

SALES AND DELIVERY TERMS

Scope

Unless otherwise agreed in writing, the following sales and delivery terms shall apply to all quotations, sales and deliveries from Damvig A/S (hereinafter the "Seller").

Quotations

Written quotations from the Seller shall be binding upon the Seller only if accepted in writing within 30 days from the date of the quotation. Otherwise the quotation shall be deemed to have lapsed. Oral quotations shall not be binding upon the Seller unless the Seller sends written order confirmation to the Buyer. The terms and conditions stated on the order confirmation shall apply. For custom-made goods, the Seller reserves the right to change the quotation in all respects until the Seller's final approval of the Buyer's draft or original material has been given.

Prices

All prices stated are in Danish kroner exclusive of VAT and other sales taxes.

If the quantity ordered is larger or smaller than that stated in the quotation, the Seller reserves the right to change the price and time of delivery. Until the time of delivery, the Buyer shall accept price changes resulting from changes in the price charged by the Seller's supplier or as a result of documented cost increases for the Seller, such as higher commodity prices or changes in customs tariffs and taxes, etc.

If the Seller's costs increase as a result of the Buyer's circumstances, the Seller may demand compensation for the increase.

Discounts shall be granted only if this has been agreed in writing.

Payment terms

Unless otherwise agreed in writing on the order confirmation or invoice, the payment terms shall be net cash when the Buyer receives the goods. In the event of late payment by the Buyer, default interest shall be charged at 2% per commenced month.

Agreed discounts shall be granted only if payment is received on time.

If delivery is postponed because of the Buyer's circumstances (failure to accept performance), the Buyer shall be obliged to make all payments to the Seller as if timely delivery had taken place.

If uncertainty arises about the Buyer's ability to pay, including due to arrears vis-à-vis the Seller, the Seller shall be entitled to demand payment in advance or pledging of collateral for payment for claims that have already fallen due, as well as amounts falling due at a later date. In the event of breach on the part of the Buyer, the Seller shall be entitled to cancel any acceptance previously given of payment deadlines of any kind.

Set-off as regards claims that have not fallen due or that are contested shall be made by the Buyer only if the Seller has accepted this in writing.

Ownership reservation

The deliveries shall remain the property of the Seller until the full purchase price, including freight, fees, etc., has been paid. The Buyer shall not have any right of set-off.

Delivery

Delivery shall take place from the Seller's business address, irrespective of whether the Seller, using its own employees or a third party, delivers the goods to the Buyer under a separate agreement with the Buyer. In that case, the Buyer shall pay for freight from the place of delivery, as well as a dispatch charge.

The time of delivery shall be stated as the Seller's best estimate in accordance with the circumstances at the time the quotation is made/the agreement is concluded. If circumstances change, the Seller shall be entitled to postpone delivery, but shall inform the Buyer of the change of delivery time without undue delay.

If the delay in delivery is attributable to the Seller being in one of the situations described in the section on limitation of liability, the deadline for delivery shall be extended by a period corresponding to the duration of the impediment.

However, both parties shall be entitled to cancel the agreement without liability if the impediment has persisted for more than two (2) months.

If delivery has not taken place two (2) months after the delivery time stated at the latest, the Buyer shall be entitled, by written notice to the Seller, to inform the Seller that the order will be cancelled if delivery does not take place within fourteen (14) days from the seller's receipt of the notice.

If delivery does not take place before the expiry of the fourteen (14) days, the order shall be deemed to have been cancelled.

Destruction of 3D files

The 3D files supplied by the Buyer for use in connection with the manufacture of goods shall be destroyed no later than 30 days after final delivery.

Notice of lack of conformity

Defects arising as a result of damage, unusual use or ordinary wear and tear shall not be comprised by the Seller's liability.

On delivery, the Buyer shall immediately examine the goods received. Any notice of lack of conformity shall be given in writing within eight (8) days of receipt.

If the Buyer has discovered or should have discovered a lack of conformity but has not given notice of this as stated above, the Buyer cannot subsequently rely on the lack of conformity.

A lack of conformity may be remedied or substitute goods delivered at the Seller's discretion. As regards the Buyer's remedies for lack of conformity, reference is made to the general provisions of Danish law in this respect.

Changes to and/or moderation of the goods without the written consent of the Seller shall release the Seller from all obligations.

Returning goods

As a main rule, goods are not taken back. If the Buyer wishes to return the goods, this shall be possible only by prior written agreement.

If a prior written agreement on return of goods has been concluded, return consignments shall be in the unbroken original packaging, stating the date and number of the invoice issued.

If a right of return has been agreed, the Seller reserves the right to deduct a return fee determined by the Seller when crediting the Buyer for the goods returned.

Custom-made goods and goods procured by special order are never taken back.

Guarantees

Unless otherwise agreed in writing, the Seller offers no guarantees.

Limitation of liability

To the greatest possible extent, the Seller disclaims liability for any losses and damage suffered by the Buyer or others, whether directly or indirectly, as a result of the use of the product supplied.

To the extent that the Seller is liable to the Buyer or others, such liability shall be limited to the direct loss, and hence the Seller shall not be liable for loss of turnover, business interruption, loss of time, loss of profits or similar indirect losses, including as a result of delayed delivery of the goods or lack of conformity.

If damages are sought from the Seller, the claim shall not exceed the invoice amount, including VAT, for the goods.

The Seller shall not be held liable for non-performance if performance is prevented by or made unreasonably onerous as a result of fire, explosion, natural disasters, war, civil unrest, states of emergency, seizure, currency restrictions, bans on imports/exports, industrial disputes or lack of transport, a general shortage of materials at or delayed delivery by sub-suppliers or other circumstances beyond the control of the Seller.

Product liability

Unless otherwise provided by mandatory legislation, the following shall apply regarding the Seller's product liability:

The Seller shall not be liable for financial losses not resulting from personal injury or damage to property comprised by the Seller's liability in damages.

The Seller shall not be liable for damage to real and personal property, and nor shall the Seller be liable for business interruption, loss of profits or other indirect losses or damage.

The Seller shall be liable for personal injury caused by the goods delivered only if it can be documented that the injury in question is attributable to errors and omissions on the part of the Seller.

Legal venue and governing law

Any disputes regarding agreements between the Buyer and Seller shall be settled by the District Court of Copenhagen. Danish law shall apply.

Derogation from these sales and delivery terms

These sales and delivery terms shall be derogated from only by written agreement between the parties.