

1. Scope of Application

The present GTC shall apply to all deliverables (hereinafter „Deliverables“) which Collano provides to its Customers (hereinafter „Customer“), unless other conditions have explicitly been agreed in writing. General terms and conditions of the Customer do not apply. Customer waives their application by ordering Deliverables from Collano.

2. Orders

Upon request of the Customer, Collano shall issue an offer for the Deliverables to be provided. The offer shall be non-binding. Customer shall review the offer and inform Collano about possible demands for adaptations. Upon their receipt Collano shall submit to the Customer a revised offer which is valid during ten (10) days. Customer's consent and placing of the order (hereinafter „Order“) shall take place by executing and returning the revised offer to Collano.

3. Prices and Conditions of Transportation

¹ To the extent fixed prices have not explicitly been determined in der Order, the performance of the Order shall take place at the prices as they have been set forth in the price lists issued by Collano at the time of the performance of the Order. The prices are net prices, ex works (place of performance), FCA pursuant to Incoterms 2020 plus packaging, taxes (VAT), custom duties, transportation costs, duties and fees in the respective amounts as they are legally or contractually due.

² Collano shall be responsible to organize the shipping method and the carrier. The costs shall be borne by the Customer. Collano shall only execute a cargo insurance upon the explicit request of and at the cost of the Customer. Additional carriage for express freight, postal or special dispatch are to be paid by the Customer.

³ The agreed prices do not comprise return and disposal cost for transport packaging, repackaging and sales packaging. Such cost shall be borne by the Customer.

⁴ Also prices agreed in writing are subject to price increases in case costs of material (particularly raw material, packaging and labels) and/or manufacturing cost have substantially increased or in case exchange rates have changed during the time between the revised offer and the performance of the Order.

4. Payment Conditions

¹ Payments shall be made in the agreed currency, without any deduction, in due time, postage paid and free of expenses, exclusively to the place of payment as determined by Collano. Unjustified deductions shall continue to be due and may be claimed or be offset by Collano. Unless otherwise agreed, amounts due to Collano shall be paid within thirty (30) days from the date of the invoice issued by Collano.

² Collano shall only accept checks and/or bills of exchange if explicitly agreed. Such payments shall be deemed to have been made only with effect of the value date of the respective bank credit note.

³ Down payments or advance payments of the Customer shall be interest free. Delays in the performance of the Orders by Collano or complaints by Customer shall not entitle Customer to withhold or delay payments. The offsetting of own claims of Customer with claims of Collano is not permitted.

⁴ In case of justified concerns regarding Customer's solvency, Collano shall be entitled at any time to request securities or advance payments to be made by Customer. In case Customer does not comply with such request, Collano shall be entitled to withdraw from the Order. Customer shall, as a consequence thereof, not be entitled to any claims.

5. Payment Delay/Default Interest

¹ In case Customer is in default or in delay in respect of the granting of securities, Collano shall be entitled to suspend the performance of the Order partially or as a whole. Collano shall inform Customer accordingly in writing. In case Customer does not comply with his obligations, Collano shall be entitled, upon the effectless expiration of an adequate grace period for retrospective performance, to rescind the Order and to alternatively dispose of already generated deliverables.

² All payment deadlines are fix deadlines. For delayed payments, Customer shall pay default interest of 8% p.a. effective as of the first calendar day following the due date, without reminder notice.

³ In case, due to payment default of Customer, Collano is required to initiate debt enforcement action, upon filing of the debt enforcement request by Collano, all claims regarding Customer, irrespective of their initial due date, shall become immediately and completely due.

6. Delivery Deadlines

In case performance deadlines have been set in the Order and should Collano not be able to meet such deadlines due to lack of raw material supply, difficulties in procurement, manufacturing problems, lack of energy, unforeseen production troubles or as a consequence of Force Majeure including but not limited to storm, fire, explosion, strike or regulatory action, Collano shall be entitled to provide partial performance or to postpone performance deadlines. The obligation of Collano to pay indemnification is explicitly excluded. In case of delayed performance by Collano, Customer' exclusive remedy is to withdraw from the Order upon the expiration of an adequate, effectless grace period of at least four (4) weeks, to be set forth in writing. Performances already rendered by and Order specific expenditures made by Collano (specifically intermediate products already purchased) shall be fully covered by Customer.

7. Transfer of Benefit and Risk

Benefit and risk regarding the Deliverables to be provided by Collano shall pass on to Customer in any case at the latest upon the completion of the performance. Collano shall inform Customer accordingly.

8. Performance

¹ Collano undertakes to provide Deliverables diligently and pursuant to the specifications in consistent quality and in accordance with the formulations, technical data sheets and applicable manufacturing rules. Collano is obliged to comply with applicable laws and regulations and governmental requirements, if any, in the context of the performance. Customer shall ensure that the result of the Deliverables which are the subject of the Order meets the attributes mentioned in possible product descriptions and is fit for a presumed purpose. Deviations induced by the manufacturing or raw materials, also in respect of samples and deliverables provided previously, that do not change the material character of the results of the performance are permitted. Collano shall be entitled to rely on the specifications, technical data sheet and formulations in their latest version communicated by Customer. Collano shall notify Customer in writing if changes communicated by Customer cannot be implemented in the context of the contractual performance.

² Collano shall source the materials (particularly raw material, packaging and labels, together „Intermediates“) required for the performance of the Order. Collano shall secure that all Intermediates comply with the intermediate product specifications. If Customer does not communicate intermediate product specifications, Collano shall source Intermediates on the basis of customary conditions. Instead of performing an incoming inspection, Collano shall be entitled to rely on the declaration of the supplier as regards the conformity with the respective intermediate product specifications.

³ In case Collano has to source Intermediates due to minimum ordering requirements or due to cost concerns in amounts which cannot be used during the same production process, Collano shall be entitled to charge the storage costs for the remaining Intermediates to Customer. This shall also apply in respect of Intermediates provided by Customer which cannot be processed during the same production process.

⁴ For tolling Collano shall maintain a certified DIN ISO 9001 und 14001 quality management system pursuant to the ISO-regulation from time to time in force. Collano shall take samples pursuant to the applicable manufacturing rules and shall perform a final control regarding the Deliverables performed.

9. Warranty/Liability

¹ Collano provides the following warranty regarding Deliverables which do not meet the performance terms set forth in Sect. 8 para 1. At Collano's election, Collano shall either correct defective Deliverables or replace them with non-defective Deliverables produced in the same quantity and in accordance with the applicable specifications and other, contractually agreed test specifications and manufacturing rules.

² Complaints due to defective or incomplete performance of an Order shall be notified to Collano, in case of open defects, in writing prior to the first use of the Deliverables, their further processing or resale, in any case however at the latest ten (10) calendar days after the receipt of the Deliverables by Customer, respectively their entry at the place of delivery indicated by Customer (hereinafter the „Entry“), together with a detailed description of the defects. Complaints due to hidden defects shall be notified in writing promptly following their detection together with a detailed description of the defects. The warranty period is twelve (12) months. It shall begin with the handover of the Deliverables at the place of delivery.(Sect. 3 para 1 GTC). The returning of the provided Deliverables is only permitted after consultation with and written confirmation by Collano.

³ Collano shall not be liable for transportation damages. Any warranty and/or liability for inappropriate storage, processing, use, mechanical damage as well as normal wear and tear or change is completely excluded.

⁴ Collano shall not be responsible and liable for damages and losses of material which occur during the processing or the use of materials provided by Customer as a result of their properties or the processing procedure. Customer shall inform Collano in writing about special properties of materials provided by Customer.

Collano shall be entitled to withdraw from accepted Orders and to return materials in their respective condition if, while performing the Order, it turns out that the Order cannot be fulfilled within the agreed scope. Customer acknowledges that materials provided by him are not insured by Collano.

⁵ All claims of Customer, which exceed the warranty claims explicitly set forth in these GTC, are explicitly excluded. This encompasses specifically all claims for damages, mitigation, dissolution or rescission from the contract, which are not specifically mentioned herein. Not under any circumstances, Customer shall be entitled to claim for compensation of damages which do not occur at the Deliverables themselves, including but not limited to losses of production, losses of use, losses of orders, loss of profit as well as other direct, indirect or consequential damages, subject to claims arising out of mandatory law which cannot be legally waived.

10. Intellectual Property Rights

Customer represents and warrants that he is entitled to property rights or rights of use regarding all specifications, formulations and possible manufacturing regulations provided to Collano with regard to the performance of the Order, and that Collano shall not violate rights of third parties in making use of such documentation and the performance of the Order respectively. In case, third party claims are being raised against Collano in the context of the Deliverables, Customer is obliged to support Collano in the judicial or out of court defence of the third party claims and to enter into a legal defence of a potential legal dispute upon Collano's request. In addition, Customer shall hold Collano harmless and compensate Collano for all damages incurred with Collano due to such third party claims. This obligation to hold Collano harmless also applies in case, Collano settles such a claim in good faith, provided, that Collano has timely offered Customer to assume the defence of the third party claims.

11. Retention of Title

¹ Collano shall retain ownership regarding the Deliverables until full payment by Customer has been received.

² Collano is explicitly be entitled by Customer to file a corresponding retention of title in the respective registry.

12. Place of Performance, Jurisdiction and Applicable Law

Place of performance regarding the Deliverables are Collano's premises at which the Deliverables are being performed. Swiss Law shall apply to this contractual relationship, under exclusion of the rules of international treaties or provisions of international private law statutes. Exclusive jurisdiction regarding all disputes arising in the context of an Order, including these GTC, shall be at Collano's registered office, subject to deviating, mandatory places of jurisdiction of Swiss Federal Law.