

SALES CONDITIONS

1. Application Scope

These general conditions apply to any sale or delivery contract between the parties, unless they have reached another written agreement.

On one hand, Tecnología y Fabricación S.A. understood as a seller of the goods will be referred as SELLER. On the other hand, the person or company making the order will be referred as BUYER. Finally, the recipient of the merchandise will be referred as RECEIVER.

Offers and quotations made by the Seller will not be binding. So that, the sales contract will be valid only if the Seller agrees in writing the order previously confirmed by the Buyer.

2. Price

All prices must be considered as net prices, Ex-Works, in euros, without any deduction, unless otherwise agreed. SELLER reserves the right to make modifications and alterations in the prices of all the products and services without prior notice.

3. Products

The prices, descriptions and all other information related to the Products stated in the catalogues, prospectuses, price lists, website or any other form of marketing are provided for information purposes only.

To improve its products and services, the SELLER reserves the right to emend, change or alter applicable materials, design, shape, dimensions, manufacturing processes, finishing method and colour of its products as illustrated and described in its catalogues, prospectuses, prices lists, website or any other form of marketing, at any time and without notice, within the terms of this warrant.

For long term orders of 80 or more wheels, quantities to be shipped are subject to +/- 10% variation.

4. Method of Payment

Except contrary written agreement, each order is paid in cash without deduction or compensation.

In special cases when the delivery of the material is agreed after payment, the agreed payment dates must be fulfilled by the Buyer even if transport or delivery is delayed due to reasons beyond the control of Seller.

If the Seller considers it appropriate due to the financial position of the Buyer, he may request the necessary guarantees to ensure the contractual obligations fulfilment of the Buyer and may suspend deliveries meanwhile.

5. Delivery Time

The delivery start counting as soon as the order is accepted by both parties, the Buyer technical documents required have all arrived at the Seller and the agreed payments and guarantees are issued. The delivery time is considered complete when the material is ready for dispatch in the shipping department of the Seller.

The delivery period will be reasonably extended if by reasons beyond the control of Seller the delivery date cannot be accomplished, allowing partial deliveries.

Also, the delivery time may be extended by decision of the Seller if the Buyer changes the original order or if he is delayed in his contractual obligations, especially if the Buyer has delayed the delivery of the necessary documents or if he has delayed the agreed payments.

6. Transport and Insurance

Unless expressly rejected by the parties, the transport of the goods is at Buyer account and risk. As "Shipment" it's understood the delivery of goods to the carrier. Seller's obligations are considered completed by this act. Buyer agrees to pay the freight on arrival or included in the invoice issued by the Seller.

It's Buyer responsibility to ensure the goods, or not, with some kind of premium to extend the basic insurance used by the transport agency contracted in each case. This should be specified by the Buyer, in case of being of his interest.

In accordance with what is stated in the Commercial Code, the Receiver, at the time of delivery, must do a full recognition of the goods to verify the quality and quantity of the material.

Within 24 hours after delivery, the Buyer / Receiver must notify to the Seller and the transport agency of any damage, loss or missing products. Furthermore, if the Receiver does not receive the goods in the agreed date of delivery, he must notify the transport agency within 24 hours of that date.

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Seller disclaims any responsibility for the transport and the Buyer waives his rights of compensation against the Seller under this clause. Seller may accept to manage claims if the information provided by the Purchaser / Receiver is enough to allow the Seller to submit a valid claim on behalf of the Buyer against the transport agency because of such damage, loss or missing.

7. Acceptance of Goods

Buyer will review and perform the recognition of items received in terms of quality and quantity, in the time of delivery. Once reviewed and accomplished the recognition of items, they will be considered accepted by the Buyer, renouncing any claim it. The Buyer has 30 days to report any hidden defects, after which the buyer loses all rights to claim for this cause against Seller.

8. Warranty

Seller guarantees that on the date of delivery the products will be in accordance with the agreed technical specifications.

The products are sold with a 30-day limited warranty at any manufacturing defects.

Therefore, it's excluded from the warranty and liability of the Seller all deficiencies beyond its control, particularly if it is the result of normal wear, false information by the Buyer, improper maintenance, failures in implementing the operating instructions, use of any unsuitable material, influence of chemical or electrolytic action, misuse or abuse of the product, damage during transportation etc. Also, it's excluded from the warranty unquantifiable consequences of extraordinary efforts due to their use in competition.

The seller does not accept any claim when the goods have been subjected to any treatment after delivery.

9. Ownership of The Goods

The goods, even if processed or used by the Buyer shall be considered property of the Seller if the Buyer had not completed the payment thereof.

10. Interests

If during the processing of the order occur defaults or late payments by the Buyer, or the solvency of the Buyer results publicly questioned, Seller can suspend or cancel the order, being exempted from liability toward the Buyer or third parties.

11. Responsibility

If during the processing of the order occur defaults or late payments by the Buyer, or the solvency of the Buyer results publicly questioned, Seller can suspend or cancel the order, being exempted from liability toward the Buyer or third parties.

12. Jurisprudence

Both parties agree that the only competent courts to settle any dispute will be those on the residence of the Seller.