

Terms of sale and delivery

- 1.0 Sales and delivery terms and conditions for application area.**
- 1.1 The sales and delivery terms and conditions are applicable for every sale by A/S to the extent that they are not expressly departed from or modified by another written agreement.
- 1.2 Special purchasing rights or specific requirements for the purchased items on the part of the Buyer, specified on the Buyer's purchase order or in the Buyer's general purchasing terms and conditions are not binding for Ventherm A/S unless Ventherm A/S has expressly declared itself in writing as having understood and accepted the terms and conditions.
- 2.0 Offers and orders.**
- 2.1 Agreements between Ventherm A/S and the Buyer are only first deemed to be binding for Ventherm A/S when the agreement has been confirmed in writing by Ventherm A/S by an order confirmation.
- 2.2 The Buyer's possible objections to the content of the order confirmation must be submitted in writing and have been received by Ventherm A/S at the latest 8 days after the date of the order confirmation.
- 2.3 Cancellation, return or alteration of an order may only occur with the written approval of Ventherm A/S.
- 3.0 Delivery and payment.**
- 3.1 The delivery clause is ex works unless agreed upon otherwise in a specific instance.
- 3.2 The delivery times quoted by Ventherm A/S are preconditioned upon the Buyer having fulfilled in a timely manner all the requisite or agreed formalities or terms and conditions.
- 3.3 Ventherm A/S reserves the right to deliver in instalments.
- 3.4 The payment terms are net 8 days, if nothing to the contrary has been agreed in the order confirmation.
- 3.5 If payment for the purchase does not take place in a timely manner, penalty interest is accrued from the date of the invoice on amounts owed at any point in time incl. previously accrued interest, expenses, etc. at 2% per commenced month, with the interest being accrued to the residual balance monthly, inclusive interest. In addition, Ventherm A/S is not obligated to deliver further deliveries, regardless of whether a binding sales agreement has been entered into with the Buyer.
- 4.0 Delays.**
- 4.1 Regardless of what is agreed on in point 3.2, the Buyer, if Ventherm A/S does not deliver in accordance with a point in time for delivery stated by Ventherm A/S, is entitled upon written notification to Ventherm A/S to demand delivery and establish a final deadline of a minimum of 30 working days computed from the point in time at which the Buyer asserts such right, and to thereby state that the Buyer will cancel the purchase agreement if delivery does not occur within this deadline, cf. point 4.2.
- 4.2 If delivery does not take place within the deadline set by the Buyer with respect to point 4.1, the Buyer is entitled, upon written notification to Ventherm A/S, to cancel the transaction. In addition to the aforementioned cancellation right, the Buyer may not assert other breach rights for delays against Ventherm A/S and thus cannot, for example, bring claims for compensation of any type.
- 5.0 Responsibility for deficiencies.**
- 5.1 Upon the Buyer's ascertainment of deficiencies, the Buyer must, in writing, describe and specify to Ventherm A/S the alleged deficiency. Every claim concerning deficiencies must have been received by Ventherm A/S at the latest 10 days after delivery of the purchase. If the Buyer omits to do this, then the Buyer may not assert a claim for the deficiency.
- 5.2 Every claim for a deficiency, regardless of its nature, must be asserted within 6 months of the date of the invoice, thus after this deadline the Buyer cannot allege the deficiency.
- 5.3 If a claim is submitted too late, cf. point 5.1 and 5.2, but Ventherm A/S regardless enters into discussions of substance with the Buyer occasioned by the claim submitted, Ventherm A/S does not thereby simultaneously waive the ability to later assert that the claim concerned was submitted too late.
- 5.4 If deficiencies are demonstrated that can be asserted against Ventherm A/S, Ventherm A/S may as per its own choice be entitled and obligated to either perform a redelivery, remedy the deficiency or give the Buyer a proportionate discount off the agreed purchase sum. The Buyer will thereby be fully and finally satisfied for any claim in consequence of the deficiency.
- 5.5 Ventherm A/S will issue within a reasonable amount of time after receipt of the Buyer's claim a statement concerning its selection with respect to point 5.4. If Ventherm A/S does not, within 20 working days after the issuance of a statement to the Buyer, fulfil its obligations with respect to point 5.4, the Buyer may give Ventherm A/S a last reasonable deadline in writing for remediation of the deficiency. If the obligation of Ventherm A/S has not been fulfilled before the expiration of the deadline established, the Buyer may terminate the agreement, provided the deficiency is substantive, or, if the deficiency can be said to be inconsequential, require a proportionate discount in the agreed purchase sum.
- 5.6 Ventherm A/S has, in addition to what has been provided for above, no liability for deficiencies, and the Buyer thus may not assert other breach rights other than what appears in the above. Ventherm A/S is thus not liable under any circumstances, regardless of any possible gross negligence, for example for direct losses or operating losses, lost profits or other indirect losses of consequential damages.
- 5.7 What is specified in the present sales and delivery terms and conditions concerning deficiencies, applies for both factual as well as legal deficiencies.
- 6.0 Force majeure and similar events.**
- 6.1 Ventherm A/S is not liable for a lack of fulfilment of its obligations in consequence of circumstances that lie outside the direct control of Ventherm A/S and that cannot be attributed to Ventherm A/S and that are able to delay or prevent production or delivery of the purchase, or that make fulfilment significantly more burdensome for Ventherm A/S than expected.
- 6.2 If deficiency-free or timely delivery is prevented temporarily due to force majeure as mentioned in point 6.1, the delivery obligation is suspended during that space of time the hindrance persists, and the thus delayed delivery time will be deemed in all respects to be timely, hence the Buyer will not be entitled to cancel the purchase as long as such an event exists.
- 6.3 If Ventherm A/S wishes to assert the present point 6, Ventherm A/S is obligated to immediately give notice to the Buyer of such, with a specification of the cause and the time that the hindrance is expected to persist. Ventherm A/S shall at the same time strive to overcome the hindrance as quickly as possible and subsequently fulfil its obligations as soon as possible.
- 6.4 If a force majeure situation persists or is calculated by Ventherm A/S to last for over 6 weeks, both Ventherm A/S as well as the Buyer are entitled to cancel the agreement entered into without it being deemed to be a breach. The Buyer may thus not demand any form of compensation from Ventherm A/S.
- 7.0 Product liability.**
- 7.1 Ventherm A/S is not liable for damages inflicted by the purchase, unless the damage is due to continued or gross negligence on the part of Ventherm A/S, or where personal injuries or consumer damage is involved. Regardless of the aforementioned, Ventherm A/S is however not in any event liable for capital losses, operating losses, losses of time, losses of profits, consequential damages and similar indirect losses.
- 7.2 The Purchaser is obligated, without undue delay, to notify Ventherm A/S if the Buyer becomes aware that damage caused by the deliver has occurred or been alleged by a third party, or if there is a danger that such damage will occur.
- 7.3 To the extent that liability might be imposed on Ventherm A/S with respect to a third party, the Buyer is obligated to indemnify Ventherm A/S to the same extent that the liability of Ventherm A/S is limited with respect to point 6 and the present point 7.
- 8.0 Jurisdiction and choice of law.**
- 8.1 Any dispute arising from this present sales and delivery terms and conditions must be resolved under Danish law.
- 8.2 Any dispute must be resolved with the home venue of Ventherm A/S as the agreed venue. Regardless of the aforementioned, Ventherm A/S is however always entitled to bring actions against the Buyer in the Buyer's home venue or another venue that has jurisdiction over the Buyer if the claim asserted by Ventherm A/S is specified to concern a lack of fulfilment of its payment obligation. In addition, the Buyer is obligated to permit itself to be subject to an action in the same forum that processes any possible product liability case against Ventherm A/S, regardless of whether such a case is processed by the ordinary courts or by arbitration.

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