

# Olomagic General Terms of Sale

July 2017

## 1. General clause

All sales are subject to the general terms of sale herein which prevail over any buying conditions, unless an explicit exemption is granted.

## 2. Orders

All orders must be addressed to Olomagic in writing. Orders are only considered final after formal acceptance by Olomagic.

## 3. Prices

Prices applicable to orders are those in effect at the time of acceptance of the order by Olomagic. These prices are labeled in Euros, excluding VAT, taxes and duties, as well as shipping costs. They include packaging except for custom packaging required for specific shipping needs when applicable.

## 4. Delivery – Shipping

Except when otherwise mentioned in the quotation, delivery is always deemed to be made at our premises (ex-works). Shipping to another destination must be handled and paid by the client and is made under his sole responsibility.

If the responsibility of a carrier commissioned by Olomagic is engaged, Olomagic will endorse any claim of the recipient subject to compliance with the provisions of Articles of the Spanish Code of Commerce. In fact, the recipient is free to refuse all or part of the delivery. In such event, the recipient will forward his precise and complete claims countersigned by the carrier's representative at the time of the signature of the waybill. These claims may concern the appearance and operation of the goods but not their packaging.

## 5. Delivery date

Olomagic maintains a minimum stock of the standard products in order to fulfill small orders immediately.

Beyond three items, the delivery date of the order is only indicative. Any delay with respect to the indicative delivery date cannot entail a cancellation of order, nor any change in cost or indemnities of any kind.

## 6. Invoicing

Invoicing is made upon delivery or when the products are made available for collection by the carrier when shipping is handled by the client.

## 7. Terms of payment and penalties

Terms of payment: 50% deposit by T/T, Balance 50% by T/T before shipment.

Sample Order Terms of payment: 100% Payment with PO by T/T

Except when otherwise mentioned in the quotation, invoice term is 30 days end of month, by check or bank to bank transfer. In case of delayed payment, the client will be indebted to Olomagic of a penalty calculated on the base of every remaining sum to be paid and a 18% interest rate, equal to three times the european legal interest rate.

If an order submitted by the client is cancelled by the client for any reason before shipment, the client shall pay any loss or damage to Olomagic.

#### **8. Transfer of ownership**

Olomagic retains the ownership of the sold items until integral payment of price and penalties. Non-payment can lead to an immediate reclaim of the goods. This clause does not prevent the transfer of responsibility to the client upon delivery, regarding loss, robbery or deterioration of the sold goods or the damage that they could bring about.

#### **9. Warranty**

Olomagic guarantees the sold products against any manufacturing fault for a period of 12 months starting from the date of delivery. This warranty covers parts and labour excluding travel expenses, freight, insurance and any compensation of any kind. It is expressly agreed that this warranty is the only one given by Olomagic, excluding any other.

The warranty described above excludes the following cases:

- when the buyer has not respected the usual shipping means, implementation or usual usage of the products
- incidents which would result from normal wearing, from a negligence or from a lack of maintenance
- any accidental damage made to the optical lens
- when personnel unauthorized by Olomagic has dismantled the products.

#### **10. License**

Using an Olomagic holographic displays requires that the end client agrees fully, formally and without reserve to the license contract bound to the screen.

#### **11. Branding**

The buyer is not authorized to modify, to remove or to hide the Olomagic brand labels on the products and packaging, nor to use the Olomagic brand name and/or logo without written authorization.

#### **12. Conflict of law**

In the event of disputes or legal interpretation of the terms of this Agreement, the Spanish laws shall govern and be binding upon the parties hereto. Any controversy or claim arising out of or relating to this contract or the breach thereof shall be settled in Spain by arbitration from the Spanish Trade Court.