



**KSB ITUR Spain, S.A.**

---



---

## **GENERAL SALES TERMS AND CONDITIONS**

### **1. GENERAL.**

These general conditions will be valid for all transactions carried out with KSB ITUR Spain, S.A. (from now on KSB ITUR) and control the sales contracts of the Products or part of these, taking prevalence over any written proposal, or negotiations or conversations whatever held between KSB ITUR and the CLIENT, prior to the date of acceptance of the order.

These general conditions of sale expressly exclude the applicability to the above mentioned commercial transactions of any other general conditions in their full content.

The general conditions of sale, in order to be modified, require an explicit mutual and written agreement between KSB ITUR and the CLIENT, effected at or after the time of acceptance of the order.

KSB ITUR only remains obliged in the terms specified for each particular commercial transaction and in those established in these general conditions of sale for the points that complement them, from the written communication to client of the firm acceptance of the order KSB ITUR reserve the rights of ownership of the estimates, drawings, and any other information relative to the offer made, this information being returnable on demand should the offer not be accepted.

The dimensions, weights, technical characteristics, drawings, services and any other data shown in our catalogues, advertisements, price lists, etc. are of a strictly indicative nature, being subject to modification by KSB ITUR without previous notice.

Any change or modification to the initial order by the CLIENT will require written confirmation from KSB ITUR if necessary changing the delivery date of the order, which will be notified to the CLIENT as soon as possible.

No order, once drawn up, will be able to be annulled by the CLIENT, without the approval of KSB ITUR who will have to be indemnified for the value of the costs caused by such cancellation as well as by lucrum cessans depending on the resources invested in its management.

### **2. PRICES.**

The sale prices of the Products will be agreed upon between the CLIENT and KSB ITUR according to the corresponding offers and modifications carried out.

These must be shown by the CLIENT in the order and will be valid upon written acceptance of this by KSB ITUR in Zarautz (Spain).

Any taxes which may be placed upon the sale of the Products and which will therefore be added to the price, will be chargeable to the CLIENT.

### **3. DELIVERY OF GOODS.**

The goods or services will be supplied in accordance with the commercial terms established in the individual contract/order, the interpretation of which will be subject to the INCOTERMS edition applicable at the time of the execution of mentioned contract/order.

KSB ITUR reserve the right to charge to the CLIENT the costs of storage and any damage that may occur through holding the goods in their warehouses, with an exemption of 15 days, from the time that the CLIENT has been notified in writing that the goods are at his disposal.

### **4. CONDITIONS OF PAYMENT - RESERVATION OF OWNERSHIP.**

The conditions of payment will be clearly laid down in the orders, confirmations or orders or acknowledgement of receipt, it being understood always that payments will be established in Zarautz, the repeal of this clause not being implied by bank drafts or any agreed form of payment.

If for any reason, the CLIENT extends the payment date initially agreed upon in the order, KSB ITUR will be entitled to charge the interests caused by delay from the date initially agreed till the extended date, accrued at the legal interest rate for late payment surcharge in commercial agreements laid down in Spanish law.

KSB ITUR will retain the ownership of the goods which are the object of the sale, until the total payment by the CLIENT of the amounts owed.

In the meantime, the CLIENT will be unable to sell, or in any manner whatsoever to dispose of the Products, without authorization in writing from KSB ITUR.

In the case of delay in the compliance of the agreed conditions of payment, KSB ITUR will, at any moment, serve the right of recovery of the Products, subject of the supply, without the need of legal recourse, renouncing to the CLIENT all allegations of loss of property.

Agreed credit conditions of sale are subject to availability of credit insurance coverage by the insurance company which KSB ITUR covers risks with.

KSB ITUR reserves the possibility to request a solvent third-party guarantee of fulfilment of the payment obligation agreed, in the case where between the contractual date and the supply date there might have been received references or bank information which advises the transaction to be carried out on the basis of payment in advance, or have been refused or revoked the necessary credit insurance coverage, without the CLIENT being able to claim any compensation whatsoever.

### **5. DELIVERY DATES.**

The agreed delivery date will commence from the total definition of the order and order confirmation by KSB ITUR, unless otherwise expressly stated in the corresponding order/contract. The delivery period will be considered fulfilled when the acts to be carried out by KSB ITUR have been fulfilled in accordance with the commercial conditions contractually agreed upon.

Any waiting time due to CLIENT'S delay in sending the elements to incorporate, approvals, inspections, etc., in any stage of the manufacturing process, will enable to modify the agreed execution dates.

KSB ITUR do not hold themselves responsible in any case, or in no concept, for damages or losses that might arise from a possible delay in delivery, in no case accepting payments as penalties or indemnities on account of this concept.

### **6. QUALITY OF THE PRODUCT.**

The supplies are carried out in conformity with the offers or estimates accepted by the purchaser, respecting the quality, quantity and service conditions required by the CLIENT. In any case, KSB ITUR reserves the right to modify the quality of a product requested by the CLIENT, provided that this involves an improvement in the Product.

During the guarantee period, the CLIENT is obliged not to modify the Product nor the conditions of service, being made aware that should this be done, he will forfeit all rights of guarantee of the Product, covering him against defects in its construction or operation.

**7. GUARANTEES.**

KSB ITUR undertakes:

To repair or replace at any of its ASSOCIATED TECHNICAL SERVICE CENTRES or at its factory in Zarautz, free of charge and for a period of 12 months as of the date of dispatch from our warehouses, any product which shows manufacture defects.

**PROVISIONAL WARRANTY:**

When, for reasons of URGENCY, a Provisional Warranty is applied, KSB will take the necessary actions on the product for its correct operation. Once the causes are analyzed, KSB will make the corresponding Technical Report. All repair or replacement costs will be borne by the party that caused the defect.

**SCOPE OF WARRANTY FOR FIRE PROTECTION EQUIPMENT AND PRESSURE EQUIPMENT:**

When these equipment are installed within Spain (including the Canary Islands and the Balearic Islands) or in Portugal, the scope of the Guarantee will be the standard one for KSB ITUR Spain, S.A. When these equipment are installed in any country other than those described in the previous paragraph, the KSB warranty is limited to the delivery of the defective parts, and will not cover its assembly.

This warranty does not include any pieces which are liable to experience deterioration through the envisaged use of the product.

The instructions set out in the maintenance and operation manual for the equipment must be fulfilled in order to prevent excessive wear and tear. KSB ITUR shall in no case be liable for any direct or indirect damage which the Product may suffer as a result of defective installation, incorrect storage, lack of maintenance, negligent handling, handling by unauthorised personnel, overloading or deficient functions, or for any damages resulting from external influences such as chemical, electrochemical and electrical agents.

The seller shall not be liable during the warranty period for actions taken directly by the Buyer. Any such action automatically invalidates the warranty. Only in case of emergency, if the operational safety of the equipment is at risk or in order to avoid unacceptably grave damage, in which cases the Seller is to be notified immediately by the Buyer. The Seller will authorize the actions to be performed by the Buyer or third party contracted by the Buyer.

Whenever the equipment or pumps supplied by KSB ITUR are to be used prior to installation, in such a manner as they require handling, assembly and adjustment either before or after installation by parties other than KSB ITUR, KSB ITUR shall not be liable for any defects in the equipment following installation unless the purchaser is able to legally prove that these defects existed prior to installation and assembly.

**8. COMPLIANCE AND EXPORT CONTROLS.**

As laid down in its Code of Conduct, the Seller and its employees are committed to professional and honest behavior, which includes compliance with legal requirements and ethical standards, the Seller expects similar behavior from the Buyer and other business partners. In the event of violations of statutory provisions by the Buyer, especially those involving corrupt or fraudulent acts, the Seller shall be entitled to terminate the contract immediately and without notice. The right to claim damages is reserved by the Seller.

The Buyer agrees to comply with the relevant statutory regulations for dealing with employees, environmental protection and occupational health and safety, and when carrying out its activities to continuously reduce the adverse effects on human health and the environment.

The Buyer agrees to comply with all applicable export control regulations and embargoes. The Buyer shall immediately inform the Seller if the goods supplied are to be delivered for end use to a country or a natural person subject to export restrictions or embargoes. The same shall apply when such fact becomes known to the Buyer at a later date. The Buyer shall be responsible for obtaining any required export license unless the Seller has expressly agreed to do so. All deliveries shall, in any case, be made only after the required license has been issued; all delivery dates will be adjusted accordingly. If any required license is not issued within a suitable period of time, both Parties shall be entitled to terminate the contract.

**9. JURISDICTION.**

KSB ITUR and the CLIENT in the case of disagreement will try to solve the problem friendly and renouncing expressly any other legal code which might apply to them, the actions and compensations that might arise from the transaction and interpretation of the present contract. If it would be not possible submit to the decision of the ordinary Courts and Tribunals of San Sebastian (Gipuzkoa).