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 Eltomatic A/S · Fabriksvej 6 · DK-9490 · Pandrup · Denmark · Phone +45 98 24 61 66 · CVR/VAT No. 25 46 99 68 · eltomatic@eltomatic.com

ΙΟΜΑ

General terms and conditions

The Terms and Conditions listed below apply to ALL orders received and manufactured by Eltomatic A/S (hereafter referred to as Eltomatic) beginning November 2, 2017.

Product specifications, including dimensions, weights and all product illustrations, may be modified without prior notice.

Pricing

All prices are current prices. Pricing is valid for 60 days from the date of the Quotation. Orders are non-cancelable and non-returnable.

Eltomatic reserves the right to modify or change pricing on the day of delivery if, during manufacturing, changes occur in raw material prices, supplies, wages, exchange rates or other conditions beyond the control of Eltomatic, including alterations in the tariff rate, freight charges, or insurance rates.

All pricing is exclusive of any Value Added Tax in force at the time of the order. All prices are FOB - EX-Works (factory) unless otherwise stated on the Quotation.

Orders

All Purchase Orders must list Eltomatic as the vendor/supplier. Eltomatic will not accept Purchase Orders made out to a third party (e.g. a Manufacturers' Representative).

All Orders are Non-cancelable and Non-returnable.

Buyer will receive a written Order Confirmation from Eltomatic. It is the Buyer's responsibility to review and check the Order Confirmation to insure it is correct.

Eltomatic reserves the right to determine how much credit will be extended to Buyers based on their credit rating.

Delivery

In the absence of any other written agreement, the customer is responsible for arranging shipping from the Eltomatic factory. If the customer chooses to have Eltomatic arrange for shipping, Eltomatic will ship the product using its preferred freight carrier. Eltomatic will prepay and add the cost of shipping to the invoice.

Customers may instruct Eltomatic to use customer's preferred freight carrier. However, use of any freight carrier other than the preferred carrier of Eltomatic will result in a handling fee of €25.00.

Standard delivery:	2 to 4 weeks*
FOB:	EX-Works (factory)
Method:	By customer arrangement. Otherwise, all deliveries are shipped via the preferred
	freight carrier of Eltomatic A/S unless otherwise specified by customer
Packaging:	Any special packaging will be invoiced to the customer

* For orders where payment in advance is required (see Payment section below), delivery time will be calculated from the date payment is received.

Delivery includes only the products and materials expressly mentioned in the quotation (offer) and confirmed in the order confirmation. In the event that modifications are requested (larger or smaller orders, changes in product specifications, etc.), Eltomatic reserves the right to alter pricing and time of delivery.

All goods are carefully packed. Delivery is at the buyer's expense and risk even if the goods are delivered carriage paid. In the absence of explicit instructions, delivery is affected by parcel post, railway parcel, goods train or through commission agent at our discretion

All orders are executed subject to possible import fees, labor or transportation strikes, accidents, lockouts, force majeure, and acts of God, including but not limited to lack of materials, insufficient labor and similar difficulties, which cannot be remedied except through excessive sacrifices by Eltomatic. The seller shall notify the customer of any such incident as quickly as possible.

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Expedited Shipping

Monday thru Thursday Orders must be received by 1:00 pm GMT Friday Orders must be received by 9:00 am GMT

Maximum of 5pcs encoders (existing models only) may be expedited within 24hr

Options:

24hr. Service (01-08 and 01-09) Encoders will be built and shipped within 24hrs (work days only). See notes Any 3x227ppr types are not available on expedited shipping Fee: 50% of the standard cost price 3 working days service (02-07) Encoders will be built and shipped within 3 working. See notes Fee: 40% of the standard cost price

Notes:

Expedited Services are based on manufacturing time and are NOT to be taken as guaranteed delivery time. The actual delivery time depends on the Freight Carrier. NO CLAIMS for damages against Eltomatic A/S will be considered irrespective of the legal reasons because of delays by the Freight Carrier. Expedited Service orders are accepted only after it has been confirmed that all necessary parts and components are in stock. Eltomatic will notify the customer if the requested Expedited Service is not possible. Orders for encoders with ID numbers may require parts that are not in stock. This may result in added delivery time. Confirm lead time when submitting orders with ID numbers.

Standard Service

Customer is responsible for checking the order confirmation to ensure that their order, as entered, is correct. Changes to orders are possible prior to the start of actual production however; any requested changes must be approved by the Production Manager.

Payment

In the event of deliveries to new customers, the amount will be charged in advance if no other agreements have been arranged between the parties.

Net 30 days with credit approval Terms[.] Banking fees are paid by the customer Payment shall be in advance under the following conditions: no credit evaluation prior to shipping product any Expedited Service from new customers

After 30 days, a 2% per month fee will be added to any unpaid balance

Currency:

Payments shall be made in the currency that was quoted.

Method: Payment may be made by the following methods: Wire transfer

Payment by Wire Transfer - Bank Information

Jyske Bank Østergade 23 9800 Hjørring Denmark

For payments in Euros (€):

Account: 5059 1144758 IBAN: DK6050590001144758 SWIFT: JYBADKKK

For payments in US Dollars (\$):

Account: 5059 1144741 IBAN: DK3450590001144741 SWIFT: JYBADKKK

For payments in Danish Krone (DKK):

Regt: 5059 Kontonr: 1144659 IBAN: DK1750590001144659 SWIFT: JYBADKKK

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In the absence of any other agreement, payment will be due in full 30 days from the date of the Invoice. If payment is made by wire transfer, payment is not considered complete until the entire purchase price has been received in full.

In the event that payment becomes Past Due, the Buyer will be charged 2% interest per month, beginning on the invoice due date, on any remaining balance until payment has been received in full.

If the conditions of payment agreed upon are not fulfilled, Eltomatic reserves the right to cancel subsequent shipments. Eltomatic shall invoice the Buyer, and the Buyer agrees to pay, for any work in progress and any component parts purchased by Eltomatic based upon the original order.

Warranty

Eltomatic warrants against manufacturing defects for a period of 12 months from the date of delivery.

Product dimensions, weights and all product illustrations are approximate and may be modified without prior notice.

This warranty does not cover problems or consequences due to common usage (wear and tear) for which the product was designed. Nor does it cover product failures caused by improper installation or use, overloading, incorrect maintenance, or operation outside the product's specifications.

In case of product failure for unknown reasons, the customer may return the product at his expense and Eltomatic will perform a Failure Analysis. If it is determined that the product failure was the result of a manufacturing defect, the defective product will be repaired or replaced. If it is determined that failure occurred due to common usage or because of improper use by the customer, the customer will be given the cost of repair or replacement.

Under NO circumstances shall any credit or refund be issued for returned encoders.

Specially produced products are not returnable unless product is defective (will be repaired or replaced).

This warranty is void if the customer tampers with or in any way attempts to fix or repair the product without express written consent from Eltomatic. This warranty is void if the customer has not fulfilled the conditions of payment as listed above.

NO warranty of any nature shall run from Eltomatic to any Third Parties.

Product liability

Eltomatic is liable for its products only to the extent covered by Danish law

Under $\underline{\text{NO}}$ circumstances is Eltomatic liable for products manufactured by the Buyer that incorporate seller's products.

Under \underline{NO} circumstances is Eltomatic liable for products manufactured by the Buyer that incorporate seller's products.

Under \underline{NO} circumstances is Eltomatic liable for damage to property that occurs while the product is in the Buyer's possession.

In any case where damage to persons or items has been caused by dangerous deficiencies in the product, Eltomatic is responsible <u>ONLY</u> to the extent that such deficiencies were caused by Eltomatic.

Under <u>NO</u> circumstances is Eltomatic liable if the Buyer has modified or in any way changed, tampered with, or attempted to repair Seller's product.

Under <u>NO</u> circumstances is Eltomatic liable for operational or production time loss or loss of profits or other similar indirect losses.

Under <u>NO</u> circumstances may the Buyer claim damages for consequential losses or secondary damages, including claims for damages by third parties.

Complaints

Any complaints concerning goods or service must be in writing and submitted within 14 days after receipt of goods. Goods are only accepted for return according to previous agreement in writing. Specially produced goods are not returnable.

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Contact Information

Contact Eltomatic A/S directly:

Eltomatic A/S Fabriksvej 6 DK-9490 Pandrup Denmark Phone: +45 9824 6166

E-mail new orders to: order@eltomatic.com

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