

GENERAL TERMS OF SALE AND DELIVERY

AB Inventech A/S, DK 7430 Ikast

2021/2022

Application:

1. The provisions mentioned below shall apply unless otherwise agreed in writing. In this document the seller is AB Inventech and the buyer is the other party to the Agreement.

Product information, drawings and descriptions:

- Information in price lists and information material shall only be binding in so far as such information is expressly referred to in the Agreement.
- Drawings and technical descriptions, proposals etc. shall remain the property of the seller and shall be returned to the seller after use in so far as they have been lent or handed over to the buyer. These documents shall not without the seller's written permission be copied or, if they are in the buyer's possession, be handed over or otherwise be communicated to a third party.
- If the supply includes a specialist machine designed and developed for the buyer, the drawings and descriptions supplied in connection with the order confirmation shall be provisional and guiding and may be amended as the development and construction progress during the delivery time, and the stated processing times for the machine shall be estimated and cannot be regarded as final until the commissioning of the machine has been completed.

Order confirmation:

5. Quotations shall be subject to confirmation until written order confirmation is available. The seller's prices are based on the prices for raw materials, materials, wages as well as exchange rates applying at the time of the quotation and the seller is entitled to adjust the quoted price to correspond to the effect of the above-mentioned factors.

Delivery:

- Delivery shall be ex works excluding packaging.
- The buyer shall at his own expense and risk arrange for shipping and shall himself take out any insurance.
- The seller's delivery shall only comprise the services, works and individual parts etc. specifically stated in the quotation and order confirmation.
- The seller reserves the right to replace the supply or part thereof with a similar product of the same quality and with the same function as specified in the Agreement.
- In case of delays or deficiencies as regards the buyer's supply and services through which the seller incurs increased costs, the buyer shall pay such costs according to vouchers submitted.

Delivery time:

11. Unless otherwise agreed separately, the delivery time shall be estimated and any delay shall not entitle the buyer to cancel an order or claim damages of any kind whatsoever. On a delay beyond 3 months the buyer are entitle to cancel an order or claim damages.

Retention of title:

12. The title in the supplied products and services shall remain with the seller until the agreed purchase price has been settled in full. The buyer shall thus not be entitled to sell, pledge or in any other way dispose of the supply until the purchase price has been paid in full. The buyer shall also be obliged to keep the supply insured at replacement value.

Payment:

13. Payment or payment of the instalment on delivery shall be effected prior to the shipment of the goods unless otherwise agreed in the order confirmation. In case of failure to do so, an amount shall be paid of 2 p.c. of the due balance times the number of weeks by which this deadline has been exceeded. Interest shall be debited at the end of each month. Any cash discount granted shall lapse. In no circumstance shall be buyer be entitled to withhold any part of the purchase price as security for any kind of counter claim that may be made.

Guarantee

14. The supplied product shall be guaranteed for six months. The guarantee shall apply from the time of delivery. The guarantee shall not cover wearing parts.

Liability for defects:

- The seller shall remedy any defects due to faulty design, defective materials, production or other faults on the part of the seller in connection with the supply. Complaints shall immediately be made to the seller and in any circumstance within 14 days after the fault appeared or could with due attention have been detected. The buyer's communication of defects is expected to contain a description of how the defect manifests itself.
- If the buyer fails to inform the seller about a defect in this way within the stated deadline, the buyer shall forfeit his right to make a claim in relation to such defect.
- In case of failure to complain about any faults or defects within 12 months after delivery, such complaints shall not be valid and no claim for damages shall be raised in this connection. The guarantee period is based on one-shift operation.
- Defective parts of which the buyer complains shall be shipped to the seller at the expense of the buyer.
- However, instead of defective parts being shipped to the seller, the seller may, if this is practical, choose to have the repair carried out at the buyer's premises.
- If remedying of the defect requires disassembly and assembly, such work shall be arranged by the buyer unless the seller has been in charge of the assembly according to the Agreement. In case of disassembly and assembly resulting in interference with the equipment, the buyer shall in any circumstances carry out such work and pay the costs in that connection.
- The seller's liability shall not comprise defects caused by material provided by the buyer or structures prescribed and specified by him.
- The seller's liability shall only comprise defects occurring under the working conditions assumed in the Agreement and with correct use and maintenance of the equipment.
- The guarantee shall not cover normal wear and deterioration.
- The seller shall in no circumstances be held liable or liable in damages for defects exceeding the cover of the guarantee and shall thus not be held liable for any loss of production, consequential loss or other loss of any kind or for any reason due to the defect or the inconvenience in connection with the remedying of the defect.
- Irrespective of the above provisions, complaints shall not be made if payment is not effected on time.

Product liability:

- As regards personal injury the seller shall only be liable if it is proved that the injury was solely due to negligence or omission on the part of the seller in the form of faulty construction, production or assembly.
- The seller shall not be liable for damage caused by the supply to real property or movables, to products manufactured by the buyer or products in which these are incorporated or for damage to real property or movables caused by such products as a result of the supply.
- As regards damage to property, damages shall be paid if it is proved that the damage was due to gross negligence on the part of the seller in connection with the construction, production or testing of sub-supplies or assembly.
- The seller shall, in any circumstances, only be held liable for damages in connection with direct damage to property. In no circumstances shall the seller thus be liable for consequential loss, loss of time, loss of profits or any other indirect loss.
- In so far as product liability should be imposed on the seller in relation to a third party, the buyer shall indemnify the seller to the same extent as the seller's liability is limited in relation to the above.
- If a third party advances a claim for damages against either party, that party shall immediately inform the other party of such claim.
- The seller and the buyer shall mutually be obliged to answer in actions before the court hearing claims for damages advanced against either of them due to damage allegedly caused by the supply.
- However, the mutual relationship between the buyer and the seller shall always be settled by arbitration according to the provisions on venue mentioned below.

Disputes/governing law

- Any disputes arising out of or in connection with the Agreement shall not be brought before a court but shall be settled by arbitration in accordance with the provisions on arbitration under Danish law. The arbitration tribunal shall hear the case in the seller's judicial district.
- Any legal questions arising in connection with the Agreement shall be adjudged according to Danish law.

Final provisions:

36. If one or more of the above provisions prove invalid or are overruled by an arbitration tribunal, this shall not affect the validity of the other provisions of these Conditions of Sale with regard to the seller. AB Inventech A/S accepts no responsibility for any violation of a third party's intellectual property rights, including patents, trademarks, copyright, designs, etc.

Intellectual property:

37. AB Inventech A / S disclaims liability for infringement of third party intellectual property rights, including patents, trademarks, copyrights, designs etc.