

Sales and delivery terms

Application

1. The general condition of delivery mentioned below shall apply except as may be agreed upon in writing. Drawings and Descriptive Documents

2. Any information of weight, dimensions, capacity, price, technical and other data included in catalogues, prospectuses, circulars, advertisements, illustrated matters and price lists constitute an approximate guide. Such information shall not be binding save to the extent that they are by reference expressly included in the agreement.

3. All drawings and technical specifications provided to the Purchaser by the Seller in connection with the supply of equipment to the Purchaser shall remain the exclusive property of the Seller. They must not without the Seller's consent, be utilized by the Purchaser or copied, reproduced, transmitted or brought to the knowledge of a third party.

4. The Seller shall, if required by the Purchaser, before commencement of installation, free of charge, furnish the Purchaser with information in sufficient details to enable the Purchaser to carry out the erection and maintenance.

Packing

5. Prices quoted in tenders and agreements shall include the cost of such packing required under normal transport conditions to prevent damage to or deterioration of the supply until it reaches its destination as stated in the Agreement.

Delivery, Forwarding and Duration of Risk

6. The place of delivery shall be the Purchaser's place of business DAP Incoterms 2020. Thus the Seller bears the risk of fortuitous destruction of, or damage to the products sold occurring in transit and until delivery has taken place. However the Purchaser shall pay all cost involved in the forwarding of the products sold, including also the insurance premium.

7. The delivery time is calculated from the day the seller receives the advance payment agreed in the agreement, until delivery has taken place in accordance with point 6. That time shall be deemed date of delivery. If the Seller should realize that he will not be able to observe the agreed time of delivery or any delay on his part be deemed to be probable, he must without unjustified stay, advise the Purchaser of this in writing, and at the same time explain the reason for the delay and, if possible, the expected delivery date.

8. Should delay in delivery be caused by any of the circumstances mentioned in Clause 26 or by an act or omission of the Purchaser, time of delivery shall be prolonged to such an extent as is reasonable according to the circumstances. Apart from the case dealt with in Clause 9, this provision shall apply irrespective of the reason for the delay occurring before or after the expiry of the time of delivery agreed upon.

9. If any part of the delivery is still not delivered, the Purchaser is entitled to by written notice to the Seller to demand delivery and to set a final deadline for this, which must be reasonable considering the already realized delay. If, for any reason other than the one for which the Purchaser is responsible, the Seller fails to take all necessary measures for him to ensure delivery within the stipulated deadline, the Purchaser is entitled to terminate the agreement by written notice to the Seller. The part of the delivery that could not be used as provided for in the agreement. Seller is not obliged to pay compensation as a result of delay or termination as a result of delay.

10. If the Purchaser fails to accept delivery on due date, or any delay on his part be regarded as probable, he shall without delay inform the Seller of this and at the same time indicate the reason for the delay, and if possible, advise the Seller of a suitable delivery date and time. If the Purchaser fails to receive supplies ready for delivery on due date, the Seller shall be entitled to effect any of the delivery stipulated payment, as if delivery had been effected. The Seller shall take care to store the supply at the Purchaser's own expense and risk. At the Purchaser's request the Seller shall insure the supply at the Purchaser's expense.

11. Unless the failure of the Purchaser stated in Clause 10 is due to any of the circumstances mentioned in Clause 26, the Seller shall be entitled to ask the Purchaser by

notice in writing to accept delivery within a reasonable time.

If the Purchaser fails for any reason whatever to accept delivery within the period of such notice the Seller may, by notice in writing to the Purchaser terminate the Agreement in respect of such portion of the supply that, on account of the failure of the Purchaser, remains undelivered and thereby to claim damages against the Purchaser for any loss suffered owing to the failure of the Purchaser. The damages cannot exceed that part of the purchase sum covering that portion of the supply not accepted.

Payment

12. All prices are excl. VAT and local taxes. Payment is 14 days net from the invoice date. Unless otherwise agreed.

13. Goods delivered shall remain the property of the Seller until payment has been effected in full, to the extent, such an ownership is valid according to law. Bill or bond shall not be deemed as payment until full honouring has taken place. The Purchaser shall at his own expense insure the supply until payment in full has been effected.

14. If the Purchaser delays in making any payment, the Seller shall be entitled from the date of maturity to charge 2% penal interest per month.

If the Purchaser, for any other reasons than those circumstances mentioned in Clause 26, within 30 calendar days has not paid the amount due the Seller shall be entitled by notice in writing to the Purchaser to terminate the Agreement and thereupon to claim damages against the Purchaser for the amount of his loss. The damages cannot exceed the value of that portion of the supply not paid, exclusive of interest.

Defects and complaints

15. In accordance with the Clauses 16 through 23, the Seller shall undertake to remedy any defect in connection with constructions, workmanship or materials.

16. Purchaser obliges to complain within 8 calendar days after the Purchaser has become or should have been aware of a defect. Seller's responsibility includes defects which have been notified by the Purchaser in writing within 90 days from the time the installation is completed. If the delivery is used more intensively than agreed or deemed foreseen upon the conclusion of the agreement, this period will be shortened to an equivalent extent.

17. For parts of the delivery that have been replaced or repaired in accordance with Clause 15, the Seller undertakes the same obligations as the original delivery, but the warranty period expires at the latest 6 months after the expiry of the warranty period for the original delivery. This provision shall not apply to the other parts of the delivery for which the period referred to in Clause 16 is extended only by the time the delivery could not be used as a result of the defects mentioned in Clause 15.

18. When the Purchaser has notified the Seller in writing of any defect mentioned in Clause 15, the Seller shall remedy the defect and with the exception as noted in Clause 20 at his own account. If the nature of the defect is such that it is not appropriate to effect repairs at the place of erection, the Purchaser shall return to the Seller any part in which a defect has appeared, for repair by the Seller. Delivery to the Purchaser of such properly repaired or new parts shall be deemed to be fulfilment by the Seller of his obligations under these clauses in respect of such defective parts.

19. Defective parts being exchanged according to Clause 15 shall be placed at the Seller's disposal and shall remain his property.

20. If the defect can only be repaired at the place of erection, the Seller shall be obliged to place an engineer at the Purchaser's disposal. The Purchaser shall pay the travelling expenses of the Seller's employees to and from the place of erection as well as the expenses of their stay according to account rendered. The Seller shall pay the expenses incidental to the repair and spare parts as well as the wages of the Seller's employees during the time required by the Seller's employees to repair the defect.

21. The Seller's liability does not apply to defects arising out of materials provided or out of a design stipulated by the Purchaser.

22. The Seller's liability shall apply only to defects that appear under the conditions of operation provided for by the Agreement and under proper use. It does not cover defects due to causes arising from the Purchaser's faulty maintenance or improper mounting or from alterations carried out without the Seller's consent in writing, or from repairs carried out improperly by the Purchaser, nor does it cover normal deterioration. Temperature requirements between +15C and +30C and 40-60% humidity requirements in the production room must be met.

23. When the risk of the supply has passed to the hands of the Purchaser, the Seller shall be under no liability in respect of defects beyond what is stipulated in Clauses 15 through 22. This applies to any loss the defects might cause such as e.g. trading losses, lost earnings and other indirect losses.

24. The purchaser can choose to enter into a service contract on the equipment supplied to come into effect before delivery. If so, the normal price of the service contract shall be reduced within the period for which the Seller's liability for defects is valid.

Product Liability

25. The Seller shall be liable for injury resulting from a defective product only if it is established that the defect is the result of the negligence or fault of the Seller or others for whom he is responsible. The Seller shall not be liable for any trading losses, lost earnings or other indirect losses. Insofar as products liability to a third party should be imposed upon the Seller, the Purchaser shall be obliged to indemnify the Seller to the same extent to which the Seller's liability is limited according to this Clause 25.

If a third party claims damages from one of the parties in accordance with this clause, the party in question shall notify the other party of this immediately.

The Seller and the Purchaser shall be mutually bound to allow themselves to be sued at the court of law which shall be trying any claim for damages made against either of them in respect of injury or damage alleged to have been caused by the products sold. The mutual relationship between the Purchaser and the Seller shall, however, always be settled by arbitration according to Clause 29.

The above limitations in the Seller's liability shall not apply if he has been guilty of gross negligence.

25a. NIZE equipment ApS is liable for damage to the Purchaser's property caused by NIZE equipment ApS negligence. The responsibility is per year limited to DKK 10 million (10.000.000 Danish Kroner).

Exemption from Liability (force majeure)

26. The following circumstances result in freedom from liability during the period when the force majeure situation prevents fulfillment of the agreement, when they occur after the conclusion of the agreement and prevent its fulfillment: Labor dispute and external and unforeseen events that are beyond the control of the parties, such as war, natural disasters, pandemic, general strikes, sanctions, public bans etc. as well as deficiencies in or delays in deliveries from sub-suppliers which are due to any of the circumstances mentioned in this point.

27. The party wishing to invoke any circumstance dealt with in Clause 26 shall notify the other party in writing without delay of the intervention and cessation thereof.

28. Either party shall be entitled to terminate the Agreement after notifying the other party in writing, if within a reasonable time its fulfillment should prove to be impossible owing to any circumstance mentioned in Clause 26. The foregoing is without prejudice to points 9, 11 and 14.

Choice of law and venue

29. Any dispute concerning the compliance or interpretation of this contract shall be decided by Danish court of the court of Aarhus, Denmark, as the first instance.