

GENERAL SALES & DELIVERY TERMS

Cabicon a/s, VAT No. 31 61 92 97

1.0 **GENERALLY**

- 1.1 The following General Sales and Delivery Terms (hereinafter "Delivery Terms") apply to all deliveries of products and/or services (hereinafter "Products") from Cabicon a/s (hereinafter "Cabicon") to any customer (hereinafter "Buyer") unless otherwise agreed in writing.
- 1.2 Any general purchasing conditions of the Buyer that may differ from the Delivery Terms are not binding on Cabicon regardless of whether these are part of the Buyer's sales documents, including the Buyer's acceptance. This applies regardless of when the Buyer sends his purchase terms and conditions, and whether or not Cabicon has objected to such terms.
- 1.3 The required written documentation of these Delivery Terms may be fulfilled by e-mails.

2.0 **OFFERS**

- 2.1 Cabicon's written offers apply for 30 days unless stated otherwise in the offer. An agreement has been concluded upon Cabicon's receipt of the Buyer's written agreement. Any oral offers shall be accepted immediately. Any offers from Cabicon are given subject to goods being unsold.
- 2.2 Any bid from the Buyer is first accepted by Cabicon upon the Buyer's receipt of Cabicon's written acceptance.

3.0 **PRICES**

- 3.1 All prices are quoted in Danish currency (DKK). The prices are exclusive of VAT, freight, customs, and any taxes.
- 3.2 Cabicon reserves the right to adjust the prices quoted and/or agreed for Products not yet delivered in case of exchange rate changes, price increases from suppliers, material price increases, changes in labour wages, freight, customs, tax, government intervention, etc.
- 3.3 The 1st March Cabicon introduces environmental charge of DKK 15 ex VAT per invoice. They cover costs that are imposed on us based on a regulatory requirement and a socially responsible consideration. Environmental charge is regulated to the extent necessary.

4.0 **DELIVERY & TRANSFER OF RISK**

- 4.1 The Products are delivered Ex Works Emil Neckelmanns Vej 5, 5220 Odense SØ or another place in Denmark as given by Cabicon. "Ex Works" shall apply according to the version of Incoterms in force at the time for the conclusion of the agreement.

5.0 **FREIGHT & PACKAGING**

- 5.1 Any order will be added with an amount to cover for any freight charges. The freight charges will appear on the invoice.
- 5.2 If the Buyer does not inform otherwise, Cabicon may dispatch the Products by a recognized carrier of their own choice. All freight charges shall be paid by the Buyer and the transport is made at the risk of the Buyer.
- 5.3 The freight charges are not reimbursed in case of any returning of the products.

6.0 **PAYMENT**

- 6.1 Unless otherwise agreed in writing, the purchase price shall be paid in cash.
- 6.2 For late payments, an interest of 2% per month is charged of the amount due calculated from the due date. Any amount received shall cover any accumulated interest first and thereafter the oldest invoice of the principal amount.
- 6.3 A reminder fee of DKK 100.00 is charged for each reminder.
- 6.4 Payment cannot be made by any set-off that is under dispute.
- 6.5 Failure to comply with Cabicon's Terms of Payment is considered a substantial breach justifying Cabicon to stop any further supplies and require immediate payment of any amount due or not yet due.

7.0 **TIME OF DELIVERY & DELAYS**

- 7.1 The delivery time is set by Cabicon at the best estimate on the basis of the factors that were known at the time for the submission of the offer/acceptance of the bid. Unless the Buyer has stated prior to the conclusion of the agreement that delivery must be made at the exact time, any delays of 14 working days shall be deemed delivered on time in every respect not giving the Buyer any reason to exercise any remedies towards Cabicon. Cabicon shall notify the Buyer without undue delay of any changes of the delivery time.
- 7.2 In case of delays, the Buyer will be informed. In such case, the Buyer will have no other rights but a cancellation of the purchase. The Buyer can only cancel the purchase if the delay is significant to the Buyer. In such case – and after delivery should have taken place – the Buyer must submit a written request to Cabicon that the delivery is required within 8 days. If delivery is not made before the deadline, the Buyer may cancel the purchase.

8.0 **RETURNING OF PRODUCTS**

- 8.1 Any returning of Products is only accepted after a prior written agreement. It is required that Products being returned are marketable, undamaged, and packed in the original, undamaged packaging. Copies of invoice or packing list must be included. In case of error delivery, contact Cabicon for return of the Product.
- 8.2 In case of returning of Products, a handling fee of 20% of the Product price is charged which is deducted from the amount.
- 8.3 Any returning of the Products is made at the Buyer's expense and risk.
- 8.4 Any returning of Products that are custom made or taken home especially will not be accepted.

9.0 **RETENTION OF TITLE**

- 9.1 With the limitations in connection with the mandatory rules, Cabicon retains title to the Products sold until the purchase price and extra charges paid by Cabicon on behalf of the Buyer have been paid. Until such payment has been made, the Buyer has no right to sell or otherwise dispose of the Product in any way that conflicts with Cabicon's retention of title.

- 9.2 In case of any conversion or processing of the Product without losing its distinctive character, the retention of title is maintained to include the value of the converted or processed Product corresponding to the value of the sold Product prior to any such conversion or processing was made.
- 10.0 **PRODUCT INFORMATION, PRODUCT MODIFICATIONS & CONFIDENTIALITY**
- 10.1 Any information of the Products is only binding to the extent as expressed by Cabicon in writing in offers or order confirmations whether such information was given by Cabicon or one of its business partners. On the other hand, any specific requirements from the Buyer are binding only to the extent as confirmed in writing by Cabicon.
- 10.2 Cabicon reserves the right to alter all Products and Product information without prior notice provided this can be made without any essential changes of the agreed specifications or the shape or function of the Products.
- 10.3 Any drawings, specifications, and further information which are not publicly available, remain the property of Cabicon and must be treated with confidentiality by the Buyer. Confidential materials must not be copied, transferred to any third party, or misused in any way without the prior consent of Cabicon and must be returned upon Cabicon's request.
- 10.4 The Buyer assumes the risk of his own concrete application of the Product and its positioning in the market.
- 11.0 **COMPLAINTS & REMEDIES**
- 11.1 Any risk of the products is assumed by the Buyer at the time of delivery. The Buyer is required to make a thorough examination of the Product upon delivery or no later than 8 days after delivery. If the Buyer complains about any defects, he must inform Cabicon giving a detailed, written description of the defects. Such information must be sent to Cabicon immediately when the defect is or should have been identified by the Buyer.
- 11.2 If the Buyer fails to submit the complaint in a timely manner, the Buyer loses the right to complain about the defect.
- 11.3 If the Buyer has failed to complain about a defect to Cabicon within 12 months after delivery, the Buyer loses the right to complain about the defect.
- 11.4 If a Product is defective and the Buyer has complained in a timely manner, then Cabicon has the right to remedy the defect at its own choice, replace the Product, or credit the purchase price to the Buyer against the Buyer's simultaneous returning of the Product.
Cabicon is not responsible for any further defects. This includes any loss arising from the defect, consequential operational loss, loss of earnings, or other consequential financial or indirect loss. Any claims against Cabicon made by the Buyer can never exceed the contractual amount.
- 11.5 In case the Product is modified or disassembled without the consent of Cabicon, any liability or warranty of Cabicon will be void.
- 12.0 **PRODUCT LIABILITY**
- 12.1 Cabicon is responsible and liable for product liability according to Danish law on product liability with the limitations mentioned in the following.
- 12.2 Cabicon is not liable for any damage, though, caused by a Product to real or personal property which occurs while the Product is in the Buyer's possession. Also Cabicon is not liable for any damage to products produced by the Buyer, or to any products containing products produced by the Buyer.
- 12.3 In cases where Cabicon is imposed a product liability towards any third party for such damage and loss for which Cabicon is not liable towards the Buyer in accordance with these Delivery Terms or otherwise, the Buyer is liable to indemnify Cabicon.
- 12.4 Cabicon is not liable for any downtime, lost earnings, or other consequential financial or other indirect losses, whatsoever.
- 12.5 With the limitations according to the Danish Product Liability Act, the responsibility and liability of Cabicon in case of other damage than personal injuries cannot exceed a maximum of DKK 1,000,000.00 per delivery.
- 12.6 If a third party makes a claim against one of the Parties for compensation under this item, that Party shall immediately notify the other Party thereof.
- 12.7 Cabicon and the Buyer are mutually obliged to let themselves be summoned to the court or arbitral tribunal which deals with liability raised against one of them on the basis of damage or loss allegedly caused by the Product. The dispute between the Buyer and Cabicon shall always be determined by the chosen court in accordance with these General Sales & Delivery Terms.
- 13.0 **LIMITATION OF LIABILITY & FORCE MAJEURE**
- 13.1 The following circumstances shall exempt Cabicon of liability if the circumstances occur after the offer was made and if these circumstances exempt Cabicon from performing the agreement:
Extraordinary circumstances that prevent, impede, or increase the cost of fulfilling the agreement, including but not limited to: labour disputes (e.g. strikes, lockouts, slow-downs, etc.), illnesses, uncontained fires, unrests, riots, war, terrorism, lack of means of transport, scarcity of goods, currency restrictions, public seizures, import and export embargoes, or resale bans, lack of energy supply, substantial increases of prices and/or taxes, foreign currency fluctuations, production and delivery difficulties beyond Cabicon's responsibility, as well as the occurrence of force majeure and/or hardship suffered by relevant suppliers.
- 13.2 Under such conditions, Cabicon is entitled to fully or partially cancel any offer and standing order, or postpone any agreed supply of the Products, and is free from liability of any non-, partially, or late delivery, as well as any loss suffered by the Buyer and caused fully or partially by the above circumstances.
- 13.3 The fact that an offer is made under conditions as mentioned under the above item 13.1 shall not prevent Cabicon from making the above provisions applicable if the same conditions reoccur during the term of the agreement, or if the conditions prevail for a longer time than expected, but with other or stronger effects occurring after the offer was made.
- 14.0 **PARTIAL INVALIDITY**
- 14.1 In case one or more provisions of these Delivery Terms are held to be invalid, illegal, or for some other reason cannot be completed, this shall not affect the validity of the other provisions.

15.0 **DISPUTES, JURISTITION & GOVERNING LAW**

- 15.1 Any disputes between the Parties shall be settled amicably. If this is not possible, the dispute shall be decided in accordance with Danish law by one of the Danish courts. The Danish International Private Law referring to a foreign court, as well as the International Sale of Goods Act (CISG) are not applicable. The matter shall be decided by the local jurisdiction of Cabicon.