TERMS AND CONDITIONS

1. GENERAL:

The terms and conditions specified below apply to all quotations, offers and acceptances made or given by Delta Electronics (Norway) AS, hereafter referred to as the Company. Any deviations therefrom shall be valid only if confirmed in writing by the Company, irrespective of any conditions specified in the Purchaser's order form.

2. VALIDITY of QUOTATIONS:

Unless otherwise stated quotations are valid for acceptance within 60 days from quoting date, and are subject to confirmation by the Company at the time of such acceptance.

3. SCOPE and EXECUTION of THE CONTRACT:

The scope and execution of the contract shall be as specified in the Company's order confirmation. Material or work not referred to therein shall be charged additionally.

4. TECHNICAL DOCUMENTATION

Technical documentation, such as brochures, descriptions, illustrations, drawings and the like, and all weight data, shall be considered as approximate indications only, provided they have not expressly been confirmed to be binding.

The Company reserves the right to make any necessary alterations without prior notice. The said documentation may not be used for the construction of the goods or parts thereof unless expressly accepted by the Company. The documentation referred to is the Company's exclusive property and shall not be made available for a third party in any way.

5. DELIVERY TIME:

5.1
Delivery time is as specified in order confirmation. Delivery time is to be considered extended by a time corresponding to the delay, if;

a) the Purchaser has failed to fulfil the security claimed

b) the Purchaser has not in due time given the necessary technical specifications for the goods

c) the Purchaser or his customer demand alterations to the goods which could cause delays

d) the Company is unable to supply the goods for causes beyond the Company's control (Force Majeure – see section 16).

Sales personnel shall notify the Purchaser of the delay and its duration as soon as possible.

In the event of late delivery due to circumstances related to above mentioned sub-clauses 5.1 a) to d), the Purchaser has neither right to claim indemnity, nor to cancel the contract.

5.2
If the Purchaser fails to take delivery of the goods on the date agreed by the contract, he shall be liable to the Company for any loss occasioned by such failure or refusal and for any charges thereby incurred by the Company and/or a charge of 1,5% per month for the care and custody of the goods. Failure by Purchaser to open L/C as per agreed dates will have similar consequences.

5.3

If the Company fails to deliver on the date finally agreed on by the Parties in the relevant order confirmation and-/or contract, due to conditions other than above mentioned sub-clauses 5.1 a) to d), the Purchaser is entitled to relevant indemnity from the date on which the finally agreed delivery should have taken place.

The indemnity shall be payable at a rate of one per cent of the relevant order confirmed delivery/amount from the Company for each commenced week of delay.

If the delay concerns only a part of the total deliveries specified in the relevant order confirmation from the Company, the indemnity shall be calculated on the part of the order confirmed amount from the Company which is properly attributable to the part of the delivery which cannot be taken in use by the Purchaser due to the delay.

The total indemnity shall under no circumstances exceed ten per cent of the total amount on which it is stated in the relevant order confirmation from the Company

The indemnity become due at the Purchaser's written demand, but not before the complete delivery has been delivered, or the contract is terminated under following terms.

5.4

If the delay is such that the Purchaser has become entitled to maximum indemnity mentioned above, and the delivery is still not delivered, the Purchaser may in writing demand delivery within a final reasonable period which shall not be less than three weeks.

If the Company fails to deliver within such final period and this is not due to any circumstance for which the Purchaser is responsible, the Purchaser may, by written notice to the Company, terminate the contract in respect of that part of the delivery which cannot be taken in use due to the delay.

In case of such termination the Purchaser shall also be entitled to compensation for the loss he suffers due to the Company's delay to the extent that the loss exceeds the maximum of indemnity which the Purchaser may claim under sub-clause 5.3. This compensation shall not exceed ten per cent of that part of the relevant order confirmed amount from the Company which is properly attributable to the part of the delivery in respect of which the contract/ is terminated.

The Purchaser shall also have the right to terminate the contract by written notice to the Company if it is clear that there will be a delay, which under sub-clause 5.3 would entitle the Purchaser to maximum indemnity. In case of termination on this ground, the Purchaser shall be entitled to both maximum indemnity according to sub.clause 5.3, and compensation under the third paragraph of this Clause 5.4.

Except for relevant indemnity under sub-clause 5.3 and termination of the contract with limited compensation under this sub.clause 5.4, all claims in respect of the Company's delay shall be excluded.

5.5

The Purchaser loses his right to indemnity if he has not lodged a written claim for such damages within six months after the time when delivery should have taken place.

6. PRICES:

The Company's delivery terms are CIP-DSV premises Vestby, Incoterms 2020, if not otherwise agreed. The freight will be charged on a separate line on the invoice. All prices are based on the current import, tax and duty regulations, and exchange rates, on the date of the contract. If these are changed for the goods covered in the contract in the time between the date of the contract and the date of delivery, the Company can invoice any extra cost.

Freight cost will be charged to buyer, if no other agreement has been documented or written in the contract. Value Added Tax will be added at appropriate rate where applicable.

The Company reserves the right to increase the quoted price:

a) by the amount of increase in the cost due to alterations by Purchaser from the specification on which the quotation or contract was based.

b) if during installation, the Company should incur any extra cost due to interruptions, delays, errors or mistakes affecting the installation for which the Company is not responsible, or any other such cost which has not been a part of the quotation or contract.

The Company reserves the right to correct any errors or omissions in any quoted price.

7. PAYMENT:

Unless otherwise stated, payment terms are Irrevocable Letter of Credit confirmed by an Oslo/Drammen bank. If net cash is accepted, payment is due 30 days after invoice date unless otherwise stated. Payment is deemed effective when full payment in NOK or another currency offered has been made freely available to the Company. If partial consignments are invoiced, payment shall be made for each individual consignment in accordance with the agreed terms of payment.
The Purchaser shall not withhold or reduce payments on account of complaints, claims or counterclaims not accepted by the Company. Payment shall also be made if unimportant parts are missing, which do not prevent the goods from being used (short shipments etc.)

If the Purchaser does not observe the agreed due dates of payment he shall without formal notice be liable to pay interest on overdue amounts from the due date, at a rate determined by the (Norwegian) Late Payment of Commercial Debts (Interest) Act of 17.12.1976 no. 100, including the Amendment Act of 01.01.2004. Payment of such interest does not release the Purchaser from his obligation to make payments on the agreed dates.

8. PROPERTY RIGHTS:

The goods supplied remain the Company's property until full payment is effected, including any discount rate or accrued interest. The Purchaser undertakes to co-operate in all necessary measures to protect the property and shall not resell the goods before payment is settled. The Company reserve the right to take the goods back in accordance with the law if the Purchaser fails to fulfil payment liabilities or exposes the goods to value depreciation during the credit period.

9. COPYRIGHT and other INTELLECTUAL PROPERTY RIGHTS:

Copyright and all other intellectual property rights in all literature, manuals and other information supplied by the Company as part of the products or in connection therewith shall remain the sole property of the Company at all times.

10. CANCELLATION:

No cancellation of an order shall be effective unless in writing and accepted by the Company. The Company reserve the right to refuse to accept any cancellation of an order. Such refusal has particular relevance to orders to special requirements where processing of goods has been commenced or completed. The Company reserve the right to levy a cancellation charge for cancellations accepted.

11. TESTING and ACCEPTANCE of GOODS:

Testing of the goods before shipment is carried out in the Company's test procedure. Additional tests shall be agreed specifically, and cost of such to be borne by Purchaser. The Purchaser or Purchaser`s representative shall examine the goods upon arrival of the shipment at agreed delivery place, and inform the Company immediately in writing of all defects and deficiencies for which the Company is responsible. If the Purchaser omits to act, whitin a resonable time, so, the goods shall be deemed to have been accepted.

12. RETURN of GOODS:

Return of any Goods supplied in agreed quantity and quality may only be accepted returned to the Company if agreed with the Company. If return of any supplied goods is approved and agreed with the Company, and unless otherwise stated between the Parties, the relevant returned goods will normally be credited with invoiced price less 20% to cover administrative expenses (return and general inspection). The Company reserve the right to further deduct cost for special technical inspection and/or to repair the goods when deemed necessary.
Return of delivered goods that is older than 3 months, calculated from the current delivery and reception date, or return of any surplus goods will generally not be approved by the Company.

13. DELIVERY TERMS:

The Company's delivery terms are CIP-DSV premises Vestby, Incoterms 2020, if not otherwise agreed. The freight will be charged on a separate line on the invoice. If delays occur in dispatch beyond the Company's control, the goods will be stored at the Purchasers expense and risk. Complaints regarding transport shall be submitted to the last carrier by the Purchaser immediately upon receipt of the goods or shipping documents.

14. WARRANTY:

See Delta`s General Warranty Terms and Conditions, EMEA Region

15. LIMITATION of LIABILITY:

Save in relation to death and personal injury, the Company is under no liability to Purchaser or any third party for any injury, damage or loss howsoever caused by or arising from the goods or the installation thereof, other than for direct physical loss or direct physical damage arising from the sole negligence of the Company or the Company's employees up to a maximum of NOK 1,000,000.

16. FORCE MAJEURE:

The Company is entitled to cancel, rescind or vary any contract without liability for any loss or damage if the Company is unable to supply the goods or, in the case of goods to be installed the Company is unable to complete the installation thereof, as a result of Act of God, fire, flood, severe adverse weather conditions, invasion, war, act of any foreign enemy, martial law, riot, civil commotion, rebellion, act or restraint of governmental authority, lock-out, strike, trade dispute, or any other cause beyond the Company's control.

17. JURISDICTION and LAW APPLICABLE:

The contract will be governed and construed in accordance with Norwegian law. The court of jurisdiction is in Oslo for both the Company and Purchaser. However, the Company reserves the right to appeal to the competent court in the country of the Purchaser.