



Sales General Conditions

Art. 1 GENERAL

1.1 These General Conditions are intended to be applied together with the Specific Conditions of the Sales Contract of the Seller (henceforth IMEFY S.L.).

Where these General Conditions are used independently of the said Specific Conditions of each offer of IMEFY S.L. any reference will be interpreted as a reference to the Specific Conditions agreed by the parties. In case of contradiction between these General Conditions and any Specific Conditions agreed upon between the parties, the Specific Conditions shall prevail.

1.2 Any questions relating to this Contract which are not expressly or implicitly settled by the provisions contained in the Contract itself (i.e. these General Conditions and any specific conditions agreed upon by the parties) shall be governed:

- By the United Nations Convention on Contracts for the International Sale of Goods (Vienna Convention of 1980, hereafter referred to as CISG), and
- By reference to the law of the country where IMEFY has his headquarter, to the extent that such questions are not covered by International Chamber of Commerce (henceforth ICC)

1.3 Any reference made to trade terms (such as EXW, FCA, etc.) is deemed to be made to the terms of Incoterms published by ICC.

1.4 Any reference made to a publication of ICC is deemed to be made to the current version at the date of conclusion of the Contract.

1.5 No modification of the Contract is valid unless agreed or evidenced in writing. However, the conduct of one of the parties may prevent the other party from invoking that provision if that party relied on such behavior.

Art. 2 CHARACTERISTICS OF THE GOODS

2.1 It is agreed that any information relating to the goods and their use, such as weights, dimensions, capacities, prices, colours and other data contained in catalogues, circulars, advertisements, illustrations, price-lists of the IMEFY S.L., will have information character unless expressly referred to in the Contract.

2.2 Unless otherwise agreed, the Buyer does not acquire any intellectual property rights, industrial, drawings, etc. which may have been made available to him. IMEFY S.L. will be the exclusive owner of any intellectual or industrial property rights relating to the goods.

Art. 3 INSPECTION OF THE GOODS BEFORE SHIPMENT

If the parties have agreed that the Buyer is entitled to inspect the goods before shipment, IMEFY S.L. must notify the Buyer within a reasonable time before the shipment that the goods are ready for inspection at the agreed place.

Art. 4 PRICE

4.1 The price indicated on IMEFY S.L. offer (Contract price) includes any costs which are at the IMEFY charge according to this Contract. However, should IMEFY S.L. bear any costs which, according to this Contract, are for the Buyer account (e.g. for transportation or insurance under EXW or FCA), the amount of such expenses shall be included in the price indicated in the offer of IMEFY, S.L. and the buyer must reimburse IMEFY S.L.

4.2 Unless otherwise agreed in writing, the price does not include VAT, and is not subject to price adjustment.

Art. 5 TERMS OF PAYMENT

5.1 Unless otherwise agreed in writing, or implied from a prior course of dealing between the parties, payment of the price and of any other sums due by the Buyer to IMEFY S.L. shall be on open account and time of payment shall be 30 days from the date of invoice. The amounts due shall be transferred, unless otherwise agreed, by bank transfer to the IMEFY bank account. The Buyer shall be deemed to have performed his payment obligations when the respective sums due have been received by the IMEFY bank in immediately available funds.

5.2 If the parties have agreed on payment in advance, without further indication, it will be assumed that such advance payment, unless otherwise agreed, refers to the full price, and that the advance payment must be received by the IMEFY bank in immediately available funds at least 45 days before the agreed date of delivery or the earliest date within the agreed delivery period. If advance payment has been agreed only for a part of the contract price, the payment conditions of the remaining amount will be determined according to the rules set forth in this article.

5.3 If the parties have agreed to a payment by irrevocable documentary credit, the Purchaser shall, unless otherwise provided, secure the issuance by a trusted bank of a documentary credit in favor of IMEFY S.L. in accordance with the ICC Rules and Uniform Uses Relating to Documentary Credits published by the ICC, at least 10 days before the start of the agreed delivery period. Unless otherwise agreed, the documentary credit shall be payable on demand and shall allow partial shipments and transshipments.

5.4 If the parties have agreed on payment by documentary collection, then, unless otherwise agreed, documents will be sent against payment (D/P) and the collection will be in any case subject to the Uniform Rules for Collections published by the ICC.

5.5 In the event that the parties have agreed that the payment shall be guaranteed by a bank, the Buyer shall provide at least 10 days before start of the agreed delivery period a bank guarantee at first demand in accordance with the Uniform Rules of the ICC relating to the First-Class Warranties issued by the ICC, or a "stand-by" letter of credit which is in accordance with these Rules or the ICC Rules and Uniform Uses Concerning Documentary Credits published by the ICC, and In both cases issued by a trust bank.

Art. 6 INTEREST IN CASE OF DELAYED PAYMENT

6.1 If a party fails to pay the amount due upon its expiration, the other party is entitled to accrued interest from the date of expiration until the date of payment.

6.2 Unless otherwise agreed, the interest rate should be the average of the short-term bank credit for the payment currency at the place of payment plus two points; In case of no such interest in that place, the same rate as the State of the payment currency will be applied. If the latter is not possible, the appropriate rate determined by the law of the State of the payment currency will be applied.

Art. 7 RETENTION OF TITLE

The goods shall remain the property of IMEFY S.L. until the complete payment of the price, unless otherwise agreed.

Art. 8 TERM AND PLACE OF CONTRACTUAL DELIVERY

Unless stated otherwise, delivery times indicated in the bids and confirmations of orders, are in "factory conditions" (EXW), and they are exclusively a guidance. IMEFY shall endeavor to strictly comply with the deadlines indicated, accepting no responsibility for any delay that may occur. In no case the delay in delivery will imply the right to demand compensation or any penalty, nor delay the payment of the corresponding invoice.

Art. 9 DOCUMENTS

Unless otherwise agreed, IMEFY S.L. must provide the documents indicated in the applicable Incoterm or, if no Incoterms is applicable, according to any previous contractual practice.

Art. 10 NON-CONFORMITY OF THE GOODS

10.1 On arrival of the transport to destination, the buyer will examine the goods before its unloading and he shall notify the carrier and IMEFY S.L. in writing any lack of conformity, within a maximum of 48 hours after receipt of the goods.

10.2 Where goods are non-conforming (and provided the Buyer, having given notice of the lack of conformity in compliance with article 10.1, does elect not to retain them), IMEFY S.L. shall have several options:

- replace the goods with conforming goods, without any additional expense to the Buyer, or
- repair the goods, without any additional expense to the Buyer.

10.3 Except as otherwise provided, no action by judicial or arbitration may be undertaken by the purchaser for lack of conformity passed the agreed guarantee from the EXW date of departure of the goods. It is expressly agreed that after the expiry of such term, the Buyer will not plead non-conformity of the goods, or make a counter-claim thereon, in defence to any action taken by IMEFY S.L. against the Buyer for non-performance of this Contract.

Art. 11 FORCE MAJEURE

11.1 A party is not liable for a failure to perform any of his obligations in so far as it proves:

- that the failure was due to an impediment beyond his control, and
- that it could not reasonably be expected to have taken into account the impediment and its effects upon its ability to perform at the time of the conclusion of the Contract, and
- that it could not reasonably have avoided or overcome it or its effects.

11.2 The party invoking the exoneration of its responsibility shall inform the other party, as soon as it becomes aware, of the impediment that falls on its ability to fulfill the commitment. It must also notify the end of the event constituting force majeure.

The party that fails to do so, having not notified any of this information, will have to pay damages for loss which could have been avoided.

11.3 A ground of relief under this clause relieves the party failing to perform from liability in damages, from penalties and other contractual sanctions, except from the duty to pay interest on money owing as long as and to the extent that the reason subsists.

Art. 12 RESOLUTION OF DISPUTES

12.1 Unless otherwise agreed in writing, all disputes arising in connection with the present Contract shall be finally settled under the Rules of Arbitration of Toledo Chamber of Commerce by one or more arbitrators appointed in accordance with the said Rules.

12.2 An arbitration clause does not prevent any party from requesting interim or conservatory measures from the courts.

Art. 13 CANCELLATION

If the Buyer decides to cancel the order or a portion of its order, IMEFY S.L. may request a 10% penalty if the order has not been put into production. If the order is already in process of manufacture at the time of the cancellation request, the degree of manufacturing will be communicated to the customer and the corresponding financial part will be sought. Depending on the grade of manufacture (since there is a partial manufacturing process), the product manufactured, finished or not, will be delivered to the Purchaser with a penalty, if he wish (freight does not apply since it does not cover the minimum amount that includes the delivery, which would be the total order).

Art. 14 WARRANTY

The Products are warranted to be free of defects for a period of 12 months (otherwise agreed between the parties) from the notification that the supply is available for transport (EXW) or 12 months (otherwise agreed between the parties) from delivery to the first carrier or to the end Buyer, whichever takes place first, and provided that the claim has been notified in writing to IMEFY S.L. within 48 hours after having been detected or when it should have been detected, and always within the above-mentioned periods. Likewise, the Buyer must show that the faults or defects have arisen solely as a direct result of IMEFY errors or lack of due diligence.

The warranty consists only in the repair or replacement (at the option of IMEFY S.L.) in a reasonable period, of the Products that have been recognized as defective, due to material or manufacturing defects. The repairs are understood to be made in the factory of IMEFY S.L. The dismantling, packaging, charges, transportation, customs, levies etc., caused by the shipment of the defective material to the factory of IMEFY S.L., shall be borne by the Buyer. The Buyer undertakes to accept the replaced or repaired Products, and under no circumstance shall IMEFY S.L. be liable to the Buyer for any type of loss or damage as a result of the initial supply or the delay in the deliveries of the replaced or repaired Products. IMEFY shall in no circumstance be liable to Buyer or any third parties for direct losses or damages, indirect or consequential stemming or connected to the subject matter of this contract, including accidents to persons, damages to property other than the subject matter of the contract or loss of profits. Any commitments and obligations of the Buyer arising from the existing warranties between the Buyer and his customers that outnumber those indicated beforehand and have not been accepted by IMEFY in a expressly written manner, shall be solely borne by the Buyer. The repair or replacement of a defective component shall not change the start date of the warranty period of the Products supplied. The Products repaired or replaced shall have a warranty from their repair or replacement similar to the period that is deducted from the defective or replaced product to comply with the periods stipulated in these SGC. As an exception to the warranty described above, when the delivered Products have not been manufactured by IMEFY, this shall grant the same warranties to the Buyer that the manufacturer of the Product would have granted to IMEFY, however, IMEFY does not confer any license or right of use that would infringe any law or intellectual property or industrial patent of third parties. This warranty does not cover any liability for damages, defects etc as a result of:

- repair and replacement of parts resulting from normal wear and tear.
- repairs, modifications or alterations in the Products made by any person other than the IMEFY's Company.
- an improper use, replacement, repair, modification, maintenance or alteration, or lack of maintenance in accordance with IMEFY's maintenance instructions.
- the lack of lubrication, use or cleaning with the recommended products and regularity indicated by IMEFY S.L.
- the erroneous and negligent handling, abusive use, defective assembling, variation in the quality of the power supply (tension, frequency...) modifications inserted without IMEFY's consent, installations made or modified at a later date without following the technical instructions of the product and in general, any cause that is not attributable to IMEFY S.L.

IMEFY shall provide the Buyer, with all necessary information and documents, including the operating manual, to perform these tasks.