



General Conditions of Sale

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Sealing | Technology | Knowhow

Table of Contents

	Pages
1) Purpose	
2) Order, acceptance and price	3
3) Product delivery	3
4) Product delivery and acceptance	4
5) Delay in the payment for goods	5
6) Product delivery guarantee: packaging	5
7) Stramek' guarantees	6
7.1 Product quality.	
7.2 Liability.	
8) Limitation of action	6
9) Assignment	7
10) Force majeure	7
11) Handling of the product	8
12) Waiver	8
13) Modifications	8
14) Miscellaneous	8

and its delivery, Stramek is forced to reduce or increase the price of the product, it must immediately communicate this to the customer, who, based on this communication, will be obliged to satisfy, within the agreed payment period, the final modified price without prejudice to the provisions of the following paragraph.

Notwithstanding the above, the customer may notify Stramek of their disagreement with the change in price, and may request the cancellation of the placed orders, provided that they have notified the disagreement within a period not exceeding fifteen (15) days from the notification by Stramek of the price change.

Failure to notify the disagreement within the above-mentioned period will entail the obligation of the customer to satisfy, within the agreed payment period, the modified price duly communicated by Stramek.

As for the place of payment, the parties establish that it will be the place where Stramek has its headquarters. Payment must be made for the product within thirty (30) days from the date of the invoice unless otherwise agreed in writing by both parties.

4) Product delivery and acceptance

The products included in the corresponding accepted order will be delivered to the customer by Stramek, freight collect, by a transport agency indicated by the customer in each case and will be carried out under the responsibility thereof and in the place agreed for this purpose. In the absence of agreement between the parties as to the place of delivery of the products, the products will be delivered to the customer's warehouse, unless otherwise expressly agreed by the parties. If freight EXW "Ex Works" is agreed, it will be charged on the invoice corresponding to the delivered order and will be carried out by the usual Stramek transport company.

The customer is obliged to check at the time of receipt that the products correspond to the accepted order. Likewise, it is responsible for the correct adaptation and control over the application and destination thereof, exonerating Stramek from any responsibility based on this.

The customer has a period of fifteen (15) days following receipt of the products to notify Stramek in writing of any damage or defects found on the products when the packaging is opened, in accordance with the provisions of Article 336 of the Commercial Code. No product returns will be accepted without prior written approval from Stramek. If accepted by the latter, the products will be returned to Stramek, EXW "Ex Works", at the place specified for this purpose.

Stramek reserves the right to examine the goods returned by the customer in its warehouse and to deduct from the credit the costs of checking, repairing and replacing any damaged parts that are found.

In accordance with the above, the customer is obliged to carry out checks on the Product received from Stramek in such a way that it is able to detect any impairments or defects. If, after TWELVE (12 MONTHS) from the date of receipt, the customer has not notified Stramek of any incident related to possible faults or hidden defects, it will be understood that the

customer is in accordance with the product received.

In the event that the customer has detected a defect in the delivered Product and Stramek agrees with the results obtained by the customer in relation to such defect, and provided that the products have been installed, used and maintained in accordance with the applicable technical standards in force, Stramek may choose between:

- a. Replacing such non-conforming quantities, at no cost to the customer.
- b. Correcting the defect whenever possible taking into account the extent of the defect found.

In the event that Stramek does not agree with the results obtained by the customer, both parties agree to submit to whatever outcome is obtained from an analysis carried out by an expert in the field, designated by both parties by mutual agreement.

The costs arising from the intervention of such expert shall be borne in full by the party whose conclusions were wrong.

5) Delay in the payment for goods

Non-payment, in the terms agreed for that purpose, of the agreed amounts regarding the purchase and sale of products, as well as any failure on the part of the customer to comply with its obligations, based on the agreements and conditions agreed with Stramek, as well as based on these General Conditions of Sale will constitute a breach and, therefore, will mean the early termination of contractual relations between Stramek and the customer.

Notwithstanding the above, in the event of late payment by the purchaser, Stramek may claim said due amount, plus the interest for late payment which results from the EURIBOR interest rate in force at the time of the delayed payment, plus 2%, without prejudice to requiring a minimum 8% as contested interest.

In the case of such delay as mentioned above, or in the case of justified doubts related to the customer's economic situation or solvency, Stramek may, without prejudice to the possibility of terminating the contract as a result of the customer's non-compliance, revoke the commercial credits granted to the customer, and also require advance payment for the product prior to its supply.

6) Product delivery guarantee: packaging

All products will be delivered in appropriate packaging in accordance with the type of packaging specified in the accepted order or, where not specified, with the applicable norms or standards in Spain and, furthermore, adapted to the nature of the products, the environmental characteristics of their function and the normal storage conditions about which the customer should be aware.

Any container and packaging material delivered by Stramek will be considered non-recoverable, and therefore will become the property of the customer, its costs being included in the price of the accepted order, the customer being responsible for its

adequate disposal.

7) Stramek' guarantees

7.1. Product quality.

Stramek guarantees that the product supplied meets the specifications in terms of nature, quantity, substance and quality stated in the accepted order. In case of dispute, the current sales specification of Stramek shall apply.

7.2. Liability.

Stramek will not be liable for damages of any kind that the product may cause third parties or the customer when such damage is attributable solely to the customer on the occasion of reception, storage, inspection, quality control and, in general, to the handling of the product. In this sense, the customer will hold Stramek harmless from any claims from third parties resulting from activities carried out by the customer.

Furthermore, Stramek is not responsible for the consequences related to the improper use of the product by the customer, who will be the only one responsible for such use or for the bad use of the product.

As a result of the above, the customer is solely responsible for the use, marketing and destination of the products supplied by Stramek, as well as their correct storage and/or treatment, and is therefore obliged to defend, compensate and hold Stramek harmless from any costs, fees, damages, claims, expenses or procedures.

The customer guarantees that they will at all times comply with the consumer protection rules applicable to the marketing and/or processing of the products and with any other public order rules that may be applicable to the distribution of the products, in particular the environmental protection and waste disposal rules that apply to them. The customer also undertakes to comply with any provisions that may apply to them in terms of regulations on the import, transit, storage and use of the products.

Stramek's product warranty is six (6) months and covers material that has any manufacturing defect accepted by Stramek all in accordance with the provisions of clause 4 above.

8) Limitation of action

Stramek will not be in any case responsible for (i) any cost, charge or damage incurred as a result of any failure by the customer to comply with its obligations under these General Conditions, (ii) violation by the customer of any law or regulation on consumer protection, health and public order and others, which may apply, (iii) any direct or indirect damage, special or derived or any loss of planned income, profits or business or savings on the part of the customer; (iv) any fines, penalties, compensation, damages, costs or fees arising out of or in connection, directly or indirectly, with this Agreement. Without prejudice to the above, and in the event that Stramek's responsibility could be decreed, it cannot exceed the

amount of the product's value.

The customer shall indemnify and hold Stramek harmless from any claim, actual or alleged, from third parties and from any payment of costs, charges, liabilities, damages, fines or penalties, if such claim results from customer's failure to comply with its obligations under this Agreement, in particular, in relation to the liabilities set out in any of paragraphs (i) to (iv) of this clause.

Stramek will not be responsible for delays in the delivery of the product as long as this is merely and exclusively attributable to the transport company contracted to transport the product. In any case, any claims made by the customer against the carrier must be reported to Stramek for information purposes.

9) Assignment

No consent is required for the transfer by Stramek to any company in its group or to any subsidiary thereof for the performance of this contract and/or any order, accepted order or part of any of them.

10) Force majeure

Stramek shall not be liable for any failure to comply with any obligation under this Agreement provided

that and inasmuch as such failure is due to causes beyond its control, such as, but not limited to fire, flood, accident, war (declared or undeclared), embargo, blockade, riot or insurrection.

The parties expressly agree that the party affected by an event of force majeure (as defined in the immediately preceding paragraph) should not be liable for consequential damage or loss of profit resulting from such an event, provided that the affected party so notifies the other party in writing immediately after the occurrence of the event in question.

If the cause of force majeure alleged by the customer persists for a period of more than three (3) months, Stramek may terminate the Agreement

11) Handling of the product

In no case will the return of those products be accepted once they have been handled, used and/or treated by the customer, or their original packaging has been opened.

12) Waiver

The failure of either party to require strict compliance with any of the terms contained in this Agreement shall not be deemed a waiver by that party of any right contained herein

and shall not prevent that party from requiring strict compliance with the term in question, or any other term contained in the Agreement at any other time, including in respect of any claim for damages.

13) Modifications

This Agreement may only be modified by written instrument signed by both parties. The modifications that may be made on the basis of the above will become an integral part of these General Conditions of Sale.

14) Miscellaneous

The parties may not bring any action against each other based on the Agreement in any form after TWO (2) YEARS from the appearance of the cause of such action, with the exception of claims arising from non-payment of the product which shall be governed by the rules of the Civil Code and by the provisions of these General Conditions.

This Agreement supersedes any other oral or written agreements between the parties with respect to the subject matter of this Agreement. The parties acknowledge that they have not entered into the Agreement in reliance on any statement made but not contained in the Agreement.

Any agreement set forth in this Agreement that is contrary to law or which cannot be enforced for any reason shall be deemed to be deleted, without the remainder of the Agreement being affected thereby. In such a case, the invalid agreement shall be rectified by an amended text which shall maintain the spirit and economic meaning of the amended text.

Communications will be effective, and therefore valid, only when made in writing and entered personally by registered mail or confirmed facsimile within ONE (1) DAY by registered mail (except Orders and their acceptances or alterations which will be made by fax), sent to the address specified in the order. Any communication made via certified mail will be considered as having entered forty-eight (48) hours after certification.

If any provision of these conditions is held by a competent court to be invalid or unenforceable in whole or in part, the validity of any other provision of these conditions shall not be affected and the remaining part of the provision in question shall not be affected.

This Agreement shall be governed by and construed in accordance with Spanish law. Any conflict or dispute relating to this Agreement or the supply of the Products shall be subject to the Courts and Tribunals of Toledo.

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