

Terms & Conditions

1. General Provisions

Unless otherwise expressly stated in a written agreement between Vahle A/S, hereinafter referred to as the "seller", and the buyer, these Terms & Conditions apply to all orders received by the seller and thus constitute an integral part of the agreement between the seller and the buyer.

No variation from these Terms & Conditions will be deemed to have been adopted, unless specifically confirmed by the seller in writing.

These Terms & Conditions apply regardless of any conflicting or deviating provisions in orders, general conditions, confirmations, or any other documents issued by the buyer, irrespective of when such documents were submitted. The seller's failure to object to the contents of such documents shall not be regarded as acceptance of any deviation from these Terms & Conditions.

2. Offers and Prices

Unless otherwise stated in the offer, the seller's offer is valid for 30 days from the date of the offer.

All prices are exclusive of VAT but include delivery within in Denmark including bridge-connected islands, using the seller's usual mode and route of transportation.

The seller is not responsible for availability, nondelivery by the seller's sub-suppliers or misprints.

3. Order Confirmation, Changes, and Cancellation

When the buyer has accepted the seller's offer, the seller sends a written order confirmation to the buyer. The buyer must sign and return the order confirmation. The agreement between the parties is only considered concluded once the seller has received the signed confirmation. Changing an order after the seller has received the signed order confirmation will incur a fee as stated in the order confirmation.

Cancellation of an order by the buyer is only accepted upon

explicit written consent from the seller. Such consent requires that the buyer compensates the seller for any all costs and losses incurred by the seller on account of the cancellation.

4. Delivery, Duty of Inspection and Notice of Defects

Any delivery date stated by the seller is indicative only.

Delivery terms are CPT (Incoterms 2020) the buyer's address or by agreement a designated building site, and delivery takes place when the order is taken in charge by the first carrier. The Buyer thus bears the risk during transport.

Upon receipt, the buyer must inspect the order for correct quantity and for intact, undamaged products. Any deviations must be reported to the seller immediately in writing and documented with photos. If the buyer fails to perform the check and/or fails to give timely notice of the defects, the buyer will be deemed to have waived its rights with regard to missing products and visible defects.

Before installing the products, the buyer must check that the products are in accordance with the contract. If not, the buyer shall immediately give notice to the seller in writing. If the buyer fails to perform the check and/or fails to give timely notice of the defects, the buyer will be deemed to have waived its rights with regard to any defects which the buyer could or ought to have discovered at such point in time.

The buyer is encouraged to adhere to user manuals, catalogues and brochures supplied in connection with the order and to obtain all necessary information on correct storage, use and maintenance of the products. The buyer is responsible for storing, using and maintaining the products so as to avoid any damage to the products.

5. Claimant's Default

If delivery is not possible for reasons attributable to the buyer, the seller is entitled to invoice the buyer as if delivery had taken place. The risk in the products will pass to the

buyer as if delivery had taken place.

Furthermore, the buyer shall pay to the seller a reasonable storage rent by agreement and compensate the seller of any and all costs and losses incurred by the seller on account of delivery not being possible for reasons attributable to the buyer.

6. Payment, Retention of Title, and Provision of Security

Payment for all orders fall due at delivery or invoicing. In case of the buyer's failure to meet payment terms, the buyer will be liable to pay interest in accordance with the provisions of and at the rate stated in the Danish Interest Act (renteloven), unless a higher rate is specified on the invoice.

If the buyer defaults on its payment obligations in relation to one or more orders, the seller will be entitled to hold back any other orders to the buyer, regardless of whether the orders are interconnected.

The buyer is not entitled under any circumstances to make any set-off against the seller's claim for payment or to withhold payment as security for any claim against the seller.

The seller retains ownership of the products, regardless of whether delivery has taken place, until the purchase price and any interest and other charges have been paid in full.

The seller is entitled at any time in connection with or after the entering into contract with the buyer to demand adequate security from the buyer for punctual payment of the purchase price, interest and other charges.

7. Processing of Personal Data

The seller will only process personal data in accordance with the rules of Danish law in this regard. Reference is made to the seller's privacy policy, which is available on the seller's website.

8. Intellectual Property Rights

All intellectual property rights in the products belong to the seller.

All drawings, technical documents and other technical information which are disclosed to the buyer before or after the entering into contract, remain the property of the seller and are subject to the seller's copyright. The buyer shall not use, copy, reproduce, hand over or in any other way bring the material to the knowledge of third parties without the seller's prior approval. Drawings, technical documentation etc. which the buyer has received in connection with the seller's offer must be returned if the offer is not accepted by the buyer.

9. Liability for Defects

The seller shall be entitled but not obligated to participate in the hand-over inspection for defects and in the 1-year and 5-year inspections for defects. If the seller does not participate, the seller does not waive any right to raise objections at a later date.

A product is not defective and the buyer may consequently not claim remedies for breach if the product has been produced in accordance with the buyer's instructions or the buyer has demanded the use of a specific material, and the seller has used the material demanded.

If a product proves defective and the buyer gives timely notice of defects, the buyer may only claim the following remedies for breach in the order stipulated:

- The seller repairs the defects.
- If repair is not possible or not possible within reasonable time, the buyer may claim replacement.
- If the seller does not repair or replace within reasonable time, the buyer shall be entitled to cancel the contract for the part of the order which is defective by giving notice to the seller in writing. The buyer is not entitled to cancel the contract for any previous or future orders to be delivered.

In addition to the above-mentioned remedies, the buyer shall be entitled to claim damages; however, the seller's liability for damages is in all circumstances limited so that damages cannot exceed the invoiced price of the defective part of the order.

No other remedies for breach are available to the buyer.

The seller can never be held liable for consequential damage or loss, including but not limited to costs pertaining to scaffolding, disassembly, installment and waiting time.

The seller can never be held liable for business interruption, loss of profits, loss of time, loss of goodwill or any other indirect and/or non-financial losses.

The buyer cannot rely on the remedies if, after delivery, the products have not been stored or used correctly and in a customary manner and in accordance with the user manuals, catalogues, and brochures provided in connection with the order.

The seller can never be held liable for any damage caused by the buyer's incorrect or inappropriate storage, use, or maintenance of the products.

Any liability for defects expires 5 years after hand-over of the building project in which the products form part of. When the products have been delivered to stock or for resale, liability, however, expires no later than 6 years after delivery.

If it is established that a claim against the original buyer concerning defects cannot be satisfied or can only be satisfied with great difficulty, subsequent buyers of the products, including contractors and building owners, shall be entitled to make a direct claim against the seller if and to the same extent as the original buyer had a claim against the seller. Disputes concerning such claims shall be heard in accordance with clause 13 of these Terms & Conditions.

10. Liability for Delay

If the delivery date is exceeded substantially and the delay causes considerable inconvenience to the buyer, the buyer shall be entitled to request delivery from the seller in writing and at the same time stipulate a final delivery date. This date must be reasonable in view of the delay already occurred.

If, hereafter, the seller omits to take all the necessary measures to ensure delivery by the then fixed date, the buyer is entitled to cancel the contract for the part of the order which is delayed by giving notice to the seller in writing. The buyer is not entitled to cancel the contract for any previous or future orders to be delivered.

If the buyer cancels the contract for the delayed part of the order, the buyer may additionally claim damages; however, the seller's liability for damages is in all circumstances limited so that damages cannot exceed the invoiced price of the delayed part of the order.

No other remedies for breach are available to the buyer.

The seller can never be held liable for consequential damage or loss, including but not limited to costs pertaining to scaffolding, disassembly, installment and waiting time.

The seller can never be held liable for business interruption, loss of profits, loss of time, loss of goodwill or any other indirect and/or non-financial losses.

11. Force Majeure

If delivery, conforming delivery or punctual delivery by the seller is prevented or delayed by events outside the seller's control which could not have been foreseen and cannot be overcome by the seller, this will constitute a force majeure event which does not constitute breach by the seller towards the buyer.

Force majeure events include, but are not limited to, war, terrorism, fire, labour disputes, import restrictions, export restrictions, interruptions in operation, transport difficulties, raw material shortage, acts of God, weather conditions,

disease outbreaks, epidemics, pandemics, government intervention and orders or bans which affect the operations of the seller and/or of the seller's sub-suppliers.

In case of a force majeure event, the seller may (at its sole discretion) – by written notice to be sent to the buyer as soon as possible – postpone delivery by the number of days which the force majeure event lasts or cancel the buyer's order in whole or in part.

12. Product Liability

The seller is liable for any damage caused by a defective product under the general rules of Danish law, always provided, however, that the seller's liability is limited to a maximum of DKK 500,000 per incident.

The seller can never be held liable for consequential damage or loss, including but not limited to costs pertaining to scaffolding, disassembly, installment and waiting time.

The seller can never be held liable for business interruption, loss of profits, loss of time, loss of goodwill or any other indirect and/or non-financial losses.

If liability is imposed on the seller for damage to a third party caused by a defective product, the buyer must indemnify the seller for any such liability imposed which exceeds the limitation of the seller's liability under the above provisions.

The buyer is obliged to accept legal action before the same court as the one considering claims for compensation raised against the seller by a third party due to an order delivered by the seller to the buyer.

13. Governing Law and Jurisdiction

Any disputes concerning the seller's delivery, the buyer's order and the parties' agreement, including these Terms & Conditions, are governed by Danish law without regard to any conflict of laws rules and CISG.

Any legal proceedings against the seller must be brought before the District Court of Randers.

Legal proceedings against the buyer may (in the seller's sole discretion) be brought before the District Court of Randers or the buyer's home court.

This is an English translation of the original Danish version of Vahle A/S's Terms & Conditions. In case of any conflict between the English translation and the Danish version, the Danish version will prevail.

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