

GENERAL SALES CONDITIONS

These General Sales Conditions govern relations between Saidi (the Seller) and the Client, for the supply of material and equipment. They will be applied in all purchase orders established for said purpose.

These General Conditions will be applicable to all matters to which no express reference is made in the Order.

1. OFFERS

- a) Offers with no term of validity are understood as being without obligation. The prices and other conditions of said offers are intended as a guideline, and require subsequent confirmation by the seller.
- b) The information contained in the annexes to the offer, such as catalogues, plans, technical documents, etc., are intended as a guideline, and in no way oblige the Seller.

2. VALIDITY OF THE SALE

The agreement becomes valid when the Seller gives written notice to the Client of the acceptance of the order (confirmation of the order) and the Client has complied with his obligations until said time, as regards the order and any others which may be of application in accordance with the practice of the sector.

3. PRICES

Prices refer to material without packaging or taxes (as applicable in accordance with current legislation) in Seller's warehouses, and are based on the exchange rate between the euro and the currency of the country of origin of the products on the date of the offer. In the event of fluctuations in said exchange rate, Seller reserves the right to revise prices accordingly. Moreover, when packaging, transport and insurance costs and other expenses have been included in the offer or supply price, Seller reserves the right to rectify the corresponding prices in accordance with the modifications to said expenses.

4. PAYMENT CONDITIONS

- a) Invoices will be paid as established therein. In default of such conditions, payment will be made 90 days after the date of the invoice.
- b) Payment for partial deliveries will be made under the payment conditions agreed for each delivery.
- c) In the event of delayed payments, Seller may claim interest thereon, calculated at the MIBOR rate over one month, plus three points, in addition to commissions and expenses.
- d) Seller reserves the rights over the materials supplied until Client has paid all amounts due for whatsoever concept. Client undertakes to support any measures necessary for the protection of our ownership.

5. TERMS OF DELIVERY

Delivery terms begin to run when the contract becomes valid, and will only be prolonged in cases of "force majeure". Any delay by Client in complying with any obligations that affect the term of delivery will enable Seller to postpone said term of delivery.

6. TRANSPORT

Transport will be paid for and will be at the risk of the Client, unless the opposite is expressly agreed.

7. GUARANTEE

- a) The guarantee exclusively covers the substitution or repair of any defective parts or materials, at Seller's workshops. Labour and tools necessary to assemble and dismantle the product once installed, or any indirect costs incurred are expressly excluded.
- b) The guarantee does not cover natural wear and tear of the parts, or any breakages which may occur due to causes unrelated to manufacture defects or defective handling of the merchandise.
- c) Seller accepts no liability for losses or damages suffered by client or third parties due to breakages.
- d) Seller's guarantee covers the period stipulated in the order and, in default thereof, the twelve-month period beginning on the date of the delivery notes.
- e) The guarantee will be rendered invalid if buyer or third parties should make any modifications or repairs without our written authorisation, or if client should not immediately take the correct measures to avoid greater damages and for us to remedy the defect.
- f) If, by the end of the guarantee period, Client should not have made any written claim covered by the guarantee, Seller is released from all obligations.
- g) In the case of damages caused by defective components supplied by the seller, the liability of the seller is limited to the amount paid by the product liability insurance of the seller."

8. COMPLAINTS AND REFUNDS

Any complaints to the Seller must be made by the Client in writing, in such way as note is taken of its receipt. Returns will only be accepted with the written authorisation of the seller. In any case, all returns will give rise to a refund by Seller for the amount of the order less a minimum of 5%, to cover Quality Control and storage costs. Acceptance of returned material is understood to be subject to the good state of the materials or equipment plus their packaging.

9. CANCELLATION OF THE ORDER

At first, no cancellation will be accepted for any already accepted in writing by Client. However, in the exceptional case that a cancellation is accepted, we reserve the right to invoice at least 25% of the net value of the invoice as cancellation costs.

10. COMPETENCE

For any lawsuits which may derive from the interpretation or delivery of an order between Seller and Client, the Courts and Tribunals of Madrid town will be competent, and said matters will be judged in accordance with the laws of the Kingdom of Spain.