

GENERAL TERMS AND CONDITIONS OF SALES AND DELIVERY - 2015

1. GENERAL

In these terms and conditions ("Conditions") "Buyer" means the entity purchasing products, materials, works or services ("Goods") from the Uponor Group company ("Supplier") or whose order for the Goods is accepted by the Supplier.

2. SALES

2.1 The Supplier shall sell and supply the Goods to the Buyer subject to these Conditions which shall exclusively govern the contract ("Contract") for the sale of the Goods provided by the Supplier hereunder to the exclusion of any other terms and conditions of the Buyer.

2.2 No variation to these Conditions shall be binding unless agreed in writing by an authorised representative of the Supplier. The Contract may include special terms and conditions agreed in writing by the Supplier and the Buyer; any such special terms and conditions shall take precedence over these Conditions.

3. ORDERS AND SPECIFICATIONS

3.1 No order submitted by the Buyer is accepted by the Supplier unless confirmed in writing by the Supplier's authorised representative or delivery of the Goods by the Supplier. Supplier shall be entitled to accept or reject orders at its sole discretion.

3.2 The quantity, quality and description of and any specification for the Goods are those set out in the Supplier's quotation or the Buyer's order (to the extent accepted by the Supplier).

3.3 The Supplier may make changes to the specification of the Goods in order to conform with any statutory or industry requirements or if changes do not materially affect Goods quality or performance.

4. PRICE OF GOODS

4.1 The price of the Goods shall be the price specified in the Contract or, if none, on the Supplier's order acknowledgement or, if none, on the Supplier's quotation or, if none, on the Supplier's currently applicable price list.

4.2 The Supplier may amend the price of the Goods at any time before delivery to reflect any change in the cost beyond the control of the Supplier (including but not limited to foreign exchange, costs of labour, materials or other costs of manufacture), any change in delivery dates, quantities or specifications for the Goods which is requested by the Buyer.

4.3 All prices of the Goods are given on EXW, (the latest version of the ICC Incoterms) basis. Prices exclude any taxes and duties such as VAT as well as any charges for transport, packaging and insurance.

5. TERMS OF PAYMENT

5.1 The Buyer shall pay the invoice (in full without any set off, deduction or counterclaim) in Euros, unless the Supplier specifies otherwise to the Supplier's bank account specified in the invoice within fourteen (14) days from the date of the invoice.

5.2 The Supplier is entitled to charge sixteen (16) % p.a. interest on any delayed payments.

5.3 If a bonus or a discount arrangement has been separately agreed, this shall become payable only after the Buyer has paid the invoice in full, unless agreed otherwise.

6. DELIVERY AND PERFORMANCE

6.1 Term of delivery shall be EXW (the latest version of the ICC Incoterms), unless otherwise agreed.

6.2 Any dates quoted for delivery of the Goods are estimates only and the Supplier shall not be liable for any delay in delivery of the Goods unless being in delay more than two (2) weeks from the estimated delivery date and having received the Buyer's written notification of delay.

6.3 If the Supplier fails to deliver the Goods for a reason other than Force Majeure within two (2) weeks from the estimated delivery date, the Buyer shall be entitled to terminate the Contract in whole or part. The foregoing shall be Buyer's only and exclusive remedy in case of delay in delivery or non-delivery.

6.4 The Buyer shall take the Goods on the confirmed date of delivery. If the Buyer fails to take delivery of the Goods, without prejudice to any other right or remedy available to the Supplier, the Supplier may store the Goods until actual delivery and charge the Buyer for the reasonable costs (including insurance) of storage. In case the Buyer does not take the Goods within thirty (30) days of the confirmed date of delivery, Supplier shall be entitled to sell the Goods at the best price readily obtainable and deduct all reasonable storage, handling and selling expenses as well as charge the Buyer for any shortfall below the price under the Contract. In case the Buyer has paid the purchase price in full, the Supplier shall account to the Buyer the excess over the price under the Contract deducted with all reasonable storage, handling and selling expenses.

6.5 The Buyer shall comply with all laws and regulations governing the importation of the Goods into the country of destination.

7. RISK, TITLE AND USE

7.1 Risk of damage to or loss of the Goods shall pass to the Buyer at the time of delivery.

7.2 The title to the Goods shall pass to the Buyer upon the payment in full of the price of the Goods as well as any sum claimed by the Supplier from the Buyer based on the Contract or these Conditions.

7.3 Until the title to the Goods passes to the Buyer, the Buyer shall hold the Goods as the Supplier's fiduciary agent, and shall keep the Goods separate and properly stored, protected and insured and identified as the Supplier's property, and shall not be entitled to dispose of the Goods.

7.4 Until such time as the title to the Goods passes to the Buyer, the Supplier may at any time require the Buyer to deliver up the Goods to the Supplier and, if the Buyer fails to do so forthwith, enter upon any premises of the Buyer or any third party where the Goods are stored and repossess the Goods.

7.5 The Buyer shall use and process the Goods in an appropriate manner as well as comply with all laws and regulations applicable to the Goods regarding safe use of the Goods.

8. LIABILITY

8.1 The Buyer shall inspect the Goods upon the delivery. Any claim for any defect in the quality or condition of the Goods shall be notified in writing to the Supplier within eight (8) days of delivery or, where the defect was not apparent, within eight (8) days of discovery of such not apparent defect, but, in any event, within twelve (12) months of the delivery date. The notification shall contain a detailed description of the alleged defect.

8.2 The Supplier does not warrant correctness, accuracy or completeness of any design, drawing, sample, specification, instructions, or information or advice it provides in relation to the Goods. All warranties in relation to the Goods whether express or implied are excluded to the fullest extent permitted by law including but not limited to warranties with regard to performance, fitness for a particular purpose and merchantability.

8.3 In case of defective Goods, the Supplier may, at its sole option, replace or repair the Goods free of charge or refund the price of the Goods. The foregoing shall be the Buyer's only and exclusive remedy in case of defective Goods and the Supplier shall have no further liability to the Buyer.

8.4 Under no circumstances the Supplier shall be liable to the Buyer for loss of contracts, profits, revenue,

business, goodwill or other indirect or consequential loss regardless of the ground of the claim.

8.5 Notwithstanding anything to the contrary in the Contract or these Conditions, the Supplier's entire liability shall never exceed the price of the Goods which are the subject of the claim by the Buyer.

9. DEFAULT AND INSOLVENCY OF BUYER

9.1 Without prejudice to any other right or remedy available to the Supplier, the Supplier may cancel the Contract or suspend any further deliveries without any liability to the Buyer, if: (i) the Buyer is in breach of any of its obligations under the Contract; (ii) the Buyer is in breach of a payment to the Supplier or any other company within the Uponor Group; (iii) the Buyer makes any voluntary arrangement with its creditors or becomes bankrupt or goes into liquidation; or (iv) the Buyer ceases, or threatens to cease, to carry on business; or (v) the Supplier reasonably believes that any of the foregoing events is about to occur in relation to the Buyer and notifies the Buyer accordingly.

10. PACKING

10.1 If the Supplier notifies that packing materials are returnable, the Buyer shall return them at its expense within one (1) month of the delivery. Where not returnable, the Buyer will dispose of all packing in accordance with the applicable regulations.

10.2 The Supplier shall use reasonable endeavours to ensure, where necessary, the appropriateness of packing before despatch, but the Supplier shall not be liable for any damage to or loss of Goods between despatch from the Supplier and delivery in accordance with this Contract.

11. CONFIDENTIALITY

11.1 Buyer undertakes to keep secret all confidential information and business secrets (including but not limited to drawings, designs, specifications) disclosed by the Supplier and not to use the same for any other purpose than for the completion of the Contract. This undertaking survives the termination of the Contract.

12. INTELLECTUAL PROPERTY RIGHTS

12.1 Supplier retains all right, title and interest in and to all intellectual property rights ("IPR") regarding the Goods and confidential information (including but not limited to drawings, designs, specifications) as well as results to any joint development, if any, and any IPR of whatever nature contained therein. The Buyer shall not receive any right to Uponor IPR or confidential information.

13. FORCE MAJEURE

13.1 Any delay, failure of performance or defective performance by either party shall not constitute a default or give rise to any claim to the extent and for so long as such failure is due to a circumstance beyond affected party's control or Force Majeure. "Force Majeure" shall include but not limit to the following unforeseeable events provided that each such event is beyond the control of either party and it either temporarily or permanently results in impossibility to perform the party's contractual obligations: natural disaster, fire, exceptional weather conditions, war, embargoes, blockades, riots, insurrections, strikes, shortage of raw materials, energy or labour, third party (including sub-supplier) industrial actions or defaults, machinery malfunctions or IT system disruptions.

14. MISCELLANEOUS

14.1 No waiver by the Supplier of any breach of the Contract by the Buyer shall be considered as a waiver of any subsequent breach of the same or any other provision. If any provision of the Contract is held to be invalid or unenforceable the validity of the other provisions of the Contract shall not be affected. Buyer shall not assign or transfer the Contract without prior written consent of Supplier.

15. GOVERNING LAW AND DISPUTES

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15.1 The Contract shall be governed by and construed in accordance with the laws of Finland excluding its choice of law provisions as well as excluding United Nations Convention on Contracts for the International Sale of Goods (CISG).

Any dispute, controversy or claim arising out of or relating to the Contract or these Conditions or the breach, termination or validity thereof, shall be finally settled by arbitration in accordance with the Arbitration Rules of the Finland Chamber of Commerce. The number of arbitrators shall be one (1). The seat of arbitration shall be Helsinki, Finland. The language of the arbitration shall be English.

15.2 Without prejudice to clause 15.1 above, the Supplier reserves the right, at its sole discretion, to sue the Buyer at the Buyer's general place of jurisdiction.
