

TERMS OF DELIVERY

The terms of delivery below shall apply unless departed from by written agreement between the parties.

Quotations

1. Quotations are valid for 30 days unless otherwise stated. We reserve the right to make changes to prices and times of delivery if the orders are for a larger or smaller quantity than the one quoted.

Packaging

2. The supply does not include packaging unless otherwise agreed. Packaging will be invoiced at the lowest possible price in accordance with the seller's choice. Return packaging is not accepted unless specifically agreed.

Quantity, weight

3. Unless otherwise agreed the seller reserves the right to deliver quantities greater or smaller than those ordered within reasonable limits.

Product information.

4. All product information about weight, dimensions and technical or other data stated on data sheets, the website or in catalogues, brochures etc. is approximate. Such information is only binding to the extent that the agreement expressly refers to it.

Delivery and passing of risk

5. Unless otherwise agreed, the goods are deemed to have been sold ex works (EXW) in accordance with Incoterms as applicable from time to time. Unless a purchaser has requested a specific form of transport, the seller will choose the form of transport deemed most suitable.

6. If the parties have agreed delivery ex works, the purchaser bears the risk of any unforeseen events affecting the goods after dispatch from Elektro-Isola A/S, irrespective of whether the seller pays the costs of transporting the goods. The purchaser is responsible for taking out insurance against damage to the goods after delivery.

7. If the seller bears the risk until the goods reach the purchaser, the purchaser must inspect the goods upon receipt and document any reservations in writing to the carrier. Otherwise, the goods will be deemed to have been received free from damage during transport.

Delivery time

8. If delay is caused as a consequence of any circumstance mentioned in item 22 or the purchaser's affairs, the delivery time shall be extended to an extent judged reasonable under the circumstances. This provision shall apply regardless of whether the cause of the delay arises before or after the expiration of the agreed delivery period.

9. If the seller fails to deliver within the delivery period or within a delivery period duly extended as provided for in item 8, the purchaser shall be entitled, by notifying the seller in writing, to demand delivery and to determine a final and reasonable period for such, stating that the purchaser intends to cancel the agreement unless delivery takes place within that time limit. If delivery has not taken place within the time limit set, the purchaser shall be entitled to cancel the agreement by notifying the seller in writing.

10. If the purchaser cancels the agreement pursuant to item 9, section 2, the purchaser shall only be entitled to claim compensation from the seller for the additional costs incurred by the purchaser in acquiring a corresponding delivery from some other source, however, maximum 10% of the value of the delayed delivery. Beyond this, the purchaser shall not be entitled to any compensation in connection with a delay on the seller's part. Assuming the purchaser does not cancel the agreement, he shall not - unless otherwise agreed - be entitled to any compensation in connection with a delay on the seller's part.

Payment

11. Unless otherwise agreed, payment shall be made 30 days after date of invoice.

12. In the event of the due date being exceeded, interest will be charged at a rate of 1.5% per month.

13. If the purchaser fails to accept delivery on the agreed date, he shall nonetheless be obliged to make payment as if delivery had taken place pursuant to the agreement.

Retention of title

14. The goods remain the property of the seller until payment has been made in full, to the extent that such retention of title is valid according to applicable law.

Defects

15. The purchaser is obliged to inspect the goods for defects upon receipt. The seller is entitled to reject complaints about defects that should have been established in connection with such inspection.

16. Any complaints about defects must be made in writing as soon as the defect has been established. All complaints must be submitted within six months from delivery.

17. If a complaint has been made in time, as stated under item 16, the seller undertakes to replace or repair any goods suffering from defects in construction, materials or manufacture, as decided by the seller.

18. If the seller does not replace defective deliveries within a reasonable period from the purchaser's complaint pursuant to item 16, the purchaser shall be entitled by notifying the seller in writing to cancel the agreement in respect of the defective portion of the delivery.

If the purchaser cancels the agreement, he shall be entitled to claim compensation from the seller for additional costs incurred by him in acquiring a corresponding delivery from other sources, however, maximum 10% of the value of the defective delivery.

19. The seller bears no liability for defects or reduced proceeds from defective delivery beyond that stipulated in items 17 and 18. The seller is thus not liable to pay compensation for any trading losses, loss of profit or other financial consequential losses, including indirect losses. This restriction in the seller's liability does not apply where he is guilty of gross negligence.

Liability for damage caused by the delivery (product liability)

20. The seller is only liable for bodily injury if proven that the injury is a result of errors or omissions committed by the seller or other parties for whom the seller is responsible. Compensation for bodily injury can never exceed the amounts of compensation set out in Danish legislation. The seller is not liable for damage to real or personal property, including damage to products manufactured by the purchaser or products of which these form part, or for damage to real or personal property caused by these products as a result of the delivery.

The seller is not liable for any trading losses, loss of profit or other financial consequential losses, including indirect losses.

Insofar as the seller may be charged with product liability vis-à-vis any third party, the purchaser is obliged to indemnify the seller to any extent beyond which the latter bears liability according to the restrictions of the preceding sections. If a third party prefers a claim for product liability against one of the parties pursuant to this item, that party shall immediately notify the other thereof.

Seller and purchaser are under a mutual obligation to allow instigation of legal proceedings against them at the court or arbitration tribunal considering the claim for compensation raised against one of them on the basis of any damage allegedly caused by the delivery. This reciprocal relationship between purchaser and seller shall, however, at all times be settled by arbitration in pursuance of item 24.

Unless otherwise expressly agreed upon, the seller is not liable for deliveries used in operation of aircrafts or for off-shore installations.

The above restrictions on the seller's liability do not apply if he has been guilty of gross negligence.

Products supplied by the purchaser

21. In case of products supplied by the purchaser, the purchaser is responsible for supplying materials that comply with the desired specifications. The seller is only liable for work performed by the seller. If the purchaser wants to have any surplus material returned to him, it shall be expressly stipulated in the agreement.

Exemption from liability (force majeure)

22. The following circumstances shall entail exemption from liability where such arise after the formation of the agreement and prevent the performance of the agreement or render such performance unreasonably burdensome:

Industrial dispute and any other circumstance beyond the control of the parties, such as fire, war, mobilization or unforeseen military conscriptions on an appropriate scale, requisitioning, confiscation, currency restrictions, civil unrest and disturbances, transportation shortage, general dearth of goods, restrictions on fuels and propellants as well as defects in or delay to deliveries from sub-suppliers attributable to any of the circumstances named in this item.

23. It is incumbent upon the party wishing to claim any circumstance referred to in item 22 to notify the other party in writing without delay as to when such arises and ceases. If any ground for exemption from liability does not cease within a reasonable time, either of the parties is entitled to cancel the agreement by notifying the other party in writing.

Arbitration

24. Disputes in connection with the agreement and legal matters issuing therefrom may not be tried by the law courts, but shall be definitively settled by arbitration in accordance with the rules of arbitration of the seller's country.

Rules of law

25. Any and all legal issues arising in connection with the agreement shall be judged in accordance with the laws of the seller's country.

Vejle, August 2019