

Terms and conditions

1. Validity

1.1 Attached sales and delivery conditions apply to all offers, sales, and delivery for MODU Valves A/S (CVR: 38306650) - (hereinafter "MV") as well as business conducted under its previous company name Mars Valve Europe A/S (CVR: 38306650), unless otherwise agreed in writing.

2. Offer

2.1 Submitted offers from MV are valid for 30 days from the date of the offer unless a special acceptance deadline is stated in the offer. If acceptance has not been received by MV within 30 days after the dating, the offer is canceled.

3. Prices

3.1 All stated prices are in Danish kroner or euros as well as exclusive of VAT. The buyers are obliged until acceptance to accept changes and prices as a result of documented increases in exchange rates, duties, taxes, duties, etc. Regarding the agreed delivery.

3.2 If the item sold is covered by MV's price list, the price following which is valid at the time of the agreement, cf. item 2.1 is determined.

3.3 A minimum fee of 250 DKK is charged for orders under 750 DKK

4 Payment

4.1 Payment terms are 8 days, net.

4.2 If delivery is postponed due to the buyer's circumstances (receivables mora), the buyer is, unless otherwise agreed in writing with MV, nevertheless obliged to pay MV as if delivery had taken place at the agreed time.

4.3 If payment is made after the due date, the buyer is obliged to pay a reminder fee of 150 DKK. As well as default interest on the amount due to a 1,5% per. Commenced month.

4.4 The buyer is not entitled to set off any counterclaims with MV that have not been confirmed in writing by MV, and the buyer is not entitled to withhold any part of the detail due to counterclaims of any kind.

5 Delivery

5.1 Unless otherwise agreed in writing, delivery takes place ex. Works from MV's address.

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6. Packaging, etc.

6.1 Packaging of the goods sold takes place at the buyer's expense unless it is expressly stated that it is included in the price.

6.2 Pallets, pallet frames, containers, lattice boxes, etc. are invoiced to the buyer unless otherwise agreed in writing.

7. Retention of title

7.1 Ownership of the goods sold is MV's until the entire purchase price with any addition of accrued costs have been paid to MV.

7.2 When converting or processing the goods sold, the right of ownership is maintained so that the converted or processed object to an extent equal to the value it sold represented at the sale.

8. Product information and Changes

8.1 Drawings, specifications, and likewise, which have been handed over to the buyer before or after the conclusion of the agreement, remain the property of MV and may not be disclosed without written consent/agreement used for anything other than that which was the purpose of the delivery.

8.2 MV reserves the right, without notice, to make changes to the agreed specifications, if this can be done without inconvenience to the buyer.

9. Delay

9.1 If MV finds that it is not possible to deliver on time, or if a delay on MV's part is considered likely, MV shall, without undue delay, notify the Buyer in writing and at the same time state the reason for the delay and the time when delivery is expected to take place. The Purchaser is then not entitled to invoke remedies against MV in connection with delay.

9.2 If MV then finds that it is also not possible to deliver within the new delivery time announced by MV, MV shall once again without undue delay notify the buyer in writing and at the same time state the reason for the delay and the time when delivery is expected to take place. The purchaser still does not have the right to invoke remedies against MV in connection with the delay.

9.3 If deliveries are not made within the new delivery time announced by MV, the buyer is only entitled, by written notice to MV, to demand delivery and set a reasonable deadline for doing so, thereby indicating that the buyer intends to terminate the agreement if delivery does not take place within this stipulated period.

9.4 If delivery has not taken place within the deadline set by the buyer and this is not due to circumstances for which the buyer is responsible, the buyer is then entitled, by written notice to MV, to terminate the agreement in respect of the part covered by the delay.

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9.5 IF the buyer terminates the agreement following clause 9.4, the buyer is entitled to claim compensation. The buyer's claim for compensation may not, however, exceed the purchase price for the goods sold, cf, item 13.1, and may not include indirect losses, cf, item 13.2 in addition, the buyer is not entitled to any other compensation in connection with the delay.

9.6 If the delay in delivery is due to MV being prevented from fulfilling the agreement or the fulfillment is unreasonably burdensome due to a situation as specified in clause 10.1, the delivery time is postponed by the time that the obstacle lasts. The parties shall be entitled to cancel the agreement when the impediment has lasted for more than 3 months without any of the parties being able to raise claims against the other parties in that regard.

10. Force Majeure

10.1 MV has the right to terminate the fulfillment of MV's obligations under the contract without incurring liability to the buyer to the fulfillment is prevented or made unreasonably burdensome by the following circumstances: Dangerous conflict and any other circumstance beyond the reasonable control of MV, such as fire, war, mobilization, requisition, seizure, currency restrictions, breakdown of IT-systems, embargo, riots, and unrest, lack of means of transport, general shortage of goods, restrictions on diving power or electricity, as well as shortages or delays in deliveries from subcontractors and suppliers, are due to any of the transactions mentioned in this section.

11. Deficiencies and complaints

11.1 Upon delivery, the buyer must immediately make such an examination of what is sold as proper return use requires.

11.2 If the buyer wants to claim a defect, the buyer must immediately after the defect is or should have been discovered, give MV written notice to that effect, stating what the defect consists of. If the buyer has discovered or should have discovered the defect and does not complain as stated, the buyer can not later claim the defect. In the absence of a for which MV is responsible, MV is entitled to compensation for this work and the costs that the complaint has unnecessarily incurred by MV.

11.3 At MV's choice, defects in the goods sold will be rectified or the goods sold will be returned. If the defect remedies this, the buyer is not entitled to further default rights.

11.4 If remediation or redelivery following clause 11.3 does not take place within a reasonable time, the buyer is subject to the general rules of Danish law, and these terms of sale and delivery entitled to cancel the agreement, and demand a sale in the purchase price, or demand compensation. However, the buyer's claim for damages may not exceed the purchase price of the item sold, cf clause 13.1, and may not include indirect losses. See section 13.2.

11.5 IF the buyer has not claimed defects against MV within 6 months after the delivery date, the buyer can not later claim it. If the goods sold are used more intensively than agreed or can be considered presumed after the agreement, the 6 months is shortened proportionately. For parts that have been replaced or repaired in accordance whit clause, 11.3 MV assumes the same obligations as apply to the original item sold for 6 months, however, so that MV's liability for defects in no part of the item sold can be extended to more than 12 months from the original delivery date.

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11.6 Alteration or interference with the sale without MV's written consent releases MV from any obligation.

12. Product Liability

12.1 MV is only liable for personal injury and property damage if it is proved that the damage is due to intent or gross negligence on the part of MV. MV shall not in any case be liable for operating losses, lost profits, or other indirect losses on the part of the buyer or third parties.

12.2 To the extent that MV is subject to product liability towards third parties, the buyer is obliged to indemnify MV to the extent that MV's liability is limited following the foregoing rules. The same applies to the extent that the buyer or the buyer's people by fault or neglect have contributed to the occurrence of the damage or have increased its extent.

12.3 If a third party claims damages against the buyer due to product damage, MV must be informed immediately.

13. Limitation of Liability

13.1 A claim for damages or a claim for a proportionate refusal against MV may not exceed the purchase price of the sold.

13.2 MV shall not be liable for operating losses, lost profits, or other indirect losses in connection with the contract, including indirect losses arising from delays or defects in the goods sold.

14. Disputes and Applicable law

14.1 Any dispute that may arise in connection with the Contract shall be settled following Danish law.

14.2 All disputes, disagreements, and claims that may arise directly or indirectly from the contract or its interpretation shall, at MV's option, be brought before the Danish Court in Kolding as the first instance or for a final decision before the Institute of Arbitration in Copenhagen following the rules adopted by the Institute of Arbitration to that effect, which are in force at the time the arbitration proceedings are brought. The language of the proceedings must be Danish.

15. Return of goods

15.1 Unused stock items are returned for a fee of 20 percent.

15.2 Unused goods will be returned by further agreement. This is subject to MV being able to return the goods to their supplier, and based on these conditions, a return fee and shipping will be imposed.