

# Terms & Conditions

## 1. Definitions

1.1 **Terms** shall mean these terms and conditions of sale governing the sale of the Products. The Terms shall apply to the contract between the Seller and the Purchaser to the exclusion of any terms and conditions referred to by the Purchaser or that the Purchaser seeks to impose or incorporate, or which are implied by trade, custom, practice or course of dealing, unless both parties agree otherwise in writing. The signing by the Seller of any of the Purchaser's documents shall not imply any modification of the Terms.

1.2 **Seller** shall mean UAB Altechna, a limited liability company established and operating under the laws of the Republic of Lithuania.

1.3 **Purchaser** shall mean any natural person or legal entity who/which purchases or agrees to purchase Products from the Seller.

1.4 **Products** shall mean the services, goods, products and materials manufactured, imported, supplied and/or delivered for or by the Seller to the Purchaser.

## 2. Prices

2.1 All prices of the Products, unless otherwise agreed in writing, are exclusive of value added tax which will be charged in addition at the official tax rate of the Republic of Lithuania.

2.2 Quotations of the Products are valid for 30 calendar days unless agreed otherwise on the particular quotation. Quotations of the Products are not binding for the Seller until the Purchaser places an order in writing.

2.3 Despite quotations of the Products set out in paragraph 2.2 of the Terms, all orders shall be considered accepted only on a condition that the Products are invoiced at the price applicable on the date of shipment, and the Seller arranges shipment of the Products at the cost of the Purchaser.

2.4 The Purchaser undertakes to provide the Seller with accurate design characteristics and quantity of the Products ordered. The Seller shall maintain the right to modify the prices and estimated delivery date according to above-mentioned information provided by the Purchaser.

## 3. Payment

3.1 Payment terms are provided in quotes and PO confirmations. The Purchaser agrees to pay interest on any unpaid invoice at a rate of 2% per month which shall accrue on a daily basis. Unless otherwise agreed in writing, all payments are to be in Euro, the official currency of the European Union.

3.2 If the Purchaser has failed to meet the Seller's payment terms, the Seller shall be entitled to postpone delivery until the payment terms are fully met (including accrued interest) or cancel the order and/or other orders received by the Buyer, and require to return the Products.

## 4. Property rights

4.1 The Seller shall retain property rights of the Products supplied until full payment of the price for the Products and all related amounts due from the Purchaser to the Seller on any other account.

4.2 Until property rights of the Products have passed to the Purchaser:

4.2.1 the Seller shall be entitled to repossess any of the Products with regard to which it retains title and for such purpose the Seller and its agents or representatives shall be entitled to visit the premises in which the Products are stored and the Purchaser shall be obliged to issue the Products to the Seller;

4.2.2 the Purchaser shall store the Products carefully and ensure that they are clearly identified as the property of the Seller who shall be entitled to examine such Products in storage;

4.2.3 the Purchaser shall insure the Products for their replacement value indicating the Seller as the beneficiary.

## **5. Delivery and Risk**

5.1 Delivery dates indicated by the Seller are considered to be best estimates, but are not binding upon the Seller. The Seller shall have no liability to the Purchaser for any delayed delivery or non-delivery of the Products where this is caused without the Seller's fault. The parties explicitly acknowledge that late delivery does not entitle the Purchaser to cancel its order or any part of it.

5.2 The Purchaser undertakes to collect the Products on the agreed delivery date or when the Seller notifies the Purchaser that the Products are ready for dispatch (if no specific delivery date has been agreed). The Purchaser shall indemnify and hold harmless the Seller from and against all losses, demands, claims, damages, costs, expenses (including without limitation consequential losses and loss of profit, reasonable legal costs and expenses and VAT thereon) and liabilities suffered or incurred by the Seller in consequence of any delay or failure by the Purchaser in meeting its obligations regarding timely collection of the Products.

5.3 Unless it is agreed in writing otherwise, delivery shall be made at the Seller's warehouse and the delivered Products shall be in the Seller's regular non-returnable packages.

5.4 If the Purchaser fails to collect the delivered Products on the agreed delivery date or, when the Seller notifies the Purchaser that the Products are ready for dispatch (if no specific delivery date has been agreed), the Seller shall be entitled to store and insure the Products charging the Purchaser for the reasonable costs of doing so.

5.5 In all cases the Seller shall bear no liability for damage to the Products or their loss during transportation.

5.6 The Products may be delivered by the Seller in one or more shipments, and invoiced separately.

5.7 It is an obligation of the Purchaser to fully comply with legal regulation applicable to international or intra-EU sales and/or transfers of the Products, including but not limited to requirements and/or prohibitions regarding procedures or the purchase, transfer, use, resale of the Products. Purchasers registered in non-EU are responsible at their own expense for obtaining any import license or authorizations required. The Purchaser is responsible for arranging shipment by its own appointed carriers who will collect the Products from the Seller's warehouse in the EU.

## **6. Characteristics of the Products**

6.1 Characteristics of the Products may be modified by the Seller without notice to the Purchaser if it is necessitated by technical developments in the industry, or where such modifications are made by the Seller's suppliers.

6.2 The Purchaser agrees to indemnify the Seller against all liability arising from the Seller's performance of the Purchaser's order in accordance with the characteristics of the Products provided by the Purchaser where such characteristics infringe any patent, trade mark registered design or other intellectual property rights not owned by the Purchaser or the Seller.

6.3 All documents, drawings and characteristics supplied by the Seller are the Seller's copyright and may not be disclosed to third parties or be reproduced without the Seller's consent in writing.

6.4 The Purchaser shall not disassemble or reverse engineer the Products. Taking due account of the provisions stipulated in paragraph 6.3 above, the Purchaser may use the drawings and characteristics supplied by the Seller only for the purposes of incorporating the Products into the products manufactured by the Purchaser, also for the purposes of maintaining, adjusting and repairing the Products. The Purchaser is not granted any licence to use, copy or otherwise reproduce drawings or characteristics of the supplied Products in order to make spare parts for the Products or have them made.

## **7. Quality**

7.1 The Seller shall not be liable in respect of any claim by the Purchaser that the delivered Products contain defects or do not conform to the contract specification unless the Purchaser notifies the Seller in writing of such claim within 30 days of the date of receipt of the Products. Moreover, the Purchaser must either a) return the Products to the Seller, or b) keep them available for the Seller's inspection during a reasonable period after the Purchaser's written notification to the Seller.

## **8. Warranty**

8.1 The Seller warrants that the Products will be of satisfactory quality, comply with any specifications agreed by the Seller in writing, and conform to standards of industrial quality of similar goods.

8.2 The Seller warrants to refund the price, to repair or replace free of charge (at its own discretion choosing to repair or replace) any of the Products found to be defective within the warranty period as a result of faulty materials or workmanship. This warranty shall not apply in the event the Products have been modified or repaired by persons other than the Seller or its authorised technicians, and have been operated, stored or maintained in violation to the Seller's recommended conditions of use.

8.3 The Seller shall not be liable for any special, indirect or consequential loss which may arise, including the Purchaser's loss of profit, business revenue, goodwill, or anticipated savings.

8.4 The Seller's liability to the Purchaser is limited to the total price of the Products, and the Purchaser agrees that this shall constitute its exclusive remedy.

8.5 If the Products have been repaired or replaced by the Seller, the warranty period will expire at the end of the warranty period relating to the Products originally supplied.

8.6 If the Purchaser brings the Products (the warranty period for which has expired) to the Seller for examination or repair, the Seller shall be entitled to invoice the Purchaser and/or the Products replaced.

## **9. Liability**

9.1 If the Purchaser delays payment due to the Seller or breaches this agreement otherwise and fails to remedy such breach within a period of 15 days from receipt of the Seller's written notice thereof, or if the Purchaser enters into an arrangement with its creditors, or goes into liquidation, or passes any resolution for winding up, or becomes bankrupt, then:

9.1.1 the Seller shall cancel any orders outstanding between the parties by written notice to the Purchaser;

9.1.2 in the event of such cancellation the Seller shall be entitled to reclaim any Products unpaid for in accordance with the provisions of Clause 4 above;

9.1.3 the Purchaser shall remain liable to pay the Seller the full purchase price for the Products upon deduction of the following:

9.1.3.1 the disposal price received by the Seller for the Products in its possession or reclaimed from the Purchaser; and,

9.1.3.2 any part of the purchase price for the Products paid by the Purchaser to the Seller.

## **10. Force Majeure**

10.1 The Seller shall not be liable for any delay or failure to perform any of its obligations if the delay or failure results from events or circumstances outside its reasonable control, including but not limited to natural disaster, strikes, lockouts, accidents, war, fire, breakdown of plant or machinery or shortage or unavailability of raw materials from a natural source of supply, and the Seller shall be entitled to a reasonable extension of its obligations. If the delay persists for such time as the Seller considers unreasonable, it may, without liability on its part, terminate this agreement.

## **11. Severability**

11.1 If any term or provision of these Terms is held invalid, illegal or unenforceable for any reason by any court of competent jurisdiction, such provision shall be severed and the remainder of the provisions hereof shall continue in full force and effect as if these Terms had been agreed with the invalid, illegal or unenforceable provision eliminated.

## **12. Miscellaneous**

12.1 If the Seller does not demand performance of any of these Terms, it shall not deprive the Seller of the right to enforce these Terms, and no waiver by the Seller shall constitute a waiver of any subsequent breach.

12.2 Amendments, supplements or modifications of these Terms shall only be valid if made in writing and signed by the Seller and the Purchaser.

12.3 Headings used in these Terms are for convenience only and shall not affect their interpretation.

## **13. Law**

13.1 These Terms shall be governed by and construed in accordance with the laws of the Republic of Lithuania and the parties hereby submit to the exclusive jurisdiction of the Lithuanian courts.