

General Conditions of Sale and Terms of Delivery for EXPO-NET Danmark A/S

April 2017

1. Offers and acceptance of orders:

If EXPO-NET Danmark A/S has made a written offer that specifies no deadline for acceptance, such offer shall lapse if a concurrent, written acceptance has not reached EXPO-NET Danmark A/S within five weeks from the date of the offer.

Orders shall not be binding on EXPO-NET Danmark A/S until EXPO-NET Danmark A/S has acknowledged such orders in writing or carried them out.

Quantities stated in an order may vary by +/- 5% in relation to the quantity stated, without this having any influence on the price stated.

The products shall be supplied in accordance with EXPO-NET Danmark A/S's normal specifications for the product in question. Variations in colour shades do not entitle the buyer to invoke any deficiencies.

Assistance free of charge with technical guidance, dimensioning, calculation of quantities, etc., based on submitted drawing material, etc., is merely a service for which EXPO-NET Danmark A/S assumes no liability.

All information in brochures, catalogues, price lists, etc., regarding weight, dimensions, capacity, performance and other technical data is in the form of approximations and shall only be binding to the extent explicit reference is made to such information in the agreement.

EXPO-NET Danmark A/S assumes no liability for any errors or information in written hand-outs about the goods, where such information has been prepared by EXPO-NET Danmark A/S's suppliers. This applies to all kinds of sales material, descriptions, instructions for use, etc.

2. Prices:

Supplies shall be provided at prices effective at the time of delivery as laid down by EXPO-NET Danmark A/S, such prices being in DKK or EUR and exclusive of freight, packaging, cost of drawings and print plates, as well as any value-added tax payable.

3. Terms of payment:

All payments are to be made on or before the due date stated on the invoice. If payment is made after the due date, interest shall be charged in accordance with the provisions of the Danish Interest Act. Interest charges fall due for payment immediately and shall be paid prior to all other debts as part of ongoing payments.

If payment for a supply is not made on time, EXPO-NET Danmark A/S shall be entitled to withhold all further supplies to the customer without this leading to any liability for damages and regardless of whether the supplies are interconnected in any way.

If, in the estimate of EXPO-NET Danmark A/S, the buyer's ability to pay deteriorates after the order has been placed, EXPO-NET Danmark A/S shall be entitled, as a condition for carrying out the order, to insist on prepayment of the purchase sum or irrevocable security being pledged for payment of the purchase sum when due.

4. Delivery and dispatch:

All goods are delivered FCA Hjørring and all dispatches are at the buyer's expense and risk. The buyer is responsible for the export clearance of the supplied goods. In addition, the buyer is to send a copy of the export statement to EXPO-NET Danmark A/S to confirm documentation of correct exportation from the EU.

The mode of dispatch is decided by EXPO-NET Danmark A/S according to the company's own free estimate without any liability for possible differences in freight rates.

The times of delivery stated are estimates: EXPO-NET Danmark A/S shall not be liable for delays in delivery.

Strike, lockout, operating disturbance or delayed deliveries from external suppliers and others shall in all cases extend the delivery date by the same period.

If, because of war, rebellion, export bans or similar conditions, it is impossible or associated with extraordinary difficulty to procure materials or carry out the order, EXPO-NET Danmark A/S shall be entitled to cancel the offer or the order.

5. Property proviso:

Supplied goods shall remain the property of EXPO-NET Danmark A/S until payment in full, including interest and costs, has been made. For as long as the full purchase sum has not been paid, the buyer shall be obliged to protect the goods properly, which includes keeping the goods duly insured.

6. Returns:

All orders shall be binding on the buyer and flawless goods may only be returned according to a separate agreement. If an agreement is made for goods to be returned, the customer must expect to receive a refund of only 80% of the invoiced sales price, less any costs, etc., incurred by EXPO-NET Danmark A/S in connection with the transaction.

Special fittings or other specially manufactured goods, as well as goods that the customer has started using or which have become damaged, are not returnable.

7. Delays:

If no specific delivery time has been agreed and if delivery has not been made within one month after the order has been finally accepted by EXPO-NET Danmark A/S, the customer shall be entitled to inform EXPO-NET Danmark A/S by written communication that the order will be cancelled if delivery is not made within 14 days of the date on which EXPO-NET Danmark A/S receives such communication.

If delivery is not made within the 14-day deadline, the order shall be deemed to have been cancelled without any liability for damages for either party.

If a specific time of delivery has been agreed and said time of delivery has been exceeded – without the

existence of a force majeure situation – and if the ordered goods have still not been delivered, the customer may lay down a reasonable deadline, which, however, may not be shorter than five working days from when EXPO-NET Danmark A/S receives the written claim for delivery. After this deadline the buyer may – unless he himself is responsible for the delay – cancel the agreement in writing as far as the delayed instalment of the order is concerned.

If, in the light of this, the buyer cancels the agreement, he is entitled to compensation for the direct losses he has suffered; however, such compensation may not exceed 10% of the purchase price of the delayed instalment of the order.

The customer may not invoke any other claims for breach of contract caused by such delay than those mentioned above, and EXPO-NET Danmark A/S is in no case responsible for indirect losses caused by the delay, including operating loss, time loss, loss of margin, loss of profit, etc.

8. Liability for deficiencies; complaints:

EXPO-NET Danmark A/S is liable for documented faults in design, manufacture and materials as regards the goods supplied, as well as wrongly performed work services and the supply of short volumes, where the customer must assume that the delivered volume is intended as complete fulfilment of the agreement, cf. the general rules of Danish law; cf. however, the points outlined below.

EXPO-NET Danmark A/S has the duty and the right to remedy ascertained deficiencies and the buyer may not as an alternative claim compensation or a pro rata rebate.

Only EXPO-NET Danmark A/S or persons referred by EXPO-NET Danmark A/S shall be entitled to carry out such remedy and the right to remedy deficiencies is forfeited if the customer has had other persons make prior repairs or changes to the goods.

The customer is only allowed to start the repair if this has been expressly approved by EXPO-NET Danmark A/S, or if it is absolutely required in order to avoid or restrict comprehensive injury to persons or damage to goods.

EXPO-NET Danmark A/S is not liable for damage to products in which the goods sold form part.

EXPO-NET Danmark A/S is in no case liable for indirect losses resulting from deficiencies, including operating loss, time loss, loss of margin or loss of working profit, etc.

Immediately after the goods have been received, the customer is obliged to check that the goods are in accordance with what has been agreed between the parties. If the buyer ascertains faults or deficiencies in the goods supplied, EXPO-NET Danmark A/S is to be informed immediately and not later than eight days after such fault or deficiency has been ascertained, since otherwise the right to deficiency action is forfeited.

9. Product liability:

9a – Delimitation of liability

Injury to persons and damage to objects, provided the object in question by its nature is normally intended for non-business use, and where such injury or damage is caused by a defect in a product sold by EXPO-NET

Danmark A/S, compensation shall be paid to the extent it can be documented that EXPO-NET Danmark A/S is liable for such injury or damage, cf. the applicable rules of Danish law on product liability at any given time.

9b – Indirect losses

EXPO-NET Danmark A/S shall in no case be liable for indirect loss that results from product injury or damage, including operating loss, time loss, loss of margin, loss of profit, etc.

9c – Several entities liable; right of recourse

With regard to injury or damage caused by a product in which EXPO-NET Danmark A/S's products are included as ancillary products, EXPO-NET Danmark A/S shall not be liable if the injury or damage is caused by a defect in the finished product or instructions given by the manufacturer of the finished product, or if the quality management in subsequent links is not in accordance with good practice.

To the extent that EXPO-NET Danmark A/S is held liable in regard to product liability towards a third party, the buyer shall be obliged to indemnify EXPO-NET Danmark A/S to the same extent as EXPO-NET Danmark A/S' liability is restricted as stated in these terms and conditions, including injury and damage caused by the buyer's faulty use of or instructions regarding the product. The buyer shall be obliged to accept legal action in the same court that hears a compensation claim against EXPO-NET Danmark A/S on account of a claim from a third party.

If a third party advances a claim against the customer for compensation in accordance with this article, the customer shall immediately notify EXPO-NET Danmark A/S accordingly.

10. Exemption from liability:

The following circumstances shall lead to exemption from liability, provided they prevent on-time and/or faultless delivery by EXPO-NET Danmark A/S or make such compliance unreasonably burdensome: fire, explosion, natural disaster, epidemic, war, rebellion, unrest, state of emergency, drafting or similar military measures, seizure, currency restrictions, import or export ban, strike, lockout or other circumstance of a similar nature beyond the control of EXPO-NET Danmark A/S, no matter whether the circumstance exists for EXPO-NET Danmark A/S itself or for the company's supplier. The list is not exhaustive.

If force majeure has prevented delivery for more than four months, both parties have the right to cancel the transaction and no claims may be made for direct or indirect losses.

11. Venue:

Any dispute between EXPO-NET Danmark A/S and the customer shall be decided in accordance with Danish law, regardless of whether such rules lead to the law of another country being applicable, and such disputes shall be decided by the Court of Hjørring, Denmark, regardless of where the customer resides or is staying.

EXPO-NET Danmark A/S may insist that the dispute be decided by the Danish Arbitration Court for Building and Construction, cf. the rules laid down in the general conditions AB 92.