

## Volta Belting Group (“Volta”) GENERAL TERMS AND CONDITIONS of SALE

### A. Validity of terms

1. [**Applicability**] The General Terms and Conditions herein (“**The Terms**”) are applicable to all offers, agreements and/or other sales relations existing between Volta and its customer(s) (“**The Buyer**”), insofar as these are not explicitly deviated from in writing by Volta.
2. [**Definitions**] For the purposes of The Terms: “**The Goods**” – Any product(s) offered, sold or otherwise transferred from Volta to The Buyer. “**Volta**” – Any of the following companies: Volta Belting Technology Ltd., Volta Belting Euope BV, Volta Belting USA Inc. and any affiliated companies.
3. [**Relation with agreements**] The Terms are an inseparable part of any form of agreement made between Volta and The Buyer, whether orally, in writing or by behavior. The Terms shall be regarded as binding as the provisions of any such agreement.
4. [**Priority**] In any case of contradiction between The Terms and any document or other form of agreement conducted between Volta and its customer(s), The Terms shall prevail, unless specifically otherwise approved in writing by Volta.
5. [**Amendments**] Volta reserves the right to amend or replace the Terms from time to time at its sole discretion without notice. The valid version with regard to a certain transaction shall be the one existing at the time of said transaction.

### B. Commercial terms

6. [**Offers**] All offers made by Volta, including prices and list of products (“**Volta's Offer**”) are valid for 30 days, unless otherwise agreed upon in writing. Volta reserves the right to cancel any offer in a written notice to The Buyer at any time, including within said 30 days.
7. [**Acceptance**] acceptance by The Buyer of Volta's Offer, whether by purchase order or otherwise (including in writing, orally and by behavior), occurs whether or not labeled/declared as an acceptance, and even though containing additions or alterations to, or deletions from, the terms of Volta's Offer. Acceptance of Volta's offer is expressly limited to the terms of Volta's Offer, and Volta hereby objects to any additions, alterations or deletions contained in The Buyer's acceptance.
8. [**Prices**] Unless otherwise agreed upon in writing, prices are in accordance to “Ex Works” conditions. Volta reserves the right to change pricing to its sole discretion without notice.

9. **[Payment]** Unless otherwise agreed in writing:
  - 9.1. Payment shall be made in advance of shipment, no later than 30 days after Volta's order confirmation. Supplying The Goods ordered by The Buyer is subject to receiving the payment by Volta.
  - 9.2. All payments shall be made in full in the currency agreed upon, without any deduction, deferment or set off.
  - 9.3. All payments shall be made via bank transfer to the bank account specified by Volta on the invoice, unless specified otherwise in writing by Volta. Transfer commissions and any other bank commissions shall be borne by the buyer.
10. **[Overdue Payments]** Overdue payments shall be added with **1%** interest per month or part of a month, from the relevant due date, without default notice. In case of Overdue Payments, Volta is entitled to suspend any further supplies or deliveries to The Buyer, until all payments are settled to Volta's satisfaction.
11. **[Allocation of Overdue Payments]** Overdue payments shall be regarded as payments for the oldest unpaid items, including interest, regardless of The Buyer's preferences.
12. **[Ownership]** Volta retains full ownership of The Goods until full payment is made by The Buyer. As long as ownership of The Goods is not transferred to The Buyer, Volta shall be authorized to have unhindered access to The Goods.

### **C. Shipping & Returns**

13. **[Shipping]** Unless otherwise agreed in writing, shipping terms are subject to the 2010 edition of Incoterms.
14. **[Cancellations]**
  - 14.1. The Buyer may, due to a reasonable cause, cancel via written notice an order and receive full refund ("**The Cancellation**"). All cancellations are subject to Volta's approval. An Order cannot be canceled with regard to delivered Goods, and no returns shall be accepted.
  - 14.2. The Cancellation is possible only with regard to off-the-shelf, in-stock Goods. No Cancellation shall be accepted with regard to goods which were engineered, modified, customized, or configured especially for The Buyer.
  - 14.3. Returns may be accepted solely due to a valid warranty claim and in accordance to Volta's instructions.

14.4. Volta reserves the right to condition The Cancellation with a re-stocking fee at its sole discretion. Volta shall notify The Buyer regarding said re-stocking fee (if any) prior to Volta's approval of The Cancellation.

14.5. Returned Goods may be accepted by Volta only unused, unaltered, in their original condition and original packaging. Volta reserves the right to reject Goods which arrived not in said condition and not to refund The Buyer for such Goods.

#### **D. Liability Terms**

##### **15. Limitations of Liability**

- (i) Volta shall not be liable to The Buyer and/or any 3<sup>rd</sup> party for any damages that may occur in connection with The Goods, including but not limited to their transfer, shipping, storage, handling, usage, application, installation and/or any properties of The Goods.
  - (ii) Volta shall not be liable to the suitability of The Goods or any part thereof to The Buyer's or any 3<sup>rd</sup> party's products, facilities or services; Volta shall also not be liable to the suitability of The Goods or any part thereof to any regulations, standards or other legal or industrial requirements ("**The Goods' Technical & Legal suitability**").
  - (iii) Without impairing the abovementioned, Volta shall be liable to The Goods' Technical & Legal suitability solely to the extent specifically detailed in The Technical Data relating to The Goods, if any.
  - (iv) In the event of damage, The Buyer shall inform Volta of the occurrence causing the damage immediately afterwards. A claim for damages shall expire if The Buyer does not inform Volta of the event causing the damage including all relevant information, within no later than **7** days after its occurrence, and clearly states in his notice he holds Volta liable.
  - (v) The Buyer indemnifies Volta against all claims from any 3<sup>rd</sup> party against Volta for damages that this third party suffers or claims to suffer as a result of the use or application of The Goods.
16. For the removal of doubt, Volta's non-liability as specified above relates but is not limited to any direct, indirect, incidental, consequential (including any loss of use, revenue or profit) and/or punitive damages, whether arising out of breach of warranty, breach of contract, negligence or otherwise, and whether the damages are to property, business, reputation or to a person(s) (including injury or death). In the specific events specified herein where Volta may be liable, Volta's liability shall be limited to the value of The Goods.

#### **E. Applicable Law, Dispute Resolution**

17. [**Governing Law**] The provisions of The Terms are subject to the applicable laws of the country of origin from which The Goods were shipped to The Buyer ("**Country of Origin**"), as stated on Volta's documents.

18. **[Legal Restrictions]** In The event a certain part of The Terms is deemed unenforceable due to contradicting or restrictive legislation, only the unenforceable part(s) shall be altered accordingly, at the minimum extent legally possible. The rest of The Terms shall remain unchanged and in force.
19. **[Dispute Resolution Location]** Unless otherwise agreed upon, any disputes between the parties shall be resolved by turning to the competent authorities in the Country of Origin.

**F. Warnings**

20. **The Goods may contain products which are FLAMMABLE and SENSITIVE TO U.V. RADIATION. The Buyer is hereby instructed to avoid exposure to flame, temperatures out of the range specified in The Technical Data, and exposure to strong light, natural or artificial.**

**G. General**

21. **[Intellectual Property]** Unless otherwise specifically authorized in writing by Volta, Volta does not transfer to The Buyer any right (ownership, lease, right to use or any other) in any patents, copyrights, trademarks, technologies, designs, specifications, drawings, or other intellectual property relating to The Goods or to Volta. For the removal of doubt, The Buyer may not make any use of Volta's name (including similar names such as "Volta Belting") in any way, including but not limited to registering it in any way or using it as part of his trade name(s).
22. **[Confidentiality]** The Buyer may not disclose to any third party any confidential information revealed to it by Volta. Unless otherwise instructed in writing by Volta, The Buyer shall treat all information received from Volta as confidential in nature.

Updated Feb. 26th, 2020.

## Limited Warranty

1. **[Warranty]** For 1 year from date of shipment, Volta shall repair or replace, at its sole discretion, any of The Goods found to be defective in materials and/or workmanship. In the event a repair or replacement is impractical to Volta's opinion, The Buyer shall be entitled to a return of up to the full price paid for the defective Goods, at Volta's sole discretion.
2. **[Exclusions]** This Limited Warranty does not apply:
  - (a) In cases of normal wear and tear or abuse.
  - (b) In cases of Misuse / Mishandling as specified below.
  - (c) In case The Buyer did not report of the alleged defect(s) to Volta more than 30 days after its discovery.
  - (d) In cases of applications specifically noted by Volta as experimental/samples.
  - (e) In case of non-suitability to The Buyer's or any 3<sup>rd</sup> party's products, facilities or services
3. **[Definitions]** "Misuse"/"Mishandling" shall include, but is not limited to: Wrong installation, installation with non-original parts, wrong welding, non-compliance with manuals/written instructions, unwarranted exposure to chemicals, unwarranted exposure to low/high temperature, cleaning in a manner not supported by a documented validation process and/or modification of the material or the conveyor.
4. **[Notification]** In case of a defect, The Buyer must notify within up to 30 days of the defect's discovery, and must send a full report with photos and disclose all relevant information (purchase order, chain of sale, use, date of installation, time used, cleaning etc.) and allow a site visit if required by Volta. Volta may request samples of The Goods for evaluation. Buyer must supply said samples within 30 days of the request. Noncompliance with these provisions shall void The Limited Warranty.
5. **[Volta's Response]** Volta shall respond to The Buyer within 30 days from receipt of all pertinent information and samples and, in the event of liability, can elect to supply a substitute product, modify the order (in which case the requisite modifications required on The Goods, if any, shall be undertaken by The Buyer), or grant a refund – all at Volta's sole discretion.
6. **[Refund]** In the event that a refund is granted, it can be taken by The Buyer in goods or as a credit not exceeding the value of the original invoice plus freight paid at that time to deliver the specific item.
7. **[Sole Warranty]** The Limited Warranty herein prevails over any and all other warranties, express or implied, and contains the entire and complete extent of warranty The Buyer is entitled to, UNLESS specifically approved otherwise in advance, regarding a specific product, in writing, by Volta.

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