

Peikko Gulf LLC, General Terms and Conditions of Sale



1. Applicability

These general terms and conditions of sale (**General Terms and Conditions**) shall be applied to the sale of Products to the Customer.

Peikko Gulf means Peikko Gulf LLC, a limited liability company, duly organized under the law of the United Arab Emirates, under the license number RAKIA 27WIZ12103506 issued 14.12.2010.

Customer means a company or other legal person that purchases Products from Peikko Gulf.

Products means products sold or offered by Peikko Gulf to the Customer.

Agreement means any agreement between Peikko Gulf and the Customer for the offer or sale of the Products. These General Terms and Conditions are an integral part of the Agreement. These General Terms and Conditions shall be applied to any Agreement between Peikko Gulf and the Customer (together as **Parties**), including any future Agreement even if the Parties will not expressly agree on application of these General Terms and Conditions.

2. Delivery term

Unless expressly otherwise agreed, all Products will be delivered FCA Peikko Gulf's warehouse (as per Incoterms 2020 or its subsequent version).

3. Prices, payment term

All prices are exclusive of all sales, use and excise taxes, GST, VAT, and any other similar taxes, duties and charges of any kind imposed by any governmental authority. The Customer shall be responsible for all such taxes, duties and charges. Unless otherwise agreed the costs of packing, transport, insurance and other similar costs will be added to the price of the delivery.

Unless otherwise agreed, the Customer shall pay the total purchase price within 30 days from the date of the invoice.

4. Retention of title

Title to the Products shall remain with Peikko Gulf until the purchase price been fully paid.

If the Customer fails to pay full purchase price within 30 days from the date of invoice, Peikko Gulf may enter any premises of the Customer or of any third party where the Products are stored in order to recover them.

5. Anticipated breach

In the event there is a justified reason to doubt the Customer's liquidity, due to the facts that have arisen after conclusion of the Agreement, Peikko Gulf may cease performance of its obligations, for example by preventing delivery of the Products to the Customer or by preventing installation or other use of already delivered Products, until the purchase price has been fully paid or the Customer has placed a security deposit accepted by Peikko Gulf.

6. Inspection of the Products

The Customer shall duly inspect the delivered Products without delay and in any event no later than seven (7) days after the delivery. Within the same time, the Customer shall familiarize itself with the delivery lists, written Product descriptions and other written material concerning the Products as well as with available Product information at www.peikko.com. The Customer shall make a written complaint concerning defective Products without delay and in any case no later than seven (7) days from delivery of the Products. Otherwise, the delivery is deemed to be accepted by the Customer. Before installing, connecting or otherwise using the Products, the Customer shall once more carry out duly inspection of the Products.

7. Liability of Peikko Gulf for delayed delivery

In the event that the delivery is in delay, the Customer shall be entitled to liquidated damages equal to 0.5% of the purchase price of the delayed Products per each full week of delay, provided that the maximum amount of liquidated damages shall be 5% of the purchase price of the Products in delay.

Peikko Gulf's liability for delayed deliveries shall be subject to clause 9.

8. Liability of Peikko Gulf for non-conformity of the Products

Should the delivered Products be non-conforming (and provided that the Customer has given a notice of the lack of conformity in compliance with clause 6), Peikko Gulf

may at its option and with its own cost either repair the non-conforming Products, replace the Products with conforming Products or reimburse to the Customer the price paid for the non-conforming Products.

Should the agreed delivery be in delay due to non-conformity of the Products, Customer shall be entitled to liquidated damages equal to 0.5% of the purchase price of the non-conforming Products per each full week of delay, provided that the maximum amount of liquidated damages shall be 5% of the purchase price of the non-conforming Products.

Peikko Gulf's liability for non-conforming Products shall be subject to clause 9.

9. Limitation of liability

Peikko Gulf's liability for delay delivery shall be limited to clause 7 and liability for delivery of non-conforming Products shall be limited to clause 8.

Peikko Gulf shall under no circumstances whatsoever be liable to the Customer, whether in contract or in tort (including negligence), breach of statutory duty, or otherwise, for any loss of profit, or any indirect or consequential loss arising under or in connection with the Agreement. Peikko Gulf's total liability to the Customer in respect of all other losses arising under or in connection with the Agreement shall in no circumstances exceed the purchase price of the Products.

10. Force majeure

A Party is not liable for damage or delay in so far as the damage or delay was due to impediment beyond its control, and provided that (i) it could not reasonably be expected to have taken into account the impediment at the time of the conclusion of the Agreement; and (ii) it could not reasonably have avoided or overcome its effects.

Such impediment can be, for example: (i) strike, lockout, boycott or other action of workmen also when a Party is itself an object or party thereof; (ii) war (whether declared or not), civil war or any other armed conflict, acts of terrorism or serious threats of terrorist attacks; (iii) acts of governments or any other acts of authority whether lawful or unlawful, blockade, siege or sanctions; (iv) fire or discontinuance of energy production, delivery of water, electricity or heating; (v) exceptional weather conditions or natural disasters such as but not limited to storm, cyclone, hurricane, earthquake, landslide, flood, drought, plagues, etc.; (vi) partial or total damage of machinery or plant; (vii) lack of components, parts, raw materials or fuel; (viii) discontinuance of common transport; or (ix) any event of a similar nature.

Subcontractor's delay shall be deemed to constitute an acceptable force majeure situation should the subcontractor delay be due to circumstances described in this clause.

A Party shall inform the other Party of the event of force majeure as well as of the termination of the force majeure, as soon as reasonably possible.

In the event that force majeure continues longer than three months, both Parties have a right to terminate the Agreement with immediate effect, and without liability.

11. Applicable law and dispute settlement

The Agreement is governed by the laws of the United Arab Emirates.

Any dispute arising out of the formation, performance, interpretation, nullification, termination or invalidation of the Agreement or arising therefrom or related thereto in any manner whatsoever, shall be settled by arbitration in accordance with the provisions set forth under the Rules of Commercial Conciliation and Arbitration (**the Rules**) of the Dubai Chamber of Commerce & Industry by one or more arbitrators appointed in compliance with the Rules. The place of arbitration shall be Dubai, United Arab Emirates. The language of arbitration shall be English.

Notwithstanding first and second paragraphs of this clause 11 Peikko Gulf shall in its sole discretion for the purpose of collecting debts of the Customer, be entitled to submit any claim against the Customer, in the courts and authorities of the Customer's country of domicile or country where the Products are located. In such case, the governing law shall be the law of the country where the claim is filed.



Revisions:

Version	Published and effective since:	
1.0	September 2020	
1.1	2023-04-25	Clause 10; Covid-19 clause deleted.