



TERMS AND CONDITIONS

for

CNC Products A/S

CVR no. 30083652

Jernaldervej 25, 8300 Odder, Denmark

CNC Products A/S, hereinafter CNC, specializes in the processing of steel, metal and plastic components and these Terms and Conditions apply to any processing procedure and delivery made by CNC to the company's customers, unless otherwise agreed in writing between CNC and the individual customer.

The Terms and Conditions can be found on CNC's website <http://www.cncproducts.dk/> and reference is also made to these Terms and Conditions when CNC submits an offer and/or issues an order confirmation. The Terms and Conditions are deemed to have been agreed between CNC and the customer, even if the customer has not accepted them either orally or in writing.

1. OFFERS AND ORDER CONFIRMATIONS MADE BY CNC

- 1.1. Offers submitted by CNC with no specific deadline for acceptance are revoked if CNC does not receive the customer's acceptance of the offer within 14 days from the date of the offer. If the customer submits an acceptance that does not correspond with CNC's offer, neither CNC's offer nor the conflicting acceptance are binding on CNC unless CNC accepts this in writing.
- 1.2. Orders, irrespective of type, placed by the customer are only binding on CNC when the customer has received a written order confirmation from CNC. If CNC lists details in the order confirmation that deviate from the customer's order, the customer must object within seven (7) days from the date of the order confirmation if the customer is unable to accept the contents of CNC's order confirmation. In the event this is not the case, CNC's order confirmation applies to the contractual relationship between CNC and the customer.

2. CNC'S PRICES

- 2.1.** To the extent that CNC has made an offer or quoted a price for the performance of work involving raw materials, and if, from the date of the offer or the customer's acceptance of CNC's price, the prices of the raw materials included in CNC's production of the delivery have increased by more than five (5) per cent, CNC is be entitled to adjust the price, irrespective of whether this follows from CNC's quotation or estimate or not with the result that the price increases of the raw materials included in CNC's production or processing from the date of the offer or quotation and until the product is to be produced are charged to the customer as an additional price. In order for the price adjustment to be effected, the customer must receive prior notice of the price adjustment before the production or processing of the products by CNC takes place.

3. PAYMENT

- 3.1.** Payment of CNC's invoice must be made by the customer on the payment date stated on the invoice. In the event of late payment, CNC is entitled to add interest to the amount due at the rate of one (1) per cent per month or part thereof, calculated from the due date.

4. LIEN

- 4.1.** To the extent that the customer fails to pay any of CNC's claims when due, CNC is entitled to withhold any deliveries to the customer that have not yet been delivered until the amounts due have been paid.

5. DELIVERY

- 5.1.** All deliveries are made in accordance with Incoterms® 2010 and unless otherwise agreed the delivery terms EXW (Ex Works). The customer pays all costs associated with the delivery and bears the risk of loss of or damage to the delivery once it has left CNC's address.
- 5.2.** Unless otherwise agreed with the customer, CNC orders a carrier on behalf of the customer to manage the transport to the customer and CNC invoices the customer for the costs of the carrier. CNC will inform the carrier of the customer's address as stated in CNC's order confirmation.
- 5.3.** CNC takes out, at the customer's expense, a transport insurance for deliveries only where the individual delivery is invoiced at minimum DKK 25,000 exclusive of VAT by CNC. In the event of damage to or loss of the delivery during transport, the insurance sum is payable to CNC. The insurance premium is invoiced to the customer by CNC.



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- 5.4. For deliveries invoiced by CNC at a sum less than DKK 25,000 exclusive of VAT, CNC will not take out a transport insurance for the individual delivery unless this has been agreed in writing between the customer and CNC. CNC is not be liable for loss of or damage to the delivery during transport to the customer from CNC's address and such damage is at the customer's risk.
- 5.5. CNC reserves the right to part-deliver unless otherwise agreed.

6. DELIVERY TIME AND DELAYS

6.1. The delivery time stated by CNC is calculated from the time when CNC receives the full and final information about the product or the item to be processed. Is a delivery date specified, such date is deemed estimated and is not be binding on CNC.

7. TRANSITION OF RISK

7.1. The risk for the product/processed product for transport EXW Odder passes to the carrier upon hand-out from CNC's address in Odder. When the customer picks up the product/processed product at CNC or when carried by the customer's own carrier, the risk passes upon hand-out from CNC's place of business in Odder.

8. FORCE MAJEURE

- 8.1. CNC's delivery can be postponed, limited or cancelled to the extent that force majeure or other circumstances beyond CNC's control delay, impede or prevent production/delivery.
- 8.2. Force majeure and similar circumstances include, but are not limited to, war, rebellion, civil unrest, blockades, quarantine measures, strikes, lockouts, fire, import or export bans, weather conditions, traffic and operational disruptions in general, as well as measures of any kind taken by public authorities or similar regulatory authorities, either in Denmark or abroad, which obstruct CNC's production and/or delivery.
- 8.3. To the extent that the above circumstances obstruct CNC's production and/or delivery, the customer cannot claim compensation, price reduction or cancellation of the contractual basis from CNC, nor can the customer claim compensation for direct or indirect losses and costs as well as operating loss, loss of profit, or other losses, including losses relating to damages, which the customer becomes liable to pay to third parties.



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9. DEFECTS AND COMPLAINTS

- 9.1.** Within a period of twelve (12) months from delivery of a product, CNC is entitled and obliged to remedy defects in the product in question to the extent that CNC caused such defect. The customer cannot claim compensation for direct or indirect losses and costs, including operating losses, lost profits, or other losses, including losses related to damages which the customer becomes liable to pay to third parties.
- 9.2.** To the extent that CNC uses materials for CNC's delivery to the customer and these materials are flawed or defective, or if the properties of such materials purchased from CNC's supplier(s) differ from the information provided by such suppliers to CNC and/or the materials have been incorrectly declared by the supplier(s), CNC is not liable for this; this risk is borne by the customer.
- 9.3.** To the extent that the customer wishes to claim compensation from CNC's supplier of materials for flawed and defective materials or these have been declared incorrectly by the supplier, CNC must to the greatest possible extent assist the customer in claiming compensation from CNC's supplier of materials and, if necessary, assign to the customer any claims for compensation that CNC may have raised against the supplier of the materials in order for the customer to claim compensation from said supplier.
- 9.4.** Clauses 9.1-3 above imply 1) that the customer cannot claim compensation in the form of a proportional price reduction, damages or termination of the agreement with/delivery to be performed by CNC and 2) that the customer may not raise a claim for compensation for direct or indirect loss or costs and operating loss, loss of loss of earnings, or other losses, including losses relating to compensation that the customer is or may be obliged to pay to a third party.