

Terms and conditions for sale and delivery

1. General regulations

1.1. These Terms and Conditions constitute the entire, complete and exclusive agreement between More Electronics ApS (hereinafter the “Seller”) and its customer (hereinafter the “Purchaser”), unless otherwise expressly agreed in writing and signed by the parties’ representatives.

1.2. All information concerning data, offers and brochures is approximate and shall not be binding on the Seller, unless expressly agreed in a separate written agreement. Final agreements are binding on the Seller only if the Seller has expressly confirmed the Purchaser’s order(s). Offers are only binding on the Seller for thirty (30) days from the date of issue.

1.3. Any additional or different terms and conditions contained in the Purchaser’s order or response hereto shall be deemed objected by the Seller and of no effect, unless expressly agreed and signed by a representative of the Seller.

2. Prices

2.1. All prices are exclusive of VAT, other taxes, withholding tax, duties, bank charges, packaging and dispatching fees, and other fees, and “ex works”, Seller’s facility (Incoterms 2010). Any such taxes imposed on the goods shall be paid by the Purchaser.

2.2. The Seller reserves the right to modify and increase prices in the amount of the applicable taxes, duties, and charges, insofar the Seller has to bear these costs to comply with tax and duty requirements. The Seller also reserves the right to modify prices for goods that are to be delivered to the Purchaser, if the Seller would have had to bear the increase in the price of such goods, given by, but not limited to, changes made to duties or, in the case of deliveries from abroad, fluctuations on currency exchange rates, and other similar alterations that would have caused prices to increase.

2.3. Electronics components are subject to special reservations regarding precious metals supplements, and the Seller reserves the right to modify prices.

2.4. In case of price modifications, the Seller shall notify the Purchaser thereof as soon as possible.

3. Terms of payment

3.1. The terms of payment are net, cash.

3.2. The Purchaser shall pay the Seller within the time and in the currency specified in the invoice submitted by the Seller.

3.3. If payment is not made by the Purchaser by the due date, the Seller may, without prejudice to any other right or remedy,

a) claim interest on the unpaid amount at the applicable rate at the time according the Danish Interest Act, as well as costs of recovery of the unpaid amount from the Purchaser. Interest will be proportionally calculated, per month or part thereof, for the part of the purchase sum that is due for payment.

b) Withhold deliveries or suspend any other performance. Additional costs incurred as a result of withholding delivery or suspending performance shall be reimbursed by the Purchaser, and the Seller shall be entitled to an extension of time for the period of suspension.

c) Terminate the agreement on the grounds of Purchaser's default, if the delay in payment exceeds sixty (60) calendar days, and the Seller has given fourteen (14) days written notice to the Purchaser of his intent to terminate the agreement.

3.4. The Purchaser shall grant to the Seller security for payment, upon the Seller's request, if the Seller has reasonable doubt (at its sole discretion) whether the Purchaser is able to fulfill its financial obligations towards the Seller.

3.5. The Purchaser is not entitled to withhold payment or to offset sums.

4. Terms of delivery

4.1. The terms of delivery are "ex works" (Incoterms 2010), the Seller's facility. The Seller's responsibilities to suitable packaging and making the goods available end and delivery is considered completed when the Purchaser's carrier has collected the goods from Seller's facility, unless otherwise expressly agreed in writing by the parties.

4.2. Unless otherwise expressly agreed by the parties, the Seller will choose the means of transport and route and whether the delivery have to be made in one or more shipments.

4.3. Transport is at the expense and risk of the Purchaser. Therefore, no compensation will be paid for damage in transport and/or delays. If the Seller needs to be involved in loading the goods onto the vehicle, export reporting and clearance processes, this is at Purchaser's risk.

4.4. The goods will become the Purchaser's property and the title will pass when the Purchaser has paid the Seller in full for the goods.

5. Delivery time and postponement

5.1. In the event that the parties, instead of deciding a specific delivery time, have stated a period within which the delivery is to take place, this period shall be considered to run from the time when the parties entered into the agreement.

The Seller is entitled to postpone the delivery time and retain the title of the goods if:

- a) The Purchaser has not posted the agreed security for payment in time.
- b) The Purchaser has not fulfilled the agreed credit and payment terms.

5.2. The Purchaser is not entitled to change or postpone the delivery time, unless expressly accepted by the Seller, and only if the Purchaser provides for coverage of any costs that the Seller may incur due to the change or postponement in delivery.

6. Purchaser's duty to examine goods

6.1. The Purchaser shall as fast as possible and always before altering or incorporating goods into other products, and in any event within a maximum of 8 days from the receipt of the goods, examine, test and

perform inspection of the goods the Purchaser deems necessary in order to determine if there is any damage, defect or shortage.

6.2. If the Purchaser discovers any damage, defect or shortages in the goods, the Purchaser shall give immediate written notice to the Seller, no later than 8 days from the receipt of the goods. Any claim by the Purchaser shall be deemed unconditionally and absolutely waived unless made in writing and received by Seller within 8 days after Purchaser's receipt of the goods.

7. Returns and cancellation

7.1. Goods may only be returned by the Purchaser after agreement with the Seller, and with reference to the return number provided by the Seller. For convenience returns by the Purchaser, the costs incurred by the Seller will be deducted at Seller's discretion and the Seller reserves the right to apply such deductions on the credited amount or any other amounts allowed to the Purchaser.

7.2. Returns are at the expense and risk of the Purchaser.

7.3. It is not permitted to cancel orders of specially manufactured, specially measured and/or selected goods.

7.4. Cancellation of orders is only possible in exceptional circumstances and only after acceptance from Seller. A cancellation fee to be paid by the Purchaser may apply. Such cancellation fee will be on the sole discretion of the Seller with regard to cover similar fees to be paid by the Seller to the Seller's supplier or to cover other potential costs, such potential scrap costs, etc. Cancellation of orders outsourced to the Seller's suppliers is additionally subject to the acceptance of the Supplier.

7.5. The Seller is entitled at any time to cancel an order insofar the Purchaser has failed to fulfil the conditions stated under section 5.1, a) and b) above.

8. Limitation of warranty and limitation of liability

8.1. Seller is acting solely as an independent distributor and not as manufacturer of the goods, and therefore, the Seller does not assure the accuracy, correctness or completeness of the goods. The Seller shall use all reasonable efforts in delivering the goods but does not give any warranties, express or implied, by operation of law or otherwise, with respect to the goods. The Seller shall not be liable for any loss or injury caused in whole or in part by contingencies beyond its control, or for any claims, damages, obligations, costs or expenses related to the goods distributed or sold by Seller except from what follows explicitly in this agreement.

8.2. The goods sold under this Agreement are sold "as is", and the Seller makes no warranties whatsoever.

8.3. The Seller makes no warranty of any kind with regard to any third party products, third party content or any software, equipment, or hardware obtained from third parties.

8.4. Notwithstanding the foregoing, the Seller's liability, whether based upon contract, tort, equity, negligence or any other legal concept, shall in no event exceed the value of the Purchaser's order.

8.5. In no event the Seller should be liable for any kind of indirect, special, incidental or consequential loss, including without limitation, and regardless of whether such losses are direct, indirect, incidental or consequential, loss of profits, Purchaser's internal costs or losses of any kind, loss of data, business losses, loss of goodwill or reputation, damage to property, or any liability of the Purchaser to its customers, personnel or third parties, or for any punitive damages. The Seller makes no representation or warranties of any kind

regarding the products and disclaims all implied warranties, including noninfringement, merchantability or fitness for a particular purpose of any kind.

8.6. The Purchaser acknowledges and agrees that the goods supplied under this agreement are intended for standard commercial uses only, and are not designed, manufactured or intended for use or resale in critical applications, parts, products or in any high risk or hazardous environment requiring fail-safe performance, or in any other connection in which the failure of products could lead to death, bodily injury, or severe physical or environmental damage. The Seller explicitly disclaims any express or implied warranty of fitness for any such uses and the Purchaser hereby agrees to release, indemnify, save and hold the Seller harmless from any and all liability (including product liability) resulting out of or in connection with any use of or implementation of the goods in any such high risk activities.

9. Intellectual Property Rights

With respect to the goods sold pursuant to this agreement, the Seller disclaims any representation and warranty concerning the scope or validity of the intellectual property rights, and expressly disclaims any warranty against infringement, and the Seller is not liable with respect to any actual or alleged infringement of any foreign patent, trademark, copyright, mask work right, trade dress, trade secret, or similar proprietary rights.

10. Termination

10.1. The Seller is entitled to terminate an order/agreement by giving written notice to that effect, in the following events:

- a) If the Purchaser has not in a timely manner, or properly fulfilled, its obligations hereunder and the breaching party cannot or fails to cure such breach within fourteen (14) days of having been notified by the Seller thereof;
- b) If the Purchaser files for insolvency, bankruptcy, suspension of debts, liquidation or seizure of assets or assignment to the benefit of its creditors.

10.2. In the event of termination, the full costs agreed between the Purchaser and the Seller for the goods will immediately become due and payable, without prejudice of any other rights that the Seller may have by law.

10.3. Cancellation of order(s) by the Purchaser are subject to the conditions established under section 7 above.

11. Force majeure

The Seller shall be held free of liability insofar as fulfilment of the agreement may be prevented or made unreasonably difficult or delayed by conditions beyond the Seller's control. Such conditions include, but are not limited to, labour market conflicts, fire, war, restrictions on trade and currency operations, lack of transport vehicles, general shortage of goods, impoundment and defective or delayed delivery from subcontractors attributable to comparable circumstances. Force Majeure does not entitle the Purchaser to cancel agreed orders.

12. Severance

Should any term of these Terms and Conditions be unenforceable or in conflict with the laws of any state or jurisdiction which governs any transaction between the parties, this shall not affect the legality, validity or

enforceability of any other term under these Terms and Conditions, and such term shall be replaced by the term that comes closest to its intended economic purpose to the maximum extent authorized by law.

13. Governing law and venue

13.1. All agreements between the Seller and the Purchaser shall be governed by, construed and interpreted in accordance with the laws of Denmark. The United Nations Convention on contracts for the international sale of goods of 1980 (CISG) shall not apply.

13.2. The parties agree that any disputes between the Seller and the Purchaser that may arise in connection with the present agreement are to be settled by arbitration in Copenhagen, Denmark, in accordance with Danish legislation, and therefore cannot be brought before the courts to be resolved by litigation, unless otherwise expressly agreed in writing between the parties.

More Electronics

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