



# General Terms and Conditions



## General Terms and Conditions

These General Terms and Conditions, together with the Specific Terms and Conditions (hereinafter, and collectively, the “Contract Terms and Conditions”) expressly regulate the relations between Stockholm Precision Tools (“SPT”) and those third parties that contract the Supply of Goods and/or Services that SPT offers for this purpose on its web page or by other means of contracting..

### DEFINITIONS

**Agreement** means the understanding between SPT and the Customer for the purpose of delivering a requested Supply of Goods and/or Services and payment for that Supply of Goods and/or Services. The Agreement shall be governed by the Terms and Conditions contained herein and the others referred to herein.

**Customer** is the natural or legal person/legal entity who requests, by himself or through a legal representative, a Supply of Goods and/or Services to “Stockholm Precision Tools”.

**Claim or Complaint** is the express means of denouncing or complaining about the non-compliance (total or partial) of one or more of the obligations agreed in the contract, prior to the use of administrative, judicial or arbitration mechanisms, in order to solve the conflict and achieve compliance with the obligation.

**Company** means “Stockholm Precision Tools” (as appropriate in the relevant country) and any related, connected or subordinated entities.

**Consequential Loss** means one or more of the following: loss of income; loss of profits; loss of opportunity for profit; commercial loss; loss of business opportunity; loss of use or convenience, or loss of anticipated savings; special, exemplary or punitive damages; and any loss which does not flow directly and naturally in the ordinary course of events from the occurrence of the event giving rise to liability for such loss, whether or not such loss was foreseen by the parties at the time of entering into this agreement, including any of the foregoing types of loss arising from an interruption of a business or activity.

**Delivery** (or Delivered, as the case may be) act by which the Client receives, indicating that it accepts, the goods owned by “SPT” either for temporary use or definitive acquisition, according to the type of contract entered into, in accordance with clause 6.

**General Terms and Conditions** shall be the clauses contained in this document. These Terms and Conditions may only be modified at SPT’s sole discretion. The T&Cs and their modifications will be published on SPT’s website and will be accessible to the Client.

**Goods:** items of any nature to be supplied by SPT, including intangibles, which are its property.



**Intellectual Property Rights** means all industrial property rights or copyrights and related rights covering all intellectual creations, by which SPT's inventions and other creations are protected, including but not limited to, Patents, Utility Models, industrial drawings and models, trademarks and trade names, copyrights, computer programs, any knowledge of processes, plans, specifications, engineering and manufacturing, practices, systems, manual specifications, trade secrets, financial information and any other information of a confidential nature related to a Supply or activity of SPT.

**Quotation** means a document prepared by the Company detailing the Goods and/or Services to be included in the Supply, shall contain names, addresses, other identifying data of SPT and the Customer, bankers, duration of the offer, good or service being offered, price, etc.

**Proposal**, is the document prepared by SPT, offering solutions to special requests of a Client, which must include the quotation for the Services.

**Services** are, in this relationship, the activities that consist of performing work to satisfy a customer's need, carried out by qualified SPT personnel.

**Particular Terms and Conditions** means the particular terms and conditions relating to a sale, lease or rental provided by SPT.

**Supply or Provision of Goods and/or Services** means the delivery or provision by SPT of the Goods and/or Services that have been requested by the Customer (Purchase-Sale, Rental or Provision of Services).

**VAT** means value added tax.



## **1. ACCEPTANCE OF THE GENERAL AND SPECIFIC TERMS AND CONDITIONS**

No preliminary agreement, whether written or verbal, constitutes a definitive contract or supersedes these Terms and Conditions. The contractual relationship between SPT and the Customer shall come into existence and bind SPT when the Customer expressly consents to it in writing by signing it.

The General Terms and Conditions and the Special Conditions will be available at all times and in their latest version, on the company website - [sptab.com](http://sptab.com).

**Stockholm Precision Tools** suggests, before contracting any supply of goods and/or services, to read carefully the Terms and Conditions of Contract, including the technical, operational and functional characteristics of the Service, as well as the applicable rates in each case. For any other additional information or clarification, please do not hesitate to contact our Sales Management before proceeding with the Contract.

### **1. PURPOSE**

**1.1** The Terms and Conditions of Contract are intended to regulate the SPT-Customer relationship involving the Supply of Goods and/or Services, and the Special Conditions that may apply to the specific Supply of Goods and/or Services shall also apply.

If, as a result of any negotiation between the Parties, provisions other than those contained in these General Terms and Conditions are agreed upon, they shall be agreed upon in the Special Terms and Conditions or in any of the documents provided for in Clause 2.5.a) to be signed by both parties.

**1.2** This Clause and all those that make up the entire commercial Agreement between SPT and the Client, once signed, may only be modified by written agreement initialled by the representatives of the Parties, which shall be attached to this Agreement as an Annex to the Particular Conditions.

**1.3** Any terms or conditions submitted by a Customer in respect of the Supply of Goods and/or Services (whether in a purchase order or otherwise), shall not be binding on SPT to the extent that they differ from or purport to amend, override or vary the terms of this Agreement, unless specifically agreed to by SPT in writing.

**1.4** To the extent that the terms of any request by a Customer for SPT to perform the Supply of Goods and/or Services (whether in a purchase order or otherwise) differ from the terms of the Agreement:

(a) acceptance of the request by SPT shall be deemed to be an offer to supply solely on the terms of the Agreement, and acceptance of a Supply by the Customer shall constitute acceptance of such Supply on the terms of the Agreement; and

(b) the terms of the Agreement shall prevail.

**1.5** If the Customer does not wish to receive the Supply of Goods and/or Services under the terms of the Agreement and its amendments, the Customer must notify the refusal to SPT within seven working days of the date of the notice of amendment or modification, failing which the Customer shall be deemed to accept the Supply of the Good and/or Service under the terms of the Agreement and its amendments.



## **2. CONTRACTING**

### **2.1 Subjective requirements**

Individuals or legal entities may request the contracting of a Supply of Goods and/or Services. In the case of legal entities, the request shall be made by an attorney-in-fact or a duly authorized legal representative. In the case of natural persons, they must be of legal age and contract in their own name.

### **2.2 Application Data**

The applicant shall provide all the information necessary to formalize the contract, and is responsible for the data included in the Contract via the SPT website, and those others necessary for the proper development of the contractual relationship, are true and accurate, undertaking to inform SPT, as soon as possible, of any changes or modifications relating to them, and especially, those necessary for the good offer, maintenance and management of the Supply of Goods and/or Services contracted, including, and not limited to, fiscal identification data, registration of the company with the corresponding mercantile entity, e-mail address, address, bank data, which can be done through the Stockholm Precision Tools web page.

### **2.3 Denial**

SPT reserves the right to accept or reject any Contracting agreement, provided that: (a) it verifies that the data provided is contrary to the truth and/or inaccurate; (b) it considers that the request formulated: (i) does not comply with the terms included in the Contracting Conditions and/or (ii) damages or may damage the corporate image of Stockholm Precision Tools or is contrary to the commercial purposes pursued by the same; and/or (c) it has pending payment for any Service previously contracted with Stockholm Precision Tools.

The refusal and the reason for refusal of the Supply of Goods and/or Services shall be communicated to you by e-mail to the addresses provided during the negotiation of the Contract. Any request for the Supply of Goods and Services that has been rejected by SPT may be repeated or requested again, provided that the reasons for its rejection have been duly corrected or eliminated to SPT's satisfaction.

### **2.4 Acceptance**

It shall be understood that the Procurement of a Supply of Goods and/or Services has been accepted when the applicant receives a confirmation of acceptance through any of the communication channels used by SPT.



## **2.5 Integration of the Agreement**

(a) The documents referred to in this paragraph may form part of, govern and evidence the commercial Agreement between SPT and the Customer, provided that they reflect the unobjectionable identity of the parties and the purpose or intention to be bound thereby, may be interchangeable:

- (i) Quotation, Purchase Order;
- (ii) the Special Terms and Conditions;
- (iii) the Proposal; Order Documents.
- (iv) the General Terms and Conditions; and
- (v) any other document that forms part of an Agreement resulting from any negotiation between the parties that is recorded in writing.

(b) In the event of any conflict or inconsistency between one or more of the documents comprising an Agreement, the provisions of the document referred to above in clause 2(a) (i) Quotation, purchase order, shall prevail as to the extent of such inconsistency.

## **3. QUOTE**

- a) SPT will issue Quotations that will be valid for 30 days from the date of issue. The validity period may be extended at the written discretion of SPT.
- b) Once the Quotation document has been signed by the Customer it signifies acceptance of the terms of the Agreement and consequently the Supply of Goods and/or Services offered by Stockholm Precision Tools.
- c) The prices quoted by SPT refer to the Supply of Goods and/or Services offered under the terms of the Agreement. Quotations issued by SPT may be withdrawn or modified at any time before an order is accepted by SPT in accordance with Clause 4.

## **4. ORDERS AND ORDER ACCEPTANCE**

By placing an order, the Customer may request SPT to perform a Supply of Goods and/or Services in accordance with the terms of the Agreement. SPT may accept or reject an order in whole or in part, and shall notify the Customer of its acceptance or rejection, within 5 working days of receipt of the order. Providing the Supply of Goods and/or Services to the Customer by SPT constitutes evidence of acceptance of the order.



## **5. CONSIDERATION**

**5.1** The Consideration constitutes the performance of the obligation consciously assumed by Client from the signing of this Agreement, and whereby it undertakes to execute in favor of SPT all payments free of any deduction, rebate, reduction, protest, counterclaim or recoupment of any kind whatsoever.

**5.2** SPT shall send the Customer an invoice for the Supply of Goods and/or Services or for any part thereof delivered or to be delivered, and the total amount of each invoice together with additional charges, costs and expenses (if any). The shipment, payment dates and billing details referred to above shall be reflected on the invoice or as otherwise agreed in the Special Terms and Conditions.

**5.3** SPT reserves the right to issue an invoice for partial deliveries and delayed deliveries at the Customer's request.

**5.4** SPT may, upon written notice to the Customer, set off any amount owed by SPT to the Customer against any amount owed by the Customer to SPT, whether in connection with the Supply of Goods and/or Services or otherwise.

## **6. DELIVERY AND ACCEPTANCE OF CONTRACTED GOODS OR SERVICES**

**6.1** SPT undertakes to perform the Supply of the Goods or Services in the conditions, at the place and within the times indicated in the Particular Terms and Conditions. SPT accepts no liability or claim if it fails to meet delivery deadlines due to circumstances or situations beyond SPT's reasonable control.

**6.2** If, as a result of causes beyond SPT's reasonable control, SPT determines that it will be unable to deliver all or part of the Supply of Goods and/or Services within a reasonable time, either party may terminate the relevant Agreement. SPT agrees to indemnify the Customer for any direct additional costs incurred as a result of such termination and otherwise both parties mutually release each other from any Claim in connection with the Agreement and in respect of the termination.

**6.3** Upon agreement between the Parties, in writing and attached to the Agreement as an Annex, the delivery of the Goods and/or Services may be made in its entirety or in separate parts.

**6.4** If the Customer requests SPT to delay the Delivery of any or all of the Goods, SPT may agree to store the Goods, such storage to be at the Customer's expense. In the event that the delay relates to the provision of any Services, the Customer shall bear the costs incurred by SPT in preparing for the provision of such services already agreed. For its claim, SPT will present duly justified incurred expenses.

**6.5** SPT shall deliver the Goods to the Customer in accordance with the EXW delivery terms (Incoterms ExWorks 2020). The data for this term of trade (delivery point facility, place, city, province, region, state, country, date, etc.) shall be reflected in the documents of the Special Conditions and/or those listed in Clause 2.5.a).

**6.6** If SPT's premises are agreed as the Delivery Point, the Customer must collect the Goods from the Delivery Point within 14 days from the date arranged for Delivery. The delivery date shall be the date set forth in the Particular Terms and Conditions. If the Delivery Point is different from the above, the delivery date shall be the one agreed in the Special Terms and Conditions.



## **7. SUPERVISION AND INSPECTION**

**7.1** The Customer shall inspect the Supply as soon as practicable upon Delivery.

**7.2** After inspection in the presence of both parties, the Customer may submit a Claim to SPT if it detects shortages, damage or defects in the Supply, which may be made in writing within three (3) working days after Delivery. SPT may reject it subject to Clause 8, in which case SPT shall not be liable. Upon such notification, SPT reserves the right to rectify any shortage, damage or defect at its own cost and within a reasonable time after notification by the Customer.

**7.3** Subject to clause 8, if the Customer fails to notify the Company in accordance with clause 7.2, the Customer shall be deemed to have accepted the Supply.

## **8. WARRANTIES**

**8.1** SPT excludes all other warranties, terms, conditions or liability in connection with the Supply of Goods and/or Services that are not those required by Law.

**8.2** Subject to the foregoing, SPT's liability in respect of the Supply of Goods and/or Services shall be limited as set forth in the following paragraphs, determined at its sole discretion:

- (a) the cost of replacing the Goods or re-providing the Services; or
- (b) the cost of having the Goods repaired or the Services re-performed.

**8.3** The Customer acknowledges and accepts consciously and without external influence that the Supply of Goods and/or Services in its entirety and in its entirety proves to be suitable for the Customer's intended use.

**8.4** The Customer undertakes to take all reasonable steps to mitigate any loss or damage suffered or incurred by it.

## **9. LIMITATION OF LIABILITY**

**9.1** Subject to clause 9.2, SPT's liability arising out of, or in connection with, the performance of its obligations under the Agreement or in respect of the Supply, including without limitation negligent acts or omissions, is limited as follows:

- (a) The Company shall have no liability to the Customer for any Consequential Losses; and
- (b) The Company's liability for any loss or damage, whatever its origin, is limited to the aggregate price, exclusive of VAT, paid by the Customer to the Company under the Agreement for the specific Supply which caused the loss or damage in question.





## **10. INDEMNITY**

**10.1** SPT is released and discharged by the Client from all claims and demands against SPT, as well as from any loss or damage caused to the Client or third parties and indemnifies and holds SPT harmless from all liabilities, losses, damages, costs or expenses incurred or suffered by SPT, arising as a result of, or on account of:

- (a) Customer's failure to comply with any of its obligations under the Agreement;
- (b) Customer's failure to comply with any laws, rules, rules or regulations applicable to the Agreement or the Supply;
- (c) the failure of the Customer to keep the Goods owned by SPT secure;
- (d) any use of the Goods contrary to any instructions or warnings given by SPT or the manufacturer of the Goods;
- (e) any other negligence or any breach of duty on the part of the Client;
- (f) any compliance or adherence by SPT to any instructions of the Client; or
- (g) any reliance by SPT on any statement by the Client.

**10.2** It is accepted by both parties that for the purpose of the foregoing Clause a reference to the Customer extends to its management personnel, employees, agents, representatives or any person making use of the Supply or claiming an interest in the Supply as a result of a transaction with or action permitted by the Customer.

## **11. NON-COMPLIANCE BY THE CUSTOMER**

**11.1** When the Client:

- (a) Breaches or is alleged to have breached the Agreement and fails to rectify the breach upon request by SPT;
- (b) is threatened with or subject to any insolvency, administration or bankruptcy;
- (c) made false, inaccurate or misleading statements that have a material effect in connection with the preparation of the Agreement or any related or collateral document; or
- (d) In the opinion of SPT, acting reasonably, present a materially adverse change in its financial condition;  
SPT may, without prejudice to the exercise of other rights:
- (e) refuse to provide the Supply of Goods and/or Services except when SPT has received payment in full prior to the Supply; and
- (f) withhold (if applicable) all monetary amounts paid on account of any Supply



**11.2** The Client's failure to pay amounts invoiced or due in any respect to SPT, and such failure has not been rectified within seven (7) days of a written request by SPT to do so:

(a) Unless otherwise agreed in writing by SPT, the Client shall pay in addition to the principal, interest on the amount owed to SPT, which shall be 12% per annum.

(b) any unpaid amount, together with interest and any other expenses, becomes a debt owed by the Client to SPT, the Client must pay the costs incurred by SPT for any administrative, banking, legal or other action to obtain it.

## **12. SURVIVAL**

(a) All obligations arising or incurred under this Agreement shall survive the expiration or termination of this Agreement to the extent required for its full observance and performance.

(b) The following clauses shall survive termination of the Agreement: clause 9 (Limitation of Liability); clause 10 (Indemnity); clause 11 (Customer's Default); clause 16 (Intellectual Property) and this clause 12.

## **13. LEGISLACION APLICABLE Y JURISDICCION OMPETENTE**

The covenants and Clauses comprising this Agreement shall be interpreted and governed by the applicable Law of (country).

The parties agree to submit for the resolution of disputes arising from the interpretation, application or enforcement of these General Conditions to the Courts of (city in which this SPT office is located) expressly waiving the jurisdiction that may apply.

## **14. vat**

Unless otherwise agreed in writing by SPT, all amounts payable in connection with the Agreement are expressed exclusive of VAT. If VAT is payable on a taxable Supply under local law, the amount payable by the Customer for that taxable Supply shall be the amount expressed plus VAT.

## **15. ASSIGNMENT**

Either party may assign any right or obligation under the Agreement to any other party upon 30 days' prior written notice.

## **16. INTELLECTUAL PROPERTY RIGHTS**

**16.1** The Customer expressly acknowledges and agrees that SPT is the sole and exclusive owner of all recognized rights to the Intellectual Property contained in the Goods and Services involved in the Supplies covered by this Agreement:

**16.2** In dealing with Intellectual Property, the Customer must not:

(a) disclose or provide the Intellectual Property to any other person, and all reasonable precautions must be taken to protect such confidentiality;

(b) copy, distribute, transmit, display, exhibit, perform, reproduce, publish, license, modify, rewrite, grant or permit the creation of derivative works from, transfer or sell the Intellectual Property; or

(c) permit copies of the Intellectual Property to be printed, published, made, reproduced or otherwise communicated without acknowledging SPT's right, title and interest in the Intellectual Property.

**16.3** The Client must ensure that the Intellectual Property is not subject to any treatment that would be detrimental to the reputation or that would infringe the rights of SPT.

## **17. RISK AND RESERVATION OF TITLE.**

**17.1** Risk in the Goods passes to the Customer at the time of Delivery at the point of delivery, and the Customer shall insure the Goods at its own cost from the date and time of Delivery. In all Agreements entered into by SPT the term ExWork of the 2020 version of the INCOTERMS shall be used.

**17.2** SPT shall retain ownership and shall remain the Holder of that right over the Goods Supplied in all cases of temporary use. In the case of Transfer of Ownership Agreements in favor of the Customer, SPT shall be the owner of the goods until full payment of the agreed price, at which time they shall become the property of the Customer.

**17.3** When the Goods are sold by SPT to the Customer without payment of the full price prior to Delivery, the Customer must:

(a) keep the Property in its possession and properly care for and store it; and

(b) upon request, proceed immediately to return the Goods to SPT.

**17.4** The Customer agrees and undertakes, in the event that the Customer fails to return the Goods to which it has title after a demand has been made, to allow SPT or its agents to enter the premises in which the Goods are located and take possession of the Goods, and in any event the Customer agrees to obtain the necessary consent to such entry by SPT, and to hold SPT or its agents harmless from any liability arising out of any entry into such premises and seizure of the Goods.

**17.5** When the Goods have been returned or repossessed pursuant to clauses 17.3 or 17.4, SPT may resell the same to another person. SPT shall be entitled to retain the proceeds of any Goods sold to the extent necessary to cover the indebtedness of the Customer.



**17.6** The Customer acknowledges that if it mixes the Goods with other products or items in such a way that the Goods are no longer separately identifiable, the Customer and SPT shall jointly own the new product, and that the Company shall continue to hold a security interest in the processed or intermingled Goods.

**17.7** The Customer must not attempt to grant or permit security interests, liens, mortgages, claims or similar interests to exist or arise over the Goods owned by SPT or any proceeds from the sale of such Goods in favor of anyone other than SPT.

## **18. SECURITY INTEREST**

To the extent that a Security Interest arises under an Agreement or a Supply in favor of SPT as secured party, Customer acknowledges that the Security Interest shall attach to any product or any accession.

## **19. PROTECTION OF PERSONAL DATA AND TRADE SECRETS**

**19.1** Both parties agree to keep confidential and not to disclose to others, or use for their own benefit, from entities of the same economic group or third parties, and to use solely and exclusively for the purposes of the Supplies subject of this Agreement, any information relating to personal data under processing by both parties, all in accordance with Personal Data protection laws, in relation to any and all personal data exchanged in connection with an agreement.

**19.2** The Client consents, acknowledges and agrees that Personal Data provided to the Company may be:

- (a) transferred to, and stored at, a destination outside of; and
- (b) processed by Personnel or by third parties operating outside (country).

**19.3** The Client agrees that all information received or provided to it by SPT in connection with this Agreement is confidential and proprietary to SPT unless (i) it becomes public knowledge, (ii) it is made public knowledge by means other than by the Parties to this Agreement (“Confidential Information”).

**19.4** Supplier agrees not to disclose or allow anyone to disclose the Confidential Information except to a limited number of its employees and directors who must have the information in connection with the above purposes and only after each of them has been informed of the confidential nature of the Confidential Information and has been instructed to keep the information confidential. In all cases the Supplier shall be solely responsible for the acts of its officers, employees, any personnel or third parties with respect to the Confidential Information provided to it.



**19.5** The Supplier shall return all Confidential Information and all copies or extracts thereof immediately upon SPT's request.

**19.6** The foregoing obligation of Confidentiality shall be in force during the term of this Agreement and until 5 (five) years after its termination for any cause. In the understanding that any breach of the same, the Supplier shall be liable for the damages caused to the other.

**19.7** The restrictions on the use and disclosure of Confidential Information cease to have effect at the end of the fifth year from the date of disclosure.

## **21. LANGUAGE**

**21.1** These General Terms and Conditions as well as the Particular Terms and Conditions shall be drawn up in English and Spanish.