

TERMS AND CONDITIONS OF SALE AND DELIVERY

Unless otherwise agreed in writing the following conditions shall apply:

1 Terms and Conditions:

These Terms and Conditions of Sale shall govern the sale of Products and/or Services placed by the Customer ("Buyer") notwithstanding any inconsistencies which may be introduced in the Buyer's order or acceptance. Buyer's acceptance of the Products and/or Services from Seller shall be deemed to constitute acceptance of the terms and conditions contained herein.

2 Prices:

The prices of the Products and Services will be in accordance with the quote as provided by Seller. Quotes are fixed and remain valid for a period of thirty (30) days from the date of the quotation, unless otherwise specifically stipulated. Prices will remain fixed from receipt of Buyer's Purchase Order until the Delivery if ordered within the validity period of the quote. If, after acceptance of the quote as provided by Seller, the Buyer delays the Delivery Date, other than due to a Force Majeure Event, for a period greater than one (1) month, then Seller reserves the right to vary the Pricing for the Products and Services. The prices do not include taxes, withholding tax, duty etc. outside Seller's country.

3 Orders and delivery:

Unless agreed otherwise the sale is based on Ex Works, Terms according to INCOTERMS 2010 and amendments thereof at the place named by Seller. All orders placed by Buyer are subject to confirmation by Seller. Orders may not be cancelled or rescheduled without Seller's written consent. Ex Works orders are to be collected / arranged by the Buyer within 6 (six) working days from the Seller's written notice of ready for dispatch. Collection may only take place upon presentation of correct order number and only on workdays between 08:30 and 14:00 hours. In cases where the Products are not picked up within the specified duration upon written notice the Seller is entitled to invoice the Buyer an additional fee of EURO 30 for each day - (Thirty) for each day of delayed pick up unless the delay is caused due to acts of Force Majeure. Seller's delivery dates are estimates only and Seller is not liable for delays in delivery or for failure to perform due to causes beyond the reasonable control of the Seller, nor shall the carrier be deemed an agent of the Seller. A delayed delivery of any part of an Order does not entitle Buyer to cancel other deliveries.

4 Payment:

Payment shall be made in accordance with payment conditions as stated in the quote (all fees in connection with payment are borne by the Buyer) or 14 days from invoice date. On any past due invoice, Seller may impose interest at the rate of two percent [2%] per month. If Buyer fails to make each payment when it is due, Seller reserves the right to change or withdraw credit and thereby suspend or cancel performance under any or all purchase orders or agreements in which Seller has extended credit to Buyer. In the event of default by Buyer, Seller shall be entitled to costs, fees, and expenses, including but not limited to recovery of attorney fees, court costs and fees, and collections costs.

5 Acceptance:

Shipments will be deemed to have been accepted by Buyer upon delivery of the said shipments to Buyer. Buyer shall perform all inspections and tests Buyer deems necessary as promptly as possible but in no event later than four (4) working days after delivery of product, at which time Buyer will be deemed to have irrevocably accepted the Products. Any discrepancy in shipment quantity must be reported within four (4) working days after delivery.

6 Defects:

The Buyer shall notify the Seller promptly of any defect in any of the Products or Services provided that said notice shall be given no later than on the fourth (4th) working day following the delivery of said Products or Services. Any latent defect in any of said Products shall be notified promptly by the Buyer to the Seller provided that said notice shall be given no later than on the fourth (4th) working day following the discovery of said defect. Each such notice of any defect in any of the Products shall be in writing.

The Buyer shall not be entitled to any remedy for any patent defect in any of the Products if the Buyer fails to give notice as aforesaid unless and in as far as – or the Seller is liable for said defect due to willful act, neglect or omission, any act of bad faith or any gross negligence or said defect is covered by a warranty of the Seller.

7 Returns:

Buyer may not return Products to Seller without prior written confirmation and acceptance. Upon acceptance of product return, Seller shall instruct Buyer accordingly how to proceed. Any product returned by Buyer due to Buyer's error will be subject to a restocking charge equivalent to 30% of the value of the Product as specified in Seller's invoice to Buyer. Upon approval of said condition of the unused Product at Seller's premises Buyer will receive Credit Note for 70% of the value of the Products as specified in the Invoice. Cost, Insurance and Freight for returning Products shall be covered and arranged for by the Buyer.

8 Mechanical Warranty:

Seller warrants to the Buyer that the Products meet the Technical Specifications in all material respects and are, together with any replacements of defective Products free from defects in material and workmanship for a period of one (1) year from the date of initial delivery of the Products. Seller will, at its option, repair, replace or refund the Price of any Products found to be defective during the warranty period. This is Buyer's only remedy for Products which do not meet this warranty. Buyer must notify Seller in writing of the claimed defect promptly after the appearance thereof and in no event later than seven (7) working days after the expiry of the warranty period. If seller after its evaluation deems it appropriate to send the defective Product to him for replacement or repair, seller will if requested by buyer without undue delay send a replacement Product to site. With the dispatch of the replacement Product seller will issue an invoice for the replacement Product to Buyer, which will be credited to Buyer, if after Buyers return of the defective Product to Seller, it is found that Seller is liable for the defect. If no defect is found for which seller is liable, seller is entitled to compensations for the cost he has incurred as a result of the claim. Buyer will bear risk of loss of, or damage to, defective Products in shipment to Seller. Buyer will reimburse Seller at Seller's customary rates for service personnel attending to any warranty claim at Buyer's premises. The warranty does not apply to ordinary wear and tear or to erosion or corrosion and shall be null and void if Products are used for unintended purpose, are misused, abused, improperly stored, installed, maintained, operated or repaired, are operated by Buyer other than in accordance with Seller's instructions, if any, or under abnormal conditions or are exposed to radioactive materials.

9 Title Retention:

Products remain the property of the Seller until the Price and all other obligations of the Buyer have been satisfied. Until such time, the Buyer will: (a) insure Products against loss, damage or destruction for full replacement value with waiver of subrogation against Seller, name, if so requested, Seller as an additional insured and pay, in the event of loss, proceeds of such insurance firstly to Seller; (b) not remove the Products from the Buyer's premises; and (c) execute such additional documents as Seller requests for the confirmation or perfection of this security interest. Buyer grants to Seller a power of attorney to execute any documents requested under item (c) in Buyer's name. Upon default by Buyer, Seller may repossess and may deal with the Products as it sees fit and Buyer shall remain liable for any deficiency. All rights and remedies of Seller are cumulative and in addition to those available at law or in equity. Buyer will reimburse Seller for all costs and expenses, including reasonable legal fees, incurred in enforcing its rights.

10 Force Majeure:

Either party may be excused from the timely performance of its obligations in the sale or other supply of any Products or Services if its performance is impeded or prevented by circumstances beyond its control and it is taking all reasonable steps to mitigate the effect of the delay. The party claiming relief from its obligations must notify the other party promptly upon the occurrence of and upon the termination of the circumstances giving rise to the claim. Either party may terminate the agreement for the supply of the Products affected if such circumstances continue for more than 6 months. The Buyer must extend any security for the payment of the Price for a period equal to the delay in Seller's performance and pay Seller for that portion of the Products manufactured or delivered to the date of the initial notice. If by no fault of Seller it is delayed in delivering any Products, it is entitled to increase the Price to reflect any actual costs incurred because of the delay.

11 Limitation of Liabilities:

Buyer shall not be entitled to, and seller shall not be liable for, loss of profits and revenue, loss of production, loss of use, loss of contracts or any other incidental or consequential damages of any nature. Buyer's recovery from seller for any claim shall not exceed the purchase price paid for the affected Products and/or Services.

12 Law and jurisdiction:

Any dispute that may arise out of the delivery or the agreement between the parties or in connection herewith shall be governed by the substantive law of the Seller's country, including the Convention on the International Sales of Goods (CISG). The jurisdiction in legal proceedings shall be the proper jurisdiction of the Seller. The language shall be English.