

GENERAL CONDITIONS

For purchases from the Kominox Group

1 Preamble

These General Conditions constitute an integral part of all offers and supply agreements entered into by Kominox OÜ, Kominox AS, Kominox OY or Kominox International AB (“Kominox”) and a purchaser of the Product (“the Purchaser”) regarding the supply of stainless steel products (the “Product”).

Any deviations from this Agreement shall be in writing and signed by both parties in order to be valid.

2 Quotations and purchase orders

All quotations issued by Kominox, including prices quoted online at webshop.kominox.com, are subject to final confirmation and will not be binding until the purchase order has been confirmed by Kominox with an Order Confirmation.

Orders accepted with an Order Confirmation cannot be cancelled or amended without the written consent of Kominox and then only upon terms that would indemnify Kominox against all loss and damages in relation to that cancelled order.

The Purchaser's order and the Product delivered under such order may be subject to additional charges, including, but not limited to, freight, packaging, etc. Such additional charges, if any, will be included in the invoice.

3 Quantity

Kominox shall have the right to deliver up to 10 % more or less than the agreed quantity.

If the quantity is specified in meters or pieces, then the weight stated by Kominox shall be indicative only.

If the quantity is specified in kilos, then the weight stated by Kominox shall be deemed correct, unless proven incorrect by neutral surveyor.

4 Liability for defects

The purchaser is responsible for inspecting the products immediately upon delivery. Any defects must be notified to Kominox in writing no later than 7 days after delivery. The notice shall contain a description of the defect and a reference to order number, heat number, etc.

Provided that the defects are accepted as defects, Kominox will either replace the products or refund the products by issuing a credit in the amount of the purchase price, as decided by the parties.

The liability of Kominox with respect to any claims arising out of the performance or non-performance of obligations under the contract shall not exceed the value of the Purchase Order or Order Confirmation and shall in no event include damages for loss of profit, loss of revenues, loss of use, loss of production, cost of capital, costs of substitute equipment, facilities or services, downtime costs, delays and claims of customers of purchaser or costs connected with interruption of operation, loss of anticipated savings or for any special, indirect or consequential damage, loss of any nature whatsoever.

5 Prices

The prices charged by Kominox are exclusive of VAT at the rate applicable from time to time as well as other taxes, duties, charges, freight, etc.

Kominox reserves the right to adjust prices as a result of any increase in terminal and transport costs, insurance, duties, taxes, charges, etc. occurring after Kominox has accepted the purchaser's order. The same applies in case anti-dumping duties, countervailing duties or other special duties or charges are introduced.

6 Payment

Full payment for the Product shall be made within the time period and in the manner specified in the Order Confirmation. Partial payments are not allowed. The Purchaser shall bear all expenses arising out of the payment system agreed.

All deliveries shall be subject to credit approval by Kominox.

If the Purchaser fails to comply with its payment or other obligations, or is under bankruptcy, liquidation or any kind of insolvency, Kominox is entitled to compel performance of or to cancel the Order.

If the Purchaser has not paid on time, then the Purchaser shall pay overdue interest on the amount outstanding at a rate of 1.5% per month (18% p.a.) from the due date to the payment date. In addition the Purchaser shall also indemnify Kominox for any loss, liability or expense arising out of the Purchaser's lack of payment.

7 Delivery and passing of risk

The delivery terms are ex works (Incoterms 2010) or any other location agreed by the parties.

If the products are delivered by a carrier designated by Kominox, the risk will pass to the purchaser on delivery at the agreed delivery address. Unless otherwise agreed, the purchaser will bear the delivery costs, which will be invoiced to the purchaser by Kominox.

8 Retention of title

Until the Purchaser has made full payment for the goods delivered, and until all other debts due from the Purchaser to Kominox are fully paid, Kominox retains the title to the goods.

If the Purchaser processes or combines the unpaid goods into/or to form part of a new object, Kominox is granted title to the new object in proportion to the value of the unpaid goods in the new object until such time as it has received full payment for the original goods.

9 Force majeure

Should any circumstance arise such as war, fire, labour disputes, trade disputes, refusal to grant licenses or other circumstances beyond the control of the parties, then neither party shall be liable for delay in performing or failure to perform its obligations, with the exception for due payment. Such delay shall not be considered a breach of this agreement and the time for performance shall be extended by a period equivalent to that during which performance is so prevented.

If such a delay or failure persists for more than three months, either party shall be entitled to cancel this agreement to the extent of goods not yet delivered to the Purchaser. In the event of such a cancellation, neither party will be entitled to any compensation, but any prepayment for goods not delivered shall be refunded.

10 Governing law

This agreement shall be governed by the law of the Republic of Estonia.