

# General Sales and Delivery Terms of Unibolt A/S

## 1. General information

Unless otherwise agreed in writing, these Sales and Delivery Terms shall apply to all deliveries from Unibolt A/S (hereinafter called "the Seller"). Any deviating terms of the Buyer shall only apply if they are separately confirmed by the Seller.

## 2. The agreement

Unless otherwise specified in writing, all offers shall be binding on the Seller for 30 days.

All specifications contained in brochures, catalogues, price lists, etc. concerning weight and dimensions are theoretical and vary with the standard tolerances of the products concerned.

For all specially designed products and products not in stock the Seller reserves the right to a deviation of +/- 10% in relation to the ordered volume.

Unless otherwise agreed, all orders are entered at the prices ruling on the date of delivery and - as regards both price and delivery - subject to all circumstances beyond the Seller's control, cf. section 14.

Final agreement is considered concluded when the Buyer's order has been confirmed through forwarding of either an order confirmation or an invoice to the Buyer.

## 3. Special products

Entry of orders for parts not previously made shall be subject to the Buyer's acceptance in writing of drawings and a sample supply, if any. In the event that the Buyer's acceptance is not obtained for a sample supply delivered, the supply shall be forwarded free of charge and the Seller shall simultaneously consider himself free from any further obligation to deliver with respect to the part concerned.

All drawings and technical documents concerning parts or the manufacture of parts, which are passed from one party to the other before or after the conclusion of the agreement, shall belong to the party who handed them over. Drawings and technical data received shall not be used for any other purpose without the consent of the other party. The material mentioned shall otherwise not be used, copied, or brought to the knowledge of third party without the consent of the other party.

Unless otherwise agreed, tools that have been designed for manufacture of special parts shall be the property of the Seller.

## 4. Prices

The Seller's prices shall be exclusive of value-added tax, other taxes, customs duties, charges, freight, etc. applicable at any time.

## 5. Delivery

Unless otherwise specified, the prices stated shall be EXW (INCOTERMS 2020).

In the event that delivery is postponed due to the Buyer's circumstances, the risk for the product shall pass to the Buyer on the date of delivery originally agreed. The due date for payment shall also be calculated from this date.

In the event of failing delivery, including delays not comprised by section 14, the Seller shall not be liable for fines, operating loss, loss of profit or other indirect losses.

## 6. Time of delivery

The time of delivery specified in the offer shall be approximate.

In the period of offer the time of delivery may be changed until offer, drawings and sample supply have been accepted.

The time of delivery shall be prolonged with the time required for the Seller and his sub-suppliers, if any, in the event that the Seller or his sub-suppliers are prevented from fulfilment on time, in whole or in part, due to the circumstances listed in section 14.

## 7. Retention of title

The products delivered shall remain the property of the Seller until full and complete payment of the purchase sum plus interest and costs has been made provided that this is consistent with the mandatory legal provisions in the country of the Buyer.

Until full payment has been made, the Buyer shall be under an obligation to keep the products supplied duly identified, i.e., marked as belonging to Unibolt A/S and separated from other products, and simultaneously allow the Seller to check and inspect the products such that the Seller may take possession of the products again if required.

In the event that retention of title is not possible in accordance with the legislation in the country of the Buyer, the Seller shall be entitled to obtain another form of security to the extent that this is consistent with the legislation. To the extent practicable the Buyer shall assist the Seller in the latter's efforts to preserve the title in the products or to obtain security.

## 8. Payment and interest

Unless otherwise agreed, the invoice amount shall fall due promptly upon receipt of the invoice.

All costs, including bank charges and other charges incurred in connection with credit purchases, shall be paid by the Buyer.

In the event of late payment, the invoice amount shall be added interest per commenced month calculated from the date of invoice at the rate of interest applicable in accordance with the legislation regulating interest charged for late payment in Denmark which is the official discount rate plus 9 percentage points.

If due amounts are not paid on time, the balance of the purchase price for all products delivered shall fall due for prompt payment regardless of the terms of payment previously agreed. In such a case the Seller shall also be entitled to stop other deliveries with immediate effect and rescind any remaining agreements concerning products not yet delivered in whole or in part.

## 9. Packaging

Packaging shall not be debited and shall be non-returnable.

Unless otherwise agreed, shipping packaging in the form of pallets and pallet frames, etc. shall not be included in the price.



## **10. Defects and complaints**

Upon delivery the Buyer shall promptly perform an inspection of the products delivered with the due care of a prudent businessman.

Complaints about defects and deficiencies in connection with execution of an order shall be forwarded in writing not later than eight (8) days after receipt of the product or the invoice.

In the event that defects are registered in one of the products delivered by the Seller within one (1) year after delivery, and it is proved that these defects may be attributable to faults in connection with the design or manufacture of the products, the Seller shall at his option replace or repair the defective products as soon as possible and free of charge.

It is a pre-condition for the provision of this replacement/repair free of charge that the agreed terms of payment be observed, and that the products sold have not been changed, repaired or used for any other purpose than the one for which they are designed, and that installation and operating conditions are in accordance with the Seller's instructions, and that the defective product is forwarded to the Seller free of charge with indication of the reason why it is returned.

Complaints about defective products shall be made in writing and without delay, and a sufficient number of samples shall be enclosed and a description of the defect for correct evaluation of the justification of the complaint. If the product is packaged, samples with intact packaging shall always be included. If the Buyer fails to do so, he shall forfeit the right to a replacement delivery.

The Buyer shall not be entitled to repair the products delivered or to make replacement purchases without the prior consent of the Seller.

The Seller shall undertake no liability for defects in addition to the above and shall thus not be liable for any kind of loss which may be attributable to defects, including operating loss, loss of profit or other financial losses incurred by the Buyer due to defective products.

## **11. Right of return and cancellation**

The Buyer shall not be entitled to cancel an order or return any products already delivered unless specifically accepted by the Seller. Such acceptance in relation to products already delivered shall be subject to the condition that a return charge of 15% is set off against the purchase price. It is a pre-condition that the products are returned carriage paid to the Seller in perfect condition and in undamaged original packaging.

Products specially designed for the Buyer shall, however, not be returnable.

Cancellation and/or modification of orders and/or additions to orders shall only be accepted if the production is not at a too advanced stage according to the Seller.

## **12. Special provision on deliveries for real property use**

In so far as - and only to the extent that - the products delivered are used in buildings in Denmark, delivery shall be made subject to the following building delivery clause formulated by the National Building Agency of the Ministry of Housing:

The Seller's liability for defective deliveries shall expire five (5) years after handing-over of the building in which the delivery forms part. In connection with deliveries for storage or for resale the liability shall, however, expire not later than six (6) years after delivery to the Buyer.

In the event that it must be considered proved that a claim concerning a defective delivery cannot or can only with great difficulty be put through against the Seller's customer or subsequent customers, it is admitted that a claim may be asserted directly against the Seller. In such cases the Seller shall only be held liable for defects to the extent that the Seller's own delivery is defective and furthermore only to the extent that it follows from the Seller's own contractual relationship with his customers.

However, the Seller accepts that in all cases he is liable to prosecution together with the Buyer or subsequent buyers according to the mutual relationship of the parties. The matter shall be settled in the Court of Arbitration for Building and Construction Work.

## **13. Product liability**

To the extent that nothing else follows from mandatory legal provisions, the following shall apply concerning the Seller's product liability:

In the event of personal injury caused by the product and in the event of damage to property which according to its nature is generally designed for non-business use, the Seller shall be liable in accordance with the product liability law in force in the country concerned.

Within a period of ten (10) years after delivery the Seller shall only be liable for personal injury if it is proved that the injury is attributable to errors or omissions made by the Seller or others for whom he is responsible.

The Seller shall not be liable for damage to real or personal property that occurs while the products sold is in the Buyer's possession. The Seller shall not be liable for damage to products manufactured by the Buyer or to products in which these form part. Otherwise, the Seller shall be liable for damage to real and personal property on the same terms and conditions as apply to personal injury.

The Seller shall not be liable for any operating loss, loss of profit or other direct loss.

To the extent that product liability should be imposed on the Seller with respect to third party, the Buyer shall indemnify the Seller to the extent to which the above limits the Seller's liability.

In the event that a third party should set up a claim for damages against one of the parties in accordance with the above, the party concerned shall notify the other party hereof without delay.

The Seller and the Buyer shall be mutually obliged to answer in actions before the court or the court of arbitration hearing claims for damages advanced against either of them due to damage allegedly caused by the delivered products.

## **14. Force majeure**

The following circumstances shall exempt a party from liability if they prevent fulfilment of the agreement or make fulfilment of the agreement unreasonably burdensome: industrial disputes and any other events beyond the control of the Seller such as fire, war, mobilisation or unforeseen military call-up of similar extent, acts of God, pandemic, explosions, destruction of machines or factories or other installations, requisitioning, seizure, exchange control regulations, riots and civil commotion, lack of means of transportation, scarcity of products, motive power restrictions, and defective or delayed supplies from sub-suppliers attributable to one of the circumstances mentioned in this section.

Circumstances such as the above that occur after the conclusion of the agreement shall only exempt a party from liability if their influence on the fulfilment of the agreement could not be foreseen at the time when the agreement was entered into.

The party who wants to claim exemption of liability by setting up one of the defences mentioned in the above section shall without delay inform the other party in writing about the event, its occurrence and expected cessation. In the event of force majeure with the Buyer, this shall cover the costs incurred by the Seller for securing and protecting the supply.

If the hindrance lasts more than six (6) months, the party who wishes to set up one of the above defences shall be entitled to terminate the agreement for expiry at the end of a month with two (2) months' notice in writing.

## **15. Disputes and law**

All disputes that may arise in connection with orders or agreements shall be governed by Danish law and settled by the Maritime and Commercial Court in Copenhagen.

However, the Seller shall be entitled to choose, at his option, the local court of the district in which the Buyer is domiciled or the court in the capital of the recipient county as venue.