

KARE Group

Terms and Conditions of Sale

1. **Formation of Contract**

Any contract arising from any quotation made by KARE International Sarl or KARE (Middle East) FZE ("KARE") shall be deemed to incorporate these terms and conditions together with any special conditions stated on or annexed to the quotation. No variation of or addition to the terms and conditions referred to above shall form part of any contract unless specifically accepted by KARE in writing. In the event of any conflict between any special conditions and any of these terms and conditions the special conditions shall be deemed to prevail.

2. **Validity**

Unless previously withdrawn, any quotation made by KARE shall be open to acceptance in full for the period stated therein. Should the Buyer wish to accept part only of any quotation, KARE reserves the right to amend the price of the item(s) concerned.

3. **Terms of Delivery**

For the purpose of determining the rights and obligations of the Buyer and KARE in relation to the delivery of goods the meaning of trade terms set out in the International Rules of the Interpretation of Trade Terms (Incoterms) 2010 of the International Chamber of Commerce shall apply.

4. **Delivery**

Whilst KARE shall do its utmost to maintain any delivery date stated, KARE accepts no liability for any loss or damage howsoever caused to the Buyer resulting from any delay. Delivery periods stated shall commence from the date of receipt by KARE of :

- (i) the Buyer's written acceptance of a quotation together with any necessary information; and
- (ii) where so required a Letter of Credit in conformity with the terms of the contract.

Where the Buyer is required to give instructions for delivery and fails to provide such instructions, so that delivery can be effected within a period of 30 (thirty) days from the date that KARE has advised that goods will be ready for shipment, KARE reserves the right to make arrangements for storage of the goods as the Buyer's expense and risk.

5. **Specification**

Except in quotations submitted against the Buyer's detailed drawings and specifications, any manufacturers' drawings, illustrations, descriptions and other information submitted by KARE are intended only to present a general description and KARE accepts no liability for any error or omission therein. KARE reserves the right to deliver goods confirming to the manufacturers' specification prevailing at the time of delivery, providing always that any charge in the specification does not affect the price, deliver, quantity, performance or interchangeability of the goods.

6. **Warranty**

KARE shall supply goods with the benefit of any and all warranties given in relation thereto by the appropriate manufacturer or supplier as if such warranties had been incorporated herein, and the liability of KARE in respect of any defect in the goods shall not be any greater than the liability of the said manufacturer or supplier. All other warranties or conditions statutory or otherwise and whether expressed or implied as to the quality or fitness for any purpose of the goods are excluded. Any warranties for electronic, Hi-fi, photo-video and optical equipment and goods are excluded, unless and to the extent expressly agreed to in writing between KARE and the Buyer.

7. **Payment Terms**

Unless otherwise stated, all prices quoted are payable in U.S. Dollars / Euro in Monaco in the manner and by the method set out in the relevant quotation. If the Buyer fails to pay any sum by the due date, KARE shall be entitled to claim and be paid interest at the rate of 4% per annum above the LIBOR on the overdue sum until payment is made.

Unless otherwise agreed in writing between KARE and the Buyer, normal terms of payment are: bank transfer to be received by KARE in its bank account prior to shipment of goods or cash payment upon delivery of goods as specified in the relevant quotation.

8. Inspection

In the event of the Buyer requiring any or all of the goods to be inspected, they shall so notify KARE stating the name of the appointed inspection agency. All costs arising from or associated with such inspections shall be for the Buyer's account.

9. Force Majeure

If the performance of KARE's obligations under the contract is in any way affected by war, riot, fire, storm, strikes, failure of subcontractor or any fault or delay on the Buyer's part or any other cause whatsoever beyond the control of KARE, KARE may at its option cancel or rescind the contract, or suspend delivery of the goods for the period in which its obligations are affected, without incurring any liability for any loss or damage incurred thereby by the Buyer.

10. Default and Termination

If the Buyer shall make default in or commit any breach or non-observance of the contract, KARE shall have the right, upon the expiry of 30 days of a notice to the Buyer so to do, to terminate the contract. Upon termination of the contract for any reason whatsoever, KARE shall submit to the Buyer an account detailing all sums then due to KARE under the contract together with any costs and expenditure incurred by KARE arising from the termination, and the Buyer shall make payment of the account to KARE within 30 days of the submission thereof.

11. Patent Infringement

The Buyer shall indemnify KARE against all damages, penalties, costs and expenses arising out of the infringement of any patent or registered design (or any claim for such infringement) arising from the manufacture of goods to the Buyer's own drawings or design.

12. Local Regulations

It shall be the responsibility of the Buyer to ensure that any goods required to be supplied by KARE comply fully with any related regulations or laws in the Buyer's country or where they are to be consigned or used.

13. Arbitration

Any dispute or difference whatsoever which arises between the Buyer and KARE upon or in connection with the contract, or goods supplied hereunder, which cannot be settled amicably between the parties, shall be finally settled by arbitration in accordance with the provisions of the Rules on Conciliation and Arbitration of the International Chamber of Commerce, Paris.

14. Law

The contract shall be construed according to and governed by English Law.