

§ 1 Application

- 1.1 These General Terms and Conditions (“Terms and Conditions”) apply to all purchases of our goods, products and services, thus applying exclusively. We do not recognize any conditions from the Buyer (“Buyer”), being contrary to or deviating from our Terms and Conditions, unless the validity thereof has been accepted by us in writing. Our Terms and Conditions also apply to any unconditional delivery from us to the Buyer even if we may have notice of terms and conditions from the Buyer being contrary to or deviating from our Terms and Conditions.
- 1.2 Our Terms and Conditions apply solely to purchases made in the ordinary course of business, viz. between merchants in or for their business as defined in section 4 of the Danish Sale of Goods Act.
- 1.3 Our Terms and Conditions in the version in force at any time apply as a framework agreement also to future business activities of the same kind with the Buyer, and we do not need to refer to them in each individual case. We will inform the Buyer on any changes in the Terms and Conditions no later than on formation of the contract concerned.

§ 2 Offer – Prices – Terms of Payment

- 2.1 Our offers may be changed and offers from us are not binding unless they expressly state that we have an explicit intention of exceptionally entering into a contract. Our prices are exclusive of VAT and subject to delivery from the factory concerned (“ex works”, Incoterms 2010) Jegindøvej 16, 8800 Viborg, Denmark. We are entitled to raise the price agreed in case of increases in prices on raw materials, energy, salaries, freight, customs, duties, etc. becoming effective between the order date and the date of delivery, making delivery more expensive. We will notify the Buyer about any such price increases in advance. The Buyer may object against the price increase within seven (7) days upon receipt of such notice. If the Buyer objects, we may either rescind the contract or deliver the goods at the price originally agreed. We will notify the Buyer about our decision without undue delay. If we rescind the contract, the Buyer will be debarred from advancing any further claims.
- 2.2 Unless otherwise agreed in the order confirmation, the purchase price falls due for payment without deduction immediately upon receipt of the invoice and delivery or acceptance of the goods. However, we reserve the right at any time to insist on advance payment as a condition for delivery in full or in part. This applies also within the framework of a continued customer relationship. We will reserve such right concurrently with the confirmation of the order at the latest.
- 2.3 Payments must be made by bank transfer. Payment is considered made on the date when the value of the amount received is at our disposal. In case of cash-and-carry purchases, payment will also be accepted in cash. We do not accept payment by cheque or bill of exchange as fulfilment of a payment obligation.
- 2.4 Payments made by the SEPA payment service system require that the Buyer provides us with a SEPA company authorization. The direct debit will be collected ten (10) days upon invoice date. The time-limit for an advance notice will be reduced to one (1) day. The Buyer shall ensure that there are sufficient funds on the account. Costs incidental to non-fulfilment or cancellation of a direct debit are payable by the Buyer, as long as such non-fulfilment or cancellation was not caused by us.
- 2.5 We may agree with the Buyer on the Buyer’s opening of a letter of credit through his bank (or another bank acceptable to us). In that case, the Buyer shall open the letter of credit in accordance with the general guidelines and customary procedures applying to letters of credit (“General Guidelines and Conventions for Documentary Letters of Credit, Revision 2007, ICC Publication No. 600” (“UCP 600”)).
- 2.6 The Buyer is only entitled to make a set-off or exercise a lien if a court order establishes that the Buyer’s counterclaims are final and unconditional or if such counterclaims are uncontested.

- 2.7 Subsequent changes of or supplements to an order or substantial order results will be stated in writing and confirmed by both parties. Costs already paid and deliveries and services already executed are payable by the Buyer. At the Buyer's request, we will make subsequent changes wherever possible without extra costs or delays. If such changes result in expenses in excess of the expenses and consideration originally agreed, we will notify the Buyer about any such changes in expenses, consideration and periods of time within five (5) working days. If the Buyer does not object against the changes within five (5) working days from the date of our notice thereof or in the absence of the formation of a consensual contract, the change requested by the Buyer and the changes in expenses, consideration and periods of time will be deemed to be agreed.

§ 3 Delivery

- 3.1 Unless otherwise agreed with the Buyer, the costs of packing the products are payable by the Buyer. If so requested by the Buyer, we shall take out transport insurance to cover the supply. All costs incurred in that connection are payable by the Buyer.
- 3.2 We can deliver by instalments if (a) the Buyer can use delivery by instalments within the framework of the purpose of the contract; (b) delivery of the remaining part of the goods ordered is ensured; and (c) this does not result in material extra costs or other expenses (except if we express our willingness to pay such extra costs).
- 3.3 The Buyer's return of any goods from deliveries correctly executed requires our acceptance of such return. In that case, the costs incidental to the return are payable by the Buyer.
- 3.4 Any event of force majeure, public rules and regulations, and other events for which we are not responsible, including interruption of traffic and operation, strikes, shortage of material, fire damage, war, epidemic/pandemic, or state of emergency will relieve us from our obligation to deliver and perform as long as we are prevented due to such events. We are entitled to rescind the contract if we can no longer reasonably be expected to meet the contractual requirements for the above reasons. It will not be deemed an unreasonable situation if it is foreseeable that a performance impediment for the above reasons is merely of a temporary character. In the above situations, the Buyer is precluded from seeking damages from us.
- 3.5 If performance is impossible or delayed, our liability for damages will be limited to any direct damage suffered by the Buyer due to such impossible or delayed performance, never to be in excess of 5% of the purchase price. We are under no circumstances liable in damages for indirect losses or consequential damage such as but not limited to loss of production, interruption of operation, costs of any withdrawal of a product, loss of expected profit or other financial losses. Any additional claims from the Buyer caused by impossible or delayed delivery or performance are hereby waived. The Buyer's right to rescind the contract will not be affected by the above situations.
- 3.6 The limitations of liability in clause 3.5 do not apply where impossible or delayed performance is due to intent or gross negligence on our part, or if we have issued a delivery guarantee.

§ 4 Reservations for suppliers

- 4.1 We do not undertake any risk of supply. If we do not receive the products to be supplied despite the fact that we have entered into a proper supply contract, or if the products received by us are not in a state of completeness in respect of their material components, we are entitled to rescind the contract with the Buyer. We will inform the Buyer without undue delay about the lack of availability of the goods for delivery or the current lack of availability of the goods. If we wish to rescind the contract, we shall exercise our right to do so without undue delay. In case of rescission, we shall reimburse the Buyer without undue delay for any consideration already paid. Any additional claims from the Buyer due to our rescission are hereby waived.

§ 5 Default of Payment and Consequences thereof

- 5.1 In case of the Buyer's payment default, the Buyer is obligated pay interest pursuant to the Danish Interest Act. All claims for damages and other rights that we may have under current legislation will remain unaffected, including but not limited to our right to rescind the contract.
- 5.2 As long as the Buyer remains in payment default, we are not bound by our obligation to deliver any further goods, notwithstanding the legal framework governing our obligation to deliver.
- 5.3 In case of a considerable worsening of the Buyer's financial situation, especially in case of a petition in bankruptcy, we are entitled to request advance payment in cash or other forms of security for any outstanding deliveries.
- 5.4 If payment by instalments or part payments have been agreed between the Buyer and us, the following applies: If the Buyer is more than three (3) days in arrears with an instalment or a part payment, in full or in part, the outstanding amount in full falls due for immediate payment.
- 5.5 The Buyer is obligated to take delivery. If the Buyer fails to meet his obligation to take delivery of the goods by the due date, the Buyer shall nevertheless pay the purchase price. In that case, we will store the goods for delivery after three (3) days upon our notice of the goods being ready for dispatch for the Buyer's account and risk.
- 5.6 If security for the payment of the purchase price has been provided by a bank or a third party, and delivery of the goods is impeded due to circumstances beyond our control, we are further entitled to demand payment from the bank or third party of the balance of the purchase price in full in return for proof of the storing of the goods, such storing being for the Buyer's account and risk. The day when we store the goods for delivery will be deemed the date of delivery. The authority responsible for the issue of documents of delivery and other documents to be passed on by us for receipt of payment from the bank or third party must supply such documents to us without undue delay.

§ 6 Right of ownership

- 6.1 Subject to the limitations implied in mandatory legislation, we reserve the right of ownership in the goods to be delivered until full payment of the purchase price including all costs and expenses and satisfaction of any other claims against the Buyer due to the business relations.
- 6.2 If the Buyer's conduct results in a breach of contract, e.g. in case of the Buyer's payment default, we are entitled to rescind the contract with immediate effect. Upon such rescission of the contract, we are entitled to demand return of the goods in order for us to sell them elsewhere or dispose of them in any other way.
- 6.3 If the goods delivered have been resold by the Buyer for the purpose of subsequent use in or intermixture with other products, the goods will no longer be subject to our right of ownership after such use has taken place.
- 6.4 In case of the Buyer's own use of the goods delivered, our right of ownership will be upheld, thus including the converted or processed products corresponding to the value represented by the goods at the time of sale.

§ 7 Defects liability

- 7.1 The Buyer's claim for defects presupposes that the Buyer has duly performed his obligations in respect of inspection and notice of objections implied in Articles 38 and 39 of the Convention on Contracts for the International Sales of Goods (CISG).
- 7.2 Weight, measures, performance, output figures, and other details stated in sales brochures, advertisements and similar documents are merely for guidance. The same applies to any specimen displayed or delivered. We assume no guarantee for specialized commodity.

- 7.3 In case of defects in the goods delivered being subject to our responsibility, we are entitled to choose between either subsequent performance by way of remedy of defects or replacement delivery of non-defective goods. In case of remedy, we undertake to pay all costs incurred in connection with the remedy, including transport, travelling, manpower, and costs of materials, provided such costs are not increased due to the goods being transported to another place than the place of performance.
- 7.4 If subsequent performance is deemed unsuccessful after completion of a second attempt at improvement or subsequent performance, the Buyer is entitled to choose between either rescission of the contract or a price reduction. We exclude liability for any further claims from the Buyer – notwithstanding the authority. In particular, we are not liable in damages for any loss of production, interruption of operation, costs of any withdrawal of products, operating loss or any other financial loss inflicted on the Buyer.

§ 8 Product liability

- 8.1 We will incur product liability in case of personal injury or property damage pursuant to the Danish Product Liability Act and the product liability developed in case law.
- 8.2 Our liability requires that the damage is proved to be due to a defect in a product delivered by us.
- 8.3 We are not liable for any indirect loss of any kind, including but not limited to operating loss, time loss, loss of profits and payment of liquidated damages or penalties.
- 8.4 The Buyer shall indemnify us from any liability in damages concerning any claim for product liability advanced against us by a third party to the extent that we are not liable to the Buyer under these Terms and Conditions.
- 8.5 Our product liability is limited to EUR 10,000,000 per claim/year. Claims for compensation arising out of losses with a common cause will be considered one separate claim.

§ 9 Limitation of actions and exemption from liability

- 9.1 Any claim by the Buyer against us – notwithstanding the authority – will be barred by limitation pursuant to the Danish Limitation Act.
- 9.2 To the extent that our liability in damages may be waived or limited under these Terms and Conditions, the same applies mutatis mutandis to personal liability in damages for our staff and employees, employee representatives and alternates.

§ 10 Duty to give notice and duty of inspection

- 10.1 The Buyer is not entitled to assign any rights of guarantee, licences, or any other rights vested in the Buyer in reference to the contractual relationship with us unless such assignment is authorized by us in writing.
- 10.2 Any dispute arising out of or in connection with our business relations with the Buyer is to be settled by the District Court in Viborg, Denmark, as the exclusive venue in the first instance. However, we are also entitled to institute legal proceedings against the Buyer before the Buyer's home court or before any court of law deemed as proper venue pursuant to national or international legislation.
- 10.3 The parties' business relations are governed by Danish law, including the Convention on Contracts for the International Sales of Goods (CISG), without regard to any principles of private international law specifying any other choice of law.