

# Terms and Conditions

## 1. Preamble

1.1. These terms and conditions shall apply to all sales and deliveries made by Nordtech-Vetec A/S, CVR-no. DK18175509 and shall take precedence over any terms and conditions the Customer seeks to impose or incorporate, or which are implied by trade, custom, practice or alike.

## 2. Definitions

2.1. "Confirmation": the written acceptance by Nordtech-Vetec A/S of an Order made by the Customer.

2.2. "Contract": the binding agreement between the Customer and Nordtech-Vetec A/S regarding the sale or delivery of the Products, that comes into existence upon the Customer's receipt of the Confirmation.

2.3. "Customer": the person or company that purchases the Products from Nordtech-Vetec A/S.

2.4. Nord Tech Industrisystemer A/S: Nordtech-Vetec A/S, CVR-no. DK18175509, or any subsidiary thereof.

2.5. "Non-standard Products": all products that are made, altered, reserved or ordered to meet the specific requirements of a Customer and therefore differs from Nordtech-Vetec A/S's Standard Products.

2.7. "Order": The request form the Customer to purchase a Product.

2.8. "Products": all Products sold by Nordtech-Vetec A/S.

2.9. "Standard Products": all products that are a part of Nordtech-Vetec A/S's standard assortment and that are delivered without alterations or modifications.

## 3. Order

3.1. The order constitutes and offer by the Customer to purchase the Products in accordance with these terms.

3.2. Any order from the Customer shall be confirmed in writing by Nordtech-Vetec A/S, and the order shall only be deemed accepted if the Customer receives a written Confirmation from Nordtech-Vetec A/S.

3.3. The Confirmation from Nordtech-Vetec A/S shall specify the Products ordered by the Customer and the Customer shall be responsible for ensuring that the Confirmation complies with the order and that Nordtech-Vetec A/S is provided all necessary information regarding the order in due time.

3.4. A Contract comes into existence upon the Customer's receipt of the Confirmation.

## 4. Price and payment

4.1. The price stated in the Confirmation is – unless otherwise agreed – excluding any taxes and duties including but not limited to customs and VAT. The price is given ex works and the Customer shall pay all transport costs, unless otherwise is agreed upon.

4.2. A prepayment may be demanded by Nordtech-Vetec A/S if explicitly stated in the Confirmation.

4.3. All payments shall be due fourteen (14) days from the invoice date. Thereafter an interest rate of [X] % shall be accrued to the amount due.

4.4. Nordtech-Vetec A/S retains the right to regulate prices in case of substantial increases in the prices of raw materials, wages and exchange rates or as a result of regulatory interventions. The price may therefore be adjusted between the time when the Contract comes to existence and the actual date of delivery.

4.5. If the Customer is in arrears with payment on previous Contracts or if the Customer has not duly made a prepayment, Nordtech-Vetec A/S is – at its own discretion and without notice – entitled either to postpone or rescind the Contract with the Customer and to additionally require that any loss is indemnified by the Customer and as minimum the cancellation fee, cf. Clause 5.2.-5.3.

## **5. Cancellation**

5.1. The Customer may cancel an order until a Confirmation is received from Nordtech-Vetec A/S.

5.2. After receiving the Confirmation from Nordtech-Vetec A/S, the Customer shall be liable to pay a cancellation fee of 20% of the invoiced amount when ordering a Standard Product.

5.3. The Customer shall be liable to pay the full invoiced amount if a Contract regarding a Non-standard Product is cancelled at a time where Nordtech-Vetec A/S has commenced fulfilling the Contract.

## **6. Delivery**

6.1. The place and time of delivery shall be specified in the Confirmation, unless otherwise agreed.

6.2. The Customer shall provide the necessary personnel for unloading and shall without undue delay inspect the delivered Products.

6.3. Regardless of whether the Products must be assembled, the risk of damage will pass to the Customer upon the time of delivery.

## **7. Return of products**

7.1. The Customer may not return Products unless otherwise agreed upon with Nordtech-Vetec A/S.

7.2. The Products must be unused, free of defects and in the original, unbroken packaging.

7.3. If a return is accepted, Nordtech-Vetec A/S may – at its own discretion – compensate the Customer a percentage of the invoiced amount. The Customer shall pay the freight on returned goods.

## **8. Warranty**

8.1. Subject to and with the exceptions in Clause 8.2.-8.4. Nordtech-Vetec A/S warrants that the Products shall conform in all material respects with their description and any specification issued by Nordtech-Vetec A/S to the Customer for a period of 1 (one) year.

8.2. The Customer shall notify Nordtech-Vetec A/S of any defect in writing within five (5) days of the defect occurring.

8.3. Nordtech-Vetec A/S is permitted to make a full examination of the alleged defect and shall at its sole option repair or replace the defective Products if the claim from the Customer is deemed valid.

8.4. The Customer acknowledges and agrees that Nordtech-Vetec A/S shall bear no responsibility or liability if the defect arises from the Customer's misuse, neglect, failure to comply with manuals or instructions regarding the Products or from alterations and modifications of the Products made by the Customer.

## **9. Liability**

9.1. Nordtech-Vetec A/S shall not be liable to the Customer for any of the following:

- loss of profit,
- loss of use,
- loss of goodwill,
- loss of business,
- loss of anticipated contracts and/or savings,
- loss of opportunity; or
- indirect or consequential loss or damage.

9.2. If Nordtech-Vetec A/S is in any way held liable, the maximum aggregate liability under the Contract shall in no circumstances exceed a sum equal to the price paid by the Customer under the Contract.

9.3. All warranties, conditions and other terms implied by statute or common law or through trade custom or course of dealing are – to the fullest extent permitted by law – excluded from the Contract.

## **10. Intellectual Property Rights**

10.1. The Customer acknowledges and agrees that all intellectual property rights deriving from the Products are the absolute property of Nordtech-Vetec A/S and that the Customer is obliged to take reasonable and necessary precautions to ensure that any third parties with whom the Products are brought into use also know that such rights vest in Nordtech-Vetec A/S.

## **11. Confidentiality**

11.1. Both Nordtech-Vetec A/S and the Customer are obliged to keep information regarding the trade relationship confidential - i.a. prices, terms and conditions – unless otherwise agreed or demanded by applicable law.

**12. Force Majeure**

12.1. Nordtech-Vetec A/S shall not be liable for any failure to deliver or meet its obligations under the Contract if it is prevented or delayed due to circumstances beyond its reasonable control, i.a. governmental actions, war or national emergency, acts of terrorism, riot, civil commotion, compliance with law or governmental order, rule, regulation or direction, breakdown of plant machinery, fire, explosion, flood, storm, national or international health epidemic, lock-outs, strikes or labor disputes, failure of a utility service or transport network.

12.2. If the event in question continues for a continuous period of thirty (30) days, Nordtech-Vetec A/S shall be entitled to terminate the Contract.

**13. Choice of Law and Venue**

13.1. Any dispute arising from Nordtech-Vetec A/S's sale and delivery of Products shall be subject to Danish law (excluding Danish choice of law rules) and resolved before the Danish court.

**Updated: April 1st, 2024**