

General terms of sales and delivery for KYOCERA UNIMERCO Fastening A/S.

These terms of sale and delivery terms apply for all agreements made between companies of the KYOCERA UNIMERCO Fastening A/S (hereinafter referred to as KUF) and the Buyer, unless otherwise agreed between KUF and the Buyer in writing.

Any purchasing terms, or similarly, of the Buyer shall not be legally binding for KUF.

KUF can change the general terms of sale and delivery terms without notice (this applies to all future agreements).

The terms goods, products, tools and services all have the same meaning, unless otherwise clearly apparent from the context when the terms are used individually. If nothing appears from the context, the words are used as umbrella terms for products/services sold by KUF to the customer.

If one or more provisions are or become invalid or void because of any local legislation, or if it contains a cap, the validity of these general terms and conditions shall not thereby be affected. The parties are obliged to replace any invalid or void provision with a valid provision that comes as close as possible to the commercial meaning and purpose of the invalid or void provision.

1. Formation of contract

If using an order confirmation, orders from the Buyer shall not be legally binding for KUF until the Buyer has received a written order confirmation.

2. KUF's delivery

KUF's delivery solely comprises products that have been specified in the order confirmation.

All intellectual property rights, drawings, drafts, technical specifications, etc., are the property of KUF and shall not be copied or handed over to any third party without prior written acceptance from KUF. The products delivered by KUF may not be manufactured, copied or handed over to any third party with this end in view.

3. Prices

All written orders are valid for 14 calendar days from offer date, unless otherwise stated in writing in the offer.

KUF's prices are stated excl. VAT and taxes. The currency shall appear from order, order confirmation or invoice.

The stated prices in offers and orders are subject to documented changes in duties and taxes, exchange rate changes, changes in payroll costs, price increases on raw materials or any other conditions beyond KUF's control.

4. Terms of payment

If the agreed time of delivery has been reached, KUF shall be entitled to invoice the Buyer for all deliveries made or reported ready for shipment.

KUF's terms of payment shall appear from offer, order confirmation or invoice. Any payment terms with credit must be approved and agreed with KUF.

If payment is not received in due time, KUF shall be entitled to payment of interests on amounts due at any time counting from payment date at an interest rate equal to 8% p.a.

The Buyer should note that KUF uses the Buyer's customer data for continuous credit rating of the Buyer. Thus, KUF discloses the Buyer's customer data to credit rating agencies approved by the Danish Data Protection Agency with a view to obtaining the Buyer's customer and credit information.

5. Property/reservation of property

The property in the delivery shall remain with KUF until the total purchase price has been paid.

6. Terms of delivery and time of delivery

The term of delivery is Ex Works, the business address of the selling KUF company, according to Incoterms 2000.

The delivery date is the day KUF dispatches the goods from the stock.

If delivery has been agreed to take place at a certain date, delivery on this date shall be considered timely.

If delivery has been agreed to take place in a certain week, delivery at the end of this week shall be considered timely.

KUF shall be entitled to postpone the time of delivery in the following instances:

- Changes to the order which are required by the Buyer
- In case of force majeure, cf. clause 15
- If work on the delivery has to be stopped or becomes delayed due to orders of a public authority
- In case of delivery failure or defective delivery from sub-suppliers, however, max. 6 weeks.

If the delivery is substantially delayed, and if KUF is not entitled to postpone delivery, the Buyer shall be entitled to cancel the agreement in writing following an unsuccessful written demand for delivery to KUF, if the Buyer proves that the delay will result in an essential nuisance for him.

If only a part of the sold products is delayed, the Buyer shall be entitled to cancel the agreement for the delayed part of the sold products only.

Apart from the above, KUF disclaims all other liabilities for delays or any consequences following delays. In addition, the Buyer shall have no additional remedies for breach of contract than stated in the above.

7. Liability for defects

KUF is liable for defects for 12 months counting from the delivery date to the first end-user, however maximum 18 months from the delivery date to the Buyer. Within this period, KUF shall be obligated to remedy any lack of conformity in the delivered, i.e. by means of repair or new delivery in replacement, at KUF's discretion. KUF does not compensate for any expenses related to separation, dismantling, transportation, mounting and re-establishment.

KUF's liability for defects requires the Buyer to prove that the delivered products suffer from defects that can be related to KUF, and in addition, renders probable that the products have been stored, installed, used and maintained correctly and in compliance with directions provided by KUF, or what can be considered usual. Moreover, KUF's liability is conditional on the Buyer giving KUF immediate access to the defective parts at his own initiative, for the purpose of remedial action.

KUF's liability shall lapse if components not manufactured or approved by KUF are used in connection with the delivered, unless the Buyer proves that this has not caused the defect.

If KUF cannot remedy the defect, and if the defect is fundamental, the Buyer shall be entitled to cancel the purchase or claim a proportional reduction of the price, but not compensation.

As an extra service, please see KUF's cleaning and repair service in clause 8.

8. Cleaning/repair of tools

Repair of compressors:

KUF does not clean/repair compressors its selves. If the customer sends a compressor in need of service to KUF in Sunds, and if the customer has not been informed in advance where to send the goods for repair, KUF reserves the right to forward the compressor to a third party designated by KUF. Freight from KUF to the third party's service facility shall be paid by the customer. Return of compressors from KUF/third party to the customer shall also be paid by the customer.

For repair of other hand tools sold by KUF, the following applies:

- A) For repairs carried out within 12 months from the date of invoice to the first end-user, where KUF finds that the repair should be free of charge for the customer, KUF shall pay for repair and return freight to the customer.
- B) For all other repairs than the type specified in A above, the customer shall pay for freight to and from KUF as well as for the actual repair.

When servicing and cleaning nailers, staplers and finish nailers, the tool is disassembled and cleaned thoroughly, before the actual repair is carried out. This is called Initial Cleaning. For Initial Cleaning and consumption of cleaning fluid, a fixed "disassembly, environment and cleaning fee" shall be paid.

For the actual repair, performed after the Initial Cleaning, an amount shall be paid, which is based on KUF's current list prices and/or hourly rates.

9. Failure in accepting performance

If, when the time of delivery has been reached, the Buyer does not collect the products or arrange for shipment, KUF shall be entitled to store and insure the delivery for the Buyer's account and to issue an invoice covering the delivery.

10. Returning products

KUF does not take back products from the Buyer, and products can only be returned if a separate written agreement has been made in advance.

A returning fee of 15% on net sales amounts shall be charged at all times.

Only standard products in intact packing are accepted for return.

11. Product liability

KUF shall be responsible for product liability to the extent defined in binding law.

KUF shall be responsible for damages to real and personal property only if it can be substantiated that the damage was caused due to errors or omissions on the part of KUF or others for whom KUF is responsible. However, the compensation can never exceed the value of the delivery which the defective product is a part of, however, a max. value of EUR 150,000 incl. interest and costs.

Moreover, any product liability does not include loss, expenses or costs related to purchasing, reproducing, re-delivering, re-doing, repairing, destroying or any similar measures regarding defect products or services.

In the event that KUF is met by a product liability claim from a third party, the Buyer shall be obliged to indemnify KUF to the same extent as KUF's liability has been limited in the conditions of these present conditions. If a third party claims damages from one of the parties according to this clause, this party is to immediately inform the other about the claim for damages.

The Buyer shall be liable to prosecution at the court of law processing claims for damages raised against KUF on the grounds of a damage allegedly caused by the delivery.

12. Limitation of liability

Under no circumstances shall KUF be liable for indirect damages or loss of any kind, including, but not limited to, liquidated and consequential damages, the Buyer may incur towards a third party, as well as the Buyer's operating losses, loss of time, loss of delivery or similar losses.

In all respects, KUF's liability shall be limited to the value of the individual product/service stated on the invoice.

In the event that KUF should waive a claim or right towards the Buyer, this shall not mean that KUF has waived such claims or rights in instances other than the agreed.

13. Duty of complaint and inspection

The Buyer shall be obliged to carefully inspect the delivery immediately when received, including to arrange possible pilot production and measurement of the dimensions of the finished product, to make sure that the delivery conforms with the agreed. The Buyer shall be obliged to make an immediate complaint in writing in the event of defects found under such an inspection, and the Buyer cannot rely on defects that were or should have been found under this inspection at a later point in time. The above also applies if the Buyer fails to make an immediate complaint over latent defects when found.

14. Export Control, Sanctions and compliance

The Buyer acknowledges that the products may be subject to the European Export Control Regulations and/or U.S. Export Administration Regulations, applicable sanctions laws, and other applicable laws and related regulations (collectively, "Regulations"). The Buyer hereby gives assurance, that he will comply with the Regulations, and the Buyer agrees that he must not sell, transfer or deliver, directly or indirectly, any part or portion of the products or related documentation supplied by KUF to any person or organization in violation of such Regulations.

The Buyer declares that neither the Buyer nor any of its principals, officers, or directors, or any person or entity known to the Buyer being directly involved in this transaction as freight forwarder, end-user, consultant, agent or otherwise is designated on any of the EU, U.S. or Japanese restricted parties lists.

The Buyer agrees that it shall not engage in any activity that would expose KUF to a risk of penalties under any applicable law and regulation, including but not limited to, regulations related to anti-bribery, anti-corruption, anti-trust or anti-money laundering.

The Buyer shall indemnify and hold KUF harmless from and against any and all damages, liabilities, penalties, fines, costs and expenses arising out of claims, suits or allegations of Buyer's failure to comply with this provision.

15. Force majeure

KUF shall not be liable for non-performance or delayed performance of contracts caused by force majeure, war, riots, civil disturbances, government interventions or interventions by public authorities, fire, strikes, lockout, export and/or import embargoes, mobilisation, vandalism, exchange control regulations, epidemics, computer virus, hacking, natural disasters, adverse weather conditions, lack of labour, energy and water supplies, or any other reason beyond KUF's control.

In the event that delivery on time is temporarily hampered due to one of the above mentioned circumstances, delivery shall be postponed for a period of time equal to the duration of the hindrance plus a reasonable period of time to normalise conditions depending on the circumstances. Delivery at the hereby postponed delivery time shall be considered timely in all respects. In the event that the delivery hindrance is estimated to last longer than 8 weeks, both KUF and the Buyer shall be entitled to cancel the agreement without this being considered breach of contract.

16. Governing law and venue

Any dispute between the parties shall be settled fully and finally under the national law which the selling KUF company is subject to, to the exclusion of any conflict of laws rule that would refer the matter to another jurisdiction. KUF can freely choose whether the dispute shall be settled by the ordinary courts or by arbitration. If KUF chooses arbitration, the rules in force at the Copenhagen Arbitration shall apply. The arbitral tribunal shall be held in the city where the selling KUF company is domiciled.

Venue at the ordinary courts shall be the judicial district to which the selling KUF company belongs.

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