

TERMS AND CONDITIONS

CT Trading part of STENSBO ENGINEERING ApS

§ 1 GENERAL

The following general terms of sale and delivery apply to the extent that they have not been waived by written agreement between the parties and apply to all offers, order confirmations, sales and deliveries of components made by STENSBO Engineering and CT Trading (hereinafter referred to as the company). These terms and conditions apply from January 1 2018.

§ 2. DRAWINGS AND DESCRIPTIONS

All information about weight, dimensions, capacity, technical and other data as well as prices listed in catalogs, advertisements, offers, picture materials, price lists etc. are approximate. All drawings, estimates, descriptions or other material submitted upon submission of tenders or deliveries must be regarded as confidential and are the property of the company. These must not be reproduced without the company's written permission, submitted to other companies or used to perform work after. Subscriptions that the company has made for use in offers must be returned on request.

§ 3. PRICES

The company has the right to change its prices / price lists at any time. Unless otherwise agreed, sales will be made according to the price list that is valid on the order confirmation date. Offers are valid for 30 days from submission of the offer. Price quotations are subject to force majeure. Prices quoted are exclusive of VAT and assembly, and are based on the prices prevailing at the time of the offer, for materials, labor wages and transport expenses. The prices are also based on the exchange rates applicable at the time of the offer and can thus be adjusted in relation to changes in price and currency conditions. Prices can therefore also be adjusted according to the aforementioned, for already concluded agreements.

§ 4. DELIVERY AND DELIVERY TIME

Delivery takes place from the company's address, where the buyer takes over the risk of the delivery. Shipping takes place at the buyer's expense and risk. If the company has not received special instructions, the company is entitled to choose the means of transport and the transport route for the buyer's account and risk. The company is not liable for transport damages, and the buyer is obliged to take out separate carrier insurance. The stated delivery time is approximate and subject to delay due to force majeure and missing or defective deliveries from subcontractors. In that case, the delivery time will be to postpone the number of days corresponding to the duration of the obstacle. Delivery to the thus deferred delivery time is considered in all respects timely. If the delivery time is stated as a certain number of days or weeks, the period is calculated from the time when the company has received all the exact details of the order from the buyer. If the buyer fails to meet any due payment obligations, the delivery time is deferred with a period corresponding to the delay of the payment in question. If a delay occurs for reasons other than those mentioned above, this does not warrant the buyer to cancel the transaction in whole or in part or to make other breach of contract against the company, unless the delay must be considered significant and the company has not subsequently made delivery within 14 days of having received written request from the buyer. Any compensation may in no case be required to cover the buyer's operating loss, profit loss, daily fines or other indirect loss. Goods are not returned.

§ 5. PAYMENT AND SAFETY

Payment must be made before the due date of the invoice. If such a date is not specified, the payment terms are cash upon delivery. If the buyer fails to pay in due time, the company is entitled to claim interest on the amount owed by 2% per month of the balance at any time from the time of delivery to payment. The buyer is unauthorized to withhold any part of the purchase price as security for the fulfillment of any seller's obligation. Regardless of the delay in part of or all of the delivery, the buyer is obliged to pay the full purchase price. The Company is entitled at any time, even after the conclusion of the agreement, to require a bank guarantee or other satisfactory security for the payment.

§ 6. RESERVATION OF PROPERTY

The company retains title to the sold items, which means that the company can demand the delivered item (s) back if the buyer does not comply with its payment obligation. The company is free to use any breach of default other than to require return.

§ 7. CONSTRUCTION CHANGES

The Company reserves the right to make such changes to the design, execution etc., which the Company may deem necessary, before delivery without prior notice to the Buyer. Such changes only give the buyer the right to cancel the purchase if he can prove that a particular design, execution etc. was a prerequisite for the purchase. Changes made and, if necessary, the cancellation of the purchase, do not entitle the buyer to compensation of any kind nor to the proportionate reduction in the purchase price.

§ 8. FAILURE

In the event of deficiencies of the buyer, whether or not the defect is material, the buyer is unwarranted to terminate the purchase or invoke any other defecting power if the company repeats or remedies the defect. The buyer must not make any defect repair unless the company has approved the defects in writing and approved the way in which deficiencies must be rectified. The buyer is obliged to examine the purchased item upon receipt. Any complaint must be made in writing and immediately upon receipt. In case of hidden defects, a complaint must be made in writing, and immediately the defect should have been discovered. The absolute deadline for complaint is 12 months from delivery of the goods, regardless of whether the defect is hidden. The Company's liability does not cover the consequences of natural wear and tear or unusual use or overload, defective care or service in violation of the Company's instructions, changes made without the Company's written consent, the Buyer's improper repairs, or other matters beyond its control. The buyer cannot claim compensation to cover the buyer's operating loss, profit loss, daily fines or other indirect loss.

§ 9. PRODUCT LIABILITY

The seller is not the product responsible to the buyer, apart from what follows from mandatory legislation. The seller does not accept responsibility for operating loss, loss of profit, lost earnings or other indirect loss. In case of property or personal injury that the company is responsible for under mandatory legislation, the company's liability to the company is limited to the maximum coverage of the company's product liability insurance at any time. To the extent that the seller is liable for product liability towards third parties, the buyer is obliged to indemnify the seller. If a third party makes a claim against one of the parties for liability under this paragraph, the party shall immediately inform the other party.

§ 10 FORCE MAJEURE

The company is not liable for any disadvantage or loss incurred by the buyer as a result of external circumstances which the company has no influence on which the company has not been able to foresee at the conclusion of the agreement, which the seller is not responsible for and who cannot at reasonable expense overcome. Furthermore, the company is not liable for delays in deliveries due to conflicts where the company or the company's subcontractors are participants. Under these circumstances, the Buyer may not terminate the Agreement or exercise any other form of breach of contract, regardless of significant delay in delivery. The company is entitled to terminate the agreement when more than 3 months have elapsed from the agreed delivery date, and delivery is still impossible due to external circumstances. Neither is the buyer in this situation entitled to exercise breach of contract, including claim compensation.

§ 11. PRODUCT INFORMATION

The company is solely responsible for ensuring that the product sold corresponds to the specifications stated in connection with the sale - and is not responsible for whether the product is suitable for the buyer's use. In addition, the company assumes responsibility only if the company has provided separate, written advice to the buyer in the form of a project, preparation of actual calculations or in the form of a separate, written opinion on the usefulness of the sold for a specially stated purpose for a buyer not believed to possess the necessary expertise in the field to independently assess the suitability of the product.

§ 12. BUYER'S NEGLECT

If the buyer defaults on a payment obligation of one account, it is regarded as a breach of all accounts payable, which is thus deemed to be due, irrespective of previous agreements on credit. If the buyer does not pick up or accept the goods sold at the agreed time, the company is entitled to sell the goods to third parties at the buyer's expense. The buyer's bankruptcy, reconstruction or negotiation of compulsory settlement is regarded as a breach, and therefore all balances are deemed to be due for payment.

§ 13. DISPUTES

Disputes between the company and the buyer must be settled in accordance with Danish law at the Court of Odense

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