



Standard Terms of Sale and Delivery from LTP and LTP- Texdan (supplier)

All orders are confirmed within following terms of sale and delivery unless other conditions are agreed in writing between the customer and LTP/LTP- Texdan.

Terms of Delivery

All goods shall be delivered ex works in accordance with the ICC's Incoterms 1990 unless otherwise expressly stated on the confirmation of order.

Time of Delivery – Delays

Confirmed delivery date is subject to immediately approval by customer of production technical questions or supplied samples. Non- compliance could result in substantial delays in deliveries.

The supplier reserves the right to postpone the date of delivery for 14 days. In case of delays attributable to circumstances construed as being force majeure situations, the date of delivery shall be postponed for the duration of any such circumstance preventing delivery.

The supplier shall also be entitled, at its option, to either postpone the delivery of an order or to cancel an order if the customer fails to make payments for goods previously delivered. This does not entitle the customer to cancel present orders.

All orders are accepted by the supplier subject to force majeure and subcontractors' failure to deliver materials required for production.

Payment - Interest

Unless otherwise agreed in writing, the terms of payment of the purchase sum shall be net 20 days as from the date of the invoice. Interest shall automatically be charged on overdue accounts at the rate of 1.5% per commenced period of a month as from the due date. If the purchase sum is paid after the supplier has taken steps to recover the claims through the courts, the purchaser shall pay all incidental costs.

The supplier shall be entitled to send to goods cash on delivery in case satisfactory credit information about the customer can not be obtained.

Property

In cases where the parties have agreed conditions as Retention of title the property in the goods delivered shall remain in supplier until payment in full has been effected.

Complaints

Complaints shall be made within 8 days of receipt of the goods at the latest. Complaints concerning part-deliveries shall not entitle the customer to cancel the remainder of the order.

Complaints of non-visible damage shall be made within 8 days of the day on which the damage first could have been discovered.

Goods are delivered in accordance to the forwarded proto type, sales sample or other agreed sample and eventual corrections to this must be informed immediately upon receipt.

Fabric and production mistakes on a maximum of 2% on the total delivered quantity is within tolerance.

LTP do not accept complaints on fabric quality appointed or/and approved by the customer.

Complaints shall be made in writing and contain a precise statement of the nature of the error or defect.

Complaints shall be subject to acceptance by supplier before any goods are returned, and complaints do not have deferring effect on payment.

Reliefs (Force Majeure)



The following circumstances shall be considered as cases of relief if they impede the performance of the contract or render performance thereof unreasonably burdensome: industrial disputes and any other circumstance beyond the control of the parties such as fire, war, mobilization or draft for military service of a similar scope, requisitioning, sequestration, currency restrictions, insurrection and civil unrest, shortage of transport, general shortage of materials, restrictions in the use power and non-delivery or delays in deliveries by subcontractors attributable to any of circumstances mentioned hereunder.

The party wishing to claim relief by reason of any of the said circumstances shall notify the other party in writing without delay on the intervention and on the cessation thereof.

The parties reserves the right to terminate the contract if, by reason of any of the said circumstances, the performance of the contract becomes impossible for more than six months.

Venue and Law

Any dispute shall be settled by commercial court in Vilnius accordance with Lithuanian Law.