

General Terms and Conditions

1. Binding nature

These terms of sales and delivery are binding and apply to the exclusion of all others if they are declared to be applicable by FISBA OPTIK AG in the offer or in the order confirmation. Different terms of business, in particular those of the customer, and departures from the present conditions are binding only to the extent that they are expressly accepted in writing or by electronic means by FISBA OPTIK AG.

2. Offer

Our offers are valid for two months from the date of issue. Until the contract has been concluded, all documents delivered with the offer remain the property of FISBA OPTIK AG and their utilization is not permitted. From the time the customer receives the documents, he must also make sure that third parties do not have sight of them.

3. Conclusion of contract

The contract between FISBA OPTIK AG and the customer is concluded with our written or electronic order confirmation.

4. Amendments

Amendments to the contract are not binding until they have been confirmed by us in writing or by electronic means. We are entitled to make amendments of a constructive nature without informing the customer and without the customer being able to derive any claims therefrom, provided that suitability for contractual use and the express contract specifications are not thereby impaired.

5. Prices

Our prices are quoted in Swiss francs net ex-works, excluding value added tax and without any deductions. Unless otherwise agreed, all ancillary costs such as packaging, freight, insurance etc. shall be charged to the customer. The customer must also pay all fees, charges, customs duties and taxes pertaining to the delivery. FISBA OPTIK AG is entitled to make a price adjustment in the event of significant changes in cost factors between the time when the offer is made and contractual delivery.

6. Payment terms

Our invoices are payable 30 days from the date of the invoice, strictly net. The place of payment is the registered office of FISBA OPTIK AG. Payment by offsetting against counter-claims is permitted only if such counter-claims are expressly acknowledged by FISBA OPTIK AG or established with due legal effect.

On the expiry of the period for payment, FISBA OPTIK AG is authorized without prior warning to charge interest on arrears in the normal commercial amount, subject to a minimum of 5% per annum. Complaints do not justify the retention or reduction of payments.

7. Consignment

Delivery of the ordered goods is effected pursuant to Incoterms ex-works FISBA OPTIK AG, St. Gallen, for the account and at the risk of the customer. Evidence of proper packaging is deemed to have been provided when the goods have been taken over without complaint by the forwarding agent, carrier, rail or post.

If damage is visible on receipt of a consignment or if transport damage to the goods becomes apparent when they are unpacked, the customer must notify the carrier without delay and arrange for a damage report to be drawn up. The absence of an official damage report releases FISBA OPTIK AG from any obligation to effect replacement.

8. Delivery lead-times/Delays

The delivery lead-time starts to run as soon as the contract has been concluded, all the details necessary for its performance have been received by FISBA OPTIK AG and provided that payments have been made by then as agreed. The delivery lead-time is respected if the notification of readiness for dispatch was sent to the customer by fax or electronic means before its ex-piry.

In the event of force majeure, strike, accident, substantial production interruptions or measures taken by the authorities affecting FISBA OPTIK AG or its suppliers or servants which make delivery on-time im-

possible, the delivery lead-time shall be extended accordingly. The delivery lead-time shall also be extended if the customer subsequently changes the order or is late in performing his contractual obligations and responsibilities, in particular if he fails to provide necessary documents and information on time and/or fails to effect agreed payments and put up sure-ties at the specified time.

Late delivery does not entitle the customer to withdraw from the contract or to seek compensation for any kind of damage.

9. Verification and acceptance

The customer must check the goods as soon as possible after their receipt and no later than within 14 days of delivery and report any defects without delay in writing or by electronic means to FISBA OPTIK AG. Defects which occur later within the warranty period must be reported without delay in writing or by electronic means as soon as they come to light.

Should the buyer invoke a case of force majeure in respect of quantities for which the vendor has already booked means of transport or storage capacity, the purchaser is required to compensate the vendor for all resulting costs such as idle freight capacity, storage or cancellation costs.

10. Warranty

We guarantee that goods and services delivered by us are free from material, design or manufacturing defects. The technical data quoted by us determine the warranty of accuracy. Third party products which represent a substantial part of our delivery are covered by the warranty provisions of their manufacturer. The warranty expires if the customer or third parties change the delivered object, use it unprofessionally or make inexpert repairs. The warranty period is 12 months calculating from the date of delivery. FISBA OPTIK AG undertakes to repair or replace at its own discretion goods which prove to be demonstrably defective before the expiry of the warranty period or to reduce the price in an amount equivalent to the reduced value. Any more far-reaching warranty or liability is expressly declined.

In particular, FISBA OPTIK AG shall not be liable for any direct or indirect prejudice arising from, or in connection with, use or installation of the delivered object, nor shall FISBA OPTIK AG be liable for loss of profit.

11. Exclusion of liability for consultancy, provisions on exclusion

In cases where we give advice to the customer on application technology, this is done expressly and to the extent that is legally permissible to the exclusion of any form of liability. In particular, our advice does not release the customer from his responsibility to verify our products for their suitability for the intended processes and purposes. The customer must ensure stringent compliance with the precautionary instructions notified by us and applicable in the country concerned when our products are used.

12. Reservation of ownership

Goods delivered remain the property of FISBA OPTIK AG until all claims arising out of the business relationship, including secondary claims, have been settled in full.

When measures are needed to protect the property of FISBA OPTIK AG, the customer is required to cooperate on first request to do so, in particular for the purpose of entry in the register of reservation of ownership.

13. Place of jurisdiction and applicable law

The place of jurisdiction for the customer and for FISBA OPTIK AG is St. Gallen / Switzerland. FISBA OPTIK AG is, however, entitled to take proceedings against the customer at the place where he has his registered office.

The contractual relationship between FISBA OPTIK AG and the customer is governed exclusively by Swiss law.

St. Gallen, October 30th 2001