

Terms of sale and delivery

1. APPLICATION

11 The terms of sale and delivery below are applicable in customer/supplier relationships with Damgaard Metal A/S - CVR Number 18540576 (henceforth referred to as "the Seller") and its customer (henceforth referred to as "the Purchaser"). Deviation from the terms of sale and delivery require written agreement between the Seller and the Purchaser.

12 The Danish Sales and Goods Act is applicable in the absence of any other legislation.

2. QUOTATIONS AND ACCEPTANCE

2.1. Only written quotations are valid to the seller. Quotations remain open for 10 days. No final agreement exists between parties until the Seller has accepted in the form of an order confirmation. It falls to the Purchaser to verify the order confirmation upon receiving it, and to give written notice of any possible faults or deficiencies in the order confirmation no later than 3 days after receiving it. An administrative fee of 500 DKK is applied in case of alterations made after issuing the invoice.

3. PRICING

3.1 Prices in quotations, order confirmations and contracts are current prices excluding VAT, taxes, transportation, and installation. The Seller reserves the right to alter the quotation due to considerable changes in the cost of production, salary, raw materials, subcontracting, exchange rates as well as events affected by paragraph 7.

4. PAYMENT

4.1 In the absence of any other agreement, payment shall be submitted within 14 days of the invoice being issued. Prior to delivery, the Seller reserves the right to demand guarantee on demand issued by a recognized financial institute as insurance of payment of deliverances, including deliverances which are not yet due or advanced payment.

4.2 If purchaser fails to submit payment on time, accrue from the due date seller is entitled to calculate and include a penalty interest of 1,5 % per commenced month after the day of maturity, as well as debt collection fees in accordance with Danish legislation.

4.3 The Purchaser is neither entitled to withhold any of the invoiced amount, nor to invoke set-offs, unless explicitly agreed upon in writing.

4.4 Regardless of whether any other terms of payment may previously have been agreed upon with the Seller, in case of delayed payment by the Purchaser of the purchase sum, the Seller is entitled to condition any future deliveries to cash payment or that the Purchaser provide appropriate security.

4.5 On orders of less than 3.000 DKK, a handling fee of 300 DKK is applied.

5. DELIVERY AND DELIVERY TIMES

5.1 Delivery of goods from the Seller is done according to the Seller of INCOTERMS 2020 EX WORK's producer.

5.2 The delivery date stated on the order confirmation is indicative.

5.3 The Purchaser is not entitled to postpone the agreed upon delivery date without prior agreement with the Seller.

5.4 A separate fee is applied to delivery of EU-pallets.

5.5 At the request of the customer, the Seller can arrange, at the expense and risk of the customer, for the goods to be transported to any point in Denmark designated by the customer, provided that the road is accessible. If transport is arranged by the Seller, the Purchaser shall be liable to insure the goods.

6. OWNERSHIP RIGHTS

6.1 The Seller retains ownership of the goods until payment has been submitted.

7. FORCE MAJEURE

7.1 The Purchaser may not bring claim against the Seller in cases of force majeure, including but not limited to labor disputes and any other circumstance of which either of the parties have no control, such as fire, war, confiscation, currency restrictions, riots and disturbances, shortage of means of transport, common shortages, restrictions of motive power or delays in deliverances from subcontractors.

8. COMPLAINTS AND BARRING

8.1 The Purchaser is obliged to inspect the delivered goods immediately upon receipt and to ensure that they are intact and in accordance with the order confirmation.

8.2 Complaints are to be made in writing of visible deficiencies as well as deficiencies which should have been detected at the Purchaser's inspection of the goods, cf. paragraph 8.1, no later than eight days post issuance of the invoice or the date of delivery, whichever is later. In other cases, the complaint must be lodged within eight days of the Purchaser becoming aware of the conditions giving rise to the complaint. Otherwise, the complaint cannot be taken into account.

8.3 If no fault is found for which the Seller is liable, the Seller is entitled to compensation for work and costs, if relevant, which have unnecessarily been imposed on the Seller as a result of the complaint.

8.4 In the event of faults or deficiencies, the Seller, within a reasonable amount of time and at the Seller's own discretion, is entitled to remedy said faults, supply replacements, offer a proportional discount in price or pay compensation for the faulty parts.

8.5 The Seller is under no circumstances obliged to provide compensation for consequential

damages, daily fines or fines imposed on the Purchaser, operation loss or other similar indirect losses or consequential damages due to detected faults.

8.6 The Sellers liability for damages may never exceed the amount on the invoice, excluding VAT, for the goods delivered.

8.7 The Seller's liability for deficiencies, cf. paragraph 10.1 and 10.2, shall cease if the Seller has not received a complaint from the Purchaser within one year of the delivery of the goods.

9. DELAY

9.1 In the event of delay attributable to the Seller, the Seller shall be liable for the Purchaser's documented loss resulting from the delay in accordance with the general rules of Danish law. However, no compensation shall be granted for any of the Purchaser's possible operating losses, losses of advance or other indirect losses, including losses resulting from legal relationships between the Purchaser and third parties, just as the compensation shall be limited so that it can never exceed the agreed upon price of the purchase for the delayed goods.

10. RESPONSIBILITY

10.1 In the event of deficiencies in the goods delivered, which can be asserted against the Seller, the Seller shall be entitled, at his own discretion, to make repairs or re-deliveries, provided that this is done within 30 days of the Purchaser making a timely written complaint of the faults in question in such a way that the Seller is able to decide whether the Seller wishes to make repairs or re-deliveries.

If the goods supplied by the Purchaser have been taken outside Denmark, the Purchaser shall be entitled to either transport the goods to Denmark at the Purchaser's own expense or to pay all of the Seller's additional costs of repairing outside Denmark. If the Seller makes repairs or re-deliveries, the Purchaser shall not be entitled to raise any further claims against the Seller as a result of the deficiencies found. If the Seller does not make any repairs or re-deliveries, the Seller shall be obligated to pay compensation in accordance with the general rules of Danish law. However, no compensation shall be granted for any of the Purchaser's possible operating loss, loss of advance or other indirect losses, including losses resulting from legal relationships between the Purchaser and third parties, just as the compensation shall be limited to the amount equal to the cost of rectifying the faults of the good supplied, up to the amount equal to the agreed upon price of purchase.

10.2 Losses, expenses, or costs resulting from the Seller's product later acquired being incorporated into or being made a component of other products by the Purchaser, cannot be claimed against the Seller.

10.3 The seller disclaims any product liability which does not follow from the mandatory rules of the Produktansvarsløven. In particular, it emphasized that the Seller is not liable for any of the Purchaser's operating losses, losses of advance or other indirect losses, including losses resulting from legal relationships between the Purchaser and third parties. To the extent that the Seller may be held liable for the product by a third party, the Purchaser shall indemnify the Seller to the same extent as the Seller's liability is limited according to the above.

10.4 In the even that the customer supplies materials to the Seller, such as raw materials or partially processed materials, and in case this material is damaged or lost, the Seller shall be liable to a maximum of the cost of the material excluding processing and cannot be obliged to pay anything in addition.

11. RETURNED GOODS

11.1 Goods can only be returned after prior written agreement with the Seller. The standard deduction for handling and administration is - 30 % unless otherwise agreed. Returns shall be at the Purchaser's expense.

12. DRAWINGS AND DESCRIPTIONS

12.1 All weight, dimension, capacity, price, technical and other data given in catalogues, data sheets, advertisements, illustrations, and price lists are approximate and only binding to the extent expressly referred to.

12.2 All submitted drawings and descriptions remain the property of the Seller and may not without permission be copied, reproduced, transferred to, or otherwise be made known to third parties. If required in order to carry out the project, the Seller may provide drawings and documentation necessary to enable the Purchaser to set up, start up, operate and maintain the purchase. However, the Seller requests that these remain confidential.

13. TESTING

13.1 Certain products of the Seller are inspected and standard tested at the factory prior to shipment and a test certificate is provided on request. If a product is not a part of the standard testing, the Seller may provide a final test report against payment.

14. ARBITRATION AND APPLICABLE LAW

14.1 Any dispute that may arise in connection with these conditions of sale and delivery, as well as any other dispute that may arise between the Purchaser and the Seller, including disputes concerning the existence or validity of contracts, shall be settled by arbitration at the Arbitration Institute in Denmark, in accordance with the rules selected by the Arbitration Institute, which apply at the initiation of arbitration proceedings. Danish law, with the exception of Danish international conflict rules, shall apply to any dispute between Purchaser and Seller.