

**TERMS AND CONDITIONS  
FOR  
ASA-TOR A/S**

**1. General**

- 1.1. These Terms apply to all sale of Goods and Services made by Asa-Tor A/S (hereinafter the "Seller") to the extent to which, they are not expressly derogated from by separate written agreement between the parties.
- 1.2. The Buyer's standard terms and conditions of purchase or the like (if any) are not applicable to this contractual relationship, unless the Seller has agreed in writing to that effect.

**2. Offer and order confirmation**

- 2.1. The Seller's offer remains valid for 20 days, unless otherwise expressly agreed and confirmed in writing by the Seller.
- 2.2. The Seller only commits to delivering what is expressly contained in the order confirmation.

**3. Prices and Payment – Retention of Title**

- 3.1. The price applicable to Goods is the price in DKK that is current at the time of delivery. All prices are quoted exclusive of VAT, public dues of any nature, packaging or transport etc. Prices shown in the price list are not binding and may be changed at any time without prior notice. The Seller is entitled to increase the price in respect of Goods that have been ordered and confirmed but not yet delivered, in accordance with any price increases undertaken by the Seller's sub-contractors or suppliers.
- 3.2. Payment terms are strictly net cash on delivery, unless otherwise expressly agreed and confirmed in writing by the Seller. In the event of late payment, the Seller is entitled to terminate the sale contract or demand default interest at 2% per month without notice and with immediate effect. In such situations the Seller has furthermore right to immediately and without further notice to terminate any other agreements with the Buyer regarding the sale of Goods or Services, provided that these have not yet been delivered to the Buyer.
- 3.3. The Seller retains title in the Goods in all respects until the Buyer has actually paid the purchase price and all other costs in connection with the purchase of the Goods.

**4. Seller's performance**

- 4.1. The Seller's obligation to deliver pertains only to the Goods and Services specified in the order confirmation. The Seller undertakes to deliver Goods of reasonable quality with regard to materials and workmanship.

**5. The Buyer's delivery of Goods to be processes – Documentation of the processing requested**

- 5.1. The Buyer is obligated to deliver the raw material to be processed at the time agreed and in the form agreed, for example normalised or annealed, and with mould and reasonable allowance for machining. If the processing concerns dangerous raw materials or raw materials requiring that the Seller's processing, storage, transport, preservation, packaging or disposal is handled in a special manner, the Buyer must inform the Seller no later than the time of entering the agreement.
- 5.2. Unloading and loading raw materials may be done Monday to Thursday from 06:00 until 14:45 and Friday from 06:00 to 12:00. Unloading and loading outside normal opening hours, may be take place as per agreement and against payment of extra fee.
- 5.3. The Buyer is obligated to deliver two sets of readable drawings with the latest revision with each order. The Buyer must precisely state with symbol of machining on the drawings, how the seller must execute the processing. All measurements must be stated pursuant to the metric system. If the documentation for the requested processing is delivered electronically, including for example in the form of CAD/CAM-data, the documentation must describe the exact processing requested. All geometries must therefore be applicable directly for CAD-programming, unless it is otherwise expressly stated by the Buyer.
- 5.4. If the Buyer does not meet the obligations pursuant to clauses 5.1 and 5.4, the Seller shall be entitled to separate payment for the extra work that the Seller carries out because of it, and for extra costs that the Seller may consequently have in addition to the agreed price for the processing. In such cases the Seller will, among other, be entitled to demand payment for all extra costs incurred due to standstill or disruptions of the processing.

## 6. **Time and Place of Delivery of Goods**

- 6.1. All stated delivery times are approximate and non-binding, unless otherwise expressly agreed and confirmed in writing by the seller. Subject to the Goods being unsold.
- 6.2. All deliveries are "EX WORKS" (INCOTERMS 2010). The risk in the Goods passes to the Buyer upon delivery. In cases where the Buyer is obliged to collect the Goods from the seller's business premises, the risk passes when the Goods are ready for collection and the Buyer has been so advised.
- 6.3. Should the parties have agreed a place for delivery other than the seller's business premises, transport from the seller's business premises, including loading the Goods onto the truck or ship etc. (as the case may be), is at the Buyer's risk and expense.

## 7. **Delay**

- 7.1. In the event of delay in the delivery of Goods, the Buyer must notify the seller in writing, immediately upon discovering such delay. Should the Buyer fail to do so, the Buyer will lose the right to make any claim in respect of such delay. The Buyer must, at the same time as providing such notice, give the seller a new and reasonable deadline, and in any event no less than 14 days, within which to deliver the Goods pursuant to the contract.
- 7.2. Should the seller fail to deliver the Goods within the new deadline as stipulated by the Buyer under clause 7.1, the Buyer is entitled to terminate the contract with immediate effect by providing the seller with written notice to that effect. In the event that the delayed Goods were part of a larger order, the entitlement to terminate applies only to those Goods that were delayed, and not to the entire contract or order.
- 7.3. Should the Buyer terminate a contract pursuant to clause 7.2 above, the Buyer may claim damages from the seller for any additional costs incurred in obtaining equivalent goods or services from another source. However the maximum amount payable by way of damages in respect of any defective Goods is the contract price of the defective Goods, plus 50%.
- 7.4. The Buyer is not entitled to any damages or compensation in respect of the seller's delay beyond those stipulated in clause 7.3 above.

## 8. **Duty of inspection and notice of defects**

- 8.1. The Buyer must inspect the Goods thoroughly, immediately upon delivery, to ensure that the Goods conform to the contract and are free from defects.
- 8.2. Any claims in respect of defects, including deviating quantities which the Buyer discovered, or ought to have discovered, during the inspection carried out pursuant to clause 8.1, must be immediately notified to the seller and in any event no later than 8 days from the date on which such Goods were delivered. In the case of defects that cannot be detected immediately upon delivery ('latent defects'), the Buyer must notify the seller of the defect, as soon as it became aware or ought to have become aware of the defect.
- 8.3. Should the Buyer fail to provide written notice of the defect to the seller, in accordance with clause 8.2, the Buyer will be precluded from subsequently making any claim in respect of such defects or damages.
- 8.4. If the Buyer fails to provide written notice of the defect within 12 months of delivery of the Goods in question, the Buyer is in all respects precluded from asserting any claims regarding defects, damages, potential warranty claims or any other rights or remedies.

## 9. **Defects**

- 9.1. Should the Buyer notify the seller of a defect in accordance with clause 8.2, the seller is entitled to repair or replace the Goods or to give the Buyer a proportional reduction in price. In the event that the seller does not repair or replace the Goods or provide the Buyer with a proportional reduction in price within a reasonable time after receiving notice of the defect from the Buyer, the Buyer will be entitled either to engage a third party to repair the defect, or to terminate the contract, but only in respect of the defective Goods.
- 9.2. The Buyer may only claim damages from the seller in respect of defective Goods if the Buyer either engages a third party to repair the defect, or terminates the contract, in accordance with clause 9.1. The Buyer may only claim damages in respect of the additional costs incurred in either having the defect repaired by a third party or obtaining equivalent Goods from another source. However, the maximum amount payable by way of damages in respect of any defective Goods is the contract price of the defective Goods, plus 50%.
- 9.3. The Buyer has no right to damages or compensation in respect of defects beyond the rights set out in clause 9.2.
- 9.4. If the Buyer engages a third party to repair the defective Goods without being entitled to do so pursuant to clause 9.1, the Buyer is not entitled to claim compensation from the seller for the costs incurred in so doing.

## 10. **Limitation of Liability**

- 10.1. The seller is only liable for defective Goods if the Buyer has used the Goods as prescribed, in a sound manner, and according to the seller's directions, if any. The seller's liability is in any event limited to defects in the seller's own Goods and does not extend to cover defects or faults that might arise in connection with the Goods having been incorporated into third party products. The seller will not be liable whatsoever in respect of any Goods that have been changed or interfered with without the seller's prior written consent.
- 10.2. The seller will in no circumstances be held liable for operating losses, loss of time or profits, or other indirect losses suffered by the Buyer, the Buyer's customers or other users of the Goods. The Buyer may not claim compensation to cover the costs incidental to dismounting and remounting the objects or installations in which the Goods might have been incorporated.
- 10.3. To the extent that the seller might be held liable towards third parties, the Buyer undertakes to indemnify the Seller for the part of the damages that exceed the invoice value plus 10 %. In the event that the Seller's liability for damages concerns matters for which the Seller has disclaimed liability, the Buyer is obligated to indemnify the Seller for the damages the Seller may be ordered to pay a third party.
- 10.4. In the mutual relationship between the parties, the Seller disclaims liability for property damage that may be tied to the Seller's deliveries. If the Seller is meet by a claim for damages regarding property damage brought forward by a third party, the Buyer is obligated to indemnify the Seller from any such claim and cover the Seller's reasonable costs in connection with defence against such claim.
- 10.5. Regardless of the above, the Seller's liability shall always be limited to the maximum coverage from the Seller's general and product liability insurance, at this moment DKK 15,000.00 per event.

## 11. **Intellectual property rights and confidentiality**

- 11.1. All intellectual property rights in the Goods, or any material delivered in connection with the Goods, belong to the seller.
- 11.2. All rights and title to drawings, models and other technical documents concerning the Goods provided by the seller to the Buyer, regardless of whether they were provided before or after entering into the contract, remain the property of the seller. Except as otherwise expressly agreed by the seller, such material may only be used for the proper use or resale of the Goods.
- 11.3. The Buyer may not, without the seller's prior written consent, disclose information of a commercial or technical nature to any third party, which information is, by its nature, confidential, or which the seller, at the time of entering into the contract or subsequently, stated was confidential.

## 12. **Force Majeure**

- 12.1. In the event of a force majeure, the parties are released from their respective obligations for as long as the force majeure persists. A 'force majeure' will be said to exist if performance of the contract has become significantly more onerous as a result of, among other things, an event such as war, civil war, riots, acts of terrorism, government restrictions, bans on imports or exports, natural disasters of any kind, as well as widespread or local labour disputes, fire, power failure, computer viruses or the like, unless it can be shown that the party ought to have been able to predict such event at the time of entering into the contract.

## 13. **Choice of Law and Venue**

Any disputes arising out of or in connection with contracts between the seller and the Buyer that cannot be settled amicably are to be determined pursuant to Danish law by the Court of Odense.