

Dania Plast A/S

## General Conditions of Sale and Delivery

### 1 APPLICABILITY

1.01 The following General Conditions of Sale and Delivery (hereinafter referred to as the "General Conditions") shall apply unless the parties have agreed otherwise in writing or have signed a special agreement. All deviations from the General Conditions and all special agreements shall be in writing.

In these General Conditions:

"Moulds and Tools," means production equipment produced or delivered to solve a specific assignment.

"Delivery of goods and services," means items / products produced or delivered to / for the customer according to a specific agreement.

### 2 MOULDS AND TOOLS PRODUCED OR PROCURED BY DANIA PLAST A/S

#### 3 RETENTION OF TITLE

2.01 The property to moulds and tools shall pass to the customer when Dania Plast A/S has received payment in full according to clause 2.09.

#### LIMITATIONS

2.02 Unless otherwise agreed, Dania Plast A/S is not entitled to use moulds and tools, which are the property of the customer to produce items for other customers.

#### STORAGE

2.03 If moulds and tools are to be stored at Dania Plast A/S, the company is under the obligation to arrange for the moulds and tools to be securely stored. Any costs related to the storage will be at the customer's expense after prior notification.

In the event that the customer requests moulds and tools to be stored under special conditions, any extra costs related to this storage will be at the customer's expense.

#### Termination

2.04 Dania Plast A/S is entitled to be relieved from the obligations mentioned in clause 2.03 with a 4 weeks notice.

#### INSURANCE

2.05 The customer shall insure moulds and tools stored at Dania Plast A/S. Accidental destruction of the moulds and tools shall be at the risk and expense of the customer.

#### RETURN OF MOULDS AND TOOLS

2.06 Unless otherwise agreed, Dania Plast A/S is not under the obligation to return moulds and tools produced or procured by Dania Plast A/S until full payment has been effected in accordance with clause 2.09 and when the agreed quantity of goods has been delivered and fully paid for.

Where there is no agreed fixed quantity of goods, the customer can require the return of moulds and tools according to further agreement.

The return shall take place no later than 3 months from the customer's request, and after **full payment** for the moulds and tools has been effected. In the event of termination of the cooperation, all outstanding amounts shall be paid **before** the return.

2.07 Notwithstanding the provisions in clause 2.06 Dania Plast A/S is entitled to exercise a lien over moulds and tools for any claim related to work performed for the customer.

2.08 The customer is entitled to request immediate return of moulds and tools paid in full in accordance with clause 2.09 in the following situations:

- |    |    |                                                                                                                            |
|----|----|----------------------------------------------------------------------------------------------------------------------------|
| or | a) | Dania Plast A/S's bankruptcy                                                                                               |
| or | b) | the termination of Dania Plast A/S's business                                                                              |
| or | c) | Dania Plast A/S is unable to, or refuses to use moulds and tools for the agreed production within a reasonable time limit. |

#### PAYMENT

2.09 Unless otherwise agreed, the customer shall pay for moulds and tools with:

- one third net cash upon conclusion of the agreement,
- one third net cash upon delivery of the first samples
- one third net cash upon approval of the samples, but no later than 4 weeks after the delivery of the samples, unless the customer has submitted a justified claim.

#### MOULDS AND TOOLS DELIVERED OR PROCURED BY THE CUSTOMER

3.01 Clauses 2.01, 2.02, 2.03, 2.04 and 2.05 shall be applied. Clauses 2.06 and 2.08 shall be applied regarding the return.

#### RISK

3.02 Unless otherwise agreed, the customer bears in all respects the risk that moulds and tools are suitable for the required production.

#### EXERCISE OF LIEN

3.03 Dania Plast A/S is entitled to exercise a lien over moulds and tools for any claim related to production for the customer.

#### DELIVERY OF GOODS AND SERVICES

##### RETENTION OF TITLE

4.01 The order shall remain the property of Dania Plast A/S **until full payment** is effected.

##### SHIPMENT

4.02 Unless otherwise agreed, the delivery shall be made EXW. The shipment is at the customer's risk and expense.

##### DELAY

4.03 In the event of a delay, the customer shall be notified. The withdrawal from the agreement shall be the sole and exclusive remedy available to the customer in case of a delay. The customer can only withdraw from the agreement if the time is of the essence for the customer and if the delay is caused by Dania Plast A/S. Should the customer intend to withdraw from the agreement, a written request requiring delivery within 2 weeks shall be sent to Dania Plast A/S after the initial delivery date. If delivery is not taking place within the delay of 2 weeks, the customer can withdraw from the agreement.

### COMPLAINTS AND DEFECTS

- 4.05 The risk for the goods passes to the customer at the time of the delivery of the goods. Complaints regarding the goods must be submitted to Dania Plast A/S in writing without delay, but no later than 8 days after the delivery of the goods. If Dania Plast A/S is not notified about the complaint within this delay, the customer loses the right to complaint regarding quality and quantity. Dania Plast A/S is entitled and obligated to remedy any defect. Dania Plast A/S may at its discretion choose either to repair or to replace the defective part(s) or to deliver a substitute product. Dania Plast A/S is only liable for defects for one year from the date of delivery.

Dania Plast A/S is not liable for defects due to normal wear and tear or damage on plastic goods. Dania Plast A/S is not liable for defects on services.

Dania Plast A/S is not liable if the customer did not meet the agreed conditions.

If the customer fails to notify Dania Plast A/S about the complaint in due time or to enable Dania Plast A/S to examine the products, the customer loses the right to complaints.

Dania Plast A/S shall not be liable for other defects than indicated in this clause. This applies for any loss that the defect may cause including consequential loss, loss of profits, loss of earnings and other economic consequential losses resulting thereof.

### PAYMENT

- 4.06 Unless otherwise agreed in writing, the terms of payment for goods and services shall be 20 days net. Interest shall be charged on overdue payments at a rate of 1,5% per month or part thereof from the due date. It is not permissible to hold back payments by reason of counter claims against Dania Plast A/S.

Dania Plast A/S has the right to claim partial payment in the event that:

- the customer cancels an order after production has started
- the customer does not purchase orders within the agreed deadlines, and the production at Dania Plast A/S has run according to plan and any delay has been accepted by the customer.
- the customer claims bankruptcy, suspend payments or is declared insolvent.

### PRODUCT LIABILITY

- 4.07 In the event that product liability is imposed on Dania Plast towards any third party for such damage or such loss for which Dania Plast A/S is not liable towards the customer as described in the provisions of these General Conditions or otherwise, the customer shall hold Dania Plast A/S harmless.

Dania Plast A/S shall not be liable for damage caused by the product sold:

- to any (movable or immovable) property where the damage occurs after it has been delivered and whilst it is in the possession of the customer
- to products manufactured by the customer or to products of which the customer's products form a part, or for damage to real or to personal property caused by these products because of the product sold.

There shall be no liability for Dania Plast A/S for consequential loss, loss of profits, loss of earnings and other financial consequential losses.

If a claim is raised by a third party against one of the parties, the latter party shall forthwith inform the other party thereof.

Dania Plast A/S and the customer shall be mutually obliged to let themselves be summoned to a court or arbitral tribunal, examining claims for damages lodged against one of them on the basis of damage or loss allegedly caused by the product sold. The relationship between the customer and Dania Plast A/S shall however always be settled at the agreed place of jurisdiction under the present General Conditions.

### DISPUTES AND APPLICABLE LAW

Any dispute between the parties shall be governed by Danish Law. Place of jurisdiction for any dispute is Dania Plast's domicile. Any dispute shall be settled by Arbitration in accordance with the Danish Arbitration Act ("Lov om Voldgift").

**IMPORTANT:** These General Conditions of Sale and Delivery are a translation of the Danish conditions "Almindelige salgs- og leveringsbetingelser". This translation is provided for the information and benefit of our customers. Should any conflict arise regarding the interpretation of these General Conditions of Sale and Delivery the Danish version shall prevail in all respects.