



## Ulinco Terms and Conditions of Sale

### 1. Definitions in these conditions

"Seller" means Ulinco AB.

"Agreement" means an agreement between the Seller and the Buyer for the sale by the Seller to the Buyer of the products or goods of any description.

"Goods" means any item or product which is sold by the Seller.

"Products" means a product or products or any mixture or combination agreed in any Agreement, to be supplied to the Buyer.

"Buyer" means any person, company or organisation which buys or has agreed to buy any goods or products from Seller.

"Working day" is understood to be the days of the week from Monday to Friday unless declared public holiday (or banking holiday) by the Swedish government.

### 2. Acceptance of Order

2.1 All orders are accepted on the understanding that these Conditions of Sale apply. These Conditions of Sale shall form part of every contract of sale of goods entered into by the Seller and no alteration shall be effective unless in writing, signed by an authorised officer of the Seller and referring to these conditions.

2.2 The placing of any order by the Buyer, whether or not based upon a quotation, shall not be binding on the Seller, unless accepted and confirmed by them in writing.

2.3 No representations or undertakings made or given on the Seller's behalf prior to contract shall be binding on the Seller, unless incorporated expressly in writing in the contract.

2.4 Goods ordered by the Buyer which are out of stock will be placed on back-order unless the Buyer shall specify Ex-stock or Cancel in its order.

2.5 The Seller shall have no obligation to accept the return of goods, which shall be surplus to the Buyer's requirements or ordered in error. Any decision by the Seller to accept the return of goods for credit shall not affect the Buyer's obligation to pay the price thereof on the due date for payment and such credit shall not exceed 90% of the goods and shall be conditional upon the goods and packaging being returned without any damage or marking within 30 days of the Seller's invoice.

### 3. Prices

3.1 Prices quoted by the Seller are based upon its prices ruling at the date of quotation and the Seller reserves the right to adjust its prices at the time of acceptance of order, if outside of the quotation validity period, to reflect any increase in the cost of supplying the goods or the publication of a new price list occurring after quotation.

3.2 If not mentioned otherwise, quotes are valid for a maximum of 30 days, calculated from the date the offer is made.

3.3 Unless stated in writing prices quoted by the Seller are exclusive of the cost of packaging and delivery and VAT (Ex Works in accordance with Incoterms).

3.4 The minimum order value (excluding packaging, delivery and VAT) shall be 600SEK net.

3.5 The Buyer shall not be entitled to make any deduction from the price by way of set-off or counterclaim.

### 4. Specification

4.1 All specification, drawings and data contained in the Seller's catalogues or otherwise supplied by the Seller are approximate only, unless stated in writing.

4.2 The Seller reserves the right without prior notice to effect modifications and design changes and to discontinue manufacture of any goods as part of a continuous programme of product development.

4.3 Buyers acceptance of first samples without claims will free Seller from any liability considering delivered goods are in agreement with first samples.

4.4 The Buyer shall be responsible for determining whether the goods ordered are in line with the agreement.

4.5 Sellers responsibility will always be limited to goods being delivered in accordance with specific drawings, propositions or examples and no responsibility will exist with respect to any specific application or use of goods by the Buyer.

4.6 Seller shall have no liability for the failure of the goods to perform in accordance with any specification when such failure shall be caused by their operation in conditions which shall be unsuitable, unless the Buyer shall have stated in its order that such conditions would apply and the Seller shall have accepted such articulate articulation in writing.

4.7 Unless agreed otherwise in writing, tolerances will be applied in line with standards as applied by Seller in likewise situations. Changes in tolerances shall always be agreed in writing.

4.8 Possible measuring tools to be used for control of goods by Seller shall always be supplied free of charge by Buyer.

### 5. Delivery Times

5.1 The time for delivery shall be calculated from the date of acceptance of order by the Seller or from the date of its receipt of all information required to fulfil the order, if later.

5.2 The time for delivery shall not be of the essence of the contract.

5.3 Seller shall endeavour to meet the Buyer's delivery requirements but shall not be liable for any direct or indirect loss or damage caused by delay in delivery.

5.4 In case of delays of delivery because of reasons mentioned under point 12 (Force Major) or for other reasons under the responsibility of the Buyer, delivery times will be prolonged with the same amount of time or times that can be seen as reasonable under the circumstances.

5.5 Any party is obliged to inform the other immediately in writing, if any reason arises that may jeopardise delivery schedules, including reasons for the believed delays and a renewed delivery date.

5.6 Buyer will have the right to cancel the agreement if Seller can not deliver in line with the first agreed delivery time, or the prolonged delivery time, as stipulated above.

5.7 Buyer will be entitled to compensation for extra expenses that were unavoidable and that may arise because of delays, but only in case Buyer cancels the contract in line with point 5.6. The amount can never surpass the value of the actual, partial, delivery.

### 6. Delivery

6.1 Unless agreed otherwise, delivery shall be effected to the premises of the Buyer or other place specified in the contract for delivery; method and choice of carriage/carrier shall be made by Seller.

6.2 The Buyer shall be responsible for paying the Seller's carriage charges unless it shall make its own arrangements with the agreement of the Seller prior to the Seller arranging carriage. If goods shall be collected by the Buyer or by a carrier pursuant to arrangements made by the Buyer, delivery shall be deemed to take place on collection.

6.3 Upon the Seller notifying the Buyer that the goods are ready for delivery the Buyer shall agree to accept delivery. If the Buyer should fail to give proper delivery instructions or to accept delivery when tendered or to provide access to sites, it shall be liable for all additional costs incurred by Seller.

6.4 If delivery should be delayed at the request of the Buyer, or the Buyer fails to collect or accept the goods at the agreed delivery times, the Seller may place the goods in store at the Buyer's risk and the Buyer shall pay such storage cost and any other costs incurred by the Seller as a result of such delay.

6.5 Consecutive, or partial, deliveries shall be seen as an individual sell under its own agreement.

6.6 Seller shall be entitled to make partial deliveries unless otherwise agreed in writing and these conditions shall apply to each partial delivery.

6.7. If one partial delivery, in a line of a number of consecutive partial deliveries, will be delayed because of causes named under point 19 and thus will be entitled to a delivery delay, such delay will be allowed to apply to all consecutive deliveries.

6.8 Deliveries will be checked and controlled in accordance with Sellers standard methods for likewise goods. This does not free Buyer from its obligation as stipulated under point 4.4

6.9 Agreed delivery quantities are allowed to vary by max 10%. Invoicing will be based on actual quantities delivered.

6.10 Buyer will inform Seller of errors and non-acceptance of goods without any delay and in writing.

6.11 The acceptance of goods shall be deemed to be satisfactory unless the Buyer shall give notice of any fault within 3 days of delivery of the goods.

### 7. Title and Risk

7.1 Title to the goods remain in the Seller until payment in full is made by the Buyer.

7.2 The provisions of paragraph 7.1 shall not prevent the Buyer from fixing the goods to any other products or selling the goods in the normal course of business but in the event of sale to the extent of the Buyer's indebtedness to the Seller in respect of the goods, the Buyer shall hold the proceeds of sale or the right to receive the same on trust for the Seller and shall, at its request either (i) place the proceeds of sale in a separate account of the Buyer in such a way as to identify the beneficial ownership of the Seller or (ii) assign the right to receive the proceeds of sale to the Seller.

7.3 If the Buyer shall default in payment for any goods and at anytime when the Seller shall have reasonable grounds for doubting that payment will be made on due date, the Seller, without prejudice to its rights, may enter upon any land or premises where goods may be, to detach them if fixed and to recover possession of them.

7.4 The risk in the goods shall pass to the Buyer on delivery or placing in store in accordance with paragraph 6.3.

### 8. Damage in Transit

8.1 The Seller shall have no liability in respect of goods lost or damaged in transit unless the Buyer or its agent notes such loss or damage on the delivery receipt and gives notice thereof in writing to the Seller and the carrier within 7 days of delivery or such shorter period as may be required by the carrier's conditions of carriage or, in the case of the whole consignment failing to arrive gives notice thereof in writing to the Seller within 7 days of receipt of the Seller's invoice or despatch note or the estimated date of delivery, if later.

8.2 The Seller's liability in respect of goods lost or damaged in transit shall be limited to repairing or replacing such goods.

### 9. Payment

9.1 In the absence of agreed credit terms, payment shall be made in full in advance of delivery.

9.2 Otherwise Seller's credit terms are standard 30 days unless negotiated individually and agreed in writing.

9.3 Payment made by means of a cheque, bill or documentary credit shall be deemed to be effected when honoured and all costs of discounting and encashing shall be borne by the Buyer.

9.4 Time for payment shall be of the essence of the contract.

9.5 In case of any delay in the acceptance of goods beyond the responsibility of the Seller, payment terms shall remain as if delivery was made on original agreed delivery date.

9.6 In the event of delay in payment the Seller shall be entitled to charge interest at 6% per annum above the Swedish Stibor rate, without prejudice to its other rights.

9.7 During such a period of default and at any time when the Seller shall have reasonable grounds for doubting that any payment by the Buyer will be made on the due date, the Seller shall be entitled to suspend work and withhold deliveries, without prejudice to its right to payment for goods delivered and work done and expenses incurred in connection with undelivered goods which shall become immediately due and payable. Seller shall be entitled to demand cash payment or other applicable securities.

9.8 If such default or other circumstances shall continue for a period of 14 days, the Seller shall be entitled to terminate this contract by written notice to the Buyer, without prejudice to its other rights.

9.9 The granting by the Seller to the Buyer of time or other indulgence shall not prejudice or constitute a waiver of the Seller's rights under paragraphs 9.6 and 9.7.

9.10 The Seller shall have a general lien over any goods of the Buyer in its possession for all money due to it from the Buyer. If any lien is not satisfied within 14 days such money becoming due the Seller may sell the goods as agent for the Buyer and apply the proceeds, after deducting the expenses of sale, towards the monies due and the balance (if any) shall be paid to the Buyer. In addition, Seller will be entitled to compensation for any costs that possibly exceed the proceeds of the sell of the goods.

### 10. Warranty

10.1 Subject to clause 4, the Seller warrants that the goods will comply with specification and will be of merchantable quality but not that they shall be fit for any particular purpose.

10.2 The Seller will repair or replace any goods which under proper use prove to be defective within the period of 12 months from the date of delivery due to faulty materials or bad workmanship or, subject to clause 4, the Seller's failure to supply goods of the specification or quality ordered, provided as follows: (i) that in the case of defects which would have been apparent on reasonable inspection on delivery the Buyer shall notify the Seller of the defect in writing within 7 days of the date of delivery, (ii) that in the case of any other defect, the Buyer shall notify the Seller of the defect in writing within 10 days of the date when the defect became apparent and in the event, within 12 months from the date of delivery, (iii) that the Buyer and any user of the goods shall have complied with the instructions of the Seller or manufacturer of the goods as to the maintenance and operation, (iv) that the Buyer shall give to or procure for the Seller the opportunity to inspect and test the goods and if requested, shall return the goods to the Seller, carriage paid, such carriage charges to be refunded by the Seller if the defect shall constitute a valid claim under this clause. The obligations under this clause will not exist for any period of more than 18 months from original delivery of goods.

10.3 Subject to any statutory provision to the contrary, the liability of the Seller under this clause shall be in lieu of and to the exclusion of any other condition, warranty or other term, whether express or implied by law, as to the quality or their fitness for any particular purpose or otherwise and subject as aforesaid, the Seller shall have no liability, whether arising in contract, tort or otherwise, in respect of any defect in the goods or any injury, damage or loss resulting from such defect.

### 11. Indemnity

11.1 Subject to any statutory provision to the contrary, the Seller shall have no liability for any loss or damage suffered by any third party caused directly or indirectly by the goods, whether as a result of their operation or otherwise and whether as the result of any defect therein or otherwise and the Buyer shall indemnify the Seller from any claim arising from such loss or damage. In the event of any claim being successful, the Seller shall indemnify the Buyer against any liability it may sustain to such third party, but shall have no other liability to the Buyer in respect thereof.

11.2 Seller has no liability or obligation related to loss of production time, lowered profits or other economic loss as consequence or because of the goods.

### 12. Force Major

12.1 The Seller shall not be liable for any loss or damage sustained by the Buyer by reason of any Act of God, War, Riot, Fire, Strike, Lock-out, Governmental control or Regulation, Abnormal Weather and Transport Conditions, Accident, Breakdown, Electrical Power supply disruptions, non-delivery of suppliers or any other circumstances beyond the Seller's control that could not be reasonably foreseen and in such event, insofar as the contract shall not have been performed, the Seller may either terminate the contract and return any advance payment received or delay delivery for such period as may be necessary.

12.2 A party that wants to refer to Force Major in accordance with point 12.1 will with no delay inform the other party in writing.

12.3 In cases where Force Major in accordance with point 12.1 hinders Buyer in performing its obligations, Buyer will compensate Seller for additional costs incurred.

12.4 Any case of Force Major in accordance with point 12.1 that lingers for more than 6 months allows either party to cancel the agreement in writing.

12.5 If Buyer cancels the agreement as named in 12.4, he is obliged to purchase or compensate Seller for material purchases made as well as goods under production up till the point in time at which the named Force Major was notified in writing to Seller.

### 13. Confidentiality

13.1 All drawings, suggestions, descriptions, models, samples or other data or documents supplied by one party to the other shall remain the copyright and property of the party supplying the same and may not be copied or reproduced without its consent and such documents shall be returned in the event of the contract not being made or completed.

13.2 Any trade secret or confidential information supplied by either party to the other shall be kept confidential and shall not be disclosed to any third party without the consent of the party supplying the same.

### 14. Infingement

The Buyer shall notify the Seller immediately of an circumstances coming to its attention which may be likely to give rise to any claim that the goods infringe the rights of any third party and shall permit the Seller to conduct any action or negotiations thereof in the name of the Buyer but at the Seller's expense. In the event of any claim being successful, the Seller shall indemnify the Buyer against any liability it may sustain to such third party, but shall have no other liability to the Buyer in respect thereof

### 15. Notices

Any notice to be given by either party to the other shall be properly given if sent by facsimile or post to the party to be served at its head office or last known address and shall be deemed to have been served, in the case of postal delivery, when in the normal course of post it would have been delivered.

### 16. Models, Forms and Tools

16.1 If specific tooling or other models or forms are to be produced in order to be able to deliver the goods, Buyer will bear the costs for such tooling and such will be agreed in writing before any production (of tools) will be started.

16.2 Such tools are, unless agreed otherwise in writing, the property of Seller, but cannot be used for production of goods to third party unless agreed by Buyer.

16.3 Specific tooling or other models or forms are stored, maintained and insured for fire by Seller for a period of 2 years after the last delivery of goods. After those 2 years, Seller is allowed to scrap the tools, models or forms, unless otherwise agreed in writing.

16.4 Payment terms for models, forms and tools will be agreed in writing; otherwise it will be assumed to be direct payment when first samples are delivered and accepted by Buyer.

### 17. Export

The Buyer shall inform the Seller of any goods purchased with the intention of export as the terms and conditions herein are primarily for the home market. It is the responsibility of the Buyer to ensure that all such exports comply with the regulations imposed by the Swedish and EU Export of Goods (Control) Order.

### 18. Law

The contract shall be governed by Swedish law and the Swedish courts shall have jurisdiction to determine any dispute between the parties in relation thereto.

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