

Terms of sale and delivery

Unless otherwise expressly agreed in writing, these terms of sale and delivery apply to all agreements with and deliveries from Stenhøj Hydraulik A/S ('Stenhøj Hydraulik'), regardless of any provisions to the contrary in the order or acceptance given by the buyer.

1. Quote, order and acceptance

Any order placed by the buyer is only binding on Stenhøj Hydraulik once the buyer has received a written order confirmation from Stenhøj Hydraulik. Quotes from Stenhøj Hydraulik will become void if the buyer's acceptance has not reached Stenhøj Hydraulik within 30 days of the submission of the quote. Amendments or addenda to an original agreement are not binding on Stenhøj Hydraulik without Stenhøj Hydraulik's written confirmation. Agreed time of delivery is only valid, if the buyer has been credit approved, prepayment has been received timely into Stenhøj Hydraulik's bank account, or Letter of Credit has been received timely.

Cancellation of orders for standard products manufactured or under manufacturing will only be accepted against a cancellation fee up to 50% of sales order value unless otherwise expressly agreed in writing. Cancellation of orders for specialized products will only be accepted against a cancellation fee up to 80% of sales order unless otherwise expressly agreed in writing.

2. Stenhøj Hydraulik's services

The services provided by Stenhøj Hydraulik comprise only those stated in Stenhøj Hydraulik's quote/order confirmation, and Stenhøj Hydraulik undertakes to deliver products of satisfactory quality in terms of materials and workmanship.

Information given in catalogues, pricelists and other product information provided by Stenhøj Hydraulik is only binding on Stenhøj Hydraulik to the extent that the agreement with the buyer expressly refers to such information. Stenhøj Hydraulik reserves the right to change the information contained in the above material without notice.

All drawings and technical documentation, all intangible property rights, including software, and similar materials and information supplied by Stenhøj Hydraulik to the buyer, remain the property of Stenhøj Hydraulik. The material may thus only be used in connection with the use and maintenance of the products delivered by Stenhøj Hydraulik and may not be copied, reproduced, assigned or otherwise entrusted to an unauthorized third party by the buyer.

3. Delivery

Unless otherwise expressly agreed, delivery is ex works Stenhøj Hydraulik (Incoterms 2010), with the buyer bearing the risk of any fortuitous events befalling the products after they are ready for shipment or, in case the delivery terms differ from ex works Stenhøj Hydraulik, after delivery has taken place.

Stenhøj Hydraulik does not accept postponed delivery request from the buyer, unless notice has been made in writing at the latest 3 weeks before agreed delivery of standard products and 6 weeks before agreed delivery of specialized products or orders which combine both standard products and specialized products. If timely notice is not given, Stenhøj Hydraulik will invoice the buyer on date of agreed delivery. Buyer will be charged a handling and storage fee of 2% of the total order value per commenced month, if goods are stored at Stenhøj Hydraulik premises for more than 14 days beyond agreed date of delivery.

Stenhøj Hydraulik is entitled to deliver goods up to five working days before agreed delivery date.

Stenhøj Hydraulik is entitled to make partial delivery and will cover all additional costs related hereto.

Any involvement by Stenhøj Hydraulik in the organization of the transport of products by separate agreement with the buyer will be at the buyer's sole risk and account. Unless otherwise agreed between the parties, the buyer is thus obliged to take out insurance for the products from the time of delivery, including any transport insurance required. If the products are to be installed, integrated or mounted by Stenhøj Hydraulik or its subsupplier by separate written agreement with the buyer, it being understood that Stenhøj Hydraulik accepts the risk of the products until they have been installed, integrated or mounted, the buyer must ensure that the products are insured or co-insured by the buyer or a third party (Contractors All Risks/Erection All Risks insurance taken out by a developer or turn-key contractor) with Stenhøj Hydraulik as the insured party, until the products have been installed, integrated or mounted by Stenhøj Hydraulik or its subsupplier.

4. Prices

Unless otherwise expressly agreed, prices are ex works, excl. transport, packaging, VAT and other charges.

5. Terms of Payment

Unless otherwise expressly agreed, payment must be made according to the payment terms stated on the invoice or 30 days net, unless otherwise agreed. If payment is not made on time, default interest will be charged at a rate of 2% per month. If buyer is not paying according to agreed terms, a dunning letter including a dunning fee will be issued. Buyers should also be aware that Stenhøj Hydraulik regularly uses credit rating agencies to perform credit checks on customers before extending credit.

The buyer is not entitled to set off any counterclaims which have not been acknowledged by Stenhøj Hydraulik in writing, and the buyer is also not entitled to withhold any part of the purchase sum with reference to such counterclaims.

6. Delays

Unless otherwise specified in writing in Stenhøj Hydraulik's quote or order confirmation or agreed between the parties, the delivery date specified by Stenhøj Hydraulik is Stenhøj Hydraulik's best estimate. If the delivery date specified is exceeded, the buyer may submit a written request to Stenhøj Hydraulik for delivery within a reasonable deadline which cannot be shorter than three weeks. The deadline is six weeks, however, for products manufactured specifically for the buyer or products which are normally not held in stock by Stenhøj Hydraulik. If Stenhøj Hydraulik does not deliver within this extended deadline, and this is not due to circumstances for which the buyer is responsible, the buyer may cancel the agreement by written notification to Stenhøj Hydraulik as far as the part of the delivery not delivered is concerned. As for products manufactured specifically for the buyer or products not normally held in stock by Stenhøj Hydraulik, the buyer's right to cancel the agreement is furthermore conditional upon the buyer proving that the material purpose of the purchase no longer exists as a consequence of the delay. The buyer cannot raise any other claims against Stenhøj Hydraulik as a result of delays.

7. Creditor's default

If, after the delivery date, the buyer fails to collect the purchased products after having been asked to do so in writing by Stenhøj Hydraulik, Stenhøj Hydraulik is entitled to sell the products to a third party and to use the proceeds from the sale to reduce Stenhøj Hydraulik's amount receivable from the buyer.

8. Deficiencies

Stenhøj Hydraulik undertakes to repair any documented deficiencies in the service delivered by Stenhøj Hydraulik which are the result of material and/or manufacturing defects or to make a replacement delivery if the buyer has submitted a valid and timely complaint in accordance with the provisions in Clause 11 before the expiry of a 12-month deadline from the date of Stenhøj Hydraulik's delivery to the buyer. Stenhøj Hydraulik is entitled to choose between repair or replacement delivery. The buyer must allow Stenhøj Hydraulik access to carry out the repairs at an agreed time and date at which the purchased products must be made available to Stenhøj Hydraulik. Stenhøj Hydraulik's liability for deficiencies lapses if repairs are made to the purchased products without Stenhøj Hydraulik's written approval, or if the delivered products are otherwise subjected to improper treatment and repair has begun without prior written agreement with Stenhøj Hydraulik.

9. Product liability

Stenhøj Hydraulik is subject to product liability according to applicable legislation. The maximum policy limit is DKK 10,000,000 per year for product liability and covers ingredient damage/loss and component damage/loss. Product liability does not include transport and product withdrawal costs and similar costs.

To the extent that Stenhøj Hydraulik has provided consultancy to the buyer, Stenhøj Hydraulik is responsible only for claims resulting from such consultancy which are caused by negligence on the part of Stenhøj Hydraulik. The buyer's claim for compensation cannot exceed the size of the agreed consultancy fee – and in the absence of a separately agreed consultancy fee – the part of the purchase sum for a product which can reasonably be attributed to such consultancy. Stenhøj Hydraulik is not liable for errors or damage caused by independent sub-suppliers. It is specified (see also Clause 10) that, with respect to the above product and consultant's liability, Stenhøj Hydraulik can never be held liable for operating losses, loss of earnings or other indirect losses.

10. General disclaimer

Stenhøj Hydraulik cannot be held liable for delays and deficiencies other than as stated in Clauses 6 and 8. If Stenhøj Hydraulik incurs liability in damages as a result of the buyer's use of the delivered service, including in a resale, which exceeds Stenhøj Hydraulik's liability under this provision, or product liability, cf. Clause 9 above, the buyer is obliged to indemnify Stenhøj Hydraulik for such liability and the buyer is also obliged to accept a lawsuit against him at the court dealing with the claim against Stenhøj Hydraulik.

Stenhøj Hydraulik can under no circumstances be held liable for operating losses, loss of earnings or other indirect losses and consequential losses, including costs incurred to ascertain or locate deficient products or damage.

11. Complaints and inspection obligation

No later than on the date of Stenhøj Hydraulik's delivery of the service, the buyer must thoroughly inspect the service to establish whether it is consistent with the purchase agreement. The buyer must promptly complain about any deficiencies discovered during such inspection, and the buyer cannot at a later date claim deficiencies which could have been discovered during the inspection. If the service delivered has any hidden defects, the buyer must complain as soon as the defect is discovered or should have been discovered. If the buyer fails to do so, he cannot claim the defect. All complaints must be made in writing, and the buyer must state the invoice number and delivery date as well as the type and serial number (if any) on the defective product. The complaint must also include a description of the scope and nature of the defect. Stenhøj Hydraulik is entitled to check damage on the damage site and to examine the defective parts before considering the complaint, including whether the complaint is comprised by Stenhøj Hydraulik's repair or replacement delivery obligation. If the buyer fails to comply with this provision, his remedies for breach of contract cease to exist. The buyer must pay any amount not under dispute and cannot hold back payment of full invoice amount in the event, that the invoice contains products or services not under dispute.

12. Returns

Returns are only accepted by prior written agreement with Stenhøj Hydraulik and only against payment of a return charge corresponding to at least 50% of the product's invoice price unless otherwise agreed in writing. Products which have been manufactured specifically for the buyer or which are normally not held in stock by Stenhøj Hydraulik can under no circumstances be returned.

13. Force majeure

Stenhøj Hydraulik is entitled to cancel orders or postpone any agreed delivery of services and is otherwise not liable for any non-delivery, defective or delayed delivery which is wholly or partly beyond Stenhøj Hydraulik's reasonable control, such as riot, war, uprising, civil unrest, acts of terrorism, government intervention or intervention by local authorities, fire, strike, lockout, export and/or import bans, non-delivery by or insufficient deliveries from sub-suppliers, shortage of labour, fuel, power, scarcity of goods, illness, accidents during manufacturing or testing or lack of power supply. All the buyer's remedies will be suspended or cancelled in the above circumstances. The buyer is not entitled to damages or to raise any other claim against Stenhøj Hydraulik in the case of cancellation or postponement.

14. Retention of title

Stenhøj Hydraulik retains title to the products sold until the purchase sum, including interest and costs, has been paid in full. The buyer may not engage in transactions which prejudice Stenhøj Hydraulik's retention of title.

15. Venue and governing law

Any dispute between the parties must be settled according to substantive Danish law with exclusive legal venue before the court of Horsens, Denmark.

However, Stenhøj Hydraulik is entitled to demand that the dispute instead be settled by arbitration according to the regulations of Danish Arbitration.