

# SALES- AND DELIVERY TERMS FOR EGEDAL MASKINFABRIK A/S

Version 1. September 2022

1.

## General terms

These terms of sale and delivery are valid for all agreements entered into with Egedal Maskinfabrik A/S, unless a special agreement in writing is concluded between the two parties. New customers will separately be informed of the sales and delivery condition, which also appear in the offer, order and invoice. Orders are only considered acknowledged when they have been accepted by Egedal.

2.

## Prices and terms of payment

Prices are only binding when the order has been approved. The prices are exclusive of any type of tax as well as costs for packaging, certificates, insurance, environmental and shipping costs. Regardless of whether Egedal has specified prices in the offer or order confirmation. Egedal reserves the right to change the buyer for own costs arising from price increases from the supplier side, price changes, tax increases or increases in freight and insurance costs, regardless of whether these cost increases are from home or abroad. In the case of sales against and accepted rate, customers pay the costs, unless otherwise agreed. In case of sales outside Denmark against exchange rate/letter of credit/guarantee, Payment for ordered goods can be required by deposited in a bank as security payment in favor of Egedal or an irrevocable Letter of Credit payable in Denmark and confirmed by if a Danish bank shall be opened. Egedal only pays costs to the Danish bank link. Alle costs abroad are borne by customers. Exceeding the payment terms stated in the invoice entails the obligation to pay interest, discount +6% p.a. per commenced month of the amount due at any time.

3.

## Terms of delivery

All prices are to be understood ex works and the transport from Egedal is on the account and risk of the buyer. Egedal shall state the time of delivery. Deliveries, which take place 4 weeks after the time of delivery stated in the order confirmation are considered as delivered in time.

4.

## Delays

Egedal shall not be liable for non-fulfilment of commitments according to quotations or conformations in cases of force majeure, war, riots, civil unrest, government or local interventions, strikes, blockades or lockout, bans on export and import, catastrophes or bad weather conditions, fires, lack of Labour or energy, accidents in connection with tests or other causes beyond Egedals control, which cause a delay of delivery or prevent manufacturing of the goods. The above exemption-from-liability are valid whether the non fulfilment can be applied to Egedal or to one of the suppliers of forwarders chosen by Egedal or occur in connections with the possible mounting of the equipment. In case Egedal is temporarily prevented from delivering a faultless consignment or delivering in time, the delivery is deferred for as long as the cause of prevention lasts. In vase the cause of prevention lasts more than 3 months from the time of delivery stated in the order confirmations, each of the parties shall be entitled to cancel the quotations of order. Egedal shall not be liable for losses such as trading losses and losses of profits no matter whether these are due to delays on Egedals part.

5.

## Shortcomings and defects

The buyer shall immediately after delivery examine the goods thoroughly. Complaints are to be made in writing immediately after the shortcoming/defect has been discovered or should have been discovered. Egedal shall either repair the defect or deliver a new consignment or part of a consignment or reduce the price proportionally. The buyer shall not be allowed to cancel the order or claim compensation for direct or indirect losses caused by the lack of the goods - unless the buyer is able to prove that the shortcomings/defects are due to gross negligence on the part of Egedal.

6.

## Complaints

Complaints for defects on material and constriction shall be made within a period of 12 month to be valid. Egedal shall only replace parts, which are defect and no other shortcomings. Egedal shall replace the defect parts free of charge or shall find somebody, who can repair the defects. Wages in connections with replacement of parts, freight, transportation and other costs such as trading losses and losses of profit are not covered by Egedal. Parts of replacement will be invoiced by delivery. Parts which are replaced are returned to Egedal whereupon the customer is credited. Complaints cannot be made in cases of gross negligence on the buyer's part, for instance by use of large machines, running into earth fast stones, too heavy loading and other faulty use of the goods.

7.

## Product liability

Egedal shall only be liable for damages caused by the product, if it can be proved that the damages are due to faults on Egedals part. Egedal shall never be liable for trading losses, losses of profit or other indirect losses. In case Egedal is held responsible for damages on third party, Egedal hall be entitled to recourse against the buyer - unless it can be proved that Egedal according to the above terms is liable for the final loss.

8.

## Statute-barred claims

All claims raised against Egedal are statute-barred - unless claims are mad within a 12 month-period after the goods are handed over to the buyer.

9.

## Disputes

All disputes arisen in connection with sales from Egedal shall be settled at the Danish SO- & Handelsret (Maritime & Commercial Court) in Copenhagen. The parties agree to settle alle disputes in accordance with Danish law.