

GENERAL TERMS OF SALE

1. SCOPE

1.1 The conditions of sale set out in this document apply to all contracts for the sale of products ("product" or "products") by Nord Ferro AB (hereinafter "seller") to customers (hereinafter also "buyer" or "buyers").

1.2 All purchase orders for products received by/from Nord Ferro AB will be governed by these conditions.

1.3 Any exceptions to these conditions must be expressly approved by seller in writing.

2. PURCHASE ORDERS

2.1 The buyer will order to Nord Ferro AB product(s) delivered item indicating: product class, class of steel, product size, price, quantity, delivery conditions, conditions and modes of payment, method of shipment, packaging and delivery.

3. PRICE AND PAYMENT TERMS

3.1. Prices stated by Nord Ferro AB are fixed and invariable.

3.2. Payments shall be carried out in favor of Nord Ferro AB with home residence of Stockholm -Sweden.

3.3. Bills must meet deadlines and conditions agreed upon. Normal payment term is 30 days net unless otherwise agreed upon. Under no circumstances may the client suspend or delay payment.

3.4. In case of failure and/or delayed and/or partial payment, Nord Ferro AB shall have the right to change the terms of payment and to terminate immediately and without notice the delivery of the products, without prejudice to the right compensation for the damage suffered and to the reimbursement of costs.

3.5. In the event of late payments Nord Ferro AB will charge interest on late payments as well as any costs incurred in the recovery of the payment.

4. PRODUCT TESTING

4.1. Any product testing must be requested by the purchaser at the time of the purchase order and expressly accepted by the seller.

4.2. All costs and fees for product testing are not included in the selling price of the product and shall be borne by the buyer unless otherwise agreed upon in writing.

4.3. In the event that testing is not completed within ten days from the date on which the buyer will receive the seller's communication of the availability of testers on behalf of the buyer, any charges incurred will be reimbursed at sight by the buyer to the seller.

4.4. Products tested with success cannot be rejected by the buyer, the seller will send or deliver to the purchaser such products and the latter will be obliged to pay them.

4.5. If the buyer requires suspension of testing or dispatching the goods, and if the request is accepted by the seller, all costs resulting from such suspension (such as storage costs, interest expense, etc.) will be the sole responsibility of the purchaser.

5. PRODUCT TERMS AND DELIVERY

5.1. Delivery times in any way defined with the buyer, are only an approximate Guide. In case of delay in delivery Nord Ferro AB is lifted from any liability and the buyer is not entitled to fix, even partially, the contract and/or to withdraw from the same, nor to demand compensation for damages possibly suffered or to suspend payments.

5.2. The seller reserves the right to provide the buyer with the ordered quantity with a tolerance of 5%.