

# TERMS AND CONDITIONS

## PRICES

The prices follow the current agent/supplier price list. All prices stated are net and do not include VAT. The agent/supplier reserves the right to alter prices until delivery has taken place. All prices are either in DKK, SEK, NOK or EUR and follow the country in which the purchasing company is registered.

## TERMS OF DELIVERY

Delivery is based on an individual agreement between client and agent/supplier. If no specific written agreement has been made then the delivery is ex. works. The time specified for delivery must allow for possible delays and it is not possible to claim compensation from agent/supplier if delays occur. Delivery date is always the date of shipment from the agent/supplier. We reserve the right to deliver +/- 10% of the quantity ordered.

## HANDLING COSTS

The charges for shipment, packaging and handling are standard charges per pen to specific countries. Any complaints regarding these must be made in writing minimum 2 working days before the scheduled departure/shipping date of the actual order. No complaint can be accepted afterwards once the costs for handling, packing and shipping the order in question has been spent.

## DELIVERY OBSTACLES

In case the dealer/supplier is prevented from or significantly impeded in fulfilling the delivery obligations, the agent/supplier's responsibility will be suspended as long as the obstacle exists.

## REPLACEMENT AND LIABILITY FOR DEFECTIVE GOODS

The agent/supplier is obligated according to his own choice, either to replace defective goods with corresponding non-defective goods or to credit the buyer for the defective goods. The buyer can not claim additional liability for the defective goods.

## OVERSEAS PRODUCTION

If products are ordered that are produced outside the EU, we ask for a 50% down payment of the net value of the order, after accept of proof, before producing the sample product. Balance of the payment according to the given term of payment from past business with the agent/supplier. No cash discounts are offered with these terms.

## INSURANCE

Unless other written agreement has been made, all shipments will be supplied with an insurance rate of 0.50% of the net order value for domestic orders inside Denmark and 0.75% of the net order value for export orders within the EU and Norway. Insurance covers the costs connected with possible damage of the consignment or if the goods are lost. Insurance will not be invoiced if the buyer by letter confirms to bear the risk of transportation on FOB terms before shipment.

## TERMS OF PAYMENT

If nothing else is agreed upon in writing before the order confirmation is issued, the normal term of payment is payment in advance before delivery without any cash discount. If an open term of payment is not observed interests of 2% per month or any fraction thereof will be charged and all future orders will be based on payment in advance.

## COMPLAINTS

Complaint of shortages, faulty deliveries or goods damaged during conveyance must be made in writing within ten days from date of invoice. When filing a complaint the invoice number and -date must always be specified. No goods can be returned to the agent/supplier without a prior written agreement is made and the goods must be returned according to the instructions of the agent/supplier.

In the event that the agent/supplier, notwithstanding the stipulations of liability for defective goods, is liable for damages, the buyer is not entitled to claim further damages for business loss, loss of profits or other indirect losses.

Any dispute must be settled at the Danish "Sø- og Handelsretten" in Copenhagen if it involves Penhouse Nordic in any way.