



**RELAX,  
WE CARE**

# **GENERAL TERMS OF CONDITIONS OF NTS**

NTS North America Corp.

Valid as from 26.11.2020



## **1. TERMS AND CONDITIONS OF SALE**

- 1.1 These terms and conditions of sale apply to all goods that NTS North America Corp. ("NTS") provides to Buyer. NTS rejects any additional terms and conditions that may be contained in any document provided by Buyer, whether before or after these terms and conditions of sale have been provided to Buyer, unless specifically approved in writing by NTS's authorized representative.

## **2. ACCEPTANCE OF ORDER: TERMINATION**

- 2.1 Acceptance of any order is subject to credit approval and acceptance of order by NTS. If Buyer's credit becomes unsatisfactory to NTS, NTS reserves the right to terminate upon notice to Buyer and without liability to NTS.

## **3. PRICES AND SHIPMENTS**

- 3.1 Unless otherwise quoted, prices shall be those in effect at time of delivery, which shall be made EXW shipping point.

## **4. PAYMENT TERMS**

- 4.1 Standard payment terms are Net 30 Days with prior credit approval. As a condition of the sales agreement, a monthly service charge of the lesser of 1½% or the maximum permitted by law may be added to all accounts not paid by net due date. All payments are to be made in U.S. dollars by wire transfer per the instructions set forth hereon.

## **5. RETURN OF GOODS**

- 5.1 Credit will be allowed for goods returned with prior approval. A deduction will be made from credits issued to cover a restocking fee of 15% of total purchase value.

## **6. TAXES**

- 6.1 Price quotations do not include sales, use or other taxes imposed on the sale of the goods. Taxes now or hereafter imposed upon sales or shipment will be added to the purchase price. Buyer agrees to reimburse NTS for any such tax or provide NTS with acceptable tax exemption certificate.

## **7. DELAY IN DELIVERY**

- 7.1 NTS is not to be accountable for delays in delivery occasioned by acts of God or other circumstances over which NTS has no direct control. In no case shall NTS be liable for any consequential or special damages arising from any delay in delivery.



## 8. WARRANTIES

- 8.1 Seller makes no warranties, express or implied, including without limitation warranties of merchantability or fitness for a particular purpose.

## 9. LIMITATION OF LIABILITY

- 9.1 It is understood and agreed that NTS's liability, whether in contract, in tort, under any warranty, in negligence or otherwise shall not exceed and buyer's remedy is limited to either, at NTS's option: (a) replacement of defective goods or (b) refund of the purchase price. Under no circumstances shall NTS be liable for special, direct, incidental or consequential damages or an amount greater than the purchase price for the goods purchased by buyer. The price stated for the goods is a consideration in limiting NTS's liability. No action, regardless of form, arising out of the transactions of this agreement may be brought by buyer more than one year after the cause of action has accrued.

## 10. WAIVER

- 10.1 The failure of NTS to insist upon the performance of any of the terms or conditions of this contract or to exercise any right hereunder shall not be deemed to be a waiver of such terms, conditions or rights in the future, nor shall it be deemed to be a waiver of any other term, condition, or right under this contract.

## 11. MODIFICATION OF TERMS AND CONDITIONS

- 11.1 No terms and conditions other than those stated herein and no agreement or understanding, in any way purporting to modify these terms or conditions, shall be binding on NTS without NTS's written consent.

## 12. INSURANCE

- 12.1 Buyer represents that it has a program of insurance which adequately protects its interests and that of its employees and agents, including damage to plant, property and equipment, personal injury of any kind, directly or indirectly related in any way to the goods supplied by NTS. Accordingly, Buyer waives any claim against NTS for the foregoing and, on behalf of its insurance company, any right of subrogation in connection therewith.

## 13. CHOICE OF LAW

- 13.1 The agreement shall be governed by the internal laws of the state of New York, USA and the courts in the state and county of New York shall have non-exclusive jurisdiction over causes of action arising under this agreement. All parties hereby submit to the jurisdiction of such courts and waive any objection of forum non conveniens that they may be entitled to raise.



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## **14. CISG**

- 14.1 The application of the United Nations Convention on Contracts for the International Sale of Goods is expressly excluded.