

# General Sales, Delivery and Warranty Terms; Sihm Højtryk A/S

## 1. VALIDITY

Delivery will only take place according to the following sales, delivery and warranty terms, unless otherwise agreed in writing. Buyer's conditions may be accepted, but only if approved in writing, in whole or partially.

If individual provisions of these sales, delivery and warranty terms will lapse it does not necessarily affect any other provisions.

## 2. OFFERS AND ORDER.

Annexes to offers such as drawings, pictures, weights and dimensions, brochure and price list data etc. are indicative only and only obligating by written confirmation. Seller reserves the right to make design changes.

Seller reserves the propriety of quotations, drawings and other documents, and these may not be handed to third person without written consent of the Seller.

Until written binding agreement all delivery are subject to prior sales. Agreements are only binding upon the seller's written confirmation or delivery.

## 3. PRICES.

Unless otherwise agreed, all prices are ex works, Esbjerg, Denmark. VAT or other government charges are not included. VAT will be added to invoice at the prevailing rate. Packaging, transport and insurance costs are not included, unless otherwise agreed. Packaging may be returned but only if agreed at time of order. Transport insurance is made at the request and cost of buyer.

All offers are submitted with an exchange rate clause, the seller reserves the right to price adjustment based on exchange rates applicable on the day of delivery.

Date of invoicing is identical to the date of delivery.

## 4. TERMS OF PAYMENT

Payment for invoiced supplies and / or services, incl. costs and VAT, are net cash without any deductions.

Buyer is not entitled to withhold payment for any reason.

If it is agreed that any portion of the purchase price is not due for payment before hand over to the buyer, the delivered goods and services will remain seller's property until paid in full. Reservation of propriety includes supplies and services such as: accessories, spare parts, repairs, etc., which seller subsequently supplies / renders, if they are related with the initial deliveries / services.

Remaining purchase price, plus interest and costs, are immediately due for settlement in the following cases:

- a) If buyer is in arrears as described so in the Danish Kreditaftalelov § 29; "Non-payment of instalment for more than 30 days after due date covering min 1/10 of the total selling price or several instalments totaling min 1/20 of the selling price."
- b) If buyer sells or vacates the property to where the goods sold is located, or subject to distrains herein or included as usable mortgage.
- c) If the buyer is declared bankrupt, goes into liquidation, seeks debt settlement, or buyer's estate is esteemed as an insolvent estate.
- d) If the buyer fails to maintain the insurance, fails proper maintenance of the purchased item, or by use of it undermines the value beyond what is the case in normal use.

In case of overdue payment, interest shall be added at a rate of 2% pa over the Danish Nationalbank's discount rate.

## 5. DELIVERY AND DELIVERY TIME.

Delivery times are only binding when confirmed in writing and if any payment rates are received in due time.

Delivery times are calculated from the time goods are shipped from stock, or reported as being ready for collection.

Seller is not responsible for delivery delays due to strikes, lockouts, force majeure or other by seller, unforeseeable events.

This also applies in cases of similar incidents as aforementioned, by seller's subcontractors.

Buyer is entitled to waive the contract if delivery is delayed beyond 6 weeks and the delay is not due to the above conditions.

Delays due to transport damages are excluded.

Buyer's postponement of delivery shall not entitle the buyer to delay payment. Storage costs are to be covered by buyer.

## 6. RISK AND RECEIPT OF GOODS.

Risk is transferred to buyer when goods leave the seller's warehouse. This also applies in cases where the seller has organized shipping on behalf of Buyer. In case of Buyer's requesting delay of delivery the risk passes to the Buyer from the time of goods are reported ready. Seller will take on the risk on the buyer's request and expense.

The buyer must immediately upon receipt, accept delivery and in case of damage, immediately file a complaint to the carrier.

## 7. WARRANTY.

The warranty period for new products is 12 months / 1000 hours, whatever happens first) from the seller's delivery date and covers construction defects, material defects or poor workmanship, etc.

Warranty covers normal use and does not cover in case of misuse, improper maintenance, improper installation, in case of broken fuses, in case of intervention or alteration performed by buyer or any third person, overload, unsuitable consumables (water, electricity, oil and chemicals) etc.

The warranty does not cover wear parts.

Defects will be exchanged or repaired, whatever seller decides, without any charge to buyer (parts, labor), if seller does the repair. Products must be returned free of charge to Seller.

Warranty claims must be notified in writing to the seller. Replaced parts are property of the seller.

The warranty does not cover secondary damages or losses of production and the like.

## 8. PRODUCT LIABILITY.

Seller waives all claims from any third party. Seller is not liable for any damage performed by goods delivered.

- a) Real estate or moveable property damaged while delivery is in the possession of the Buyer.
- b) On products manufactured by Buyer, or products in which these are used, or damage to real estate or moveable properties, as a result of the delivery.

Seller's product liability is limited to DKK 10.000.000 and the liability of the Seller is under all circumstances no longer than one year from the delivery of goods to Buyer for any damaged that the delivery may have caused.

Should Seller receive any demand related to product liability from third party, Buyer is obliged to indemnify Seller for any demand as per above or exceeding DKK 10.000.000, as well as cover Seller's reasonable expenses in defense hereof.

Seller is under no circumstances liable for any losses, direct or indirectly at Buyer or customers of Buyer or user of Seller's deliveries.

Buyer are obligated to inform Seller immediately, should third party present claim based on damages where the product of the Seller has been involved.

Buyer is obliged to accept proceedings at court, that handles claims raised against them on the basis of damaged allegedly caused by the delivery.

## 9. TERMINATION OF AGREEMENT

The seller is entitled to terminate the entered agreement in case of Buyer's insolvency, bankruptcy or other provable lack of ability to pay, ie. negative credit information.

## 10. GOVERNING LAW AND JURISDICTION

Any dispute between the parties are to be settled in accordance to Danish Law and at the jurisdiction of Sihm Højtryk A/S

## 11. VALIDITY OF THIS DOCUMENT.

This document is a translation of the Danish original, in case of differences, bad translations or shortages in comparison to the original, the Danish original shall be valid.