

Conditions of Sale and Terms of Delivery for Plastic Components

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1. Terms of Delivery

Delivery shall be made in accordance with Incoterms 2000 EXW (Ex Works)

2. Terms of payment

Payment shall be made in Danish kroner, unless otherwise agreed in writing.

If payment is not made when due, interest shall be charged at 1% per month or part thereof.

3. Property reservation and retention right

TINBY shall retain property in the delivered products, until the full purchase sum with interest, costs, etc., has been paid. TINBY may retain tools, until all outstanding amounts have been paid.

4. Complaints

All and any risks related to the goods shall pass to the Buyer at the time of delivery of the goods. Any complaints regarding the goods shall be made in writing to TINBY as soon as possible, but not later than eight days after delivery. If TINBY has not received the complaint within the stated deadline, the Buyer's right to object to quantity and quality shall be lost.

TINBY shall be entitled and obliged to remedy all deficiencies. TINBY itself shall decide whether such remedial action shall take the form of repair or replacement of the defective part/s, or a replacement delivery.

TINBY's liability shall only cover deficiencies which appear within twelve months of the date of delivery.

Other than as mentioned above, TINBY shall not be liable for deficiencies. This concerns any loss which the deficiency may cause, including operating loss, loss of profit or other financial, consequential losses.

5. Warranties

If TINBY has undertaken to offer a warranty, this warranty shall cover defects and deficiencies in materials and manufacture. A warranty offered by TINBY does not cover defects and deficiencies caused by inadequate maintenance, incorrect installation, changes made by the Buyer or incorrect use of the product. Furthermore, the warranty does not cover normal wear and normal deterioration. TINBY's warranty obligation requires that the Buyer is able to document that any ascertained defect or deficiency has not been caused by the elements exempted from the warranty, cf. above.

The Buyer shall notify TINBY in writing of any defects or deficiencies in the products sold not later than eight days after the defect or deficiency was or should have been discovered by the Buyer. If the Buyer does not notify TINBY by this deadline and before the expiry of the warranty period, the Buyer shall lose his right to advance any claims in relation to such defect or deficiency.

TINBY shall be entitled and obliged to remedy all deficiencies covered by a warranty issued by TINBY. It is up to TINBY itself to decide whether such remedial action shall take the form of repair or replacement of the defective part/s, all on the terms stated under item 4.

TINBY shall have no other liability in connection with such deficiencies. This applies to any loss caused by the deficiency, including operating loss, loss of profit or any other financial, consequential losses.

6. Product liability

The Buyer shall indemnify TINBY to the extent TINBY is held liable towards a third party for such damage and such loss for which TINBY is not liable towards the Buyer in accordance with this item.

TINBY shall not be liable for damage caused by the products sold:

a) on real property or chattels, where such damage occurs while the equipment is in the Buyer's possession.

b) on products manufactured by the Buyer or products in which such products form part, or for damage to real property or chattels caused by such products as a result of the products sold.

In no case shall TINBY be liable for operating loss, loss of profit or any other financial, consequential losses.

If a third party advances a claim against either party for damages in accordance with this item, the party against which the claim is advanced shall immediately inform the other party. TINBY and the Buyer shall be mutually obliged to let themselves be sued before the court or arbitration tribunal, which deals with the compensation claim advanced against either of them on the basis of damage or loss claimed to be caused by the equipment.

However, disputes between the Buyer and TINBY shall always be decided before the agreed venue in accordance with these Conditions of Sale and Terms of Delivery.

7. Delays

If a delay occurs, the Buyer shall be informed accordingly. In case of a delay, the Buyer shall not acquire any other rights than to be able to cancel the agreement. The Buyer may only cancel the agreement if the delay is significant to the Buyer and the delay can be attributed to TINBY. In such case, the Buyer shall – after delivery was to have been made – forward a written request to TINBY that delivery be made within three weeks. If delivery is not made within the three-week deadline, the Buyer may cancel the purchase.

8. Insurance, storage and maintenance of tools

The Buyer shall be obliged to take out insurance covering tools stored by TINBY. Such insurance shall cover fire, theft, wilful and fortuitous destruction.

If the tools are stored by TINBY, TINBY shall store the Buyer's tools safely and maintain them.

If tools are stored, but not used, the Buyer shall pay DKK 3,000 per year storage rent. Tools which have not been used for three years may be returned by TINBY for the Buyer's account.

9. Disclaimer and force majeure

The following circumstances shall release TINBY from any liability, provided such circumstances occur after the agreement was made, and these circumstances shall also release TINBY from any duty to execute the agreement:

Strike, lock-out, business interruption, delayed delivery from subcontractors and similar cases which delay the time of delivery correspondingly. War, civil unrest, Acts of God and similar circumstances beyond the parties' control, including shortage of goods, seizure, currency restrictions or authority intervention shall entitle TINBY to fully or partially cancel any offer made or any standing order. The party claiming force majeure shall be obliged to inform the other party by express letter / fax / e-mail within 14 days of such a force majeure situation occurring.

10. Disputes

All and any disputes between the parties shall be decided in accordance with Danish law. Attempts shall always be made to settle disputes amicably. If a dispute cannot be settled amicably, such dispute shall be decided by the Danish Institute of Arbitration in Copenhagen. However, TINBY may choose to file a lawsuit with the ordinary courts of law.