

General Terms of Sale and Delivery for Altaterra Kft. ("Altaterra")

1. – Basis of contract.

All quotations and offers given, confirmations of orders and contracts for sale and delivery are subject to these terms of sale and delivery unless otherwise derogated from in a written commercial contract (if any) or in Altaterra's order confirmation. Hungarian law shall apply to any order but subject to a written commercial contract (if any). Altaterra's order confirmation and these terms of sale and delivery. In the event of any conflict, contracts for sale and delivery shall be subject to Altaterra's order confirmation, a written commercial contract (if any), these terms of sale and delivery, and Hungarian law in that order of priority.

2. – Conclusion of contracts.

Altaterra may issue order confirmations for orders. The customer shall check the order confirmation carefully. In case of any errors in the order confirmation the customer shall notify Altaterra immediately following customer's receipt of the order confirmation and upon receipt of any valid notification Altaterra shall issue a new order confirmation. A contract for sale and delivery shall be formed by the issue by Altaterra of an order confirmation or by Altaterra's delivery. Altaterra shall not be liable for any errors in the order confirmation, including errors in regards to product names/designations, types, dimensions, colours, or otherwise that have not been notified as above.

Altaterra shall not be liable for the customer's assumptions as to use of the goods or for them having specific properties, qualities or functionalities, unless the same have been expressly identified in these terms of sale and delivery, or unless Altaterra has expressly guaranteed in the order confirmation any such use, specific properties, qualities or functionalities.

3. – Terms of delivery and time of delivery.

Delivery shall take place upon delivery at the customer's address unless otherwise expressly agreed in writing.

Time of delivery shall be as specified in the order confirmation; however, delivery times shall be considered approximate only and shall not be binding on Altaterra unless otherwise expressly agreed in writing in the order confirmation. Altaterra reserves the right to make part deliveries.

4. – Prices, terms of payment and security

All prices payable by the customer shall be as agreed between the parties.

All prices are payable on delivery unless otherwise agreed in writing. In the event of late payment Altaterra is entitled to charge interest at the default rate determined by Altaterra at any time, currently 2.0 % per month based on the amount due until payment is made.

5. – Liability for delay / late delivery

In the event that the agreed time of delivery is exceeded by Altaterra and the delay causes considerable inconvenience to the customer, the customer is entitled to send to Altaterra a written demand for delivery, identifying a new delivery time which may under no circumstances be less than five (5) working days from the date the customer's demand is received by Altaterra, and which must be reasonable and given in due consideration of the existing delay and its cause. Where Altaterra fails to take reasonable measures to ensure delivery within the new delivery time, the customer is entitled to cancel the order in question. In any event any liability of Altaterra in case of cancellation shall be limited to an amount equivalent to the order confirmation price of the delayed delivery or part delivery.

The limitation in this clause will not apply where the customer has suffered loss caused by Altaterra's wilful conduct or gross negligence.

6. – Liability for defects

Altaterra's liability for defects due to production errors or faulty material shall expire two (2) years after the date of Altaterra's delivery to the customer unless otherwise provided by any mandatory provisions of Hungarian law.

The customer shall examine deliveries upon receipt and any complaints must be made in writing to Altaterra's factory address in Fertöd, Hungary without delay and before any processing of the delivered goods. The customer shall be liable for any damages arising from the failure to comply with these requirements.

Altaterra will not be liable for defects or damage caused (1) by the customer, (2) by faulty installation, (3) installation outside recommended installation areas, (4) by the lack of, or insufficient, maintenance, (5) by incorrect storage or mishandling, (6) by the customer's processing/adjustment, installation or misuse, (7) by weather conditions or by the influence of sunlight, acid rain, salty splashes, moisture, or any other conditions with corroding or material changing effect.

Altaterra accepts no liability for (1) cosmetic conditions, such as for instance hanging fabric or venetian blind slats or changes in the sealant of the pane (2) condensation; (3) knots in the wood; (4) inevitable and/or expected reduction of the efficiency of the product, including technical values/specifications as well as general efficiency tolerances; and (4) variations that occur naturally in the materials used.

Where valid complaints are made during the liability period, Altaterra's liability will be limited to free delivery of a new equivalent product or component. Altaterra is, however, entitled to remedy defects where a remedy in Altaterra's opinion can be made properly. Altaterra does not assume liability for costs of dismantling the old product/component, processing a new product/component, installing a new product/component, or similar costs. Other than as expressed in these terms, Altaterra shall not be liable for any loss, costs or expenses incurred directly or indirectly by the customer and shall not otherwise be liable to pay damages or compensation.

The customer's rights are limited to those set out in these terms and the customer cannot otherwise make claims on account of any defect in Altaterra's goods.

The above limitations are subject to the situation where any loss on the customer's part in regard to defects results from Altaterra's wilful conduct or gross negligence.

7. – Product liability

If a defect in Altaterra's product results in personal injury or damage to consumer property, Altaterra will be liable according to the general rules of Hungarian law including the law on product liability in force at any time.

In the case of damage to commercial property, Altaterra's liability for damages will be limited to

an amount equivalent to the invoice price of Altaterra's defective product.

To the fullest possible extent permitted by law the customer accepts and agrees that Altaterra disclaims any non-statutory product liability that is based on case law.

8. – General limitation of liability

In no event shall Altaterra be held liable for any incidental or consequential loss including without limitation any loss of profit, business, revenue, goodwill or anticipated savings or earnings or any special, exemplary, liquidated or consequential damages or penalties of whatever nature or other financial loss whatsoever arising out of or in connection with any order or contract of delivery.

Altaterra shall not be liable for any loss as a result of defects, delays or any other damage due to circumstances beyond Altaterra's control, including war, terror, vandalism, fire, boycotts, import or export restrictions, civil or political disorder, strike, lockout, shortage of manpower or supplies, major natural events, or the like.

9. – Retention of title

Notwithstanding the passing of risk in the goods to the customer, title in the products shall remain with Altaterra and Altaterra shall retain title and ownership until it has received cleared payment in full in respect of (a) all sums due to Altaterra for the products which are the subject of the contract and (b) all other sums which may become due to Altaterra from the customer under any other contract or on any account.

If the customer fails to make any payments to Altaterra when due, or if Altaterra is entitled to terminate the contract, then Altaterra will have the right, without prejudice to any other remedies, to enter, without prior notice, any premises where products may be to repossess and dispose of any such products, and/or to require the customer not to resell or part with such products until paid for in full.

The customer shall not be entitled to pledge or charge any of Altaterra's products and if the customer does so all monies owing by the customer to Altaterra shall (without prejudice to any other right or remedy of Altaterra) forthwith become due and payable.

10. – Trademarks

The customer shall be entitled to market and sell the Products under the trademark and brands used by Altaterra for the Products purchased (the "Trademarks"). The customer undertakes to use the Trademarks and brands loyally and in accordance with the guidelines issued by Altaterra at any time. The Trademarks are exclusively reserved for the designation of genuine products of Altaterra. Any other use of the Trademarks and brands is prohibited.

All marketing material of the customer relating to the Products shall include the following trademark notice: "Altaterra and the Altaterra logo are trademarks of VKR Holding A/S (CVR no. 30830415), Denmark". Any other trademark of Altaterra used in the customer's marketing material must be included in the same trademark notice.

All representations of the Trademarks, which the customer intends to use, shall first be submitted to Altaterra for approval.

The customer must not:

- make any modifications to the Products or their packaging;
- alter, deface or remove in any manner any reference to the Trademarks, any reference to Altaterra or any other name attached or affixed to Products or their packaging;
- use in relation to the Products any trademarks other than the Trademarks and brands without obtaining the prior written consent of Altaterra;
- use any trademarks or trade names so resembling any of the Trademarks of Altaterra as to be likely to cause confusion or deception;
- seek registration of one or more Trademark or brand that Altaterra use; or
- seek registration of profiles on social networks that include a Trademark or brand that Altaterra use.

These terms do not grant to the customer ownership or any other kind of right to the Trademarks or the goodwill associated with them except for the right to use the Trademarks in accordance with these terms.

For the sake of clarity, it is expressly stated that the customer is not allowed to establish registered rights to the Trademarks in any form; this prohibition includes but is not limited to:

- trademark registration incorporating the Trademarks;
- registration of names incorporating the Trademarks;
- registration of domain names incorporating the brands and Trademarks; and
- registration as keyword or adword on internet search machines.

11. – Applicable law and venue

All orders and contracts for delivery shall be governed by and construed in accordance with the laws of the Hungary without reference to any principles of the conflicts of laws. The parties hereby irrevocably and unconditionally consent to the exclusive jurisdiction of the courts of Hungary for any action, suit or proceeding arising out of or relating to any order or contract for delivery.

Notwithstanding the above, for the enforcement of the retention of title provision in art. 9, Altaterra is entitled to request the competent court in the judicial district of the delivery to put Altaterra in possession of the delivery in accordance with the relevant rules thereon.