

**GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY
LINIMATIC A/S**

1. Basis of the Contract

- 1.1 These terms and conditions of sale and delivery apply to any contract in which LINIMATIC A/S is the vendor/supplier.
- 1.2 Changes or modifications to these terms and conditions are only valid if agreed in writing on a separate document, accepted and signed by LINIMATIC and the Buyer. The document shall be attached to the terms and conditions as an appendix.
- 1.3 A quote given by LINIMATIC is valid until the date stipulated on the quote. If no date is given, the quote will be valid for 30 days from the date of issue. Any quote is given subject to the items in question being sold between quote and order.

2. Price and terms of payment

- 2.1 All sales will be made at the price given on the date of a quote provided by LINIMATIC, subject to currency exchange rate increases as stipulated below.
- 2.2 In the event of exchange rate increases occurring between quote and delivery which incur extra costs for LINIMATIC when making delivery, LINIMATIC is entitled to increase the purchase price accordingly. Denmark's Nationalbank's official currency exchange rates will be used as benchmark.
- 2.3 As stated in our quote, packaging for each product is included in the purchase price. However, the costs for pallets and frames will be invoiced separately.
- 2.4 The purchase price is ex-VAT, customs duties and other tax or duty that may apply to the goods in Denmark or abroad. Such taxes and duties are posted as separate items on the invoice.
- 2.5 Failure on the part of the Buyer to pay the amount due after a period of 3 months shall entitle LINIMATIC to cancel the order, charge penalty interest and to claim compensation for any loss incurred. Compensation cannot exceed the agreed purchase price.
- 2.6 Payment terms are current month + 15 days from the invoice date.
- 2.7 Prices quoted are net, ex- VAT and based on procurement of the amounts stated.
- 2.8 In the event of late delivery, LINIMATIC is entitled to charge penalty interest according to the rate set in the Purchase Agreement. Unless otherwise stipulated in the Purchase Agreement, penalty interest is set at 9% per month or part thereof.
- 2.9 Failure on the part of the Buyer to pay on time shall entitle LINIMATIC to withhold any subsequent delivery ordered by the Buyer until the outstanding amount is paid. Costs will be added to overdue payments incurred by withholding and storing goods etc.
 - 2.9.1 The Buyer is not entitled to deduct from monies owed.
 - 2.9.2 The metal element will be adjusted every quarter to the average value of the preceding quarter's average price listed on LME. Fluctuations under 3% will not be adjusted. Changes will apply to orders placed after the 1st of each quarter.

3. Delivery and transport

- 3.1 Ownership of the goods, dies, auxiliary dies and equipment delivered by LINIMATIC shall remain the property of LINIMATIC until the full purchase price is paid.
- 3.2 Delivery shall be ex-factory, such that risk for the goods transfers to the Buyer from the date on which the goods are shipped from LINIMATIC.
- 3.3 Notwithstanding delivery and risk transfer, ownership of the goods cannot be transferred to the Buyer before LINIMATIC has received full payment in either cash or bank cheque for all goods delivered to the Buyer in accordance with this and all other contracts between LINIMATIC and the Buyer, when the purchase price is not yet paid in full. Payment of the purchase price shall include interest, fees, costs and other amounts that the Buyer has a duty to pay to LINIMATIC according to this or other contracts.

- 3.4 Shipping method shall be decided by the Buyer, and shipping shall be at the Buyer's expense in all other respects.
- 3.5 If the Buyer has not decided a shipping method by the date the goods are to be shipped, LINIMATIC shall arrange a reasonable form of transport at the Buyer's expense.
- 3.6 LINIMATIC can maintain quarterly accounts for return packaging delivered and invoiced, and accept return of packaging delivered and invoiced by LINIMATIC within the preceding quarter. Return packaging shall be delivered carriage paid to LINIMATIC. Undamaged packaging received will be credited at 75% of invoiced sales prices.

4. Delay

- 4.1 LINIMATIC cannot be held liable for delays as a result of force majeure, including (but not limited to) strikes, lock-outs, war, pandemics, mobilisation, confiscation, currency restrictions, transportation obstacles (including ice), restriction on power, fire, export or import restrictions, incomplete or missing deliveries from suppliers or other circumstances beyond the control of LINIMATIC. In such instances, delivery will be postponed in line with the duration of the event, although not exceeding 3 months, after which period both parties shall be entitled to cancel the order without it being considered breach of contract.
- 4.2 In the event of delay, the Buyer shall submit a warranty claim immediately. The Buyer can then only cancel the order if LINIMATIC has not delivered within 60 days after receiving a written reminder from the Buyer.
- 4.3 If delayed delivery is due to any of the circumstances listed in clause 4.1 as force majeure, or due to the Buyer's actions or failure to act, the delivery time shall be extended to the extent deemed reasonable according to the circumstances. Delivery time shall be extended even if the reason for the delay occurs after expiry of the original delivery date agreed.
- 4.4 The Buyer cannot claim compensation as a result of delay in any instance.

5. Errors and omissions

- 5.1 Any errors discovered or that should have been discovered as a result of the Buyer's duty to inspect, the provisions in clause 6 shall apply.
- 5.2 For other errors with the goods delivered discovered within 12 months of delivery, the Buyer shall submit a warranty claim immediately to avoid forfeiting the right to claim breach of contract. After 12 months, LINIMATIC cannot be held liable for errors or omissions
- 5.3 In the event of any errors, LINIMATIC shall either redeliver or rectify the error at its own discretion, such that the product is restored to contractual condition.
- 5.4 If redelivery or rectification fail to remedy the error, the Buyer can claim a proportional discount on the purchase price, based on the value of the defective part(s) of the delivery.
- 5.5 The Buyer can only cancel the order and/or claim compensation if the error occurs as a result of fraud or gross negligence on the part of LINIMATIC, and compensation cannot exceed the amount the Buyer should have paid for the delivery.
- 5.6 When LINIMATIC works a product supplied by the Buyer, LINIMATIC can be held liable for more than the amount equal to that paid by the Buyer for the working.
- 5.7 LINIMATIC cannot be held liable for errors or omissions occurring as a result of ordinary wear and tear, incorrect or unusual operation, overloading, non-maintenance, nor for attempts at repair, adjustment and modifications not performed by LINIMATIC or with the written consent of LINIMATIC.
- 5.8 Neither can LINIMATIC be held liable for errors and omissions if the cause can be traced to the technical drawings, instructions, documents and other materials provided by the Buyer when placing the order or as a consequence thereof. If LINIMATIC has assisted the Buyer with estimations and calculations for construction deliverables, LINIMATIC cannot be held responsible for their correctness, as it is always the Buyer's responsibility to provide accurate work specifications and drawings. LINIMATIC cannot be held liable in any circumstances for the functionality of the goods supplied for the Buyer's purposes.
- 5.9 The Buyer shall bear all extra costs incurred by LINIMATIC to rectify omissions as a result of castings being located anywhere other than the delivery address stipulated in the order.

6. Duty to inspect

- 6.1 The Buyer shall perform the usual inspections of any delivery made, including quantity and for visible errors and omissions.
- 6.2 Should such an inspection reveal errors and omissions with the delivery, the Buyer shall submit a warranty claim to LINIMATIC without delay. The bill of goods or other transport document shall be attached to the warranty claim, and shall also be confirmed in writing to LINIMATIC.
- 6.3 Should the Buyer fail to submit a warranty claim immediately, the right to do so as a result of an error will be forfeited.
- 6.4 The Buyer shall subsequently examine the goods delivered to be able to identify any other errors and omissions within 30 days of delivery.
- 6.5 Should any errors or omissions be found, the Buyer shall immediately submit a warranty claim. Failure to do so will mean forfeiting the right to make a warranty claim arising from the error or omission.
- 6.6 Errors that should have been detected as part of the Buyer's duty to inspect cannot be claimed after expiry of the above periods.

7. Returns

- 7.1 Custom-manufactured goods cannot be returned.
- 7.2 An agreement on the return of standard products may be agreed with the LINIMATIC Sales Department in certain instances. In such instances, the products can be returned up to 2 months after the invoice date. If the products are damaged when received at LINIMATIC – regardless of cause – they cannot be credited. A fee of at least 15% of the invoiced amount will be charged to cover costs in the event of crediting.

8. Liability

- 8.1 LINIMATIC's liability for errors, delays or for any other reason is limited to compensation for those elements that LINIMATIC has or ought to have delivered, see under clauses 4-5 above. As such, LINIMATIC cannot be held liable for any form of consequential damage, including (but not limited to) for any costs of reinstallation or assembly, nor for indirect loss such as operational loss, loss of profit, etc.
- 8.2 However, LINIMATIC is liable for products delivered to the extent set out in preceptive law under the Danish Product Liability Act.
- 8.3 LINIMATIC cannot be held liable for errors caused by products that are designed, produced or supplied by the Buyer.
- 8.4 Each Party shall inform the other Party without undue delay if a third party makes any claim under Danish product liability law.
- 8.5 The Buyer shall indemnify LINIMATIC when and if LINIMATIC is held liable by a third party for such damages and losses that LINIMATIC cannot be held liable to the Buyer according to the second and third paragraphs of this clause. LINIMATIC cannot be held liable for operating losses, loss of profit or other consequential financial loss. If a third party raises a claim for compensation against one of the parties in connection with this clause, said Party must immediately notify the other Party in writing.

9. Dies and auxiliary dies

- 9.1 Die-casts and auxiliary dies that are the property of the Buyer will be stored in LINIMATIC's cast store at the customer's risk but LINIMATIC's expense, on condition that such dies are active. Dies that have not been used for production within two calendar years will be subject to annual rent of DKK 3000 p.a.
- 9.2 The Customer is solely responsible for insuring such dies when stored in LINIMATIC's stores.
- 9.3 Payment terms for casting dies and auxiliary casting dies are as follows: 50% of the cost for dies paid upon placing order, 40% upon delivery of FOT items and 10% upon approval of items, although no later than 30 days. Payment terms for die-casts and auxiliary dies is net cash.

10. Anticipated breach of contract

- 10.1 If the Buyer goes into liquidation, files for bankruptcy or a debt moratorium, enters into a voluntary or enforced settlement with creditors, it will be regarded as material breach of contract, and in such instances, LINIMATIC can cancel the order and claim compensation.

11. Intellectual property rights

- 11.1 LINIMATIC reserves the right to disclose drawings and technical specifications provided by the Buyer to its subcontractors when necessary to fulfil a delivery.
- 11.2 In all other respects, all technical materials will be regarded as confidential and in accordance with intellectual property protection law.
- 11.3 The Buyer shall indemnify Linimatic against all ramifications of any legal action that may be brought against it as a result of its manufacturing die-cast goods covered by patent, design protection, trade mark or other sole right, if such manufacture has taken place according to the Buyer's specific instructions, drawings, tests, models, dies or other equipment.

12. Choice of law and legal venue

- 12.1 All issues and dispute that may arise from the purchase agreement shall be resolved according to Danish law.
- 12.2 In the event of disputes that cannot be resolved amicably, the Maritime and Commercial Court in Copenhagen shall be the legal venue.

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