

Terms of sale and delivery

1. Application

General Conditions for the Supply of Mechanical, Electrical and Electronic Products (Orgalime S 2000), with the present amendments and additions, shall apply to Val Controls A/S' (the Seller) deliveries of products and systems, including mechanical, electronic and electrical equipment, unless otherwise previously agreed with the Seller in writing. The present Terms of Sale and Delivery shall take precedence over Orgalime S 2000 and shall, together with Orgalime S 2000, constitute an integral part of all contracts entered into by the Seller. In the event of any uncertainty as to interpretation, the Danish version of the present Terms of Sale and Delivery shall take precedence over any translations into other languages.

2. Prices

Unless otherwise mentioned, all prices are in Danish kroner (DKK) and exclusive of VAT as well as any other duties and taxes. Until delivery has been made, the Buyer shall be under an obligation to accept any price changes resulting from documented increased costs for the Seller as a result of changes in exchange rates, customs duties, taxes, duties, etc. regarding the delivery agreed.

3. Orders, Quotations and Offers

The Seller's quotation shall solely be regarded as a request to the Buyer to make an offer and shall consequently only be binding on the Seller when the Seller has accepted the order/offer by an order confirmation. The Seller shall be entitled to make agreements subject to the Buyer presenting positive bank information, a bank guarantee or corresponding security for payment.

If, after the agreement has been entered into, the Buyer wishes to change specifications for the delivery agreed, this may only be done with the Seller's acceptance. In such case, an addendum to the agreement shall be drawn up in which the changes in relation to the original agreement are specified as well as any change in prices, delivery times, etc.

4. Delivery Subject to the Goods Being Unsold

Until the Seller has received the Buyer's acceptance, the Seller shall be entitled to enter into an agreement with a third party regarding the delivery offered, which shall have the effect that the quotation made to the Buyer shall lapse. After having received the Buyer's acceptance, the Seller shall notify the Buyer in writing without undue delay that the quotation has lapsed.

5. Cancellation of Orders

The Buyer's cancellation of a concluded contract of sale will only be accepted following a written agreement with the Seller and against the Buyer's payment of the costs and loss incurred, as stated by the Seller. The Seller shall be entitled to charge a minimum fee of 10 % of the price, cf. Clause 2.

6. Delivery

Delivery shall take place in accordance with Incoterms 2010 and shall be ex works unless otherwise agreed. The delivery shall be made for the Buyer's account and risk. All delivery times shall be non-binding until the Seller has provided final confirmation.

7. Returns

The return of unused and undamaged standard goods will be accepted following prior agreement against the Buyer's payment of the Seller's handling costs, including freight costs. Customised goods cannot be returned.

8. Title and Copyright

The Seller reserves the title to the goods delivered until full payment has been made. The Buyer shall be under an obligation to keep the purchased goods properly insured, including against fire, theft and water damage.

Without a special agreement on this, no intellectual property rights shall be assigned regarding the goods sold to the Buyer. The Seller or the Seller's software suppliers shall have the full copyright to any software that forms part of the goods delivered.

9. Payment

Payment shall be made net cash on delivery of the goods unless otherwise agreed in writing or stated in the Seller's invoice.

If delivery is postponed due to the Buyer's affairs, the Buyer shall be under an obligation to make any payment to the Seller as if the delivery had been made at the agreed time unless the Seller provides the Buyer with information to the contrary in writing.

The Buyer shall not be entitled to offset any counterclaims against the Seller that have not been admitted in writing by the Seller, and the Buyer shall not have any right to retain any part of the purchase price because of counterclaims of any kind whatsoever.

If payment is not made on the due date, default interest shall be charged at a rate of 2% per current month.

10. Delay

The Seller shall be entitled to postpone delivery by up to 4 weeks by written notification to the Buyer. The Seller's notification of postponed delivery shall be given at reasonable notice prior to the originally agreed delivery time and immediately after the Seller has ascertained the need to postpone the delivery in question. The Seller shall not in any case be under an obligation to pay a penalty to the Buyer as a result of any delay unless this has been agreed in writing with the Seller.

If delivery is postponed due to circumstances that can be attributed to the Buyer, the Seller shall be entitled to postpone delivery by up to 10 weeks. In such case, the Buyer shall be under an obligation to make any payment regarding the delivery as if the delivery of the equipment in question had been made.

11. Complaints

Any complaint about a delivery shall be made in writing not later than 14 days from receipt of the goods. Technical complaints about goods delivered shall be made in writing immediately and must be received by the Seller not later than 14 days after any defects have been ascertained.

The Buyer cannot claim any compensation for business interruption, loss of profit or any other direct or indirect loss in connection with complaints.

12. Indemnification

The parties shall mutually indemnify each other for the claims listed below that may arise in connection with or as a result of the parties' agreement. Mutual indemnification shall apply to:

1. Any loss of or damage to own property and own objects regardless of whether the object is owned, let leased or has been acquired in some other way by the party in question.
2. Injury to the party's own personnel, including death or illness.
3. Any consequential loss incurred by the party in question; intended as indirect loss and/or production loss, loss of use and loss of earnings, profit or expected profit.

Any loss, damage or injury caused with intent, through self-induced intoxication or by gross neglect of basic safety measures shall be exempt from the above indemnification.

In addition to the contracting enterprise, a party shall be defined as any company's subsidiary or holding company or any other subsidiary of such a holding company. Furthermore, the contracting enterprise's sub-suppliers and sub-contractors shall be regarded as belonging under the individual contracting party.

13. The Seller's Maximum Liability

The Seller's liability to the Buyer cannot exceed DKK 7,500,000.00 per claim for personal injury and/or damage to objects.

14. Governing Law and Venue

The proper venue for any disputes arising out of or in connection with agreements between the Buyer and the Seller shall be in Denmark. Disputes shall be settled in accordance with Danish law.

15. Amendment to the Terms of Sale and Delivery

During current contractual relationships, the Seller shall be entitled to amend the Seller's Terms of Sale and Delivery in force at any given time at 3 months' prior written notice. The new amended version shall subsequently apply to deliveries after the end of the 3-month period of notice.