

Terms of Sale and Delivery of Dancutter A/S

1 In general

1.1 Application. These Terms of Sale and Delivery shall apply to all agreements regarding Dancutter A/S's, Central Business Registration No. (CVR No.) 26672678, sale and delivery of products, spare parts and related services to business customers.

2 Contractual basis

2.1 Contractual basis. Together with Dancutter A/S's offers and order confirmations, these Terms of Sale and Delivery constitute the total contractual basis regarding Dancutter A/S's sale and delivery of products, spare parts and related services to the customer. The customer's purchase terms printed on orders or in any other way communicated to Dancutter A/S are not part of the contractual basis, as well as specific terms or specific requirements from the buyer in relation to the purchased goods, for instance specified in the buyer's general purchase terms, in the buyer's placing of order or confirmation letter, are not binding on Dancutter A/S, unless Dancutter A/S in writing has accepted such requirements.

2.2 Amendments and addendums. Amendments of and addendums to the contractual basis shall only apply if the parties have agreed so in writing.

3 Product information

3.1 Illustrations, measures, weight, and similar specifications in catalogues and particulars of Dancutter A/S and of the company's suppliers are without any obligation to Dancutter A/S, unless the purchase agreement specifically refers to such information and data.

4 Advice

4.1 Any advice not specifically related to the purchased goods is provided by Dancutter A/S for information purposes only and thus cannot result in professional liability of advisors for Dancutter A/S.

5 Prices

5.1 If not otherwise explicitly agreed and confirmed by Dancutter a/s, the buyer will be invoiced pursuant to Dancutter A/S's current list prices as at the date of delivery of the goods. All prices are gross prices and are exclusive of freight, duties of any kind, including environmental tax, or VAT.

6 Offers

6.1 Offers. Dancutter A/S's offers are valid for sixty (60) days from the date of the offer, unless otherwise explicitly specified in the offer. Acceptance of offers received by Dancutter A/S after expiry of the period stipulated for acceptance shall not be binding on Dancutter A/S, unless Dancutter A/S notifies the customer otherwise.

7 Orders

7.1 A final purchase agreement does not exist until Dancutter A/S has either (i) sent a written order confirmation to the buyer or (i) delivered the purchased goods. The first of those two events, in terms of time, shall apply.

7.2 Any stated delivery times are in each case estimated delivery times and shall not binding on Dancutter A/S, unless otherwise agreed in writing. Dancutter A/S has reservations about force majeure and other circumstances outside of Dancutter A/S's influence and control and which may result in a delay in delivery.

7.3 A delay in delivery does not entitle the buyer to damages, but in case of a delay caused by force majeure that continues for more than thirty (30) working days, the buyer is entitled to cancel an order.

8 Order confirmations

8.1 Order confirmations. Dancutter A/S aims to send a written confirmation or rejection of an order for products, spare parts of related services to the customer within two (2) working days after receipt of the order. Confirmations and rejections must be in writing in order to be binding on Dancutter A/S.

9 Delivery

9.1 Goods are delivered from Dancutter A/S by collection or delivery to a third-party carrier like DAP.

9.2 In case of collection, the terms of delivery are EXW Dancutter A/S.

10 Shipment

10.1 In case of transport with a third-party carrier, such shipment is at the buyer's expense and risk, which means that transport damages shall be of no concern to Dancutter A/S and must be notified directly to the carrier in question.

10.2 If no written instructions have been provided, Dancutter A/S will choose the carrier and the method of transport, usually DAP.

10.3. Transport damages must be noted on the freight document directly upon receipt of the goods – before acknowledgement of receipt. If the packaging is damaged, such receipt must include a reservation. Dancutter A/S is not liable for any damages if this has not been complied with.

11 Delay in delivery

11.1 Notice. If Dancutter A/S expects a delay in the delivery of products, spare parts or related services, Dancutter A/S will notify the customer thereof and state the reason for such delay and provide a new expected time of delivery.

11.2 Cancellation. If Dancutter A/S does not deliver products, spare parts or related services at the latest thirty (30) days after the agreed time of delivery, and the customer is not responsible, and the delivery does not take place within a reasonable deadline of fourteen (14) days, the customer may cancel the order(s) affected by such delay, without notice and by written communication to Dancutter A/S. The customer has no other rights related to such delay.

12 Returns

12.1 Goods can only be returned DDP to Dancutter A/S's address and only upon prior written agreement and provided that the goods have not been used and are in their original packaging.

12.2 Returned goods are credited with 80% of the purchase price.

12.3 Goods delivered according to a firm order cannot be returned. (Special order items cannot be returned).

13 Payment

13.1 Information about payment of delivered goods has been specified on all invoices from Dancutter A/S.

13.2 In case of late payment, interest will be charged on overdue payments from the due date with the applicable interest rate, currently 1.5% per month or fraction of a month. In addition, a reminder fee of DKK 100.00 will be added to the 1st, 2nd and 3rd reminder.

13.3 Ownership reservation. With the restrictions imposed by mandatory law, Dancutter A/S reserves the right of ownership to any delivery until the total purchase price has been paid to Dancutter A/S, including any costs accrued.

14 Defects and complaints

14.1 The buyer must ensure immediately upon receipt that the delivery contains no errors or defects.

14.2 Complaints related to defects and quantities must be submitted at the latest two (2) days after receipt of the goods.

14.3 In case of any errors or defects in the quantities of the delivered goods, Dancutter A/S undertakes, at its own discretion: either to replace the defect goods free of charge for the buyer; or to remedy the defect free of charge for the buyer; or to grant the buyer a proportionate reduction of the price for the defect; or to credit any defect goods when the buyer, as agreed with Dancutter A/S and at Dancutter A/S's expense, has returned the defect goods.

15 Warranty

15.1 Warranty. Dancutter A/S warrants that products, spare parts and related services will be free from material errors and defects related to design, material and finish for twelve (12) months after delivery. For parts that are replaced under the warranty, the warranty period is six (6) months from



the date of replacement, however, as a maximum eighteen (18) months from the original delivery date.

15.2 Exclusions. The warranty provided by Dancutter A/S does not include wear parts or errors or defects caused by: (i) normal wear and tear; (ii) storage, installation, use or maintenance contrary to Dancutter A/S's instructions or common practice; (iii) repairs or alterations made by others than Dancutter A/S; and (iv) other matters, for which Dancutter A/S is not liable.

15.3 Notice. If the customer becomes aware of any errors or defects during the warranty period, which the customer wants to claim, such error or defect must immediately be notified in writing to Dancutter A/S. If an error or a defect, of which the customer becomes aware or should have become aware, is not reported immediately in writing to Dancutter a/s, such error or defect cannot be claimed at a later time. The customer must provide Dancutter A/S with such information about a reported error or defect as is requested by Dancutter A/S.

15.4 Examination. Within reasonable time after Dancutter A/S has received information from the customer about an error or a defect and examined the claim, Dancutter A/S will notify the customer whether such error or defect is covered by the warranty. Upon request, the customer shall send any defect parts to Dancutter A/S. The customer bears the costs related to and the risk of such parts during transport to Dancutter A/S. Dancutter A/S bears the costs related to and the risk of such parts during transport to the customer, if the error or the defect is covered by the warranty.

15.5 Remedial action. Within reasonable time after Dancutter A/S has notified the customer pursuant to clause 15.4 that an error or a defect is covered by the warranty, Dancutter A/S will remedy such error or defect by: (i) replacing or repairing defective parts; or (ii) send parts to the customer for the purpose of the customer's own replacement or repair.

15.6 Cancellation. If Dancutter A/S does not remedy an error or a defect covered by the warranty within reasonable time after Dancutter A/S has notified the customer thereof pursuant to clause 15.5, due to

reasons for which the customer is not liable, or if the error or defect is not remedied within a reasonable deadline of at least fourteen (14) days, the customer may cancel the order(s) affected by the error or the default, without notice and by written communication to Dancutter A/S. The customer does not have any other rights as regards errors or defects related to products, spare parts or related services than those explicitly specified in clause 15.

16 Product liability

16.1 If not otherwise specified in mandatory law, the following shall apply regarding Dancutter A/S's product liability:

16.2 Dancutter A/S is not liable for any damage to persons or property or damage to real estate caused by the delivered goods, unless it is documented that the damage is caused by intent or gross negligence on the part of Dancutter A/S or others for which Dancutter A/S is liable.

16.3 Dancutter A/S is not liable for any financial loss, including loss of operations, loss of time, loss of profits and similar indirect losses.

16.4 To the extent where Dancutter A/S may incur product liability vis-à-vis a third party, the buyer shall be under an obligation to indemnify Dancutter A/S to the same extent to which Dancutter A/S's liability is limited in accordance with the provisions above.

16.5 If a third party advances a claim for damages against one of the parties, the party in question shall immediately inform the other party hereof.

16.6 Dancutter A/S's liability cannot in any case exceed the invoice price for the damaging product.

16.7 Dancutter A/S and the buyer shall have a mutual obligation to accept that legal action is brought against them at the court or arbitration court that hears a claim for damages brought against one of them on the basis of any damage or injury that has allegedly been caused by the supply.

17 Intellectual property rights

17.1 Ownership. Dancutter A/S shall maintain full ownership of any intellectual property rights



relating to products, spare parts and related services, including patents, design, trademarks and copyright.

17.2 Infringement. If the delivered products or spare parts infringe a third-party's intellectual property rights, Dancutter A/S shall, at its own expense: (i) ensure that the customer is entitled to continue its use of the infringing products or spare parts; (ii) amend the infringing products or spare parts so that they are no longer infringing; (iii) replace the infringing products or spare parts with non-infringing products or spare parts; or (iv) repurchase the infringing products or spare parts at the original net purchase price less 25% per year since delivery took place. The customer shall have no other rights in connection with the infringement of third-party intellectual property rights by products, spare parts or related services.

18 Confidentiality

18.1 Disclosure and use. The customer cannot disclose or use or allow others to use Dancutter A/S's trade secrets or other information, regardless of the type, which is not publicly available.

18.2 Protection. The customer cannot in an improper way obtain knowledge or try to obtain knowledge of or access to Dancutter A/S's confidential information as described in clause 18.1. The customer must process and store such information in a proper way in order to avoid that it unintentionally comes into the hands of others.

18.3 Term. The customer's obligations pursuant to clause 18.1-18.2 shall apply during the parties' cooperation and indefinitely after termination of the cooperation, regardless of the reason for such termination.

19 Special terms

19.1 Any deviations from the general Terms of Sale and Delivery specified above shall be agreed in writing.

19.2 If an offer includes any special terms, such terms always apply, regardless whether they deviate from the general Terms of Sale and Delivery specified above.

20 Venue

20.1 The City Court in Viborg is the agreed first instance venue. However, Dancutter A/S is furthermore entitled to take legal action against the buyer in the buyer's home court.

20.2 Any dispute arising out of these Terms of Sale and Delivery shall be settled pursuant to Danish law.

Viborg, 1 January 2019.

