

Terms and Conditions of Sale and Delivery (Denmark)

25 June 2024

PRIESS

1. APPLICATION

1.1 The following terms of sale and delivery apply to all supplies from Priess A/S (hereinafter "Seller") to the customer (hereinafter "Buyer"), unless otherwise expressly agreed.

2. THIRD-PARTY GOODS

2.1 Goods entrusted to the Seller for processing, repair, insertion, installation, etc., or other materials belonging to the Buyer that are entrusted to the Seller, are stored at the expense and risk of the Buyer. Therefore, the Seller disclaims any liability for loss or damage, and the Buyer is responsible for arranging their own insurance cover.

2.2 A similar rule applies to third-party goods that the Seller must, at the Buyer's request, send together with a product sold by Priess. The customer bears the risk for loss, damage, and delay during transport from Priess and must arrange any necessary insurance coverage themselves.

2.3 To the extent that the Seller, at the Buyer's request, must assemble or install third-party goods, this will also be without liability to the Seller. The Buyer is therefore obliged to either provide the Seller with detailed, written instructions or to provide detailed guidance in person at the time and place of assembly/installation.

3. QUOTE AND ACCEPTANCE

3.1 Only written quotes are valid for the Seller. Quotes are valid for 30 days. All quotes are non-binding and subject to subsequent acceptance in the form of order confirmation.

4. PRICES

4.1 The prices provided are based on the prices and costs applicable at the time of quote/order confirmation, including material prices, wages and other manufacturing costs. Changes in the afore-mentioned prices and costs – including altered or new taxes and duties – until delivery, entitle the Seller to adjust the quoted/confirmed prices accordingly.

5. PAYMENT

5.1 Payment must be made in cash. In the event of late payment, interest will accrue from the due date at a rate of 2% per month.

5.2 If the Buyer breaches the payment terms, the Seller is entitled to suspend fulfilment of all other orders from the Buyer. If payment is not made within a further short period specified by the Seller, the Seller is entitled to withdraw all concluded contracts with the Buyer.

5.3 The Buyer is not entitled to withhold any part of the invoiced amount or to offset any part of the invoiced amount unless the Seller has agreed to it in writing.

5.4 Orders below DKK 3000 excl. VAT are subject to a delivery charge of DKK 500 excl. VAT.

5.5 The Seller reserves the right to demand a payment guarantee or advanced payment before delivery.

6. DELIVERY AND DELIVERY TIMES

6.1 Delivery of goods from the Seller is made in accordance with INCOTERMS 2020 EX WORKS at the Seller's address in Vinderup. Goods are delivered in standard packaging.

6.2 The delivery time is calculated from the day when the Seller has received complete information about the order execution, including all necessary technical details and formalities.

6.3 All delivery dates are approximate. A delay can never be considered significant until at least 30 days have elapsed from the agreed delivery date.

6.4 Delivery on EUR pallets incurs a separate surcharge. Pallets are returned at 85% of the charged price.

7. RETENTION OF TITLE

7.1 The Seller retains ownership of the sold goods until payment has been made.

8. FORCE MAJEURE

8.1 In case of force majeure, including but not limited to strikes, lockouts, fire, floods, major machinery breakdowns, extensive operational disruptions, state of war, import and export bans, confiscation, government measures, epidemics, pandemics, ice blockade, accidents and shipwrecks, transport delays, non-delivery or incorrect delivery from subcontractors, raw material or energy shortages, or other events beyond the Seller's control, the Seller is entitled to postpone or cancel the execution of an order. In case of postponed execution or cancellation, the Buyer cannot claim damages or make any other claims against the Seller.

9. COMPLAINTS AND STATUTE OF LIMITATIONS

9.1 The Buyer is obliged to inspect the delivered goods immediately upon receipt.

9.2 Complaints must be made in writing and for visible defects and any defects that should have been discovered during the Buyer's inspection of the goods, see paragraph 9.1, no later than 8 days from the invoice date or the delivery date, if this is later. In other cases, the complaint must be made within 8 days after the Buyer became aware of the conditions that gave rise to the complaint. Otherwise, the complaint cannot be considered.

9.3 Seller's responsibility for defects, as set out in 10.2 and 10.3 below, do not apply if the Seller has not received a complaint from the Buyer within 1 year after the delivery of the goods.

10. LIABILITY

10.1 In the event of a delay attributable to the Seller, the Seller is liable for the Buyer's documented loss resulting from the delay in accordance with the general rules of Danish law. However, no compensation is provided for the Buyer's potential loss of operation, loss of profit, or any other indirect loss, including loss arising from the Buyer's legal relationship with third parties. Furthermore, compensation is limited so that it never exceeds the agreed purchase price for the delayed goods.

10.2 If there are defects in the goods supplied, which can be claimed to the Seller, the Seller is entitled, at their own discretion, to perform repairs or redelivery, provided that this takes place within 30 days after the Buyer has made a timely complaint to the Seller in writing about the defect in question in such a way that the Seller has the opportunity to decide whether the Seller wishes to perform repairs or redeliveries. If the goods delivered by the Buyer are brought outside of Denmark, the Buyer is obliged to either transport the goods delivered to Denmark at their own expense or to pay all the additional costs incurred by the Seller for performing repairs outside of Denmark. If the Seller does a repair or redelivery, the Buyer is not entitled to raise any claims against the Seller as a result of the defects found. If the Seller does not do a repair or redelivery, the Seller is obliged to pay compensation according to the general rules of Danish law. However, no compensation is provided for the Buyer's potential loss of operation, loss of profit, or any other indirect loss, including loss resulting from the Buyer's legal relationship with third parties, and compensation is limited to an amount equivalent to the cost of remedying the defect in the delivered goods, although not exceeding the agreed purchase amount.

10.3 Losses, expenses, or costs associated with reclaiming, reordering, repairing, removing, or taking similar actions concerning defective products or products in which the Seller's products are incorporated, cannot be claimed against the Seller.

10.4 The Seller disclaims any product liability that does not result from the preceptive rules of the Product Liability Act. In particular, it is emphasized that the Seller is not liable for operational losses, loss of profit, or any other indirect losses, including losses resulting from the Buyer's legal relationships with third parties. To the extent that the Seller is liable for the product to third parties, the Buyer is obliged to indemnify the Seller to the same extent as the Seller's liability is limited according to the above. The Buyer is obliged to appeal to the same court that handles the product liability case against the Seller.

11. DRAWINGS AND DESCRIPTIONS

11.1 All information on weight, dimensions, capacity, price, technical and other data provided in catalogues, data sheets, advertisements, image material and price lists, both in printed and digital format on the Seller's website, are approximate and only binding to the extent expressly referred to.

11.2 All submitted drawings and descriptions remain the property of the Seller and may not be copied, reproduced, transferred to or otherwise brought to the knowledge of third parties without permission.

12. TESTING

12.1 Certain of the Seller's products are inspected and tested at the Seller's factory prior to dispatch, and a test certificate for such products is provided upon request. For other products, the Seller may make and provide a complete test report in return for payment.

13. ARBITRATION AND CHOICE OF LAW

13.1 Any dispute arising in connection with these terms and conditions of sale and delivery or arising in general between the Buyer and the Seller, including any dispute concerning the existence or validity of the agreements, will be settled by arbitration by the Arbitration Institute in accordance with the rules adopted by the Arbitration Institute, which are applicable at the time of commencement of arbitration proceedings. Danish law, with the exception of the Danish, international law conflict rules, shall apply to any dispute between the Buyer and the Seller.