Sec. 1 This transaction shall be governed exclusively by the following General Terms of Sale. Any modification of, and/or amendment to the present General Terms of Sale or of the specific terms and provisions of the Order, is effective only if confirmed in writing by both parties to the Order. Upon concluding the respective Order, all preceding negotiations and/or correspondence shall become null and void, so far relating to the said Order. The present Order and the conditions attached to it shall be deemed to be fully consented to and accepted by the Purchaser if the latter does not object thereto immediately following the delivery of the Confirmation of Order. The Purchaser, however, at the latest before the date of delivery by the Purchaser pursuant to the Confirmation of Order. The parties agree that following the first delivery to and acceptance of the General Terms of Sale by the Purchaser the General Terms of Sale shall fully apply to any subsequent Order concluded between the parties, provided however that if the General Terms of Sale, as amended from time to time, are attached to and confirmed in writing in a Confirmation of Order.

Sec. 2 The offer of the Seller to conclude a contract shall be considered as not binding upon the latter, unless a contrary intention of same appears on face of this offer. Acceptance of the order by a Seller's agent or by a broker, in his name shall not be binding on the Seller. Purchaser's order shall be confirmed by the Seller only if accepted by the latter and confirmed in writing in a Confirmation of Order.

Sec. 3 The present Order is being concluded provided that no governmental measures, preventing the exportation of the contractual goods is taken.

Sec. 4 An agreement as to the price shall be considered as an essential part of the present Contract and condition precedent to its conclusion. Unless otherwise stated in the Order, the prices of the Seller shall be understood as CIF customer location PROVIDED THAT, HOWEVER, if the price of the goods is agreed upon between the parties in view of certain sales conditions, freight charges, insurance rates, and/or other rates and customs duties prevailing at the time of delivery, the above defined price of the goods shall be either confirmed in writing by the Seller or, if not agreed upon, at the price of the goods in the country of delivery, the goods shall be delivered to and accepted by the Purchaser pursuant to the Confirmation of Order.

Sec. 5 If a payment by means of a letter of credit is provided for in the Order, the terms of the corresponding Technical Data Sheets.

Sec. 6 The Purchaser shall procure in time the official licenses and/or permits necessary for carrying out the importation of the goods as for payment of the purchase price plus interest (including discount). The duty of providing such licenses and/or permits as defined in the concluding the Order of the Order, the Seller shall be at liberty to adjust his prices accordingly in the event or any modification of same.

Sec. 7 Instructions relating to the specification of consignment, forwarding agents, mode of dispatch, type of packing, marking, certificates of origin, shipping documents, attestation, etc. are confirmed in writing by the Seller. Otherwise, the Seller shall become liable only if confirmed in writing by the latter. If no agreement in respect of the respective instructions is reached in time, the Seller shall be free to dispatch the consignment in such way which is customary in his own country. In this instance, the Seller shall not be responsible to the Purchaser for losses caused in this manner.

Sec. 8 The Seller shall have the right to deliver goods under the Order to the Purchaser at any time, prior to the price to be considered as not binding upon the latter, unless a contrary intention of same appears on face of this offer. Acceptance of the order by a Seller's agent or by a broker, in his name shall not be binding on the Seller. Purchaser's order shall be confirmed by the Seller only if accepted by the latter and confirmed in writing in a Confirmation of Order.

Sec. 9 Unless otherwise agreed herein, the Seller shall deliver goods of such quality as defined in the corresponding Technical Data Sheets.

Sec. 10 The Seller shall be at liberty to deliver smaller or larger quantities of goods than agreed upon, provided the delivered quantity is within the tolerances of +/- 10%.

Sec. 11 Unless otherwise agreed herein, the price confirmed in writing by the Seller is to be considered as final and binding, not subject to any modifications. In case of discrepancy between the terms of the Confirmation of Order and this Agreement, the latter shall prevail. The terms and conditions contained in any invoices or other documents and correspondence relating to the Order, shall be deemed to be fully consented to and accepted by the Purchaser if the latter does not object thereto immediately following the delivery of the Confirmation of Order. The Purchaser, however, at the latest before the date of delivery by the Purchaser pursuant to the Confirmation of Order.

Sec. 12 Upon occurrence of circumstances having the character of force majeure and preventing the Seller from performing his duties under the Order, the Seller shall have the right to extend reasonably the term delivery, or to repudiate the Order, in neither of those instances should the Seller be liable for any damages caused to the Purchaser.

Sec. 13 The term ‘force majeure’ used throughout this Order shall denote circumstances of extraordinary nature, which prevent the Seller, either temporarily or permanently, from performing his duties under the present Order, provided such circumstances arise after the conclusion hereof and cannot be avoided by the Seller.

Sec. 14 If irrespective of invitations by the Seller, the Purchaser fails to take delivery of the goods, the Seller shall have the right, upon the terms confirmed in writing by the Seller, claiming damages resulting from the delayed acceptance of the goods, or in equivalent same, to sell the goods elsewhere and to claim damages from the Purchaser for losses thus incurred. If the Purchaser receives a notice of readiness of delivery or of the dispatch of the goods, and the Seller has not taken such measures, the Seller shall have the right to put same, at the risk of the Purchaser, either in his own warehouse, or in a public warehouse, or to store same with a third party and, upon failure of the Purchaser to accept the goods irrespective of the notice inviting the latter to do so, to sell the goods on account of the Purchaser. The rights of the Seller to claim damages, if any, shall not be affected thereby.

Sec. 15 The purchase price shall be considered as fully paid only if the respective remittance results in the complete elimination of the registered offsets, or other debt or balance payable in V.O. Order. The Purchaser shall not have the right to withhold the purchase price or any portion thereof for any counterclaims, nor shall he be entitled to set off such counterclaims, including his lodged claims relating to the quality and/or the quantity of the goods.

Sec. 16 If the Purchaser fails to pay the purchase price or any portion thereof in accordance with the terms fixed, the Seller may, in his discretion, either insist upon the performance of the Order or alternatively conclude a separate contract between himself and the Purchaser without being bound to grant the Purchaser any additional period of grace. In either case, the Seller shall have the right to claim damages. If the Seller prefers not to repudiate the Order, it shall not be bound to start the performance of its own duties thereunder, until the Purchaser performs its respective duties and obligations PROVIDED THAT, the right of the Seller to claim damages is not affected thereby. The above principle shall apply in the event of the purchaser’s insolvency or in the case of a substantial deterioration of the prescriptions, regulating the regime of transfer of payments.

Sec. 17 If the quality of the goods deteriorates after the conclusion of the Order, the Seller shall be free to ask for a modification of the payment terms and, if no agreement in this respect is reached within ten (10) days, to repudiate the Order without notice. The Seller shall not be entitled to claim damages resulting from the delayed performance, but only to the extent to which the loss actually incurred exceeds the amount of the moratory interest.

Sec. 18 If the Order provides for a payment of the purchase price by installments, the failure to pay one single installment shall cause the entire unpaid balance to become accelerated and overdue at once.

Sec. 19 The rate of interest, charged upon failure of the Purchaser to pay in time the purchase price, shall be one (1) per cent per month or the applicable portion of the delay in any particular instance, which, if however, is not lower than three (3) per cent per month above the country of the Purchaser, then that higher rate shall be binding upon the parties. The duty of the Purchaser to pay moratory interests shall not affect the right of the Seller to claim damages resulting from the delayed performance, but only to the extent to which the loss actually incurred exceeds the amount of the moratory interest.

Sec. 20 Title in the goods sold and the right to dispose of same until full settlement of the purchase price and all collateral obligations shall remain in the Seller. Upon request, the Purchaser shall disclose to the Seller the name of the entities/individuals who are in possession of the goods already delivered but not yet fully paid up. If the Purchaser does not fulfill his financial obligations towards the Seller, the Seller has the right of counterclaim for the settlement of insurance and any other disbursements.

Sec. 21 Place of performance (fulfilment) shall be the place as defined in the applicable Incoterm.

Sec. 22 Unless otherwise stated in the Order, all risks in the goods shall pass on to the Purchaser upon handing over of the goods to the carrier irrespective of the clauses of the Order fixing in the latter case the risk of loss and of destruction, even if the order is a sale Ex Works or Es Stock the risks shall pass on to the Purchaser upon the Seller dispatching a notice to the Purchaser to the effect that the goods are ready in the manufacturing work, or the goods leave the works, for delivery from outside the works, or the Seller secure an insurance of the goods only if expressly agreed upon in the Order. Unless expressly agreed that the Seller will take out a policy insuring the goods against breakage, it shall in all cases including CFT deliveries, insure the goods only against normal risks and only as required by the applicable Incoterm.

Sec. 23 The Purchaser shall take all steps necessary to secure the claims of the Seller, if any, against the carrier under the Order of carriage of the goods. Purchaser will notice any damages to the goods delivered in a prompt way before the goods are discharged from the truck or container. In case Purchaser is not reporting anything, Seller will not reimburse any damage that could be found out on the goods.

Sec. 24 Any defects in the goods sold to the Seller immediately upon their discovery, but not later than within thirty (30) days after arrival of the goods at destination, falling which the rights of the Purchaser shall be extinguished. The notice of defects shall be sent as an electronic mail and the assertion contained therein shall be supported by evidence, such as corroborating sample or an official certificate of quality and all the details reported on the label (i.e. production date, lot, etc.). The Seller shall have the right to inspect and have inspected the goods by experts appointed by him. If the complaint proves to be justified, the Seller shall be free in his discretion either to remove the defects ascertained within a reasonable period or to replace the defective delivery by a new one, under the same conditions as the original delivery, or to grant a reasonable allowance to the Purchaser. The damages incurred to the Purchaser or in the event of lack of a reasonable recovery of the defects, the Purchaser shall settle such claims at its own sole expense and indemnify Seller from same.

Sec. 25 The Seller shall not have the right to re-export the goods either back or to third countries without a previous consent on the part of the Seller. But if the goods are re-exported in spite of the present clause, the Purchaser shall be liable to the Seller for losses and damages, if any, resulting therefrom, and liabilities.

Sec. 26 The International Rules for interpretation of Commercial Terms, enacted by the International Chamber of Commerce in Paris in 2000 (INCOTERMS 2000) shall govern the construction of commercial terms used throughout this Order unless such construction is contrary to specific clauses of this Order and/or at these General Terms of Sale.

Sec. 27 All disputes which might arise under the present Order, Agreement or connection with legal relations resulting therefrom shall be subject to mediation between the parties. If no such settlement is reached between the parties, disputes arising in connection with the present Order, Agreement or connection with legal relations resulting therefrom shall be submitted to arbitration in accordance with the Arbitration Rules of the German Institution of Arbitration (DIS) without recourse to the ordinary courts of law. The place of arbitration is Frankfurt am Main. The number of arbitrators may be three, but in any event, one arbitrator shall be the chairman. The language of the arbitral proceedings is English, the applicable substantive law is German law.

Sec. 28 All warranties exclusively that goods sold to Purchaser hereunder shall conform to the applicable specifications. Goods sold to the Purchaser are defective only if such goods do not conform to the specifications.

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Sec. 30 Seller disclaims all other representations and warranties of any kind, express or implied, in fact or in law, including without limitation, the implied warranty of merchantability and the implied warranty of fitness for a particular purpose.

Sec. 31 Purchaser’s exclusively remedy for breach of this Agreement and/or the aforementioned limited warranty, shall be, in Seller’s sole discretion either: (a) replacement of the defective good, without charge, F.O.B Purchaser’s manufacturing facility; or (b) refund of the purchase price paid in respect of such defective good.

Sec. 32 Seller's liability pursuant to this Agreement shall be excluded if the defects or damages are the result of non-compliance with Seller's written guidelines regarding storage and/or application of the PRODUCTS, including but not limited to usage after the expiration date, if applicable.

Sec. 33 For the purpose of the present General Terms of Sale, the parties expressly agree that the Seller shall only cover reasonable foreseeable direct damage caused to the Purchaser, and it shall not include any indirect or consequential damage, such as any damage arising, without limitation, from any loss of profit, loss of revenue, loss of production, loss of finance, loss or denial of opportunity, loss of access to markets, loss of good will, loss of business reputation, future reputation or damage to its credit rating.

Sec. 34 Except as permitted under U.S. Laws and EC Laws, goods sold under this Agreement will not be sold, supplied or delivered by Purchaser directly or indirectly or by any of its Affiliates to any party or destination that, at the time of such sale, supply or delivery, is declared an embargoed/restricted party or destination by the government of the United States of America or by the United Nations or the EC.

Sec. 35 This Agreement shall be governed by the laws of Slovakia. The applicability of the Laws on Conflict of laws and the UN convention on the International sales of Goods (CISG) shall be excluded. The application of any provision of Slovak law that is not of a mandatory nature is expressly excluded to the extent that it could alter (fully or partially) the meaning, interpretation or purpose of any provision of the present General Terms of Sale.