EXCLUSIVE AND NO OTHER WARRANTIES OF ANY KIND, WHETHER STATUTORY, ORAL, WRITTEN, EXPRESS OR IMPLIED, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, SHALL APPLY. PURCHASER'S EXCLUSIVE REMEDIES AND SELLER'S ONLY OBLIGATIONS ARISING OUT OF OR IN CONNECTION WITH DEFECTIVE EQUIPMENT, SERVICES, OR ADVICE (INCLUDING ANY LATENT DEFECTS), WHETHER BASED ON WARRANTY, CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE, SHALL BE THOSE STATED HEREIN.

5. INSURANCE, CHARGES & PROPER CARE

5.1 As long as sums shall remain owing by Purchaser to Seller hereunder, Purchaser shall exercise proper care in the possession and use of the Equipment and shall keep same at all times in good repair and free of all liens, options, taxes, charges, pledges, privileges, and encumbrances. Purchaser shall insure Equipment against loss, destruction, or theft for the full value of the replacement purchase price of the Equipment.

6. TITLE & RISK

6.1 The title to and property in the Equipment sold hereunder and any substitutions or additions thereto and the right to possession thereof, whether attached to realty or otherwise, shall pass from Seller to Purchaser when the full purchase price of the Equipment has been paid. Upon failure to make any payment as herein provided, the whole purchase price and any note or security given on account therefore shall forthwith become due and payable and Seller may immediately enter the premises where the Equipment is located and take possession of and remove the same as its personal property, and may retain any or all partial payments already received as a rental charge for the use of the Equipment without affecting any further or other claims which Seller may have against Purchaser.

6.2 Equipment sold hereunder shall be at Purchaser's risk on delivery to it as specified in Section 2 above, and the loss or destruction of all or part of said Equipment shall not release Purchaser from any obligations of payment hereunder.

7. LIMITATION OF LIABILITY

7.1 Modifications or adjustments to Purchaser's processes or equipment which is made by Purchaser upon the good faith recommendations of Seller shall be made at Purchaser's risk. In no event shall Seller be liable for conditions of Purchaser's site.

7.2 The liability of Seller, its agents, directors, officers, subcontractors, suppliers, for all claims, actions, judgments, expenses related to or resulting from any loss or damage arising out of performance or non-performance of obligations in connection with the design, manufacture, sale, delivery, storage, of the Equipment shall in no case exceed Seller's net unit price Ex Works of such Equipment or part thereof involved in a claim. Where Seller sells Services or provides Advice, in no event shall the liability of Seller, its agents, directors, officers, employees, subcontractors, suppliers for all claims, actions, judgment, expenses related to or resulting from any loss or damage arising out of performance or non-performance of Services or Advice, shall not exceed in the aggregate the amount paid by Purchaser to Seller for the Services or Advice performed under the order.

7.3 In no event shall Seller be liable for loss of profit or use and for any indirect, special, incidental, or consequential damages of any nature or kind including but not limited to delays, loss of revenue, loss of use, loss of data, loss of production, costs of capital or costs of replacement power, even if Seller has been advised of the possibility of such damages.

7.4 The limitations set forth in this Section 7 shall apply and be effective with respect to any claim, cause of action, or legal theory whatsoever including, but not limited to, contract or warranty (including performance guarantees) or breach thereof, indemnity, tort (including negligence), strict liability.

8. PRICES & PAYMENT TERMS

8.1 All prices/rates are valid thirty (30) days from date of quotation by Seller. Otherwise, prices are subject to change without notice.

8.2 All prices are Ex Works, Seller's factory, unless otherwise specified in writing by Seller. Prices quoted do not include federal, provincial, local or any other taxes, charges, levies, and duties, and if same are applicable these shall be promptly paid by Purchaser.

8.3 All prices are in EURO unless otherwise specified.

8.4 Payment shall be made directly to Seller's office in accordance with the conditions stated in the order. Unless otherwise specified, payment shall be due net thirty (30) days from the date of sending of the relevant invoice by Seller, and time is of the essence in Purchaser's execution of any payment hereunder. Purchaser shall be in default if it fails to pay the price or make any payment upon it becoming due, and Seller may terminate the order where Purchaser fails to cure such default within five (5) days of Seller's written notice. Any late payment shall bear interest at the rate set by Seller from time to time which is one and a half percent (1.5%) per month, eighteen percent per annum (18%), at the date of issue, calculated and due on a monthly basis.

8.5 Where Seller supplies Services or Advice, in the event of a request by Purchaser for additional specialist Services or Advice, the Services will be invoiced at the current per diem per person rate for those Services. Associated travel and living costs will be added to those invoices. For extended hours (beyond 8 hours/daily), the rate for specialist Services will change to an hourly rate per person at one and a half (1.5) times the equivalent rate based on the per diem. Similarly, weekend and holiday requirements will be charged at two (2) times the hourly rate. Travel and lodging will be billed at actual cost plus a ten percent (10%) administration charge.

9. INTELLECTUAL PROPERTY INFRINGEMENT

9.1 Seller will, at Seller's expense, defend any suit which may be brought against Purchaser based on a claim that any Equipment or part furnished under contract constitutes an infringement of any letter patent or other intellectual property right registered in the European Union (provided Seller is notified promptly of such suit and copies of all papers therein are promptly delivered to Seller) and Seller agrees to pay all judgments and costs recovered for any reasonable costs or expenses incurred in the defense of any such claim or suits. In case said Equipment or any part is held to constitute infringement and the use of the Equipment or part is enjoined, Seller shall, at its own expense, either procure for Purchaser the right to continue using the Equipment or part, or replace with non-infringing Equipment, or modify it so that it becomes non-infringing, or remove the Equipment and refund the purchase price and the transportation and installation costs thereof. The foregoing states the entire liability of Seller for such infringement by the Equipment or any part thereof. This provision shall not apply to any equipment or part which is manufactured by Seller or third parties, to Purchaser's design or specifications. Seller assumes no liability for any such infringement and Purchaser agrees to defend any suit against Seller for alleged infringement arising through the manufacture and sale of Equipment made to Purchaser's design or specifications and to indemnify and hold Seller harmless from any liability arising from any such infringement.

10. DAMAGES & LOSS CLAIMS

10.1 Seller shall carefully pack all Equipment sold hereunder and Seller shall assume no responsibility for damage after having received "in good order" receipts from the carrier at Seller's works.

10.2 All claims for loss, damage, and delay in transit are to be transacted by the consignee directly with the carrier. Claims for shortages or incorrect equipment must be made in writing to Seller within fifteen (15) days after receipt of the shipment. Failure to give such notice shall constitute unqualified acceptance and a waiver by Purchaser of all claims for shortages or incorrect equipment.

11. CHANGES

11.1 Seller reserves the right to make changes in design or to add any improvement on Equipment or other goods at any time, without incurring any obligations to install same on equipment or goods previously purchased or leased. Any changes caused or requested by Purchaser affecting the Equipment or otherwise affecting the scope of work must be accepted by Seller and resulting adjustment to price, schedule, or both, mutually agreed in writing.

11.2 The price and schedule shall be adjusted to take account of any increase or decrease in cost or delivery delay resulting from a change in the applicable Laws (including the introduction of new Laws and the repeal or modification of existing Laws) which affect Seller in the performance of its obligations under the order or changes any taxes, charges, levies, or duties. For the purposes hereof, "Laws" means all national (or state, regional, provincial, municipal or local) legislation, statutes, ordinances, norms, decrees and other laws, and regulations and by-laws of any legally constituted public authority.

12. TESTING & ACCEPTANCE OF EQUIPMENT

12.1 Testing of the Equipment before shipment shall be carried out in accordance with Seller's test procedures and at Seller's cost. Additional tests shall be agreed upon specifically between Seller and Purchaser and shall be charged to Purchaser.

12.2 Purchaser shall examine the Equipment upon taking possession of same and shall inform Seller immediately in writing of all defects and deficiencies for which Seller is responsible. If Purchaser omits to so notify Seller within fifteen (15) days of Purchaser's possession of the Equipment, same shall be deemed to have been accepted.

12.3 Acceptance tests are carried out only if they have been agreed upon in writing by Seller. As far as circumstances allow, such tests will be carried out in Seller's factory. If, for reasons beyond Seller's control, the acceptance tests cannot be carried out within the specified time, the qualities to be determined by these tests shall be deemed proved.

12.4 If it is found from one of the aforementioned tests that the Equipment does not fulfil the terms of the order, Purchaser shall make available to Seller suitable opportunity to remedy any deficiency.

12.5 Purchaser shall have no other rights than the rights outlined above, in case of delivery of deficient Equipment.

13. TECHNICAL DOCUMENTS

13.1 Technical documents, such as drawings, descriptions, illustrations and the like, and all weight data, shall serve as an approximate indication only, provided they have not been expressly specified as binding. Seller reserves the right to make any alterations considered necessary. All plans, drawings, technical specifications, documents, software, microfilm, data, or proprietary information relating to the Equipment sold, distributed, or manufactured hereunder shall be treated in confidence by Purchaser, who shall ensure the confidentiality thereof.

They remain Seller's exclusive property and may be neither copied, nor reproduced, nor communicated to a third party in any way whatever, nor used for manufacture of any goods or product similar to the Equipment or parts thereof. They may be used only for operation and maintenance of the Equipment, under terms and conditions specified by Seller.

13.3 All documents submitted with tenders that do not result in an order shall be, at Seller's option, either destroyed or returned to Seller on request.

14. SOFTWARE

14.1 Where Seller supplies a system program, Seller hereby grants to Purchaser a revocable non-transferable and non-exclusive license to use the computer software packages, related materials, and the intellectual property contained therein, furnished hereunder (collectively, the "Program") for the limited use described herein and in the other documents transmitted to Purchaser by Seller. This license shall remain in effect unless terminated by Seller due to Purchaser's breach of the provisions of the license.

14.2 The Program shall be used only in connection with Seller's Equipment. Purchaser shall have no right to use, print, display modify, or disclose the Program nor duplicate or copy the Program, with the exception that one copy may be made for security purposes.

14.3 The Program is proprietary to Seller and this license allows Purchaser only the limited right to use the Program, and nothing contained herein shall be deemed to convey any title to or ownership in the Program to Purchaser.

14.4 Notwithstanding anything herein to the contrary, the Seller's supplied system is designed to be connected to and to communicate information via a network interface. Accordingly, it is Purchaser's sole responsibility to ensure that a secure connection is maintained between the system and Purchaser's network or any other network, as the case may be. Purchaser shall establish and maintain any appropriate measures, (such as but not limited to: the installation of firewalls, application of authentication measures, encryption of data, installation of antivirus programs, etc.) in order to protect the system including its network and external interfaces against any kind of security breaches, unauthorized access, interference, intrusion, leakage, and/or theft of data or information. Seller and its affiliates shall not be liable for damages and/or losses related to such security breaches, any unauthorized access, interference, intrusion, leakage, and/or theft of data or information, and Purchaser hereby undertakes to indemnify and hold Seller harmless for same.

15. DELAYS

15.1 If Seller is delayed in the performance of its obligations by an action or omission of Purchaser or anyone employed or engaged by Purchaser directly or indirectly, then the contractual time towards Seller's performance hereunder shall be extended by a period at least equal to the duration of such delay. Seller shall be reimbursed by Purchaser for reasonable costs incurred by Seller as a result of such delay.

16. RESPONSIBILITY OF PURCHASER

16.1 The operation of the Equipment is within the exclusive control of Purchaser and Purchaser shall indemnify and save Seller harmless from any and all expense and liability (including legal fees on a solicitor to client basis and costs) incurred by or imposed upon Seller based on any Advice of Seller, injury to persons (including death), or damage to property (including Equipment) resulting from Purchaser's tests, cleaning, operation, or maintenance of Equipment or from modifications to Equipment by Purchaser or by third parties.

17. TERMINATION FOR CONVENIENCE

17.1 This agreement may be terminated by Purchaser only upon thirty (30) days' prior written notice and payment of termination charges, including but not limited to, all costs incurred prior to the effective date of notice of termination and all expenses incurred by Seller attributable to the termination, plus a fixed sum of ten percent (10%) of the final total price to compensate for the disruption in scheduling, planned production, and other indirect costs.

18. EXPORT CONTROLS

18.1 Purchaser represents and warrants that the Equipment and Services provided hereunder and the "direct product" thereof are intended for civil use only and will not be used, directly or indirectly, for the production of chemical or biological weapons or of precursor chemicals for such weapons, or for any direct or indirect nuclear end use. Purchaser agrees not to disclose, use, export, or re-export, directly or indirectly, any information provided by Seller or the "direct product" thereof as defined in the applicable Export Control Regulations, except in compliance with such Regulations.

18.2 If applicable, Seller shall file for an export license, but only after appropriate documentation for the license application has been provided by Purchaser. Purchaser shall furnish such documentation within a reasonable time after order acceptance. Any delay in obtaining such license shall suspend performance of this agreement by Seller. If an export license is not granted or, if once granted, is thereafter revoked or modified by the appropriate authorities, this agreement may be canceled by Seller without liability for damages of any kind resulting from such cancellation. At Seller's request, Purchaser shall provide to Seller a Letter of Assurance and End-User Statement in a form reasonably satisfactory to Seller.

19. BRIBERY AND CORRUPTION

19.1 Purchaser hereby warrants that it will not, directly or indirectly, and it has no knowledge that other persons will, directly or indirectly, make any payment, gift, or other commitment to its customers, to government officials or to agents, directors, and employees of Seller or any other party in a manner contrary to applicable laws. All relevant laws, regulations, ordinances, and rules regarding bribery and corruption shall comply.

19.2 Nothing hereunder shall render Seller liable to reimburse Purchaser for any such consideration given or promised.

19.3 Purchaser's material violation of any of the obligations contained in Section 19.1. above may be considered by Seller to be a material breach hereunder and shall entitle Seller to terminate this agreement with immediate effect and without prejudice to any further right or remedies on the part of Seller hereunder or applicable law. Purchaser shall indemnify Seller for all liabilities, damages, costs, or expenses incurred as a result of any such violation of the above-mentioned obligations and termination of this agreement.

20. HEALTH AND SAFETY

20.1 To the extent Seller provides Services at any site under the care, custody, or control of Purchaser, Purchaser shall identify any potential health and safety hazard at site and maintain healthy and safe working conditions at such site, including, without limitation, implementing appropriate policies and procedures regarding hazardous materials, electrical safety, control of hazardous energy (lock-out/tag-out), working at heights, confined space entry, machine guarding, lifting loads, energization and deenergization of power systems (electrical, mechanical, and hydraulic), the whole using safe and effective industry practices. Purchaser shall timely advise Seller in writing of all applicable site-specific health, safety, security, and environmental requirements and procedures.

20.2 Seller shall comply with the health and safety policies and procedures communicated by Purchaser for the site, applicable laws and regulations, and similar Seller's policies and procedures, it being understood that the more stringent mandatory health and safety policies and procedure shall be applied. Without limiting Purchaser's responsibilities under this Section 20, Seller has the right but not the obligation to, from time to time, review and inspect applicable health, safety, security, and environmental documentation, procedures and conditions at the site.

20.3 If, in Seller's reasonable opinion, the health, safety, or security of personnel or the site is, or is apt to be, imperiled by security risks, terrorist acts, or threats, the presence of or threat of exposure to hazardous materials, or unsafe working conditions, Seller may, in addition to other rights or remedies available to it, evacuate some or all of its personnel from site, suspend performance of all or any part hereunder, and/or remotely perform or supervise work, in which case Seller shall be indemnified by Purchaser for any costs or delays arising out thereof.

20.4 Purchaser will make its site medical facilities and resources available to Seller personnel who need immediate medical attention.

21. GENERAL

21.1 Purchaser shall not assign this contract or any part thereof without the written consent of Seller.

21.2 Any order received by Seller is subject to credit approval and may be cancelled if Purchaser's credit standing is not reasonably satisfactory to Seller.

21.3 This agreement and any order or contract placed hereunder shall be interpreted according to the laws of Austria. Each of Seller and Purchaser expressly and irrevocably waives any right to trial by jury.

21.4 No penalties or liquidated damages shall apply in respect of Seller's obligations hereunder, unless accepted in writing by Seller's authorized representative.

21.5 These terms and conditions shall supersede and abrogate all previous communications, obligations, commitments or agreements, oral or written, expressed or implied, between Purchaser and Seller, in relation hereunder, and constitute the entire agreement between Seller and Purchaser as to the object thereof.

21.6 The Parties acknowledge having specifically requested that this agreement and all related documents and correspondence be drafted in English or German.

21.7 Any addenda or appendices to this agreement, to be applicable to any order hereunder, must be signed by both Purchaser's and Seller's respective authorized representatives.

21.8 The invalidity in whole or in part of any part of this contract shall not affect the validity of the remainder hereunder.

21.9 Either party's failure to enforce any provisions hereof shall not be construed a waiver of party's right thereafter to enforce each and every such provision.