

general terms and conditions of sale

- 1. **Basic declarations.** All sales transactions made by KIDE S. Coop (hereinafter referred to as KIDE) are subject to these general terms and conditions of sale, which shall be preferentially applied and replace any terms and conditions which may have been offered or mentioned at any time with regard to the products and/or services referring to the order in question, except - where appropriate - in the case of those specific terms and conditions agreed upon in writing with the purchaser which shall have preference over the ones contained herein and the application of which shall be confined to the order affected by said specific modifications.

The purchaser accepts these general terms and conditions of sale for the sole purpose of our processing its order.

- 2. **Price.** The prices of these posted values or of the tender are specified in euros and do not include VAT or any other tax. The prices specified in the posted values shall be increased by 6% in the case of the larger islands of Majorca, Minorca, Ibiza, Grand Canary and Tenerife, and by 13% in the case of the other smaller islands. In the case of the Canary Islands, the IGIC (Canary Islands General Indirect Tax) and APIC (Arbitration regarding Production and Import into the Canary Islands) shall be paid by the purchaser.

KIDE reserves the right to review the price in the event that there should be any variations in the amounts, quality, technical specifications or designs made at the request of the purchaser subsequent to confirmation of the order.

Carriage and assembly is not included in the prices of the posted values.

- 3. **Delivery and transfer of ownership.** Delivery of the products shall be EX-WORKS KIDE (Incoterms 2000) and ownership of the products shall only be transferred in cases where full payment has been made. In any event, the purchaser shall be responsible for unloading.

Once 7 working days have elapsed following the date due for dispatch of the products from the factory, KIDE shall then send the latter to an intermediate warehouse, about whose location and as to where they shall be made available to the purchaser the latter shall be duly notified, invoicing them together with the cost of shipment 7 days later. In such cases, the purchaser assumes liability for the goods from the time of dispatch from KIDE warehouses, in addition to costs of shipment from KIDE to the intermediate warehouse and from this warehouse to their final destination. KIDE shall then issue an invoice at the end of the calendar month for the warehousing expenses at a fixed price of 691.16 euros per month or fraction thereof.

- 4. **Payment.** Except where there exists any agreement to the contrary, the price of the products shall be paid in cash in the currency assigned for such purpose in the tender and on the date of the invoice. In the event of failure to pay by the due date, KIDE shall increase the percentage discount applied for prompt payment. In the event of any delay in payment, irrespective of the cause, KIDE shall be entitled to increase the price at the rates of interest laid down in accordance with Act 3/2004 dated 29th December governing the prevention of arrears in business transactions. Should it be deemed necessary to resort to legal procedures in order to procure payment, the amount of the debt claimed shall be increased in the expenses incurred for claiming the latter. This shall not be less than 15% of the debt by way of penalty clause, all the aforementioned without prejudice to the right of KIDE to claim for any damages which failure to comply on the part of the purchaser may have caused.

Non-payment of a debt by the due date thereof shall automatically entail advance expiry of the due date and enforceability of the entire balance still to be paid, in addition to the suspension of deliveries and work.

- 5. **Warranty.** KIDE guarantees all its products for a period of TWELVE MONTHS from the date of dispatch against any manufacturing defect. This warranty obligation consists EXCLUSIVELY of the replacement of the product recognised as being defective and does not include any expenses related to shipment, installation, assembly or dismantling, or any damages which may have been caused. The product delivered in replacement of the defective one shall be guaranteed under the same terms and conditions applicable to the one being replaced for the remaining period for validity of the warranty. Any defective parts or products must be returned to KIDE, carriage paid, within a maximum period of FIFTEEN DAYS following dispatch of the replaced products, after which time KIDE reserves the right to invoice the aforementioned products/parts replaced.

The following are not covered by the warranty: defects owing to misuse or improper maintenance of the products, normal wear and tear, improper use of whoever is using them or improper installation and/or repairs carried out by the purchaser or third parties.

Where an ASSEMBLY service is contracted, this shall be covered by a FIFTEEN DAY warranty period from the date of completion thereof.

In the case of products marketed by KIDE, the manufacturer's warranty of said products shall remain under the terms and conditions laid down therein and which KIDE shall revert to the purchaser.

The purchaser shall hold KIDE harmless from any claim which may be made against it by third parties for any reason other than that of a manufacturing defect in the products, in addition to all expenses incurred in defending against such claims.

- 6. **Review of the material and acceptance.** The purchaser shall be duty bound to review the products on reception thereof. If, once the goods have been received, they are not duly checked and the delivery note is signed as having been accepted, or within a period of 24 hours the relevant claim should fail to be made, KIDE shall not be liable for any obvious defects.

The purchaser is duty bound to sign the delivery note of the material and/or record of acceptance of the installations once it has been received; in any event, the material shall be deemed as having been unconditionally accepted from the time of commencement of use thereof.

- 7. **Jurisdiction.** The relevant courts covering the area of jurisdiction of the registered office of KIDE shall apply Spanish law for the purpose of settling any matter or dispute which may arise among the parties regarding the interpretation, validity, execution and/or discharge of the contract.

- 8. **Note.** KIDE shall not be liable for any error or misinterpretation of the information contained in the posted values. It also reserves the right to modify the details and values contained herein without prior notice. Said details do not constitute any contractual guarantee.

The purchaser
Signature and stamp.