

## General Terms and Conditions (GTC) of FS Automation ehf

**Effective Date: 01.09.2024**

### 1. Definitions

- **FS Automation:** Refers to FS Automation ehf, located at Skipagata 9, 600 Akureyri, Iceland.
- **Customer:** Any entity purchasing automation components from FS Automation.
- **Contract Products:** All automation components and related services provided by FS Automation.
- **Individual Order:** A specific contract based on an Offer and its acceptance.
- **Background Intellectual Property (BIP):** Intellectual property owned or controlled by FS Automation or its suppliers at the commencement of the business relationship.

### 2. Scope and Applicability

- These GTC govern all offers, sales, and deliveries of Contract Products by FS Automation to its Customers.
- Any deviations from these GTC require written agreement by FS Automation. Customer terms are expressly rejected.

### 3. Offers and Orders

- Offers made by FS Automation are non-binding. Orders become binding upon written confirmation by FS Automation.
- Customers must review all order confirmations and notify FS Automation of any discrepancies within five working days.

### 4. Prices and Payment Terms

- Prices are specified in the offer. FS Automation reserves the right to adjust prices due to changes in costs, materials, or market conditions.
- Payment is due by the date specified on the invoice. In the absence of such a specification, payment is due within 30 days from the date of invoice unless otherwise agreed upon.

- Late payments will incur interest in accordance with the standard rate as determined by the Central Bank of Iceland's policy rate plus additional percentage to cover administrative costs, as applicable.

## **5. Delivery**

- Delivery terms shall be in accordance with the agreed Incoterms. Risk transfers to the Customer upon dispatch from FS Automation's premises.
- FS Automation is entitled to make partial deliveries as necessary.

## **6. Warranties and Liability**

- FS Automation warrants that the Contract Products comply with the agreed specifications for 12 months from delivery.
- Liability is limited to repair or replacement of defective products. FS Automation is not liable for indirect or consequential damages.
- Customers are responsible for ensuring components are suitable for their intended use and installed properly.

## **7. Retention of Title**

- Title to the Contract Products remains with FS Automation until full payment is received. FS Automation may reclaim unpaid products.

## **8. Intellectual Property**

- FS Automation retains all intellectual property rights relating to the Contract Products and related materials.
- Customers receive a non-exclusive, non-transferable right to use the Contract Products for their intended purpose.
- Customers must not modify, replicate, or resell the Contract Products without prior written consent from FS Automation.
- Any IP rights or developments arising during cooperation with customers are the property of FS Automation unless otherwise agreed.

## **9. Indemnification**

- Customers will indemnify and hold harmless FS Automation from any third-party claims resulting from unauthorized use or modification of the Contract Products.

## **10. Confidentiality**

- Both parties agree to keep all non-public information confidential and use it solely for fulfilling contract obligations. This obligation survives the termination of the contract for five years.

## **11. Termination**

- Either party may terminate the contract for cause if the other party fails to meet essential contractual obligations.

## **12. Governing Law and Dispute Resolution**

- These GTC are governed by the laws of Iceland. Any disputes arising from or in connection with these GTC shall be resolved by the competent courts in Iceland.

## **13. Force Majeure**

- FS Automation is not liable for any failure to perform due to circumstances beyond its reasonable control, including natural disasters, strikes, and governmental actions.
- In such cases, FS Automation may extend delivery deadlines or terminate the order.

## **14. Compliance with Sanctions and Export Controls**

- Customers must comply with all applicable sanctions and trade control laws, ensuring no resale or export to restricted parties or regions without appropriate licensing.

## **15. Miscellaneous**

- Any provision in these GTC deemed unenforceable does not affect the validity of the remaining provisions.
- These GTC may only be amended in writing, signed by authorized representatives of both parties.