

# TERMS & CONDITIONS

**5th of July 2023**

Please read these terms and conditions carefully before using our services or placing an order with our Veltuff A/S. By using our services or placing an order, you (the Buyer) agree to be bound by these Terms.

## **Orders**

- 1.1. All orders placed with Veltuff A/S (the Seller) are subject to acceptance by us.
- 1.2. We reserve the right to refuse or cancel any order at any time without notice or liability to you. This include the right to cancel an order already accepted if Veltuff A/S is not able to deliver the order in part or full within reasonable time due to supply issues of any kind.
- 1.3. The minimum order quantity for Veltuff A/S products may apply, as indicated on our website or communicated separately to you.
- 1.4. We reserve the right to limit the quantity of any product ordered, including limiting an already accepted order to the quantity we have in stock. If your order is being limited you will be informed and any excess prepayment returned to you.

## **Delivery**

- 2.1. Delivery times are estimates only and are subject to product availability and other factors.
- 2.2. Seller will use reasonable efforts to deliver the Products to Buyer within the estimated delivery times, but Seller does not guarantee delivery dates.
- 2.3. Seller reserves the right to make partial deliveries, which will be invoiced separately.
- 2.4. Risk of loss or damage to the Products passes to Buyer upon delivery.

## **Price and Payment**

- 3.1. The price for the Products shall be as agreed between the parties and stipulated in writing (including email) in the order confirmation/acceptance.
- 3.2. Unless otherwise agreed, payment for all Products must be made in full before shipment.
- 3.3. All prices and quotes are AB WAREHOUSE unless otherwise agreed in writing.
- 3.4. Veltuff A/S retain right of ownership of all products delivered until full payment has been made and is entitled to refuse delivery (in full or in part) if payment is not made on the agreed date. Likewise Veltuff A/S is entitled to withhold delivery of any subsequent orders if a prior payment is missing.

## **Payment Terms**

- 4.1. Payment terms are as agreed in writing (including email) between you and Veltuff A/S.
- 4.2. Veltuff A/S reserve the right to charge interest in the amount of 24% per annum on overdue payments, and compensation-, reminder- and incasso fees in accordance with Danish law.

## **Returns and Refunds**

5.1. All sales are final, and we do not accept returns of products if it exceeds our 30day guarantee period or contains any sort of logo or embroidery.

5.1.1 Any orders or items can be returned within 30days as long as it's a standard Veltuff catalogue item and doesn't contain any logo or embroidery. Note that we will charge a 20% return- and restocking fee.

5.2. If you receive a defective or damaged product, please notify us within 7 days of delivery, and we will work with you to resolve the issue.

5.2.1 Items cannot be returned if the damage on the items are self-inflicted or due to Wear and Tear.

5.2.2 Items cannot be returned if the items are non catalogue items.

5.3. If a refund is approved and applicable with our return policy, we will credit your account or provide a refund by the same means used to make the payment.

5.4 Items returned without RMA form or Return number will not be accepted and will be returned to sender address.

5.5. In case of a defect Veltuff A/S's responsibility is limited to refund the purchase price of the defective product if a non-defective product cannot be supplied within a reasonable time. No other remedy, compensation, loss of profit or damages can be demanded by the buyer. Specifically, there is no right of the Buyer to demand compensation for the difference in price, if the Buyer deem it necessary to buy a similar product elsewhere.

## **Intellectual Property**

6.1. All intellectual property rights in the products, including designs, trademarks, and copyrights, are owned by our Veltuff A/S.

6.2. You may not copy, reproduce, modify, or distribute any of our products or designs without our prior written consent.

## **Confidentiality**

7.1. You agree to keep confidential all information provided to you by Veltuff A/S, including but not limited to product information, pricing, and intellectual property.

7.2. You may not disclose any such information to any third party without our prior written consent.

## **Governing Law and Dispute Resolution**

8.1. These Terms and any disputes arising out of or in connection with them shall be governed by and construed in accordance with the laws of Denmark, except for any Danish regulation that would point to the use of international or the laws of another country.

8.2. Any dispute, controversy, or claim arising out of or in connection with these Terms all be settled by the courts of Denmark. The court of first instance shall be the city court of Roskilde with recourse according to Danish procedural rules.

8.3. If the Buyer is not domiciled or located in a country where the courts are obligated to respect a verdict of the Danish courts it is agreed that any dispute arising out of or in connection with this these Terms, including any disputes regarding the existence, validity or termination of the parties agreement, shall be finally settled by arbitration administered by the Danish Institute of Arbitration in accordance with the Rules of Arbitration adopted by the Board of the Danish Institute of Arbitration. In case of arbitration the place of arbitration shall be Copenhagen Denmark.

## **Limitation of Liability**

9.1. To the fullest extent permitted by applicable law, Veltuff A/S shall not be liable for any indirect, incidental, special, or consequential damages arising out of or in connection with these Terms or the use of our products.

9.2. Our liability for any direct damages arising out of or in connection with these Terms or the use of our products shall be limited to the amount paid by you for the products giving rise to the claim.

## **Amendments**

10.1. Veltuff A/S may amend these Terms at any time without notice to you.

10.2. The current version of these Terms will be posted on our website and will supersede all previous versions for orders submitted after the posting of the current version.