



## General conditions of Sale

### Introduction

Our General Terms and Conditions of Sale shall exclusively apply to all contracts between us and our clients. Any differing conditions or terms of buyer are herewith objected to and shall not apply. Any agreement affecting the execution of this contract must be in writing.

### Price & offer

1. Offer and conclusion of contract Samples and catalogues are to be considered non-binding material for illustration and/or test purposes, giving only an approximation of properties and specification. The weight, volume or gage of the goods measured upon shipment is valid.
2. The quantity, quality and description of and any specification for the Goods shall be those set out in the Seller's quotation (if accepted by the Buyer) or the Buyer's order (if accepted by the Seller).
3. Price of the Goods Prices valid at date of delivery will be applied. We reserve the right to adapt prices, for confirmed orders as well, to reflect any increase in our costs, for any reason beyond our control, like force majeure, shortage of primary material or labor, strikes, official orders, transportation or similar problems, if this increase happens after confirmation of order but before delivery of goods. Our prices are ex works unless stated otherwise and do not include any kind of taxes.

### Payment

1. All payments are to be made in full and directly to us within the agreed period after the date of invoice. There will be no discounts if there is a due balance in our favor.
2. If any payment is not received within the Payment Period, interest on such claims for payment will accrue from the day after expiration of the Payment Period at a rate equal to two percent (2%) per month.
3. As long as the buyer fails to pay one or several invoices after their due dates, all future deliveries may be suspended until full payment has been made, without prejudice to our right to cancel the order(s) and to claim compensation.
4. If any payment by the Purchased to the Company is overdue in whole or in part, the Company may (without prejudice to any of its other rights) recover and resell the goods and may enter upon the Purchaser's premises by its servants or agents for that purpose
5. Bank transfer fees must be solely borne by the client

### Cancellation of orders

Orders accepted by the Company may not be cancelled in whole or in part by the Purchaser without the Company's written consent. Buyer shall indemnify the Seller in full against all loss (including loss of profit), costs (including the cost of all labour and materials used), damages, charges and expenses incurred by the Seller as a result of cancellation. In addition, the company reserves the right to charge for its work-in-progress and disbursements relating to the Order as a condition of acceptance of cancellation.

### Delivery time

1. Delivery times are approximate and represent average delivery times corresponding to the time normally required to process and deliver an order.
2. KVE may not be held responsible for any consequences of a delay in delivery, particularly in shipping and transport.



3. The buyer is obliged to thoroughly check the goods for faults immediately after delivery.
4. The Buyer shall take delivery of the Goods within five days of the Company giving it notice that the Goods are ready for delivery.
5. Any dates specified by the Company for delivery of the Goods are intended to be an estimate and time for delivery shall not be made of the essence by notice. If no dates are so specified, delivery shall be within a reasonable time.
6. If for any reason the Buyer fails to accept delivery of any of the Goods when they are ready for delivery, or the Company is unable to deliver the Goods on time because the Buyer has not provided appropriate instructions, documents, licenses or authorizations:
  1. Risk in the Goods shall pass to the Buyer (including for loss or damage caused by the Company's negligence);
  2. The Goods shall be deemed to have been delivered.
  3. The Company may store the Goods until delivery, whereupon the Buyer shall be liable for all related costs and expenses (including, without limitation, storage and insurance).
7. The Company may deliver the Goods by separate installments. Each separate installment shall be invoiced and paid for in accordance with the provisions of the Contract.

**Risk and transfer of property**

1. The Customer shall bear the risk of any and all direct and indirect damage that may be caused to the goods, immediately after the goods are considered as delivered.
2. The Company shall retain ownership of all delivered goods until any debts payable by the Customer with regard to goods delivered or to be delivered by the Company to the Customer under any agreement, as well as with regard to any failure in the performance of such agreements by the Customer, shall be fully satisfied.
3. Until ownership of the Goods has passed to the Buyer, the Buyer shall:
  1. hold the Goods on a fiduciary basis as the Company's bailey;
  2. store the Goods (at no cost to the Company) separately from all other goods of the Buyer or any third party in such a way that they remain readily identifiable as the Company's property;
  3. not destroy, deface or obscure any identifying mark or packaging on or relating to the Goods; and
  4. Maintain the Goods in satisfactory condition and keep them insured on the Company's behalf for their full price against all risks to the reasonable satisfaction of the Company. On request the Buyer shall produce the policy of insurance to the Company.
4. The Buyer may resell the Goods before ownership has passed to it solely on the following conditions:
  1. Any sale shall be effected in the ordinary course of the Buyer's business at full market value; and
  2. Any such sale shall be a sale of the Company's property on the Buyer's own behalf and the Buyer shall deal as principal when making such a sale.



5. The Buyer's right to possession of the Goods shall terminate immediately if the Buyer has a bankruptcy order made against him or makes an arrangement or composition with his creditors, or otherwise takes the benefit of any statutory provision for the time being in force for the relief of insolvent debtors, or (being a body corporate) convenes a meeting of creditors (whether formal or informal), or enters into liquidation (whether voluntary or compulsory) except a solvent voluntary liquidation for the purpose only of reconstruction or amalgamation, or has a receiver and/or manager, administrator or administrative receiver appointed of its undertaking or any part thereof, or documents are filed with the court for the appointment of an administrator of the Buyer or notice of intention to appoint an administrator is given by the Buyer or its directors or by a qualifying floating charge holder, or a resolution is passed or a petition presented to any court for the winding-up of the Buyer or for the granting of an administration order in respect of the Buyer, or any proceedings are commenced relating to the insolvency or possible insolvency of the Buyer.
6. The Company shall be entitled to recover payment for the Goods notwithstanding that ownership of any of the Goods has not passed from the Company.
7. The Buyer grants the Company, its agents and employees an irrevocable license at any time to enter any premises where the Goods are or may be stored in order to inspect them, or, where the Buyer's right to possession has terminated, to recover them.
8. Where the Company is unable to determine whether any Goods are the goods in respect of which the Buyer's right to possession has terminated, the Buyer shall be deemed to have sold all goods of the kind sold by the Company to the Buyer in the order in which they were invoiced to the Buyer

On termination of the Contract, howsoever caused, the Company's (but not the Buyer's) rights contained in this condition shall remain in effect.

#### **Warranty**

1. The Company warrants that (subject to the other provisions of these conditions) on delivery, and for a period of 18 Months from the date of supply and 12 months from the date of testing & Commissioning whichever comes first, the Goods shall be of satisfactory quality within the meaning of the Sale of Goods.
2. The Company shall not be liable for a breach of the warranty in condition, unless:
  1. the Buyer gives written notice of the defect to the Company, and, if the defect is as a result of damage in transit to the carrier, within 3 days of the time when the Buyer discovers or ought to have discovered the defect; and
  2. the Company is given a reasonable opportunity after receiving the notice of examining such Goods and the Buyer (if asked to do so by the Company) returns such Goods to the Company's place of business at the Buyer's cost for the examination to take place there.
3. The Company shall not be liable for a breach of the warranty in condition if:
  1. the Buyer makes any further use of such Goods after giving such notice; or
  2. the defect arises because the Buyer failed to follow the Company's oral or written instructions as to the storage, installation, commissioning, use or maintenance of the Goods or (if there are none) good trade practice; or
  3. The Buyer alters or repairs such Goods without the written consent of the Company.
4. Subject to condition #2 and condition #3, if any of the Goods do not conform with the warranty in condition #2 the Company shall at its option repair or replace such Goods (or the defective part) or refund the price of such Goods at the pro rata Contract rate provided that, if the Company so requests, the Buyer shall, at the Buyer's expense, return the Goods or the part of such Goods which is defective to the Company.
5. Any Goods replaced shall belong to the Company and any repaired or replacement Goods shall be guaranteed on these terms for the unexpired portion of the 12-month period.