

1. Definitions

- 1.1. **"Seller"**: Refers to United Potteries Saigon, a manufacturing company specialized in the design and production of pottery, furniture, decorative items and accessory design and production, hereafter referred to as UP.
- 1.2. **"Buyer"**: Refers to any buyer, public or private, individual or entity, named in the sales invoice or quotation, issued by the Seller for any purchasing of products from the Seller.
- 1.3. **"Products"**: Refers to the goods delivered under a contract, especially but not limited to furniture and decorative items and accessories designed and/or manufactured by the Seller.
- 1.4. **"Offer"**: A time-limited proposal made by the Seller to sell goods and/or designs to the Buyer, stating the details of the intention, under which to sell at a specified price and under certain terms and conditions. It is valid for four weeks from the date as mentioned on the Offer. This Offer becomes a legally binding agreement only once accepted by the Buyer.
- 1.5. **"Order"**: The purchase order issued by the Buyer to the Seller, outlining the details of the transaction for the purchase of Products and is legally binding for the Buyer.
- 1.6. **"Contract"**: Once the Seller accepts the purchase order from the Buyer, it becomes a contract between the two parties, governing the terms of the sale and legally binding for both parties based on these General Terms and Conditions as stated hereafter.

2. Applicability and General Provisions

- 2.1. These General Terms and Conditions hereafter referred to as GTC apply to all sales and deliveries of Products offered by UP to the Buyer. Any terms and conditions of the Buyer are expressly excluded unless agreed upon in writing by the Seller. This Agreement is concluded for all current and future sales, without time limitations, and can only be altered with the written consent of the Seller. Any terms and conditions of the Buyer are expressly excluded unless agreed upon in writing by the Seller.
- 2.2. Agents or distributors of the Seller have no right or authority, express or implied, to bind the Seller outside of these GTC.
- 2.3. The Seller may vary these conditions by agreement in writing with the Buyer.

3. Offer and Acceptance

- 3.1. An Offer given to the Buyer is not a Contract and is valid for 30 days from the date as stipulated on the document. Prices stated in Offers are valid for two months unless otherwise specified.
- 3.2. All Orders placed by the Buyer are subject to acceptance by the Seller in writing, either physically or digitally. The Seller reserves the right to accept or reject any Order at its discretion within five working days from the date of receipt. Once an Order is accepted, it turns into a Contract and cannot be canceled or modified without the Seller's written consent. In the case of a cancellation request, the Seller may request the Buyer to compensate for all expenses incurred until the time of cancellation.
- 3.3. The Delivery Time is subject to raw material availability, utilization of the production facility, complexity of Orders as well as other influencing factors. The Delivery time is ex works and will be mentioned tentatively in the Offer and is subject final reconfirmation in the Contract.

4. Prices and Payment Terms

- 4.1. Prices for Products are as stated in the offer or as mutually agreed upon in writing. Unless otherwise stated, all prices are in USD (United States Dollars). Prices are on a Free On Board (FOB) basis, including standard packaging and testing standards. Prices including those in Offers may be altered by the Seller with 30 days notice.
- 4.2. Any costs occurring due to additional packaging or testing requirements from the Buyer, outside of what has been offered, must be borne by the Buyer and need to be confirmed by the Seller before the Order is placed.
- 4.3. Payment Terms are 30% down payment of the total Contract value with the Order placed to initiate the start of the order processing. 70% to be paid right after copy shipment documents have been sent electronically to the Buyer, but no later than two weeks after the Bill of Lading date. Any other payment terms need to be negotiated and agreed upon by the Seller.

- 4.4. The bank account as stated on the Order and on the Invoice is final. If the Buyer receives any other information, including any change of UP's bank account, the Buyer is requested to verify those changes immediately with the Seller before making payments. Any risk of loss of funds due to incorrect bank details is borne by the Buyer.
- 4.5. Non-payment of one invoice on its due date causes the acceleration of the maturity of all subsequent Invoices, which become payable immediately and in full. The Seller reserves the right to suspend or cancel all new deliveries in the event of default. If payment is delayed by more than 10 days, interest will accrue on the outstanding amount at a rate of 1% per month until full payment is received.
- 4.6. No discount will be granted for early payment.
- 4.7. No compensation between amounts due by the Seller to the Buyer and the amount of an invoice issued by the Seller may be made without prior agreement of the Seller.
- 4.8. Where credit terms are offered, the Buyer agrees that the Seller obtains information about the financial standing and creditworthiness of the Buyer. The Seller retains the right to withdraw the Buyer's credit terms at any time at its absolute and sole discretion.
- 4.9. The Seller reserves the right to all goods until he has received, on his account the full invoice amount without any deductions, from the Buyer.

5. Delivery Terms and Risk of Loss

- 5.1. Delivery is considered completed when the requirements as per Incoterms (latest edition) has been fulfilled. Unless otherwise agreed the standard Incoterm for all Contracts is Free On Board (FOB), any Vietnamese port.
- 5.2. The Seller will endeavor to deliver the Products within the agreed timeline. The delivery time shown on the Contract is indicative and not a contractual commitment. Any delays due to unforeseen circumstances will be notified to the Buyer as soon as possible. No penalty for late delivery may be applied unless it was expressly provided before the order and formally accepted on the order acknowledgment as an integral part of the Contract.
- 5.3. The delivery period shall begin from the receipt of down payment and until the obligations as stated in 5.1. are fulfilled.
- 5.4. Any change in the Order after it became a Contract cancels the original delivery period. The new delivery period will start after acceptance of the amendment by Seller.
- 5.5. If the product is stored or held by UP at the request of the Buyer beyond the original delivery date, the risks and storage costs for the extended period are borne by the Buyer.
- 5.6. The Seller is entitled to make partial deliveries of the ordered goods.
- 5.7. The Seller is entitled to over- or under-deliver with the specific tolerance as per Contract.
- 5.8. Notwithstanding that risk of loss passes to the Buyer in accordance with Clause 5.5, title to the Products shall remain with the Seller until the Seller has received full payment of all amounts due under the Contract. Until such payment is made, the Buyer shall not pledge, transfer, or otherwise encumber the Products. The Seller shall have the right to reclaim or resell the Products if payment is not received in due time. The Buyer shall bear all costs associated with such measures. The Buyer is responsible for obtaining appropriate insurance coverage after delivery FOB as per 6.5.

6. Quality and Warranty

- 6.1. The Seller guarantees that all Products are of good quality and free from defects.
- 6.2. The quality is final at the warehouse of the Seller.
- 6.3. The Buyer can handle the quality control by themselves, nominate an external company to do the quality control on his behalf, or let UP make an in-house quality control and report. The later will be send to the Buyer for their evaluation and acceptance. If the Buyer wishes to make a quality inspection, they need to announce this latest four weeks prior to the shipment date. Buyer and Seller need to agree on a specific date for the inspection and the number of products to be inspected. Any costs for external exceptions are to be borne by Buyer.
- 6.4. The Buyer shall handle the goods with due care.

- 6.5. The Buyer is responsible to insure the cargo against possible transportation damages including but not limited to partial or total loss, damage from mishandling, fire, water, theft etc. at their own expense.
- 6.6. Upon receipt at the destination, it is the obligation of the Buyer to inspect the condition of the Products and any visible damage upon receipt. Any reservations must be made at this stage, good pictures, showing the claim need to be taken of each case and send within 48 hours of receipt of goods to the Seller.
- 6.7. Failure to protest or reserve at the time of delivery results in acceptance of the goods. Delivery is considered perfectly recognized by the Buyer, and no subsequent dispute may be launched by the Buyer.
- 6.8. The Buyer must advise the Seller of any damage or shortage of Goods within 48 hours after the Delivery; otherwise, no liability will be accepted.
- 6.9. The Seller is responsible only for production-related defects. If a Product arrives with a defect at the end customer, the Buyer must file a claim with the Seller immediately also if the Buyer discovers a defect, a claim must be launched immediately. In both cases, claims must be made no later than six months after the arrival of the Products at the Buyer's destination.
- 6.10. The Seller's sole obligation, and the Buyer's exclusive remedy, for any valid warranty claim shall be at Seller's option:
 (a) repair of the defective Products,
 (b) replacement of the defective Products, or
 (c) issuance of a credit note not exceeding the purchase price of the defective Products.
- 6.11. The Seller's liability is limited to the purchase price of the defective Product. The Seller cannot be held liable for financial loss, commercial loss, or any other nature caused directly or indirectly by the use or operation of the Product.
- 6.12. The Buyer is entitled to resell the purchased goods in the ordinary course of business, provided they assign to the Seller all claims against their customers up to the amount of the Seller's invoice. Any processing or conversion by the Buyer of the purchased goods shall be deemed made on the Seller's behalf.
- 6.13. The Seller reserves the right to modify the design, materials, finish, colors, dimensions or other product specifications at any time, including after an Order has become a Contract, provided that such changes do not materially affect the intended function or commercial value of the Products. Variations resulting from handmade production processes or natural materials are considered normal and shall not be regarded as defects.

7. Returns

- 7.1. Products are sold on a non-return basis and cannot be returned unless incorrectly delivered.
- 7.2. All returns must receive prior approval from the Seller. The Seller reserves the right to inspect Goods to be returned. Goods must be returned according to the Seller's procedure for returns for credit or replacement. All returns must be in undamaged and complete original packaging.

8. Intellectual Property Rights

- 8.1. Unless otherwise agreed the Buyer acknowledges that all designs and intellectual property rights related to the Products belong to the Seller. The Buyer acquires no rights or licenses to the Seller's Intellectual Property except as expressly granted in writing by the Seller.
- 8.2. The Buyer agrees not to reproduce, distribute, or sell the Seller's designs without prior written consent from the Seller. Any reproduction, identical or equivalent, will be considered plagiarism or infringement and will be prosecuted according to applicable laws and regulations.

9. Confidentiality

- 9.1. The Seller retains the title and copyright to all documents made available to the Buyer in connection with the purchase order, such as illustrations, drawings, calculations, and other documents. This includes any written materials identified as "confidential."
- 9.2. The Buyer shall not disclose such documents to third parties except with the Seller's express written consent. Any breach of this confidentiality obligation entitles the Seller to the amount of USD 10,000 for each breach, without prejudice to any further rights or remedies the Seller may have.

10. Force Majeure

- 10.1. In the event of legally established or uncontested force majeure, such as acts of God, natural disasters, hurricanes, earthquakes, war, terrorism, government actions, labor disputes etc., delivery and/or purchase obligations shall not apply for the duration and scope of the disturbance. If the disturbance results in the delivery and/or purchase lasting for over four weeks, both parties shall be entitled to withdraw from the agreement. Mutual claims shall be excluded for such an event.
- 10.2. The affected party shall promptly notify the other party in writing of the force majeure event and its expected duration. No deduction or penalty will be allowed in this case.

11. Regulatory Requirements

- 11.1. It is the Buyer's responsibility to ensure that Goods supplied by the Seller are suitable for the environment in which they are to be used and meet all applicable regulatory requirements.
- 11.2. With each contract, the Buyer needs to inform the Seller of any specific requirements that apply to the Products supplied.
- 11.3. Responsibility for meeting any regulatory standard or requirement rests with the Buyer.

12. Termination

- 12.1. The Seller may terminate any order or agreement with immediate effect by giving written notice to the Buyer if the Buyer is in default of any obligation and has failed to cure such default within a specified period after notification. A material obligation includes timely payment of amounts due, intellectual property rights, and confidentiality.
- 12.2. All indebtedness of the Buyer to the Seller shall become immediately due and payable on the day of termination. The Buyer shall return any confidential information of the Seller and destroy or delete any electronic data containing such information. The following sections shall survive termination: Intellectual Property Rights, Limitation of Liability, Confidentiality, and Governing Law and Dispute Resolution.

13. Governing Law and Dispute Resolution

- 13.1. These terms and conditions are governed by the laws of Vietnam.
- 13.2. Any disputes arising from the sales of Products shall be resolved through amicable negotiations between the parties. If an amicable resolution cannot be reached, disputes shall be first submitted to the arbitration center in Vietnam.
- 13.3. If no resolution can be reached there the disputes shall thereafter be submitted to the competent courts of Vietnam.

14. Miscellaneous Provisions

- 14.1. If any provision is found invalid or unenforceable, the remaining provisions remain in effect. The invalidity of any provision does not affect the validity of the remaining terms.
- 14.2. Unless otherwise agreed, these General Terms and Conditions in conjunction with the terms and conditions stipulated in the Contract constitute the entire agreement between the Seller and the Buyer.
- 14.3. Any amendments outside of these terms must be in writing and signed by both parties.
- 14.4. Neither party may assign its rights or obligations under this agreement without the prior written consent of the other party.
- 14.5. Failure by either party to enforce any provision of these terms shall not constitute a waiver of that provision.
- 14.6. Recognizing that electronic communications are acceptable for contractual purposes. Communications, including orders and acceptances sent electronically, are valid and binding.
- 14.7. Both parties will comply with applicable data protection laws and handle personal data appropriately.
- 14.8. These General Terms and Conditions have been prepared in English. In the event of any interpretation or construction, the English version shall prevail over any translated version.

15. Validity

- 15.1. These General Terms and Conditions are valid and effective as of November 2024 and shall remain in effect until amended or replaced by the Seller.

- 15.2. The version number of the GTC can be found on the bottom of each page. Always the latest version in applicable.
- 15.3. By placing an order with UP, the Buyer agrees to be bound by these GTC.