

GENERAL TERMS AND CONDITIONS

MI Spekter d.o.o.
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VAT: SI76248127
www.mi-spekter.si/gtc
Version: V1.0 - July 2026 – Supersedes all previous versions

1. Scope of Application

1.1 These General Terms and Conditions ("GTC") of MI Spekter d.o.o. ("Seller") govern all offers, order confirmations, deliveries, and services provided by the Seller. The entity purchasing goods or services from the Seller is referred to in these GTC as the "Buyer." These GTC apply exclusively to business relationships where the Buyer is an entrepreneur within the meaning of applicable commercial law (B2B only) — that is, a legal entity or natural person acting in the exercise of their commercial, industrial, or professional activity. These GTC do not apply to consumers.

1.2 These GTC apply exclusively. Any general terms and conditions, purchase conditions, or other standard terms of the Buyer are hereby expressly rejected and shall not become part of any contract, even if: (a) the Seller does not explicitly object to them upon receipt; (b) the Seller proceeds with delivery or performance without express reservation; or (c) the Seller was aware of the Buyer's terms at any prior point. Deviating, conflicting, or supplementary terms of the Buyer shall only apply if and to the extent that the Seller has expressly agreed to their validity in a separate Written instrument signed by an authorised representative of the Seller.

1.3 Once accepted, these GTC apply to all future transactions with the same Buyer without the need for renewed reference or agreement, unless a specific individual agreement expressly provides otherwise.

1.4 These GTC are published at www.mi-spekter.si/gtc in their current valid version. In the event of any conflict between a printed version and the online version, the online version shall prevail, provided that the online version was accessible at the time the contract was concluded.

1.5 The Seller reserves the right to amend these GTC at any time. Amendments shall be communicated to existing Buyers with at least 30 days' notice via e-mail or publication on the website. Continued business activity after the notice period constitutes acceptance. If a Buyer objects in Writing within the notice period, the prior version shall apply to already-concluded Contracts; new transactions shall be subject to the updated GTC.

2. Definitions

The following terms shall have the meanings set out below when used in these GTC:

Authorised Service Centre: A service centre expressly authorised in Writing by MI Spekter d.o.o. to perform repairs and servicing of the Seller's products.

Business Day: Any day of the week from Monday to Friday, excluding public holidays in the Republic of Slovenia. Unless otherwise agreed in Writing, all lead times, delivery periods, and response deadlines stated in these GTC or in any individual Contract are calculated exclusively in Business Days. In addition, any days on which both the Seller and the Buyer are closed due to company-specific holidays ("Mutual Company Holidays") shall be treated as non-Business Days for the purpose of calculating lead times and delivery periods, provided that the Buyer has notified the Seller of such company holidays in Writing at least 10 Business Days in advance.

Contract: The agreement formed between the Seller and the Buyer upon the Seller's issuance of a written order confirmation, comprising the order confirmation, these GTC, and any applicable individual offer.

Goods / Products: The test and measurement instruments, accessories, software, and related items offered for sale by the Seller as described in the applicable offer or order confirmation.

Incoterms: The International Commercial Terms published by the International Chamber of Commerce, 2020 edition.

Writing / Written: Any communication in a durable, readable form including letter, email, or signed electronic document, provided that — in the case of email — it is sent from an address associated with the party's registered business domain and received by the other party.

3. Conclusion of Contract

3.1 All offers of the Seller are non-binding and subject to change unless expressly designated as binding in Writing. A Contract is only concluded when the Seller issues a written order confirmation, or when the Seller commences performance with the intent to accept.

3.2 The Buyer's purchase order constitutes a binding offer to the Seller. Acceptance may be made by written order confirmation or by commencement of performance. Silence on the part of the Seller does not constitute acceptance.

3.3 Any amendments, supplements, or side agreements require Written confirmation by an authorised representative of the Seller in order to be valid. This requirement of Written form may only be waived by Written agreement.

3.4 Individual offers issued by the Seller are valid for the period stated therein. Where no validity period is stated, offers expire 30 calendar days from the date of issue. Acceptance of an offer constitutes unconditional agreement to both the terms of that offer and these GTC. In the event of conflict, the terms of the individual offer shall prevail over these GTC solely to the extent of the conflict, and only if the conflict is expressly identified in the offer.

4. Prices and Payment

- 4.1** All prices are quoted in Euro (EUR), net of value-added tax (VAT), and exclusive of freight, insurance, customs duties, and any applicable local taxes, unless expressly stated otherwise in the individual offer.
- 4.2** The prices stated in the Seller's order confirmation or individual offer are binding for that transaction. The Seller reserves the right to adjust prices for new orders in the event of significant changes in raw material costs, exchange rates, energy prices, or other input costs beyond its reasonable control.
- 4.3** Unless otherwise agreed in Writing, invoices are due and payable within 30 calendar days of the invoice date without deduction. Payment is deemed received when the full invoice amount is credited to the Seller's designated bank account.
- 4.4** In the event of late payment, the Seller is entitled to charge default interest at a rate of 8 percentage points above the base rate applicable in Slovenia per annum, without prejudice to any further claims for damages.
- 4.5** The Buyer is not entitled to withhold payments or to set off amounts against counterclaims, unless such counterclaims are undisputed or have been confirmed by a final and enforceable court or arbitral award.
- 4.6** Where, after conclusion of the Contract, it becomes apparent that the Buyer's ability to pay is at risk (e.g., due to insolvency proceedings, significant deterioration in financial standing, or dishonoured payments), the Seller may demand advance payment or security for all outstanding and future deliveries, and may suspend performance until such security is provided.

5. Delivery

- 5.1** Unless otherwise agreed in Writing, delivery is ex works (EXW) the Seller's production site in Slovenia (Incoterms 2020). Risk passes to the Buyer upon handover of the Goods to the first carrier, or upon notification that the Goods are ready for collection.
- 5.2** Delivery dates and lead times stated by the Seller are estimates only and not binding unless expressly confirmed as binding in Writing. The Seller shall not be liable for delays caused by circumstances beyond its reasonable control, including but not limited to force majeure events, supply chain disruptions, labour disputes, or official orders.
- 5.3** In the event of a delay attributable to the Seller, the Buyer shall grant a reasonable additional period of performance of at least 21 calendar days before exercising any further rights. A delay does not entitle the Buyer to withdraw from the Contract or claim damages unless the additional period has elapsed without result and the delay is solely and materially attributable to the Seller.
- 5.4** The Seller is entitled to make partial deliveries, provided that partial delivery is not unreasonable for the Buyer. Each partial delivery may be invoiced separately.

5.5 Packaging is included in the delivery at cost. The Buyer bears responsibility for proper disposal of packaging materials in accordance with applicable local regulations.

6. Retention of Title

6.1 All Goods delivered by the Seller remain the property of the Seller ("Reserved Goods") until full payment of all present and future claims arising from the business relationship with the Buyer has been received.

6.2 The Buyer is entitled to resell the Reserved Goods in the ordinary course of business. The Buyer hereby assigns to the Seller, as security, all claims arising from such resale, in the amount of the Seller's invoice value. The Seller accepts this assignment. The Buyer is authorised to collect such assigned claims, provided it is not in default. The Seller may revoke this authorisation in the event of late payment or deterioration in the Buyer's creditworthiness.

6.3 The Buyer shall promptly notify the Seller of any third-party attachment, seizure, or other enforcement measures directed at the Reserved Goods, and shall provide all information and documents necessary for the Seller to assert its ownership rights.

6.4 The Buyer shall store the Reserved Goods separately and identifiably, maintain adequate insurance against customary risks (including fire, water, theft), and assign insurance claims to the Seller upon request.

7. Warranty and Defects

7.1 The Buyer shall inspect the delivered Goods immediately upon receipt and notify the Seller in Writing of any apparent defects within 10 Business Days of delivery, and of any hidden defects within 10 Business Days of their discovery. Failure to notify within these periods shall constitute acceptance of the Goods and forfeit the Buyer's warranty rights in respect of the relevant defect.

7.2 The warranty period is 24 months from the date of invoice. Any extended warranty periods that may apply to specific products are set out in the individual offer or product documentation.

7.3 During the warranty period, the Seller shall, at its sole discretion, remedy any valid warranty claim by repairing the defective product or replacing defective parts with new or functionally equivalent parts of equal usability and expected service life. Any component or product replaced under warranty becomes the property of the Seller. If the Seller fails to remedy the defect within a reasonable additional period of at least 21 calendar days granted by the Buyer in Writing, the Buyer may, at its option, request a proportionate reduction of the purchase price or withdraw from the Contract in respect of the defective Goods only.

7.4 Warranty claims are excluded for defects arising from:

- (a)** normal wear and tear;
- (b)** improper installation, commissioning, or use by the Buyer or third parties;
- (c)** failure to observe the Seller's operating instructions;

- (d) unauthorised modifications or repairs;
- (e) use of non-approved spare parts, accessories, probes, leads, or adapters not supplied or approved by the Seller;
- (f) external influences such as mechanical damage, moisture ingress, or overvoltage;
- (g) use of the instrument beyond its rated measurement category (CAT rating), voltage range, or environmental specification (temperature, humidity, altitude) as published in the product datasheet or user manual;
- (h) battery leakage or damage caused by leaving batteries installed during long-term storage;
- (i) calibration drift — the warranty does not guarantee continued measurement accuracy beyond the factory calibration date; periodic recalibration is the Buyer's responsibility.

7.5 The warranty does not cover fuses, fusible resistors, spark gaps, indicator lamps, batteries and accumulators, connecting cables, crocodile clips and other passive consumable accessories, memory cards, or any software supplied with the product. These items are excluded regardless of the cause of failure.

7.6 The Buyer shall grant the Seller the necessary time and opportunity to inspect and remedy defects. Goods may only be returned with the prior Written consent of the Seller. Unauthorised returns will not be accepted and will be returned at the Buyer's cost and risk.

7.7 Warranty repairs may only be carried out by an Authorised Service Centre. Any repair or servicing performed by an unauthorised party during the warranty period will void the warranty with immediate effect. The Seller recommends that all repairs, whether within or outside the warranty period, be performed by an Authorised Service Centre. Repairs carried out by an Authorised Service Centre are covered by a 3-month guarantee on the replaced components, commencing from the date on the service report.

8. Limitation of Liability

8.1 The Seller's liability for damages — whether in contract, tort, or otherwise — is limited to cases of wilful misconduct (intent) and gross negligence on the part of the Seller or its legal representatives or agents. Liability for ordinary negligence is excluded to the fullest extent permitted by law.

8.2 In all cases of liability under Section 8.1, the Seller's aggregate liability per claim or series of related claims shall not exceed the net invoice value of the Goods or services giving rise to the claim.

8.3 The Seller shall not be liable for indirect or consequential damages, including but not limited to loss of profit, loss of revenue, loss of business opportunity, production downtime, or reputational damage, regardless of whether such losses were foreseeable.

8.4 The Seller's liability extends only to the product performing in accordance with its published specifications when used correctly within its defined intended use as specified in the applicable product documentation and technical datasheets. The Seller expressly excludes all liability for any loss, personal injury, death, property damage, or regulatory non-compliance arising from:

- (a) use outside the defined intended use, including use beyond the instrument's rated measurement category (CAT rating), voltage range, frequency range, or environmental limits;
- (b) failure to independently verify critical measurement results — responsibility for applying appropriate professional judgement, repeating measurements where necessary, and complying with applicable standards rests solely with the operator;
- (c) operation by persons lacking the qualifications, training, or authorisations required by applicable law or professional standards for the specific test or inspection activity; and
- (d) conclusions drawn, reports issued, or actions taken on the basis of measurement results obtained with the Seller's products.

8.5 The Seller shall not be liable for any loss, damage, regulatory penalty, or legal liability suffered by the Buyer, their customers, or any third party arising from measurement results obtained using the Seller's products, whether such results were accurate or inaccurate, or from any decisions, installations, or conclusions based on such results.

8.6 Factory calibration certificates issued by the Seller are valid as of the date of issuance and reflect the instrument's performance at the time of manufacture and final test. The Seller makes no representation that an instrument will maintain its calibration accuracy over time. Calibration validity intervals, where recommended, are stated in the product documentation and are the sole responsibility of the Buyer and their end customers to observe.

8.7 The foregoing limitations of liability shall not apply to: (a) liability for personal injury or death caused by negligence; (b) liability under mandatory applicable product liability law; (c) any liability that cannot be excluded or limited under mandatory applicable law.

9. Intellectual Property

9.1 All intellectual property rights in the Seller's products, including but not limited to patents, utility models, designs, trademarks, software, firmware, technical documentation, drawings, and know-how, remain exclusively with the Seller or its licensors.

9.2 The Buyer receives no licence to modify, reverse-engineer, decompile, disassemble, or otherwise derive the source code or underlying technology of any product unless explicitly authorised in Writing.

9.3 The Buyer may use the Seller's trademarks and logos solely for the purpose of marketing and reselling the Seller's products in the manner customarily expected of a reseller. Any use beyond this — including co-branding, labelling, or advertising campaigns — requires prior Written approval from the Seller.

9.4 The Buyer shall promptly notify the Seller of any infringements of the Seller's intellectual property rights of which it becomes aware.

9.5 The Buyer shall not remove, alter, or obscure any MI Spekter branding, model numbers, CE markings, calibration labels, or other identifying marks from the products. White-labelling or re-branding of products requires a separate Written agreement with the Seller.

9.6 The products are CE-marked and certified in the configuration as supplied. Any modification of the product by the Buyer, their customers, or third parties — including

hardware changes, firmware modifications, or use with non-approved accessories — voids all certifications and the Seller's liability under product safety legislation.

9.7 Where products include embedded software, firmware, or accompanying PC software, the Buyer receives a non-exclusive, non-transferable, non-sublicensable licence to use such software solely in connection with the purchased hardware unit. The Buyer may not copy, distribute, sublicense, or transfer software separately from the hardware.

10. Confidentiality

10.1 Each party shall keep strictly confidential all technical, commercial, and financial information received from the other party in connection with their business relationship ("Confidential Information"), and shall not disclose it to third parties without prior Written consent.

10.2 Confidential Information shall only be used for the purposes of the business relationship. Access shall be restricted to those employees and advisors who have a need to know and are themselves bound by confidentiality obligations no less protective than those set out herein.

10.3 These obligations shall survive the termination of the business relationship for a period of 5 years.

10.4 Exceptions apply to information that:

- (a) is or becomes publicly known through no breach of this Section;
- (b) was already known to the receiving party at the time of disclosure;
- (c) is independently developed without use of Confidential Information; or
- (d) is required to be disclosed by law or binding regulatory order, provided the disclosing party gives prompt Written notice to the other party.

11. Export Control and Compliance

11.1 The Buyer represents and warrants that it will comply with all applicable export control, customs, and trade sanction laws and regulations in connection with the purchase, use, and resale of the Seller's products, including applicable EU, US, and UN regulations. The Buyer acknowledges that certain test and measurement products may qualify as dual-use goods under EU Regulation 2021/821 or equivalent national regulations and may require export authorisation. The Buyer is solely responsible for obtaining any required export licences and for ensuring that end-use declarations are accurate and complete.

11.2 The Buyer shall not directly or indirectly export, re-export, or transfer any product to any country, entity, or individual that is subject to applicable export restrictions or sanctions, without obtaining all required authorisations.

11.3 The Buyer shall indemnify and hold the Seller harmless from any claims, penalties, fines, or costs arising from the Buyer's breach of this Section.

12. Data Protection

12.1 The Seller processes personal data of the Buyer's contact persons solely for the purpose of contract fulfilment and business relationship management, in accordance with Regulation (EU) 2016/679 (GDPR) and applicable national law. Details are set out in the Seller's Privacy Policy available at www.mi-spekter.si/privacy.

13. Distributor Obligations

13.1 The Buyer shall market and sell the Seller's products only in the markets and territories agreed in Writing, unless a separate distribution agreement expressly provides otherwise.

13.2 The Buyer shall not make any representations, warranties, or commitments to end customers regarding the Seller's products that exceed or contradict the specifications, certifications, and warranty terms published by the Seller.

13.3 The Buyer shall ensure that end customers receive the Seller's current product documentation, user manuals, and safety warnings in an appropriate language. The Seller accepts no liability for end-customer claims arising from the Buyer's failure to pass on relevant documentation.

13.4 The Buyer shall maintain adequate product liability insurance coverage and, upon the Seller's request, provide evidence of such coverage.

13.5 The Buyer shall promptly inform the Seller of any product complaints, safety incidents, or potential product defects reported by end customers, and shall cooperate fully with any product recall or field safety corrective action initiated by the Seller.

14. Product Recall and Field Safety Actions

14.1 The Seller reserves the right to initiate a product recall or field safety corrective action at any time if it determines that a product poses a safety risk or fails to conform to applicable regulations.

14.2 Upon notification of a recall, the Buyer shall immediately cease sale and distribution of the affected products and cooperate fully with the Seller's recall instructions, including using its best efforts to identify and contact affected end customers. The Buyer shall maintain records sufficient to enable such identification.

14.3 The Seller's liability in connection with a product recall is limited to the replacement or repair of the recalled units and does not extend to the Buyer's costs of administration, logistics, or loss of business arising from the recall, unless caused by the Seller's wilful misconduct or gross negligence.

15. Governing Law, CISG Exclusion, and Dispute Resolution

15.1 These GTC and all Contracts concluded under them are governed exclusively by the substantive law of the Republic of Slovenia, excluding its conflict of law rules and private international law.

15.2 The application of the United Nations Convention on Contracts for the International Sale of Goods of 11 April 1980 (CISG / Vienna Convention) is hereby expressly and entirely excluded.

15.3 Arbitration Clause: All disputes arising out of or in connection with any Contract governed by these GTC, including disputes concerning its conclusion, binding effect, amendment, termination, or nullity, shall be finally and exclusively settled by arbitration under the Rules of Arbitration and Conciliation of the International Arbitral Centre of the Austrian Federal Economic Chamber in Vienna (Vienna Rules / VIAC) by one (1) sole arbitrator appointed in accordance with those Rules. The seat of arbitration shall be Vienna, Austria. The language of the arbitral proceedings shall be English.

15.4 Notwithstanding the arbitration clause in Section 15.3, either party may apply to any court of competent jurisdiction for interim or conservatory measures, including injunctions or attachment orders, without waiving the right to arbitration.

15.5 The Seller's right to pursue undisputed payment claims through ordinary courts in the Buyer's jurisdiction is expressly reserved.

16. General Provisions

16.1 Should any provision of these GTC be or become invalid or unenforceable in whole or in part, this shall not affect the validity of the remaining provisions. The invalid or unenforceable provision shall be replaced by a valid provision that most closely reflects the commercial intent of the original.

16.2 Any amendments or supplements to these GTC or to individual Contracts require Written form to be effective. This requirement may only be waived by a Written agreement to that effect.

16.3 The Seller may assign its rights and obligations under these GTC and any Contract to affiliated companies or to a successor in the context of a merger, acquisition, or sale of business without the Buyer's consent. The Buyer may not assign any rights or claims without the Seller's prior Written consent.

16.4 These GTC are available in English. In the event of discrepancies between any translated version and the English version, the English version shall prevail.