General Terms and Conditions of Purchase of the AO Foundation (“GTP”)

Scope of these GTP and conclusion of contract These GTP apply to the purchase of goods and services (“Goods and Services”, either Goods or Services or both, as the context requires) between a supplier (“SUPPLIER”) and AO Foundation, affiliated entities (including AO Research Institute Davos, AO Technology AG, Davos, Switzerland) and/or associated entities which refer to these GTP (“AO”). Any obligations under these GTP of AO Foundation or an AO affiliated or associated entity are several and not joint.

Any divergent or additional terms set by SUPPLIER, in particular standard terms of sale, shall only apply if AO has explicitly agreed to them in writing.

SUPPLIER shall accept any Purchase Order (“PO”) either expressly in writing or implied by fulfilling the PO in whole or in part. Any amendment to the PO or the GTP must be agreed in writing. Written form (in writing) includes electronic or facsimile signature or signature by electronic image transmission, including e-mail.

Order of Precedence In the event of a conflict, the order of precedence shall be as follows: 1) the PO; 2) any applicable frame contract; 3) these GTP; 4) order confirmations from SUPPLIER; and 5) offers from SUPPLIER.

Delivery, Delay, Transfer of Risk Time and place of delivery for SUPPLIER shall be designated by AO in the PO.

The delivery dates are binding. If the agreed delivery date is not met, SUPPLIER shall be in default without further notice. In the event of default, AO is entitled to require performance or, without further notice, forego a subsequent delivery of Goods and Services. Statutory claims for damages shall remain unaffected in any case.

The benefit and risk of the Goods shall pass to AO upon delivery to the place of execution. If SUPPLIER is obliged to install, the benefit and risk shall pass to AO on acceptance of the installation works.

Modifications AO reserves the right to request modifications up to the time of AO’s acceptance of the Goods and Services. If SUPPLIER finds that, as a result of such modifications, they cannot fulfill their obligations within the deadline, or within the agreed costs, SUPPLIER shall inform AO accordingly within seven (7) calendar days and submit an offer corresponding to the modifications. Otherwise, it will be assumed that SUPPLIER has agreed to execute the modified contract with no change to deadlines or costs.

Invoicing and Payment Terms SUPPLIER shall issue the invoices to AO together with all the information and documentation required for the review of such invoices after the complete and accurate delivery of the Goods and Services. SUPPLIER’s invoices must bear the PO number, if any, issued by AO in its PO. AO has the right to refuse payment until an invoice that complies with its specifications has been submitted. Unless expressly agreed otherwise between the Parties, AO will pay the invoice within thirty (30) calendar days as of receipt thereof. Should the Goods and Services be defective or incomplete, AO is entitled to withhold any payment until the Goods and Services have been properly provided by SUPPLIER.

Payment of an invoice does not constitute a waiver of possible complaints about non-compliance of the invoiced Goods and Services with contractual duties.

Cancellation AO may terminate the contract at any time: a) If the reason for such termination is attributable to AO, SUPPLIER shall be entitled to compensation for the costs of Goods and Services already undertaken that AO has accepted and to reimbursement of the costs of the Goods and Services justifiably commenced by SUPPLIER which have become useless to SUPPLIER due to termination by AO. SUPPLIER shall also be entitled to payment of an appropriate contractor’s profit for the works completed up to the time of termination. b) If the reason for such termination by AO is attributable to SUPPLIER, AO shall be entitled to claim compensation.

Any further claim by SUPPLIER, especially for loss of profit, shall be excluded in all cases of termination by AO.

Warranty and Liability SUPPLIER warrants that the Goods and Services comply with the contract and are fit for all purposes for which the Goods and Services are intended, including that any Goods are new and unused at the date of delivery and remain free from defects during the warranty period.

AO shall be entitled to unrestricted use of all Goods and Services and to use them for any current and future technical and commercial purposes.

AO shall inspect the delivered Goods, if and to the extent that is possible within regular business operations, and shall notify defects within ten (10) working days after their discovery.

In the event of defects, AO may, at its discretion, initially demand rectification or replacement, which must be made within a reasonable period and free of charge.

If SUPPLIER does not carry out the requested rectification, does not carry it out in time or does not carry it out successfully, AO may demand a deduction to be agreed in good faith and in writing from the compensation corresponding to the reduced value or withdraw from the contract and in all cases demand compensation for damages (including financial losses, damages due to loss of business, loss of use, etc).

The warranty period for Goods shall be twenty-four (24) months or any longer period agreed with SUPPLIER and shall commence upon presentation of the Goods provided free of defects.

After elimination of a defect by SUPPLIER, a new warranty period shall commence for the replaced or repaired product.

In any event, SUPPLIER shall indemnify AO for any other loss, cost, or damages (including consequential damage and fines) arising out of a breach of SUPPLIER’s duties under the contract, in particular, but not limited to any intellectual property infringement claims brought forth against AO in relation to the Goods and Services.

SUPPLIER shall take out business liability insurance for the duration of the contract for all types of damage in an amount sufficient to meet all potential liabilities resulting from their obligations. AO shall be entitled to demand a corresponding proof of insurance at any time during the term of the contract.

Confidentiality Information that AO transfers to SUPPLIER for the execution of the contract is confidential and must not be used for other purposes, nor must it be reproduced or made accessible to third parties.

Data Protection and Data Security The parties undertake to comply with applicable data protection law and to effectively protect data arising in connection with contract performance against unauthorized access by third parties. If required, the parties will conclude a data processing agreement.

Relationship of the Parties SUPPLIER shall furnish the Goods and Services as an independent contractor. Nothing in the contract shall be deemed to constitute or establish an employment, joint venture, (legal) partnership, license relationship, fiduciary relationship, or similar legal connection between the Parties.

If SUPPLIER is a sole proprietor, they shall qualify as self-employed and not as an employee of AO and shall confirm to AO their involvement with multiple customers, their status as self-employed, compliance with all relevant insurances and applicable social security requirements, any tax requirements and Compensation benefits.

Transfer of Rights SUPPLIER is not entitled to transfer the contract or individual rights or obligations hereunder to a third party without the written consent of the AO.

Jurisdiction and Applicable Law The PO and these GTP are governed exclusively by Swiss law, under exclusion of its conflict of law rules and the United Nations Convention on International Sale of Goods. Exclusive place of jurisdiction shall be Zurich, Switzerland.