

Electrolux Laundry Systems Consignment Agreement

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Consignment Agreement

1. Stock goods at the value stated in the list will be delivered free of charge to Electrolux Laundry systems.
2. Stock goods are at any time the suppliers' property.
3. Electrolux Laundry Systems is committed to purchase stocked goods placed at the consignment stock enough for an average need for a period of 6 months based on forecasted need.
4. Electrolux Laundry Systems will provide for correct stocking, insurance (incl. force majeure) and secure the suppliers property / goods against admittance from a third party.
5. The stock outline will be composed of components and quantities as specified in the list including all future additions.
6. In the first full week of each month Electrolux Laundry Systems will check the stock outline.
7. At the end of each month (the last workday of the month) a statement showing the articles drawn on the stock in the previous month will be mailed to the supplier by Electrolux Laundry Systems. This list is the basis of invoicing.
8. The supplier can invoice remainders on articles without activity within the last 12 months. Within last 12 months the supplier can invoice for goods in the consignment stock. Invoices for goods that have laid more than 12 months will not be accepted by customer. Invoicing will be agreed upon a meeting
9. Electrolux Laundry Systems will reorder articles according to agreed minimum quantities stated in the list. Time of delivery for reordering is to be agreed upon.
10. The supplier reserves the right to inspect the stock at any time upon agreement.
11. In case of termination of the agreement customer has the right to buy the quantity of stocked goods as specified in point 3.