

Terms and conditions of sale and delivery for Acoplastic A/S (CVR no. 22032917)

1. Application

These terms and conditions of sale and delivery apply in all cases in the customer/supplier relationship between the customer (the "Customer") and Acoplastic A/S ("Acoplastic") as seller and together with the relating documents, see clause 2, constitute the contractual basis, the "Agreement", between the Customer and Acoplastic.

The terms and conditions of sale and delivery may only be derogated from by way of separate agreement.

2. The Agreement

The "Agreement" means:

- (i) Acoplastic's written offer ("Offer" or "the Offer") to a natural person or legal entity (the Customer),
- (ii) any addenda or appendices to the Offer agreed between Acoplastic and the Customer,
- (iii) the Customer's acceptance of the Offer by way of a written order to Acoplastic ("Purchase Order"),
- (iv) Acoplastic's written acceptance of the Purchase Order ("Order Confirmation"), and
- (v) these general terms and conditions of sale and delivery.

The above documents exchanged between the parties constitute the total and sole agreement between Acoplastic and the Customer on the product or the products to be delivered ("the Product" or "the Products") by Acoplastic to the Customer according to the Agreement.

Acoplastic is not bound by the Agreement until Acoplastic has accepted it by way of an Order Confirmation or has issued an invoice to the Customer.

If the Customer does not object to the contents of the Order Confirmation within three (3) days, the Order Confirmation will be considered fully accepted by the Customer.

In case of disagreements between the documents in the Agreement, the documents will apply in the below order of priority:

Order Confirmation

These terms and conditions of sale and delivery The Offer (including any addenda and appendices) which has resulted in a Purchase Order.

The Purchase Order.

The Customer's own terms and conditions, if any, do not constitute a part of the Agreement.

2.1 Offer

Offers are valid for 30 days from the time they are sent.

2.2 Price

The prices stated by Acoplastic in the forwarded Offers/Order Confirmations are based on the prices applicable at the time they are forwarded.

Unless otherwise expressly indicated in the Offer/Order Confirmation, Acoplastic reserves the right, after forwarding of the Offer/Order Confirmation, to change the prices and charge the prices and taxes applicable on the day of delivery in the event of material changes in exchange rates and prices of raw materials. If the change constitutes more than 10% of the prices quoted, Acoplastic will notify the Customer about this in advance without undue delay.

3. Delivery

3.1 Risk of loss

The risk of loss passes upon delivery in accordance with EXW (INCOTERMS 2020) at Acoplastic's address.

This applies irrespective of whether Acoplastic has undertaken to handle/arrange for delivery/freight of the Products and subsequently invoices the Customer for delivery/freight.

3.2 Partial deliveries

Acoplastic reserves the right to make partial deliveries.

3.3 Delivery margin

For production-related reasons, Acoplastic reserves the right to deliver the Product in a number derogating by up to 10% from the agreed number.

3.4 Time of delivery

If Acoplastic has undertaken to deliver at a certain time, the time of delivery will appear from the Order Confirmation. If the time of delivery does not appear from the Order Confirmation, the Products will be delivered within a reasonable time taking into account the time of delivery of any raw materials, expedient planning of Acoplastic's production and Acoplastic's production capacity.

3.5 Packaging

Acoplastic is responsible for ensuring that the Products are properly packaged upon delivery.

The costs incidental to packaging are to be paid by the Customer. In case of any special packaging, additional charges may apply at Acoplastic's discretion.

Packaging material cannot be returned.

4. Payment

4.1 Due date for payment

Payment according to invoice must take place within 20 days (net).

Depending on the nature of the order, Acoplastic reserves the right to demand full or partial prepayment upon Order Confirmation.

Acoplastic reserves the right to send the Products COD.

4.2 Default interest and amount of compensation/reminder fee

If the Customer fails to pay in due time, default interest will be charged on any amount due from the due date with 1.6% per month or fraction thereof.

In addition to default interest, Acoplastic may in case of delayed payment demand an amount of DKK 310 in compensation from the time of sending the first reminder as well as reminder fees according to the rules of the Danish Interest Act (*renteloven*).

4.3 Set-off, right of stoppage and retention of title

4.3.1 Set-off

The Customer is not entitled to set off claims against Acoplastic against the purchase price or to withhold payment of the purchase price as a consequence of counterclaims, unless the counterclaim has been established by way of a final enforceable judgment.

4.3.2 Right of stoppage

Where after conclusion of the Agreement, bankruptcy or restructuring proceedings are commenced against the Customer, Acoplastic is entitled to withhold the Products or if the Products have been dispatched from Acoplastic to prevent the Products from being handed over to the Customer/the estate, until adequate security is provided for the payment of the purchase price. Where such security is not provided, Acoplastic is entitled to terminate the Agreement for cause. This also applies if Acoplastic in some other way becomes aware of circumstances indicating that the Customer will not be capable of paying the purchase price at the due date.

4.3.3 Retention of title

The Products remain the property of Acoplastic until the full purchase price plus any interest and costs has been paid in full.

5. Breach

5.1 Defects

5.1.1 Acoplastic's liability for defects

The Products are manufactured and delivered according to the Customer's specifications. Accordingly, the Products may only be deemed to be defective, if the Products do not correspond to the Customer's specifications.

The Customer is solely responsible for the specification of the Products. In some cases, Acoplastic provides advice or guidance in relation to production and sale of the Products to the Customer. This advice or guidance is subject to the same limitations in liability as Acoplastic's provision and delivery of the Products, and the Customer is not entitled to make any separate professional liability claims against Acoplastic in respect of such advice and guidance.

Acoplastic undertakes no liability for the use of the Products, and the Customer and the Customer's buyers

are thus cut off from claiming liability for defects or product liability against Acoplastic as a consequence of the use of the Products, unless it is documented that the Products do not correspond to the Customer's specifications.

Acoplastic is not liable for any stains/discolorations in the Products, unless otherwise agreed with the Customer regarding the Products' visual appearance/properties or that the Customer documents that such stains /discolorations affect the properties of the Products.

Furthermore, reference is made to clause 5.4 (maintenance) and clause 6 (product liability) below.

5.1.2 The Customer's duty of inspection and complaints

The Customer is under an obligation upon delivery and before use of the Products commences to thoroughly inspect the Products for any defects.

The Customer is under an obligation to send a written complaint to Acoplastic no later than eight days after delivery regarding defects in the Products detected by the Customer in its inspection of the Products. The complaint must contain a specification of the defects claimed.

Where the Customer fails to inspect the Products upon delivery and before use thereof commences or where the Customer fails to send an adequate complaint about the Products within eight days from delivery, see the above, the Customer will be cut off from making any claims against Acoplastic regarding defects in the Products.

Where the Products suffer from latent defects which the Customer should not have detected in connection with its inspection of the Products upon receipt, a complaint about such defects must be made no later than eight days after being detected. Failure to send such complaint in due time will result in the Customer being cut off from making claims against Acoplastic for latent defects in the Products.

Acoplastic's liability for any defects in the Products will terminate 12 months after delivery at the latest.

5.1.3 Remedies for breach in the event of defects

5.2.3.1 Rectification or replacement

If Acoplastic acknowledges the Customer's complaint or where a court by way of final judgment finds that Acoplastic is liable for a defect in the Products, Acoplastic

will be entitled at its own discretion and within a reasonable time to effect rectification by way of repair or replacement of the defective Products.

Where Acoplastic offers repair or replacement, the Customer will not be entitled to rely on any other remedies for breach.

Acoplastic is not liable for any delay as a consequence of the repair or replacement.

5.1.3.2 Termination for cause

The Customer is only entitled to terminate the Agreement for cause where the products suffer from a material defect, and where such material defect is not rectified by Acoplastic.

5.1.3.3 Damages

The Customer is only entitled to damages for defects in the Products if the Agreement is terminated for cause in accordance with these terms and conditions of sale and delivery. ***The Customer's damages are limited to the Customer's direct loss associated with any replacement purchase of products in replacement of any defective Products, and damages cannot amount to more than 100% of the purchase price.*** The Customer is not entitled to damages for loss of proceeds, increased production costs, costs incidental to advisers or other indirect or derived losses as a consequence of the termination for cause or the defective Products.

5.2 Delay

5.2.1 Acoplastic's liability for delays

Acoplastic is solely liable for delays, if Acoplastic has expressly undertaken to deliver the Products at a specific time.

If Acoplastic has undertaken to effect delivery at a specific time, Acoplastic is upon notification thereof to the Customer entitled to change the time of delivery by up to 14 days unless otherwise expressly agreed.

Acoplastic will never be liable for delays due to matters on the part of the Customer, including but not limited to delays caused by the Customer's defective specification, the Customer's change of the order or place of delivery (if EXW has been derogated from expressly) or the Customer's failure to effect payment in full.

5.2.2 Remedies for breach in the event of delay

5.2.2.1 Termination due to delay

The Customer is only entitled to terminate the Agreement due to delay, in case of a material delay which is not attributable to the Customer's affairs according to these terms and conditions of sale and delivery, **and if Acoplastic has not effected delivery within 14 days of the receipt of a written demand from the Customer to this effect.**

5.2.2.2 Damages in case of delay

The Customer is only entitled to damages in case of delay if the Agreement is terminated for cause in accordance with these terms and conditions of sale and delivery. **The Customer's damages are limited to the Customer's direct loss associated with any replacement purchase of products in replacement of any delayed Products, and damages cannot amount to more than 100% of the purchase price.** The Customer is not entitled to damages for loss of proceeds, increased production costs, costs incidental to advisers or other indirect or derived losses as a consequence of the termination for cause or the delayed Products.

5.3 Force majeure

If unforeseeable and external circumstances beyond the control of the Parties prevent the performance of the Agreement or make it unreasonably onerous for the Parties to perform the Agreement, either Party is entitled to invoke force majeure with the effect that the Parties are free from liability in connection with failure to perform the Agreement.

Force majeure may exist in the following situations (non-exhaustive list): Industrial disputes, fire, war, mobilisation or military drafting of a corresponding scope, natural disasters, pandemics, import or export restrictions, currency restrictions, revolt and civil unrest, lack of means of transportation, machine breakdown, general shortage of raw materials, restrictions on fuel as well as defects in or delays of deliveries from sub-suppliers caused by any of the circumstances mentioned in this clause.

The party wishing to invoke force majeure as a defence must in writing and without undue delay notify the other party of the occurrence and termination of the force majeure event.

Where the Customer invokes force majeure for a limited period, the Customer must cover the costs incurred by Acoplastic to safeguard and protect the Products.

Irrespective of what follows from these standard terms and conditions of delivery, the Party not affected by force majeure may terminate the Agreement for cause by way of written notice to the other party if performance of the Agreement is prevented for more than six months due to the force majeure situation.

5.4 Maintenance

Acoplastic is not under an obligation to repair defects caused by the Customer's defective maintenance or incorrect installation on the part of the Customer.

Furthermore, Acoplastic is not under an obligation to repair normal wear and tear, impairment or damage cause by unusual or rough usage.

6. Product liability

6.1 The Danish Products Liability Act (*produktansvarsloven*)

Acoplastic is only liable according to the provisions in the Products Liability Act that cannot be derogated from by way of separate agreement.

6.2 Liability outside the Products Liability Act

Acoplastic is only liable for commercial property damage caused by defective Products sold, if it can be proven that the damage was caused by defects or neglect for which Acoplastic is responsible, or caused by other parties for which Acoplastic is responsible.

Acoplastic's liability in damages in the event of product liability cannot exceed DKK 2,000,000 per year and must be invoked within 12 months of the time of delivery.

Acoplastic is under no circumstances liable for operating loss, loss of earnings or other indirect loss as a consequence of product liability damage.

In the event that Acoplastic incurs product liability in respect of a third party, the Customer is under an obligation to indemnify Acoplastic vis-à-vis the third party to the same extent as the liability is limited according to these provisions.

If the Customer becomes aware that damage has occurred and is caused by the Product delivered or a third party makes a claim for damages, the Customer must notify Acoplastic about this without undue delay.

Upon request from Acoplastic, the Customer is under an obligation to accept that an action is brought against the Customer before the same court hearing a claim for damages, if any, raised against Acoplastic on the basis of damage allegedly caused by the Products delivered.

7. Drawings, other technical documents, tools and test instruments

All drawings, other technical documents, tools and test instruments regarding the Products or the manufacture thereof, which are before or after the conclusion of the Agreement disclosed by one party to the other party will belong to the party having disclosed them.

Drawings, other technical documents or technical information received must not without the consent of the other party be used for any other purpose than that of the original disclosure. The mentioned material must not without the consent of the other Party be copied, reproduced, disclosed to or in any other way brought to the knowledge of third parties, unless this is necessary in connection with Acoplastic's provision of its service to the Customer.

The Customer must indemnify Acoplastic from liability, if the material disclosed by the Customer is used contrary to any third party's intellectual property rights in the material.

8. Material delivered by the Customer

8.1 Storage and downstream production

In case Acoplastic is to process semi-manufactured products delivered by the Customer or receives material that is to be included in a downstream production process at a third party/the Customer, the Customer will be solely liable for loss of or damage to the material which the Customer has provided to Acoplastic with a view to such processing.

In case Acoplastic is found liable in damages due to gross negligence or intent in connection with the storage or downstream production of semi-manufactured products or material provided by the Customer, the limitations in clause 5.1.3 will also apply.

8.2 Applicability of the material

If it is the assessment of Acoplastic that the material provided by the Customer cannot be used for the intended production, Acoplastic will not be under an obligation to compensate the Customer for the material used in connection with the production or test production started which subsequently cannot be used again.

9. Jurisdiction and governing law

9.1 Jurisdiction

Any dispute between the Parties in connection with the Agreement, these terms and conditions of sale and delivery or legal relationships derived thereof must be brought before the Court in Elsinore, Denmark.

9.2 Governing law

The legal relationship between the Parties must be settled according to Danish law, however, disregarding the Danish rules on conflicts of law and the United Nations Convention on Contracts for the International Sale of Goods (CISG).

10. Amendment of the terms and conditions of sale and delivery

These terms and conditions of sale and delivery cancel and take the place of all previously applicable terms and conditions of sale and delivery.

Acoplastic may at any time adopt new terms and conditions of sale and delivery which will take effect between the Parties upon notification thereof to the Customer.

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