

## GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY (hereinafter "GT&Cs")

### 1. APPLICATION

**1.1** These GT&Cs of Nordic Grafting Company A/S (hereinafter "NGC") shall apply to any offer, sale and delivery unless otherwise agreed in writing by NGC and Buyer. Any indication by Buyer of general or special purchasing terms, general terms of business, etc. shall not be considered a derogation of the present GT&Cs, unless NGC has given its written acceptance thereof.

**1.2** Any agreement between Buyer and NGC shall not be considered executed until NGC has sent Buyer a written order confirmation signifying its acceptance of Buyer's order.

**1.3** These GT&Cs for NGC are also deemed to apply to sales of any affiliate of NGC, where the term affiliate applies to any company or other legal entity of which NGC now or hereafter owns and controls, directly or indirectly, fifty per cent (50%) or more of the voting stock or equivalent evidence of equity.

### 2. PRICES

NGC's prices are exclusive of VAT and other duties. NGC reserves the right, unless otherwise agreed with Buyer, to alter indicated prices, due to increases in NGC's procurement costs for concerned goods, without prior notice to Buyer.

### 3. TIME OF DELIVERY AND NGC'S LIABILITY FOR DELAYS

**3.1** Times of delivery quoted are intended as best estimates and are calculated from the date of NGC's order confirmation, the latter no sooner than when NGC has received all information in connection with the planned delivery. NGC excludes any liability in damages because of delays.

**3.2** In case of impediment to perform due to circumstances beyond NGC's control, including, but not limited to, natural disaster, fire, flood, war, terrorist activity, or the threat of one of these events, criminal acts or sabotage, diminishment or failure of power, telecommunications, data systems or networks, accident, explosion, equipment breakdowns, labor disputes, shortage or inability to obtain energy, utilities, equipment, transportation, public restrictions, such as export and import prohibitions and introduction of disposal schemes, and imperfect or delayed deliveries from sub-suppliers and other circumstances, NGC shall be entitled to delay delivery until such time as the impediment to perform has ceased to exist without becoming liable for delays. NGC shall inform Buyer as soon as possible about the start and expected end of the period of failure to perform.

**3.3** NGC shall be entitled to deliver in part by successive deliveries. In such case, each delivery shall be considered an individual delivery. Therefore, Buyer shall not be entitled to cancel the undelivered part of an accepted order if a partial delivery should be delayed, or otherwise be in default.

### 4. PLACE OF DELIVERY, SHIPPING AND PACKAGING COSTS

**4.1** Unless otherwise agreed with Buyer, standard delivery term shall be FCA (INCOTERMS 2020) to destination designated in the order. Shipping costs for small orders shall be paid by Buyer according to NGC's instructions.

**4.2** NGC shall choose the packaging material used for delivery of the goods.

### 5. PAYMENT

**5.1** Payment terms shall be 30 days from date of invoice unless otherwise agreed prior to order between NGC and Buyer and documented in writing. The mode of payment shall be as stated in the invoice.

**5.2** If Payment terms stated on the invoice are not honored, NGC reserves the right to hold back further deliveries until payment has been made in full. If payment is not received by due date, Buyer shall pay interest of 2% calculated, for each started month from initial due date until the date Buyer's payment, with interest, has been received by NGC. NGC shall maintain rights available under Danish law to collect the corresponding debt as needed.

**5.3** Buyer shall not be entitled to offset any claims against NGC in the purchase price, unless NGC has confirmed such claims in writing. Nor shall Buyer be entitled to retain any part of the purchase price against any counterclaims at all.

### 6. RETENTION OF TITLE

**6.1** NGC retains full title to all deliveries until the related invoiced amount, including interest, if any, has been paid in full.

### 7. BUYER'S DUTY TO INSPECT

**7.1** Buyer shall, upon receipt of a delivery, initiate without delay the necessary incoming check of goods supplied herein, to determine presence of any defects, if any. Such examination, however, shall take place before Buyer uses NGC's products in the manufacture of its own products. Buyer

shall immediately notify NGC in writing of any defects discovered. In case any damage(s) have occurred during transit as ascertainable upon delivery, Buyer shall notify the carrier in question, ensure driver notes and signs for the observed damages on the delivery note. If damages during delivery are not discovered during the above incoming check, Buyer, after damage has been discovered, shall notify NGC thereof in writing without delay. All complaints shall contain a clear and detailed description of defect(s) and/or damages observed.

**7.2** If Buyer neglects its duty to inspect or notify according to the above terms, Buyer shall forfeit its right to further make a claim for defects, including any discrepancy in quantity, since Buyer knew or ought to have known thereof.

**7.3** Buyer's claim, if any, against NGC must be made within 6 months from the time of delivery.

### 8. LIABILITY FOR CLAIMS ON DAMAGES AND DEFECTS

**8.1** NGC's liability for defects or damages is limited to delivery of substitute goods, supplementary delivery or any other remedial measures, at NGC's discretion. At NGC's request, Buyer shall place the delivered goods at NGC's disposal. Costs for dismantling and shipment of substitute goods supplied shall only be borne by NGC if dispatch is at its initiative.

**8.2** NGC's delivery of substitute goods, supplementary delivery or remedial measures shall take place within a reasonable period.

**8.3** NGC's liability for defects or damages does not include defects caused by faulty operation, faulty application, unforeseen contingencies, or other circumstances for which Buyer bears the responsibility or the risk.

**8.4** In no circumstances shall NGC be liable for operating losses, loss of profits, loss of saving, third party loss or other indirect losses. NGC's liability for any delivery shall in all circumstances be limited to the invoiced value of the product involved. Furthermore, Buyer shall not be entitled to claim a proportional reduction of the purchase price.

**8.5** The above limitation of liability shall not apply if Buyer can establish that NGC has acted in gross negligence or with willful intent.

### 9. PRODUCT LIABILITY

**9.1** NGC shall only incur product liability pursuant to stipulations of the Danish Product Liability Act ('produktansvarsloven') that may not be dispensed with by agreement. NGC disclaims liability in damages and liability under product liability rules developed by case law, including liability for damages and losses as mentioned in clause 8.4, first sentence, regardless of whether NGC or previous sellers have acted negligently.

**9.2** To the extent product liability with respect to third party may be imposed on NGC, Buyer shall indemnify NGC to the same extent, as NGC's liability is limited under clause 9.1.

**9.3** This limitation to NGC's liability shall not apply if it has been proven to have acted in gross negligence.

**9.4** If a third party submits a product liability claim against either Buyer or NGC, the thereby informed party shall immediately advise the other party thereof.

### 10. WARRANTY AND PRODUCT INFORMATION

**10.1** NGC only provides warranties and indemnities if expressly agreed.

**10.2** Product information is provided based on the latest information from NGC's suppliers, and NGC shall assume no responsibility for errors and mistakes in such material. Unless otherwise stipulated, indications in product specifications are to be considered typical values or average values.

### 11. GENERAL PROVISIONS, APPLICABLE LAW AND VENUE

**11.1** In the event of any conflict between terms of these GT&Cs with terms of separate supply agreement that may have been executed between NGC and Buyer, the terms of the latter will prevail over corresponding GT&Cs terms.

**11.2** Any disputes between NGC and Buyer arising out of this agreement, including on the proper understanding of these GT&Cs, shall be settled in accordance with the rules of Danish law with NGC's home court as venue.

**11.3** NGC shall treat information in accordance with the Danish Act on Processing of Personal Data ('persondataloven'), the Danish Marketing Practices Act ('markedsføringsloven') and general provisions of Danish law.

**11.4** These GT&Cs have been translated from Danish into English. The English translation shall only serve as guidance and the Danish version shall prevail in the event of a possible conflict between the two versions.