

# Terms of Sale & Delivery – VNN International ApS

Unless otherwise agreed in writing, VNN International ApS shall effect delivery of all deliveries on the following terms regardless of any contrary or deviating terms in the Purchaser's order or acceptance.

## 1. Tender, Order and Acceptance

The Purchaser's orders shall be binding on VNN International only if the Purchaser has received a written order confirmation. Unless otherwise agreed VNN International only accepts prepayment of orders.

## 2. VNN International's Performance

VNN International's performance shall include only the parts and goods specified in the order confirmation and VNN International undertakes to deliver goods of good standard quality in terms of materials and workmanship under these Terms of Sale and Delivery and any specific terms agreed upon. All information in brochures, catalogues, price lists etc. such as, but not limited to, weight and technical data, are approximate and for information purposes only. Used goods and exchange goods are only accepted subject to prior written agreement.

## 3. Delivery and Title of Goods

Unless otherwise expressly agreed in writing, delivery shall be ex works (Incoterms 2000). VNN International shall take out insurance covering the Purchaser's risk concerning transport only if this has been agreed in writing VNN International retains its title to the goods delivered until full payment of the purchase sum has been received by VNN International's bank.

## 4. Prices

The price shall be ex works (Incoterms 2000) and is exclusive of VAT and other duties and exclusive of packing. For EU countries, however, VAT is levied if the Purchaser's VAT number is unknown. VNN International reserves the right to make price changes - also after order confirmation - on the basis of documented changes in taxes, customs duties and other duties. If the delivery is altered or if VNN International's costs increase in any other way as a result of the Purchaser's affairs, VNN International reserves the right to adjust the price or terminate the contract.

## 5. Terms of Payment

Unless otherwise expressly agreed in writing, the terms of payment are prepayment of the full invoice amount upon the placement of the order. If other method of payment is speed and this payment is not effected punctually, interest of the due amount at the rate of 2.0% for each month or part thereof from the due date.

## 6. Time of Delivery

Unless otherwise agreed, delivery up to 5 working days - as defined in Denmark - Prior to or after the stipulated time of delivery shall in every respect be regarded as punctual delivery. VNN International may demand an extension of the time of delivery in the following instances:

- In the event of alterations to the order requested by the Purchaser;
- In the event of delayed deliveries or performances which the Purchaser himself effects or which are effected on his behalf, or in the event of the Purchaser's delay in fulfilling other obligations resting with him;
- In the event of force majeure, cf. clause 15 of these Terms of Sale and Delivery;
- If the work relating to the delivery has to be suspended or is delayed or changed as a result of public order. In the above cases a), b) and d) VNN International, also reserves the right to adjust the price agreed.

## 7. Delay

If VNN International does not effect punctual delivery, and if VNN International is not entitled to an extension of the time of delivery, cf. clause 6 above, VNN International shall inform the Purchaser hereof and shall at the same time - to the extent possible - state the time at which delivery may be expected to take place.

The Purchaser is entitled to terminate the contract only if the Purchaser has specified to VNN International a date for delivery which is reasonable in view of the circumstances and has at the same time specified that the contract will be terminated if delivery is not effected within the time stipulated. If the delay concerns only part of the goods, the Purchaser may terminate the contract only in respect of the relevant part of the goods. If the delay concerns non-standard goods produced and manufactures to the specifications of the Purchaser, the contract may only be terminated if, as a result of the delay, the Purchaser's intentions with the purchase will fail fundamentally. Apart from the above stipulations under this clause, VNN International undertakes no responsibility for delay or consequences hereof and the Purchaser shall not be entitled to claim penalty or damages from VNN International nor to resort any other remedies in the event of a delay.

## 8. Purchaser's Default

If, after the time of delivery, the Purchaser fails to collect the goods or order dispatch on the same day as delivery; VNN International shall be entitled to store and insure the goods at the expense of the Purchaser. If despite of written request, the Purchaser fails to collect the goods, VNN International shall be entitled to sell the goods in the best possible way on behalf of the Purchaser. This also applies where the goods have been especially manufactured according to the Purchaser's instruction or specification.

## 9. Duty of Notification and Examination

The Purchaser shall thoroughly examine the goods upon receipt - and the latest 1 day hereafter - to see if they comply with the contract. The Purchaser shall immediately notify VNN International of any defects found by such examination and the Purchaser cannot at a later

date refer to defects or shortcomings, which could have been found by such examination. The same applies if the Purchaser fails to notify VNN International immediately of defects found at a later date, which he neither has nor should have found upon delivery.

## 10. Defects

Only if specifically agreed in writing shall VNN International be liable for defects occurred. If nothing is agreed VNN International shall not be liable for defects. The obligations to remedy or replace undertaken by VNN International shall include materials directly connected with VNN International's obligation, e.g. user instructions (secondary services). All other costs in connection with a defect of e.g. products (primary services), software, inclusive of transport, demurrage, subsistence allowance, lodgings and costs of gaining access to the defective parts are not carried by VNN International. The Purchaser is encouraged to direct any claims related hereto towards the manufacturer of the products. Apart from this, VNN International undertakes no responsibility for the goods delivered and the Purchaser is thus not entitled to terminate the contract, claim proportional reduction in the price or to claim, or to retain the purchase sum in part or in whole.

## 11. Specifications

The Specification of the goods sold, can vary from country to country. It is the Purchaser's responsibility to ensure that the products bought are compliant with local legislation including but not limited to CE marking, DEMKO etc.. VNN International sells the product as detailed in the invoice and the Purchaser accepts goods on this description. VNN International shall not take responsibility for specifications, in relation to the goods not mentioned including but not limited to colour, region specification, instruction manuals, languages, etc.

## 12. Product Liability

VNN International shall only be liable for personal injury if it is proved that such injury was caused by errors or omissions by VNN International or others for whom VNN International is responsible. Damages for personal injury shall never exceed the level of damages in force at any time according to the stipulations of Danish law. On the same terms as those applicable to personal injury VNN International shall be liable for damage to real estate and personal property, but damages shall never exceed DKK 20,000.-, inclusive of interest and costs for each injury. To the extent that VNN International may incur product liability towards a third party, the Purchaser shall indemnify VNN International to the extent VNN International's liability is limited by these Terms of Sale and Delivery.

## 13. Limitation of Liability

VNN International shall not be liable for consequential damage or indirect losses such as loss of production, time, profit of other similar losses.

## 14. Cancellation of orders

Unless otherwise agreed VNN International does not accept the cancellation of orders. If agreement on cancellation is reached, VNN International is entitled to keep any deposits paid to VNN International by the Purchaser.

## 15. Return Policy

Unless otherwise agreed, VNN International does not accept the return of goods. If agreement with the Purchaser is reached VNN International is entitled to a surcharge of 14% of the price of the returned goods.

## 16. Force Majeure

VNN International shall carry no responsibility for non-fulfilment or delayed fulfilment of the contract owing to force majeure, war, acts of terrorism, riots, civil unrest, intervention by government or public authorities, fire, strike or lock-out, export and/or import bans, lacking or defective deliveries from sub-suppliers, shortage of labour, fuel or power or any other cause beyond the control of VNN International which may delay or impede manufacture or delivery of the goods sold. If perfect or punctual delivery is temporarily impeded by one or several of the above circumstances, delivery shall be extended by a period equivalent to the duration of the impediment with the addition of a reasonable period to allow for a normalisation of the conditions. Delivery at the time thus postponed shall be considered punctual in every respect. If the delivery impediment is expected to last for more than 8 weeks, both VNN International and the Purchaser shall be entitled to terminate the contract and such termination shall not be considered breach of contract.

## 17. CISG

The international Sale of Goods Act is not applicable to any supplies delivered by VNN International.

## 18. Applicable Law and Venue

Any dispute arising between the parties, which cannot be settled amicably, shall be settled according to Danish law through arbitration or through the court of the Danish Commercial Court (Sø-og Handelsretten), Copenhagen at the option of VNN International. If VNN International opts for a settlement through arbitration, the arbitration tribunal shall be composed of three arbitrators all of whom shall be appointed by the President of the Danish Commercial Court (Sø-og Handelsretten), Copenhagen. One of the arbitrators - the President - shall be a qualified legal person and the two other arbitrators shall be technically qualified within the field in dispute. The arbitration tribunal shall have its seat in Copenhagen, Denmark.

## 19. Terms of Sale and Delivery

VNN International only accepts the terms of sale and delivery stipulated above. The Purchaser's terms do not apply to VNN International.

The undersigned confirms to have read and fully understood that VNN International ApS Terms of Sales and Delivery.

We also confirm that all necessary fiscal declarations concerning the trades will be done properly and in time as per EU Rules and according to our local tax rules.

Date:..... Signature:..... Company Name:..... Print Name:.....

Company CHOP: