

Sales and delivery terms for Randers Reb International A/S

1. Introduction

These sales and delivery terms shall only apply if a written agreement between the parties does not state otherwise. The sales and delivery terms shall apply to any quotation and sale, and to any delivery from a company within the Randers Reb International (hereinafter called the Company), and irrespective of whether the Company is to be considered producer or supplier.

2. Products and packaging

All information on type, weight, dimensions, capacity, etc. shall be stated with tolerances that are normally given in the Company's product catalogue. Such information shall only be binding on the Company insofar as it is explicitly stated in the Company's quotation, order confirmation or other written agreement. Any information on the product including drawings and specifications handed over by the Company shall remain the property of the Company and shall not be passed on to any person whomsoever or otherwise be misused. If modifications to products and packaging can be made without any inconvenience to the Buyer the Company shall reserve the right to do so. The Company shall only be obliged to provide special packaging and preservation if a written agreement has been made to that effect. The Company reserves the right to debit the cost of shipping packaging, etc., since packaging can only be returned and credited subject to written agreement.

3. Quotations

Quotations made by the Company to a Buyer shall only remain valid for four (4) weeks counted from the date of submitting the quotation. However, this shall not apply to goods that by agreement with the Buyer or according to custom shall be traded at market price, which shall be stated on the quotation. The quotation price shall be in Danish kroner (DKK) VAT excluded unless otherwise agreed. Acceptance in writing from the Buyer shall have arrived at the Company before the expiry of the time limit. Otherwise the quotation shall lapse.

4. Goods being unsold

Until the Buyer's acceptance has arrived at the Company the Company shall be entitled to enter into an agreement with a third party concerning the goods offered thus making the quotation submitted by the Company inoperative.

5. Terms of delivery

Delivery shall be ex works in accordance with INCOTERMS 2010 unless otherwise agreed in writing by the parties. The risk of the goods shall pass to the Buyer when the goods are made available to the Buyer at the business address of the Company. If a written agreement that the goods are to be dispatched has been entered into such dispatch shall be made for the Buyer's own account and risk. The price stated for the goods shall be ex works in accordance with INCOTERMS 2010.

6. Time of delivery

If a delivery time has been stated to the Buyer, such time shall have been determined to the best of the Company's judgement and taking into consideration the situation prevailing at the time of the quotation being submitted or the agreement entered into. If the Company should reach a situation covered by clause 10 or should otherwise have difficulties in delivering on time due to non-delivery from suppliers or breakdown of operating equipment at the Company, the delivery time shall be postponed for as long as such circumstances last. In the event of any such obstacle arising, the Company shall as soon as possible inform the Buyer hereof. If the obstacle lasts more than 30 days, both parties shall have the right to terminate the agreement without being entitled to raise a claim against the other party in that connection. If the cause of a delay differs from the above-mentioned, the Buyer shall be entitled to terminate the agreement if the delay is considered substantial when compared to the general rules of Danish law. The Buyer shall, however, inform the Company in advance of this situation and in view of the circumstance give a reasonable time limit for the Company to attempt delivery. The Buyer shall be obliged to buy a proportion of the delivery and pay a pro rata share hereof. The Buyer shall not be entitled to claim compensation for indirect losses, e.g. operating losses, loss of income or any other consequential losses. Consequential losses shall thus be of no concern to the Company although the Company might otherwise be held responsible for them.

7. Reservation of title

To the extent that such reservation of title is valid according to current law, the goods sold shall remain the property of the Company until they have been paid for in full.

8. Payment

Payment shall be made cash on delivery unless otherwise agreed or as stated on the invoice. In the event that the Company has prepared a quotation, the prices stated in the quotation shall apply. Otherwise sales shall be made at the list and catalogue prices valid on the date of the order confirmation. See however the following. All prices shall be stated in Danish kroner (DKK) exclusive of VAT and other direct and indirect taxes, and the Buyer shall be obliged to accept price changes due to changed exchange rates, duties, direct and indirect taxes, freight costs, etc. for the agreed delivery. All prices shall be stated without charges for transportation, in that quotations are given ex works. The Company shall be entitled to charge an interest rate of 2% per month from the due date. In the event of goods not being collected the Company can store the goods for the Buyer's own account and risk for a reasonable time considering the circumstances.

9. Defects and complaints

Immediately upon delivery the Buyer shall inspect the purchased goods. In the event of the Buyer intending to make a claim in connection with a defect, the Buyer shall be obliged to inform the Company in writing immediately after he has discovered such defect, indicating the nature of the defect. If the Buyer has discovered or should have discovered the defect and does not make a complaint as stated, the Buyer shall not be entitled to submit a claim at a later time. The Company shall be entitled to decide whether any defective goods shall be repaired or replaced. If no remedial action is taken within reasonable time, the Buyer shall be entitled to terminate the agreement, claim purchase price reduction or compensation in accordance with the Danish general rules of law. In the event of the Buyer failing to make a claim against the Company concerning a defect within a period of one year after delivery, the Buyer forfeits the right to make any subsequent claim in connection with the defect.

Modifications made to goods sold or interference with such goods without the Company's prior written acceptance shall release the Company from any obligation. If the Buyer has complained and it becomes apparent that there is no defect, the Company shall be entitled to compensation for the work and the costs imposed on the Company by the complaint. The Buyer shall not be entitled to claim compensation for indirect losses, e.g. operating losses, loss of income or any other consequential losses. Consequential losses shall thus be of no concern to the Company although the Company might otherwise be held responsible for them.

10. Force Major

In the event of any of the following circumstances preventing the fulfilment of this agreement or making fulfilment unreasonably onerous, such circumstances shall result in the Company being exempted from liability: Work conflicts and any other circumstances beyond the control of the parties such as fire, war, currency restrictions, civil disturbances, lack of transportation, general scarcity of goods and defective or delayed deliveries from sub-suppliers due to any of the circumstances mentioned in this clause.

11. Product liability

Under Danish product liability legislation the Company shall only be held liable for personal injury and damage to property that according to type is usually intended for non-commercial application, cf. the general terms of law, if it can be proved that such injury or damage has been caused by defects or negligence on the part of the Company or any other person for whom the Company is responsible. Thus the Company shall not be liable for damage or injuries arising from products manufactured by the Buyer or from a component of the product manufactured by the Buyer. The Company shall not be liable for loss of profits, lost earnings and other consequential loss. The above limitations shall not apply if the Company is guilty of gross negligence. The Buyer shall indemnify the Company to such an extent as the Company's liability has been limited under the above clauses insofar as any third-party product liability is imposed on the Company. In the event of third parties filing any liability claims against either party under this clause, the one party shall immediately inform the other party hereof.

12. Disputes and venue

Any disputes that cannot be settled out of court shall be settled by the Maritime and Commercial Court in Copenhagen, Denmark as the agreed venue. This agreement shall be governed by Danish law which also applies to matters concerning formal procedures, e.g. the examination of the sales object, any time limits for the examination, information and steps to be taken if the sales object is rejected. This agreement shall not be governed by the Convention on Contracts for the International Sales of Goods.