

trading colors

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## **General sales conditions press trading/denmark**

### **Definitions**

'Buyer' means the person who enters into contract with the seller for the sale of goods and/or the supply of services by the seller.

'Seller' means press trading Denmark ApS.

'Writing' includes fax, email, letter and comparable means of communication

'Contract' means a legally binding agreement between the buyer and the seller formed in accordance with these conditions.

'Performance' means the delivery of the goods or the completion of the services and/or work in accordance with the contract.

'Goods' means the goods to be sold under the contract.

'Services/work' means the services to be supplied under the contract.

### **Applicability**

These Terms and Conditions apply to all offers and agreements with the Seller unless parties explicitly agree otherwise.

### **Offers**

All offers made by Seller are non-committing and non-binding unless explicitly agreed otherwise, in writing. Offers are valid for 8 (eight) days after dating unless agreed otherwise.

Brochures, pictures, drawings, specifications of size or weight, etc., provided by the Seller, do not bind or commit the seller in any way. As they are only intended to give a general impression of what is being offered, unless parties have explicitly agreed otherwise, in writing.

### **Conclusion**

A sales/purchase agreement is binding only if it is concluded in writing. An agreement is considered to be complete in writing as soon as both the Seller and the Buyer sign it, or as soon as the Buyer receives confirmation of his order from Seller. The sales/purchase agreement or the order confirmation is considered to be fully correct and complete, unless Buyer objects to it in writing, within 24hours after it has been dispatch by the seller.

Seller is not bound to any later verbal and/or written additions/amendments to the original agreement.

If the buyer is yet unknown to the seller the buyer is subject to information being obtained about the capability and sufficiency of the buyers solvency.

Seller is entitled, if he deems it necessary and/or desirable, to engage third parties for the correct and timely performance of the agreement. Seller has to consult with the Buyer on such matters beforehand, unless immediate action is necessary. Seller is entitled to charge the costs to the buyer for third parties involvement, unless Seller can be blamed for the necessity of the involvement, or if the agreement could have been performed correctly and within the time frame without such involvement.

**Prices**

Prices stated or quoted in offers, advertising, correspondence or anywhere else by the seller are in EUR and always without commitment, unless otherwise agreed in writing.

Prices exclude packing, delivery, (un)/loading and insurance. If the Seller is required to pack and/or deliver and/or insure the goods costs of which will be charged separately unless agreed otherwise, in writing.

Prices exclude VAT and any other taxes, import duties and other official charges.

**Payment**

Payment terms are 30% immediate down payment and rest before loading, without any discount or set-off by means of bank guarantee, letter of credit, or payment or transfer into the bank account specified by the Seller unless agreed otherwise, in writing. If payment is made via bank, the date on which the seller's account is being credited deemed to be payment day.

In all cases, Seller is entitled to invoice each partial delivery and/or to demand advance payment from the Buyer. If Seller has sufficient ground to doubt Buyer (fully) meeting his payment obligations, Seller is entitled, at his discretion, to demand sufficient appropriate security from the Buyer before performing or continuing with the agreement. Seller has the right to suspend meeting his obligations until Buyer has made such advance payment or has provided such security.

If the Buyer fails to pay before loading he is in breach of the law without any prior notice being required, and he owes interest on the amount due to the seller as from the last day on which payment should have been made. The interest rate shall be the same as the prime rate of the European Central Bank, increased by 3% charge on the outstanding and payable amount invoice per year.

The buyer is to reimburse the seller for the costs both in and out of court, which the seller has incurred in respect of the non-fulfilment, late, or incomplete fulfilment by Buyer in his obligations, including any out-of-court costs of collection and costs of legal aid (in Denmark as well as outside Denmark).

If prior to or during the performance of the agreement a change occurs in the currency/exchange rate, Seller is entitled to charge to Buyer any exchange rate movement that is disadvantageous to Seller.

If the buyer disagrees in full or in parts with the amount(s) invoiced by the seller, buyer is to inform the seller accordingly in writing no later than within fourteen days after dispatch of the invoice by the seller. The buyer has to state in writing what the buyer believes to be inaccurate about the invoice/s. If the Buyer allows this period to pass without making any statement to the Seller (unless Buyer can prove he was not reasonably able or required to respond any sooner) of the alleged inaccuracies in the invoice the buyer is deemed to have accepted that the invoice/s sent to him are correct.

**Retention of title**

Seller retains ownership of all goods (to be) delivered until the buyer has met all conditions of the agreement in full or until payment has been made in full.

Until ownership of the goods has been passed to the buyer he is not entitled to sell them to third parties, transfer title of the goods to third parties or to grant parties any rights to them. The buyer is also not entitled to permanently fix the goods to the ground and/or building or to any other real or personal property in such a way that the goods become as whole.

Buyer is required to keep delivered goods, subject to retention of title, with due care and as the recognisable property of the seller. Buyer is also required to insure the goods for the duration of the retention of title against damage and loss by any cause whatsoever, and to allow Seller access to the policies of these insurances at first request. If Buyer fails to perform the obligations named in these conditions, Seller is entitled to immediately and without any prior notice to take the goods delivered subject to retention of title that are still in Buyer's possession. Insofar as necessary, Buyer irrevocably authorizes Seller to exercise the right to take back the goods as it is stated in these conditions.

If the seller makes use of his right to take back the goods as referred in these conditions the agreement will be deemed to be terminated without any judicial intervention being required, either in full or in part without prejudice to Seller's right to compensation of the damage and costs.

The Buyer who acts in the course of business or of his profession is entitled to sell and deliver to third parties the goods delivered subject to retention of title in the context of the course of business. In case of such sales the buyer has to pay the due amount immediately and in full. Furthermore, in the event of sale on credit the Buyer is required on request to inform his customer of the fact that Seller is the owner of the goods delivered and as long as the relevant customer has not made full payment.

In such cases the buyer has to keep the seller informed at all times about any changes and/or claims.

### **Delivery**

Delivery times agreed with Seller are for indication purposes and therefore not binding.

If the stated delivery period is exceeding the buyer is not entitled to claim the seller for damages etc., neither it entitles the buyer to terminate the agreement or cancel the order.

The delivery period is deemed to commence on the following moments:

- On the date when the seller has dispatched order confirmation;
- On the date when the seller received amount due, advanced payment or security.

If any delay is caused as a result of a change in these circumstances or because goods ordered for the performance of the contract are not delivered in time the delivery period can be extended. It shall be extended for reasonable amount of time considering all the circumstances at hand.

The time of delivery starts when the goods leave Seller's business premises, warehouse or other storage place.

Production loss caused by the delay in the delivery period cannot be claimed to the seller in any way.

### **Place of delivery**

Regardless of whether the sale is made EXW, FCA, FOB, BRF (Inco terms) or on any other equivalent or similar condition the place of delivery is deemed to be Buyer's house or business premises. If no arrangement has been made with regards to transport, and if Buyer fails to arrange for timely transport, the place of delivery is deemed to be the place where the goods are located at the time of sale. The goods will be delivered in the condition they were in at the time of the conclusion of the agreement from Seller's business premises or other storage place. CRF-delivery shall apply only if agreed upon or stated by the seller in writing.

Buyer is required to take the goods delivered. If he fails to do so (in time) Seller will enable Buyer for a period of 1 week to take the goods delivered and/or to collect or remove them from the place where the goods have been stored. This will be done under buyer's own risk and expense. If Buyer fails to take the goods delivered within the period of 1 (one) week Seller has the right to either

demand complete the contract or to declare the agreement terminated without any judicial intervention, all of this without prejudice to Seller's right also to claim full damages from the buyer. Seller dispatches goods with pre-paid freight for buyer's own account and risk, unless otherwise has been agreed in writing. The risk is Buyer's as soon as the goods leave Seller's business premises or warehouse or, in the case of delivery following from third parties, the premises or warehouse of such third parties. Seller determines manner of dispatch, unless otherwise agreed in writing. In such cases, the Buyer must propose preferred alternative method of dispatch (in good time) and pay for any resulting additional cost.

If packaging of the goods is required, Seller will provide. Packing (material) provided by Seller is for Buyer's account and risk as from the moment of delivery.

Buyer may not claim any compensation of damage caused by the negligent opening of the packaging.

If Seller considers it desirable or necessary, he is entitled to make partial deliveries to Buyer of the goods to be delivered under the agreement.

### **Assembly after delivery**

When the services of technician or other employees are made available to Buyer or another party, their travelling, working time and extra costs will be charged at the rates fixed by Seller, unless explicitly agreed otherwise in advance.

Buyer is required to make the following available to the mechanic, at no extra cost: necessary assistance (carries, cleaners, helpers, etc.) as well as the necessary hoisting, transport and other tools and cleaning material for bringing in and assembling the machine. Buyer's failure to do so, will entitle the Seller to hire and engage the necessary assistance at Buyer's cost.

All possible construction work, such as groundwork and brickwork, the laying of foundations, laying of pipes and cables for gas, electricity, water or compressed air and the installation of driving gear is at buyer's risk and account. Seller accepts no liability whatsoever in this respect.

Any additional costs resulting to that the technician cannot start his work as planned or must suspend his work, due to the late completion of the preparatory work or as a result of any cause whatsoever for which Seller cannot be held liable, is entirely at Buyer's cost.

If the assembly cannot take place during normal working hours the extra costs incurred as a result are also at Buyer's cost.

With regard to the electronic equipment and/or installation, Seller accepts no liability other than those laid down in the terms and conditions of delivery.

Special safety measures and other provisions are to be put in action and adhered to at buyers own account and responsibility unless otherwise has been agreed in advance.

Seller accepts no liability whatsoever for any damage, directly or indirectly, resulting from the installation/assembly of goods which have be delivered on an unsuitable foundation, nor for any damage, directly or indirectly, resulting from inexpert or injudicious use. The Seller is under no circumstances liable for consequential or indirect damage or for any loss of profit due to the manner in which the assembly work is performed, unless intent, conscious recklessness or gross negligence has taken place by the Seller. The seller is also not liable for how the equipment is being operated and if there is any unsound material used.

Buyer is also required to compensate the Seller and his staff against any actions initiated by third parties in this respect.

**Repairs**

Seller administers orders for repairs, revisions, maintenance, service and/or advice on machines and equipment, on following conditions.

The seller estimates the time and price required to carry out the job. This estimation is not binding and entirely without commitment, unless explicitly quoted as fixed in writing.

Seller is not liable for consequential damage, damage to buildings and their contents, other than the machine or the equipment to which the order relates to, or which involves a machine or equipment not delivered by the Seller himself. In case of intentional recklessness or gross negligence of the seller for work performed on the machine or equipment itself, seller is liable no more than the amount due for the production/completion of the order. If the seller requires, the buyer must give seller the opportunity to repair any mistakes made during production of the order. Seller is no longer liable if the buyer does not provide such opportunity. A guarantee is issued only if so stated in writing.

If works is being performed on a machine or equipment in the Seller's workplace he must ensure that, on buyer's account, the machine/s or equipment are insured against the usual risks, risk during the transport to and from the Buyer's business premises and the period spent in Seller's workshop. The liability of Seller is limited to the amount of the insurance payment made to him. If a fixed price has been agreed on in writing, explicitly and in so many words, the insurance premium is included therein.

If payment of the amount due for the completion of the order is not made within 8 days after the invoice date interest is to be charged on the outstanding amount from the date of the invoice. The interest rate shall be determined in the manner referred to in these conditions.

Seller is not required to accept complaints concerning completed orders if they are not received within the period specified in these conditions.

**Complaints**

Buyer is required, among other things, to verify quantity and quality of goods upon receipt and to check for any damage.

Buyer is to bring complaints regarding visible defects to Seller's attention in writing immediately and without any delay after delivery together with a complete description of the alleged defects.

Complaints regarding invisible defects are to be reported in writing as soon as it is found without any delay and no later than 8 (eight) days after the defect was found or could reasonably have been found together with a complete description of the alleged defects. Injudicious treatment or insufficient care of the goods leads to the loss of claim. If parts of the goods delivered are defected this does not entitle the buyer to reject the entire batch. Complaints for defects have to be made immediately without any delay after delivery.

If Seller considers the complaint to be credible the buyer has to allow the Seller sufficient time in which to replace, supplement or repair defected or missing goods.

**Return of shipments**

The Buyer is allowed only to return delivered goods to the seller if and once the seller has given definitive and prior consent in writing.

Any costs for returning delivered goods are at Buyers own account and risk.

Returning delivered goods does not entitle the buyer to terminate the agreement with Seller and/or to suspend payment in part or in full.

**Liability**

The seller under no circumstances is accountable for any real and/or personal property, consequential loss or any indirect loss of any kind of the buyer, which arose from or is caused by the goods delivered to the buyer by the seller and/or third parties.

If the goods are at seller's premises or warehouse, during that period, the seller under no circumstances is liable for damage, theft, destruction, loss or any other damage whatsoever, except if there is any evidence of intent, conscious recklessness or gross negligence on seller's part.

Above-mentioned omission of liability is also credible for his associates, which are used by him to carry out the agreement as well as those parties used for delivery of purchased goods and /or parts, unless there is intentional gross negligence by those associates.

**Force majeure**

Any delay or failure in the performance by either Party hereunder shall be excused if and to the extent caused by the occurrence of a Force Majeure. For purposes of this Agreement, Force Majeure shall mean a cause or event that is not reasonably foreseeable or otherwise caused by or under the control of the Party claiming Force Majeure, including acts of God, fires, floods, explosions, riots, wars, hurricane, sabotage terrorism, vandalism, accident, restraint of government, governmental acts, injunctions, labor strikes, other than those of Seller or its suppliers, that prevent Seller from continuing or completing the order, and other like events that are beyond the reasonable anticipation and control of the Party affected thereby, despite such Party's reasonable efforts to prevent, avoid, delay, or mitigate the effect of such acts, events or occurrences, and which events or the effects thereof are not attributable to a Party's failure to perform its obligations under this Agreement.

**Breach of contract**

Breach of contract is a legal cause of action in which a binding agreement or bargained-for exchange is not honored by one or more of the parties to the contract by non-performance or interference with the other party's performance. If the party does not fulfill his contractual promise, or has given information to the other party that he will not perform his duty as mentioned in the contract or if by his action and conduct he seems to be unable to perform the contract, he is said to breach the contract. A breach of contract is a failure, without legal excuse, to perform any promise that forms all or part of the contract. This includes failure to perform in a manner that meets the standards of the industry or the requirements, as well as in the case of bankruptcy, a suspension of payments, full or partial closedown, liquidation, transfer or encumbrance of Buyer's business. The Seller has the right, without any notice of default or judicial intervention being required either to suspend the performance of each of these agreements for no more than 6 (six) months or to terminate them in full or in part without Seller being bound to pay any damages or to live up to any guarantee and without prejudice to the other rights vested in the Seller.

Buyer is entitled to suspend the obligations arising for him from this agreement and/or to terminate the agreement only in the event that Seller, having been ordered to do so in writing, is in serious breach of the fulfilment of his obligations.

If the seller suspends the fulfilment of his obligations, he is entitled – and obliged upon the end of the period of suspension – to opt for the performance or full or partial termination of the agreement.

In the event of suspension or termination, the agreed price shall be immediately due and payable, after deduction of the costs incurred by the seller as a result of the suspension, and Seller shall have

the right to demand payment for the goods set aside and/or ordered by him for the performance of the agreement, at the value that can reasonably be charged for such goods.

If Buyer returns the goods received from Seller after the termination of the agreement, such return of goods shall at all times be at buyers own account and risk, until the seller has received delivery.

### **Guarantee**

This article is applicable only if and when it is expressly validated in connection with Sales/purchase Agreement.

Seller guarantees that the machine is to be in good condition, taking into account the normal wear and tear that may be expected as a result of machines age and production hours, unless otherwise agreed.

Subject to the preceding clause, the guarantee obliges Seller to replace or repair defective machine parts without charge; in as far as the original manufacturer enables him to do so.

The guarantee takes effect on the date of the first sellable production and will be in force for a period of 1 month.

The guarantee does not apply if and when:

Buyer has not met all his obligations, especially those concerning payment, and/or Buyer has failed to inform the seller immediately without any delay after the defect has been found. All relevant facts have to be laid down in writing. If the buyer fails to enable the seller to investigate the alleged defect and to meet his obligations under guarantee, and/or the machine is or has been mounted or installed, relocated, repaired and/or altered by any party not specifically authorized by Seller to do so, shall not qualify for any claims. Seller accepts no liability whatsoever for any damage, directly or indirectly, resulting from the installation/assembly of goods which have been delivered on an unsuitable foundation, nor for any damage, directly or indirectly, resulting from inexpert or injudicious use. The Seller is under no circumstances liable for consequential or indirect damage or for any loss of profit due to the manner in which the assembly work is performed. The seller is neither liable for defects resulting from normal wear and tear, incorrect use of the machine, overloading, use of unsuitable equipment, chemical and/or electrical influences.

Seller has no further guarantee and/or liabilities except those resulting from gross negligence or intent.

Temporary non-availability of the purchased products for repairs does not obligate the seller under any circumstances to pay any damages nor does it suspend existing payment obligations for the buyer.

Seller retains ownership of replaced machine parts. If ownership is transferred to Buyer, he is obliged to make the parts available to the seller immediately upon replacement.

(\*)Guarantee provisions apply to parts replaced by Seller.

If the seller fails to perform his obligation to replace or repair parts within a reasonable period of time after being ordered to do so, he is liable for no more than the costs reasonably obtained by the buyer for those parts which are/were repaired by the third party and only if those repairs cost no more than half the original purchase price.

In the event of replacement, seller under no circumstances owes more than the original purchase price or the buyer have to return the goods to the seller in its original condition. If repairs or changes have been made by or on behalf of the seller with his explicit permission above mentioned apply (\*).



**Disputes**

This agreement is subject to Danish law and is exclusively authorized to hear and decide on any disputes between the parties that may arise as a result of the completion of the agreement.

Any dispute or claim arising from this agreement, which cannot be resolved by the two parties, shall be settled in accordance with the rules of procedure at the arbitration tribunal at the Copenhagen City Court.