



TECO Chemicals AS - Standard Sales and Delivery Terms

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- 1. General**

All conditions for sale and delivery described herein covers **TECO Chemicals AS** products as sold to the customer with whom the sales was concluded or to the registered owner of the vessel(s) taking the delivery. For sales in Norway the "Sale of Goods Act" will have priority unless these sales and delivery conditions covers such aspects.
- 2. Offer sheet/Prices**
 - 2.1 All offered prices will have a standard validity of 4 weeks from date of offering. In case the customer has received a standard price list, all prices will be calculated based on information in the price list less the agreed discount rate. The supplier reserves the right to regulate such a price list at any given time in case of increased raw material prices, manufacturing cost, change in currency rates or force majeure.

All prices are understood to be ex. works, port of storage, exclusive pallet and export packing. FOB or CIF rates may be quoted separately. Where applicable, VAT will be added.
- 3. Sales concluded**
 - 3.1 The sale is concluded upon the customer's written acceptance of a quotation or upon the customer's written order sheet.

The buyer must notify the seller without delay in case he wants to cancel or change any confirmed order.
- 4. Delivery**
 - 4.1 The buyer accepts to receive the goods based on the agreed delivery time. If no delivery time is stated, the supplier has right to supply the goods upon completion of the finished manufactured product.
 - 4.2 In case the buyer is not able to receive the goods as agreed in the order document, the supplier has the right to issue his invoice 2 weeks after the original date of delivery.
 - 4.3 Storage of the goods after the agreed delivery date will be at the buyer's risk and expenses unless a separate storage agreement has been made.
 - 4.4 The buyer may only claim a compensation for delayed delivery in case the delay is of a major character or if he can prove that he is unable to utilize the ordered volume due to such a delay. Such claim and compensation shall never exceed the value of the ordered goods.
 - 4.5 Shipment is for the buyer's risk and expense unless other delivery terms are agreed in writing. The buyer accepts no risk in case the goods are damaged during transportation.
- 5. Supplied volume**
 - 5.1 For standard products all supplied volumes are based on and adjusted to the supplier's standard packing sizes and types.
 - 5.2 For special ordered products the supplier grants the permission to supply a volume of +/- 10% of the written order.
- 6. Pallet/Packing**
 - 6.1 For large volume orders all products are if requested supplied on the supplier's standard pallet size.
 - 6.2 Pallets will be charged a separate fee. Returned pallets may be credited based on a standard return price. In such case the transportation cost for empty pallet return will be at the buyer's expense.
- 7. Product quality and specifications**
 - 7.1 If no other is agreed, the manufacturer's standard product specifications will be the basis for the finished product.
 - 7.2 The manufacturer is free to choose such raw materials and producers of raw materials he finds appropriate for manufacturing the supplied product.
 - 7.3 In case the buyer has accepted a product based on product samples, he may not cancel his order due to product properties unless the original specifications stated for the sample has been altered in major ways.
- 8. Payment**
 - 8.1 General terms of payment are net cash within 30 days from date of invoice.
 - 8.2 **TECO Chemicals AS** may state other payment terms and may also request bank guarantees to be issued for special orders.
 - 8.3 If the buyer delays the payment for any reason not accepted by the supplier, an additional interest of 1 % pr. month will be charged the buyer for the total unpaid amount.
 - 8.4 **TECO Chemicals AS** will retain ownership of the supplied goods until full payment has been received.
- 9. Claims**
 - 9.1 All claims shall be notified the supplier in writing without delays, and latest 2 weeks after receiving the goods. Samples of defect products shall be shipped to the supplier ASAP.
 - 9.2 In no cases shall the supplier be responsible for indirect or consequential loss or damage suffered by the customer or his affiliates as a result of defective goods.
 - 9.3 If the delivered goods have faults or other proven defects which the seller is responsible for, the supplier has the right to take return of the supplied products. In such case the supplier may choose to re-blend the returned products or supply new products.
 - 9.4 Liabilities due to proven defects are limited to the value of the original supplied order.
 - 9.5 The buyer accepts a maximum 1% deviation from original specifications and volume of supplied products without price adjustments.
- 10. Force majeure**
 - 10.1 In case force majeure both the seller and the purchaser may state his reasons to cancel an order. In such case no liabilities or claims will be in effect.

TECO Chemicals AS

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