

The terms and conditions set out below are valid for orders and deliveries from Kohsel A/S, unless it has been agreed in writing to the contrary.

§1 QUOTE

Section 1: All quotes are based on the sales prices, rates of duty, currency exchange rates, raw materials prices, government levies etc. applicable on the day the offer is made. Irrespective of what is stated in Section 3, Kohsel A/S reserves the right to adjust the final sales price to the extent necessary, in the event that increases in the above take effect after the date the quote is given.

Section 2: On order lines below EUR 700 a setup cost of EUR 70 will be added.

Section 3: Kohsel A/S is free to rescind or alter any quotes given until the quote has been accepted.

§2 ORDERS

Every order is binding upon the Customer, and for that reason, it can only be changed or cancelled after this has been agreed to in writing by Kohsel A/S.

§3 DELIVERY

Every delivery is EXW (INCOTERMS 2010).

§4 DELIVERY TIME

The delivery time is specified on the order confirmation prepared by Kohsel A/S.

§5 OWNERSHIP

Kohsel A/S retains full ownership of any effects delivered until the purchase sum, including any accrued interest and costs, has been paid completely and in full.

§6 PAYMENT

Section 1: Any invoice from Kohsel A/S is due for payment 30 days after the invoice date, however, see Section 2. In the event of payment being made after this date, interest of 12% p.a. will be accrued from the due date until payment is made.

Section 2: When executing orders placed by companies with which Kohsel A/S has not

previously dealt, the invoice will become due for payment on receipt of the invoice. Under no circumstances is the customer entitled to withhold any payment without the prior written approval of Kohsel A/S.

§7 DELAYS

If delivery is delayed by more than 2 weeks from the specified delivery time, the Purchaser is entitled to receive a penalty which amounts to 1% of the purchase sum, excluding VAT, for the part of the delivery that is delayed per week. Under no circumstances can this penalty exceed 8% of the purchase sum, excluding VAT for the part of the delivery that is delayed. If the delay persists for over 8 weeks, the Purchaser also has the right to request in writing that the agreement is cancelled unless delivery is made within 14 days. Under no circumstances it the Purchaser entitled to compensation other than the aforementioned penalty payment.

§8 DEFECTS

Kohsel A/S has an obligation and right to remedy faults and defects in accordance with the contents of the present provision. Kohsel A/S is responsible for faults and defects which can be attributed to Kohsel A/S' mistakes or negligence, and defects caused by faults in the construction, materials or production, and only if the faulty items are returned to Kohsel A/S in appropriate packaging. Kohsel A/S cannot be held responsible for defects of any kind in constructions designed by the Purchaser or in constructions designed by Kohsel A/S in accordance with the Purchaser's specifications. In so far as Kohsel A/S is responsible for faults and defects in accordance with the above and on the condition that a complaint is submitted in good time, see §9, Kohsel A/S will decide, at its own discretion, either to remedy the defect or exchange the item, or to give the Purchaser a pro-rata refund of the purchase sum. The Purchaser shall pay for, attend to and bear the risk of the transportation of the faulty and repaired/exchanged items. Provided that Kohsel A/S remedies the fault or defect in accordance with the above, the

Purchaser cannot resort to any remedies in connection with the fault or defect.

§9 COMPLAINTS

Every complaint must be made in writing to Kohsel A/S and submitted as soon as a defect is discovered or should have been discovered and, under all circumstances, within 2 years of delivery. If the above deadline for complaints is not adhered to, the Purchaser's right to resort to remedy in respect of the observed defect will become void.

§10 PRODUCT LIABILITY

Section 1: Kohsel A/S can only be held liable for personal injury if the injury results from products produced by Kohsel A/S and the injury is due to negligence on the part of Kohsel A/S or persons for whom Kohsel A/S is responsible.

Section 2: Kohsel A/S can only be held liable for damage to property in accordance with the relevant rules and, in so far as international trade is concerned, only if the damage is due to negligence on the part of Kohsel A/S or persons for whom Kohsel A/S is responsible. However, in no case is Kohsel A/S liable for damage to products produced by the Purchaser or subsequent purchasers, or for products in which these are incorporated as a component.

Section 3: If a third party, for example, the Purchaser's customer attempts to hold Kohsel A/S liable for damage caused by a product, the Purchaser is obliged to hold Kohsel A/S indemnified for any related costs, including any compensation, lawyer's fees etc. Furthermore, the Purchaser is obliged to intervene to support Kohsel A/S in any court case or arbitration case brought against Kohsel A/S by the third party in question.

§11 INDIRECT LOSSES

Under no circumstances can Kohsel A/S be held liable for any operational losses, loss of time, loss of profits or other indirect losses. This also applies to product liability.

§12 FORCE MAJEURE

Kohsel A/S cannot be held responsible for failure to meet the company's obligations if this is due to

circumstances which can reasonably be said to be outside the company's control, including, but not limited to strikes, fire, war, mobilization, requisition, commandeering, currency restrictions, riots and unrest, lack of transportation, general scarcities of goods and the failure to deliver or late delivery of deliveries from sub-contractors which can be attributed to circumstances to those stipulated in this provision. Kohsel is not responsible for delivery delays due to causes arising from the widespread coronary pandemic in spring 2020

§13 DISPUTES

Any dispute arising in connection with the trade between the Parties shall be decided by the Danish courts if the matter cannot be resolved amicably. It has been agreed that the legal venue for any legal proceedings stemming from the trade between the Parties will primarily be the Court in Aarhus. It has been agreed that the dispute will be resolved in accordance with the prevailing Danish legislation.

