



## GENERAL SALES TERMS & CONDITIONS

### 1. GENERAL

These general sales terms and conditions apply to all quotations and deliveries from AeroNed B.V. and AeroNed Asia Co., Ltd. (AeroNed), unless otherwise agreed upon in advance in writing by AeroNed. These sales conditions supersede all other documents concerning the goods, including Buyer's purchasing conditions, if any.

### 2. DELIVERY

The size of the delivery is fixed by the order confirmation sent by AeroNed to Buyer. Additionally required items will have to be agreed upon in writing by both AeroNed and Buyer. If the delivery contains services, additional work will be charged if necessary, without prior notice to Buyer, unless otherwise agreed upon in writing.

### 3. PRICES

The prices are listed in US Dollar currency, unless otherwise stated, excluding VAT, other taxes, duties and any customs related costs. Buyer is responsible for the costs of transport, insurance, customs and other duties, outlined in the applicable delivery terms (INCOTERMS 2010). Special packing costs, such as costs for pallets, wooden crates, metal casings, airfreight packing or sea freight packing will be additionally charged. For orders with a net value under € 500,00 or \$ 500,00, AeroNed will charge a handling fee of € 50,00 or \$ 50,00, unless otherwise agreed upon in writing.

### 4. PAYMENT

Payment terms shall be net cash in advance by way of bank transfer, unless other terms are agreed upon in writing. AeroNed does not accept payments by check. Credit card payments can be accepted upon request against additional charge. In case of late payment, the Buyer shall pay an interest of 0,1% per day of the due amount from the date the payment is due. The Buyer shall cover all debt recovery expenses. When Buyer needs to pay interest and debt costs, all following payments received will cover these interest costs and debt recovery costs first. The remaining payment amount will be deducted from the oldest open invoice, even if the payment indicates another invoice number.

### 5. VALIDITY

Quotations sent by AeroNed have a standard validity time of 30 days from date of issue. The validity of the quotation may be changed in writing to Buyer by AeroNed in case of currency depreciation or other urgent reason. Agreement of delivery is not legally binding, unless AeroNed has issued an order confirmation to Buyer. AeroNed reserves the right to cancel the order in case the goods are obsolete or unavailable at time of order or become obsolete or unavailable between the time of order and delivery, without any penalties.

### 6. DELIVERY TIME

Delivery time will be indicated by AeroNed in the quotation and order confirmation. Deliveries that require information from Buyer may be delivered later than confirmed, if the required information from Buyer is not sent in time to AeroNed. Late deliveries do not affect the payment requirements, nor will a late delivery give right to Buyer to cancel or alter the order, nor will AeroNed accept any penalties or consequential damages related to late delivery.

### 7. DELIVERY TERMS

All deliveries are made according to INCOTERMS 2010. Unless otherwise agreed, the goods are delivered EX WORKS NETHERLANDS (INCOTERMS 2010), exclusive packing. Works being AeroNed's warehouse in Rotterdam, Netherlands. Other delivery terms must be agreed upon in advance in writing. The goods are delivered and marked in accordance with AeroNed standard practice, unless specific packaging, marking or transportation is required by Buyer and agreed upon by AeroNed in writing.

### 8. PROPERTY RESERVATION

Ownership of the goods shall pass from AeroNed to Buyer when Buyer has made full payment for the goods. The goods shall be stored in such way that there will be no doubt concerning the retention of title. The goods shall not be subject to other preferential rights. The goods shall not be sold to third parties by Buyer until the Buyer is the legal owner of the goods.

## 9. RESPONSIBILITY AND RISK

Responsibility and risk related to the goods and transportation are transferred to the Buyer in accordance with the INCOTERMS 2010 regulations that apply to the order or sales contract, standard terms being EX WORKS NETHERLANDS, see 7. Storage of the products supplied by AeroNed to Buyer, shall be done in accordance with manufacturer's or AeroNed's guidelines and/or instructions. AeroNed will not be responsible for any damages caused by incorrect storage, nor for any consequential damages

## 10. RETURN OF GOODS AND ORDER CANCELLATION

Goods shall not be returned without prior notice and written approval for return from AeroNed. Return shipments are at the entire risk and cost of the Buyer. AeroNed can only accept any return shipments of goods within 3 months after date of shipment. In case of standard stock items, unopened and unused, AeroNed will credit up to 70% of the goods value. AeroNed will only credit the agreed percentage of returned goods value. Other costs, such as freight costs, handling fees and packing costs will not be credited. If any pressing circumstances make it necessary for the Buyer to cancel the order and AeroNed approves this in writing, AeroNed will charge a cancellation fee in accordance with the order situation at that time. Goods that are specially made or altered for Buyer cannot be returned or cancelled.

## 11. COMMISSIONING AND SERVICE

Any commissioning, service or installation of products shall be done in accordance with manufacturer's or AeroNed's guidelines and/or instructions. AeroNed will not be responsible for any damages caused by incorrect installation or commissioning, nor for any consequential damages. If any special documents or certificates are required by Buyer, AeroNed will charge all costs involved in providing such documents or certificates.

## 12. GUARANTEE AND LIABILITY

- The Buyer shall inspect the goods immediately after receipt. Any claim has to be made immediately after the fault/damage is noticed and in no case later than 14 days after receiving the goods.  
- AeroNed guarantees that the supplied goods meet the specifications confirmed in the order confirmation, but only if the goods are used and installed properly, according to manufacturer's or AeroNed's guidelines. This warranty is valid for a maximum period of 12 months after delivery, depending on the products.

- In case replacement of goods is required and agreed upon, the replacing goods will be invoiced by AeroNed. The returned goods will be credited upon receipt and acceptance by AeroNed.  
- AeroNed shall not be held responsible for the functionality of an installation, unless AeroNed has supplied and commissioned this installation. This responsibility is valid for a period of 6 months after commissioning is successfully finalized.  
- AeroNed shall not be held responsible for the functionality of existing installations.  
- All warranty will be void in case the goods are not or incorrectly stored, installed, used, or maintained as per the manufacturer's standards and guidelines.  
- Warranty will void if Buyer alters or modifies the supplied goods.  
- AeroNed's total liability, including any guarantees and compensation, shall in no case exceed the order value. AeroNed will not accept claims of reduced turnover, reduced goodwill or other consequential damages, claimed to be caused by any deliveries or services carried out by AeroNed.

## 13. FORCE MAJEURE

If any unexpected and unavoidable incidents in AeroNed not being able to fulfill its obligations under these conditions, AeroNed will immediately inform Buyer of such and the reasons causing this situation. Force Majeure is defined as situations outside the control of the contracting parties and limiting the ability of the delivery, including but not limited to act of war, terrorism, strike, lockout, natural disasters, illness, embargo regulations, economic conflicts and lack of transportation possibilities. AeroNed cannot be held liable for defaulted, incomplete, delayed and/or incomplete deliveries caused by Force Majeure situations.

## 14. DISPUTES AND APPLICABLE LAW

These general sales terms and conditions and any related sales contracts and orders are governed by the Dutch law. Attempts should be made to settle disputes by negotiation between the contracting parties. If the negotiations do not succeed, the case is to be settled by ordinary courts, unless the parties agree to bring the case to arbitration. All legal disputes shall be taken to the court in Rotterdam (The Netherlands). The relevance of the Viennese buy treaty is excluded.

## 15. MISCELLANEOUS

If one or more provisions in these general terms and conditions should prove to be invalid or not binding then the remaining provisions between parties remain undiminished effective. AeroNed is authorized to replace the concerning invalid or unbinding provision by a legal clause which matches best with the scope of the invalid or unbinding provision.