

SALES AND DELIVERY TERMS AND CONDITIONS

1 General

1.1 All deliveries from Knudsen Kilen A/S take place in accordance with these sales and delivery terms and conditions, unless it has been stated that they may be expressly derogated from in a contrary *written agreement*. The Buyer can therefore not invoke verbal assurances.

1.2. The Buyer's reorders are automatically covered by these rules without a restatement from the Buyer of this.

1.3 Special purchase conditions or specific requirements for the purchases on the part of the Buyer, indicated for example in the Buyer's order backlog or in the Buyer's general purchase conditions, offer material, and so on, are therefore not binding for Knudsen Kilen A/S, unless Knudsen Kilen A/S expressly and *in writing* has agreed to this.

1.4. Knudsen Kilen A/S is also referred to as the Seller.

2 Offers/orders

2.1 A binding agreement between the Buyer and Knudsen Kilen A/S shall first be regarded as having entered into force when the agreement has been confirmed in writing by Knudsen Kilen A/S, e.g. with an order confirmation. In the case of a discrepancy between the Seller's order confirmation and the Buyer's order, then the Seller's order confirmation shall apply.

2.2 A handling fee is added to all orders under DKK 2,500 net and excl. VAT. Delivery of part loads (incomplete pallets) is not offered.

2.3 Under all circumstances, the Buyer is responsible for ensuring that the purchased product(s) match the Buyer's requirements.

3 Intellectual property rights

3.1 All intellectual property rights (including, but not limited to, copyright, design rights, invention rights, patent rights, utility model rights, rights in accordance to the Danish Marketing Practices Act) for drawings and products supplied by Knudsen Kilen A/S belong to Knudsen Kilen A/S. This applies regardless of whether the drawing or product in question has been developed for the Buyer and/or whether it is based on the special specifications or drawings provided by the Buyer. The Buyer solely acquires a customary right of use for the purchased products. The Buyer is not entitled to forward or make available drawings or specifications to others; nor is the Buyer entitled to produce or allow others to engage in the production of any products supplied by Knudsen Kilen A/S or copies thereof.

4 Payment terms and retention of ownership

4.1 Unless otherwise agreed, the purchase sum is due for payment on the due date stated on the invoice.

4.2 In the event of non-payment, interest is accrued from the due date, see item 4.1, of the amount owed at any time plus interest of 1.5% per month or part thereof.

4.3 The Buyer cannot offset the purchase price for demands arising from other legal relationships, and the Buyer cannot exercise its lien or refuse payment on grounds of delays, complaints or counterclaims in regard to the actual delivery.

4.4 Should the Buyer not meet its payment obligations towards Knudsen Kilen A/S, Knudsen Kilen A/S reserves the right to withhold further deliveries, including withholding deliveries that have already been

handed over to a carrier, until full payment of all receivables has been made.

4.5 Knudsen Kilen A/S reserves the right of ownership for the sold items until the purchase sum plus any interest and costs has been paid.

4.6 The Buyer is obliged to store the purchased items carefully and bound individually for as long as the Seller's right of ownership lasts.

5 Delivery

5.1 Delivery is made ex works from Knudsen Kilen A/S in Frederiksværk (Incoterms 2010). Upon delivery, the risk of accidental loss is transferred to the Buyer.

5.2 For customer-specific goods, the Seller reserves the right to over- or under-delivery of up to 10%.

5.3 If delivery cannot be completed as a result of circumstances on the part of the Buyer, the costs of this fall to the Buyer and the risk to Knudsen Kilen A/S. Knudsen Kilen A/S is entitled to demand warehouse rent, costs, etc.

5.4 All of Knudsen Kilen A/S's reported delivery times are approximate and are thus non-binding for Knudsen Kilen A/S.

5.5 Should a fixed delivery time have been expressly agreed, then Knudsen Kilen A/S is entitled to extend this by 10 business days calculated from the end of the fixed delivery time. If Knudsen Kilen A/S exceeds the extended delivery time, the buyer is entitled to a contractual penalty from the end of the extended delivery time. This penalty constitutes 0.5% of the part of the agreed purchase sum for the service covered by the delay for each full week the delay continues. The contractual penalty may not exceed 5% of the agreed purchase sum for the delayed service. Should Knudsen Kilen A/S exceed the extended delivery time by more than 45 business days, then the Buyer is entitled to terminate the agreement.

5.6 Should the Buyer opt to terminate the agreement, the Buyer is only entitled to have any already transferred remuneration paid back in regard to the delayed service, and not remuneration in regard to other services. The Buyer may not exercise any other remedies arising from the delay and is thus prevented from making compensation claims of any kind.

6 Prices

6.1 All deliveries are made at the prices applicable at the time of delivery, as stated in Knudsen Kilen A/S's price lists, order confirmations and so on. Offers and prices indicated in the order confirmation are excl. VAT and any other taxes, tariffs, fees, etc. connected with the delivery, all of which are added to the price at invoicing.

6.2 Knudsen Kilen A/S reserves the right to change its prices without warning as a result of extraordinary price increases on raw materials or salary increases.

7 Returned goods

7.1 Returned goods are only accepted upon prior agreement and with a deduction of 20% of the value. The Buyer shall pay the costs of returning the goods. An invoice or order number must always be provided. The risk of accidental loss of the goods is first transferred to Knudsen Kilen A/S when the returned goods have been unloaded at the Seller's address.

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Specially manufactured goods or those taken home on behalf of the Buyer are not accepted as returns. Products with a value under DKK 500 cannot be returned.

The packaging must be original and undamaged, and the product must be current, undamaged, complete and saleable.

Returned shipments must be labelled with a return order number, which can be obtained from Knudsen Kilen A/S. The return order number must always be affixed to the return packaging. This ensures quick and efficient processing. Returned goods without a return order number will not be accepted. The returned shipment must always be specified and sorted in relation to product type.

8 Liability and defects

8.1 The Buyer is obliged to check the delivered products/services immediately upon receipt. The Buyer loses the opportunity to claim for defects on delivered products/services should the Buyer fail to notify Knudsen Kilen A/S of such defects immediately after having discovered them or when they should have discovered them.

8.2 Assuming it is documented that one or more of Knudsen Kilen A/S's delivered products/services was deficient at the time of delivery, and as long as the deadline for complaints in item 8.1 is met, Knudsen Kilen A/S shall commit to remedying the defect(s) within a reasonable period of time by providing a replacement.

Knudsen Kilen A/S's liability for defects on the delivered products/services is always limited to the invoiced price excl. VAT for the defective products/services. Therefore, Knudsen Kilen A/S cannot be held responsible under any circumstances for any indirect loss, including loss of earnings, operating losses, costs of legal counsel and other advisers, additional costs for the deployment of employees and recall, troubleshooting, investigations, analyses or transport of the deficient product/service or other financial consequential loss.

8.3 The limitations in Knudsen Kilen A/S's liability, in accordance with those stated in Section 8, do not apply should Knudsen Kilen A/S have caused the deficiency through intentional or gross negligence.

8.4 Should building materials be used by the Buyer in connection with contractual work, wherein the Buyer has agreed to AB 92/AB 18 or ABT 93/18 with its co-contractor, Knudsen Kilen A/S accepts that the Buyer's co-contractor can enter (subrogate) into any deficiency claim made by the Buyer in accordance with this Section 8; likewise, and regardless of Section 10 in Knudsen Kilen A/S's sales and delivery terms and conditions, Knudsen Kilen A/S accepts that disputes concerning a deficient delivery may be handled by the Danish Building and Construction Arbitration Board.

9 Product liability

9.1 Knudsen Kilen A/S is liable for damages which any of Knudsen Kilen A/S's supplied products/services may cause to anything other than the supplied product/service, in accordance with standard Danish legislation on product liability. Damage to something other than the supplied product/service that arises during the provision of Knudsen Kilen A/S's services is also regarded as product liability. Knudsen Kilen A/S's liability for damages is however limited in accordance with the following rules.

9.2 Under no circumstances shall Knudsen Kilen A/S be held liable for any indirect losses, including loss of earnings, operating losses, costs of legal counsel and other advisers or other financial consequential losses.

9.3 When Knudsen Kilen A/S's products/services are incorporated into or connected with another product ('the End Product'), under no circumstances is Knudsen Kilen A/S liable for damages for the additional costs of dispatching employees or for recall, troubleshooting, investigations, analyses or transport of the defective product/service and/or the End Product.

9.4 Should a third party file a claim for losses and/or damages as described in this Section 9 against either Knudsen Kilen A/S or the Buyer, the party in question is obliged to inform the other party of this without delay.

9.5 The limitations in Knudsen Kilen A/S's liability in accordance with Section 9 do not apply if Knudsen Kilen A/S has caused the product damage through intentional or gross negligence, or if the limitations are contrary to prescriptive law.

10 Insurance coverage

10.1 Knudsen Kilen A/S confirms that it has taken out standard commercial and product liability insurance, see item 9 above.

11 Applicable law and jurisdiction

11.1 Any dispute that may arise in connection with the agreement shall be resolved according to Danish law.

11.2 Should the Parties be unable to resolve a dispute arising from this agreement voluntarily, then the dispute must be resolved through mediation in accordance with the rules applicable at any time by the Mediation Institute.

11.3 Should this mediation end without a resolution to the conflict, then it must be decided by the Danish Building and Construction Arbitration Board ('Danish Arbitration') in accordance with the rules on simplified arbitration, if the dispute concerns a claim that is equal to or higher than DKK 2 million. If the Buyer's residence is located outside the EU however, the dispute must be resolved by Danish Arbitration, regardless of the size of the claim. Arbitration takes place in Copenhagen unless the Parties agree otherwise.