

TERMS OF SALE AND DELIVERY

AquaDomi A/S

1. Conclusion of contract

- 1.1. These general terms of sale and delivery shall apply unless specifically derogated from by other written agreement.

2. Prices and payment – retention of title

- 2.1. All sales are made at prices in Euro applicable at the date of delivery. All prices are excl. VAT, public dues of any nature, packaging, transport, crane etc. Price stipulations in price charts are without obligation and may at any time be changed without prior notice. **Until delivery of the goods, the seller shall be entitled to increase the price equivalent to any price increase made by the seller's subcontractors.**
- 2.2. Payment must be made no later than 8 business days from the day when the seller has asked the buyer to make payment according to the payment schedule. In case of late payment, default interest will be charged pursuant to s. 5 of the Danish Interest act with addition of interest at a rate of 5% p.a. If payment is not made on time the seller shall be entitled to stop the work after 5 days' notice. If payment is not made after 5 days after the work has been stopped, the seller has the right to draw the due amount on the bank guarantee. The seller may also cancel the sale without prior notice.
- 2.3. Title to the goods sold shall in all respects remain with the seller until the buyer effectively has paid the purchase price and all other costs attached to the purchase.

3. Time and place of delivery of the seller's goods

- 3.1. Notified times of delivery are indicative only. **Delivery within 30 days after the notified delivery time is to be regarded as delivered on time.**
- 3.2. All deliveries are made according to INCOTERMS 2000 EXW. The risk of the goods purchased shall pass to the buyer on delivery. In cases where the buyer is committed to collect the goods and the seller keeps them ready, the risk shall pass to the buyer already at that time. If it is agreed that delivery is to take place from a site other than the seller's place of business, the transport is made to such site, incl. any loading, at the buyer's own risk, unless otherwise expressly agreed.

4. Duty of inspection and notice of lack of conformity

- 4.1. Immediately on receipt, the buyer shall inspect the goods thoroughly to ensure that the goods are conforming with and delivered according to the contract. If the buyer at that time believes that the goods sold do not conform with the contract, the buyer shall immediately notify the seller in writing if he wishes to rely on non-conformity.
- 4.2. If in respect of the seller's goods or parts hereof the buyer receives notice of lack of conformity from the buyer's own customers or other users of the seller's goods, the buyer shall immediately pass such notice in writing/tender the notice to the seller. If the buyer does not observe this duty, the buyer may not put forward any claims on non-conformity or compensation against the seller at a later stage and in the mutual relationship between the seller and the buyer, the buyer shall indemnify the seller for any claim rightly adjudicated directly from the seller in favour of the buyer's customers.
- 4.3. If within 5 years from the time of delivery the buyer has not made a written notice of lack of conformity, the buyer shall in all respects be prevented from relying on any non-conformity, compensation or guarantee claims or other remedies whatsoever.

5. Non-conformity

- 5.1. If it becomes apparent that the goods do not conform to the contract, the seller has the right and the duty to repair or otherwise redress the non-conformity. If the buyer unjustly arranges for a third party to repair, the buyer cannot in such cases claim cover of his costs in respect thereof from the seller.
- 5.2. The buyer shall carry the full risk that the seller's goods are suited for purposes particularly applicable to the buyer.

6. Limitation of liability

- 6.1. The seller shall only be liable for defects in the seller's goods if the buyer has used the goods as prescribed and in a sound manner and according to the seller's directions, if any. The seller's liability shall be limited to defects in the seller's own goods and not to defects or faults that arise in connection with the seller's goods being incorporated in or to those of others.
- 6.2. In no circumstances shall the seller be liable for any loss on operations, time, profit margin or other indirect losses suffered by the buyer or the buyer's customers or other users of the seller's goods. The buyer cannot claim compensation to cover the costs incidental to dismounting and remounting the objects or installations in which the goods might be incorporated.

- 6.3. To the extent that the seller might be held liable towards third parties, the buyer shall hold the seller harmless to the extent that such liability exceeds the limits set out in these terms.
- 6.4. In no event shall the seller's liability for the goods supplied exceed the total contract price hereof.

7. Product liability

- 7.1. In the mutual relations between the seller and the buyer, the seller excludes any liability for commercial property damage that might be attached to the seller's goods. If the seller is met with claims for damages for commercial property damage from users of the seller's goods, the buyer in the relations between the seller and the buyer shall be committed to indemnify the seller for any such claim and to cover the seller's reasonable costs to any defence against that.

8. Intellectual property rights and confidentiality

- 8.1. All intellectual property rights to the seller's goods together with all material delivered in this connection shall remain the property of the seller.
- 8.2. The buyer shall have no right without the seller's written consent to grant third parties knowledge of technical or commercial information which according to its nature is confidential or which the seller at the time of making the contract or later had stated as confidential. All drawings, models and other technical documents on the goods which prior to or after the making of the contract are handed from the seller to the buyer shall remain the property of the seller.

9. Force majeure

- 9.1. In case of force majeure, the seller shall be relieved of its obligations under this agreement for as long as the force majeure situation subsists. Force majeure shall exist if the seller or the seller's sub-contractors are prevented from performing this agreement due to events such as war, unrest, acts of terror, public restrictions, bans on import or export, natural disasters of any kind as well as widespread or local industrial disputes, fire, power failure, strokes of lightning, water damage, computer virus or the like, unless it can be proven that the seller could reasonably have predicted this at the time when the agreement was signed.

10. Choice of law and venue

- 10.1. The agreement shall be interpreted in accordance with Danish law. The venue shall be determined by the seller and can be the seller's home court or Copenhagen Maritime and Commercial Court.

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