

General Conditions of Sale and Delivery – valid from 01.01.2021

§1 PREAMBLE

These conditions apply to all quotations, sales and deliveries unless other terms agreed upon and confirmed in writing by Dantherm A/S, hereinafter referred to as Dantherm. Furthermore, these conditions take precedence over any conditions that may be laid down in the buyer's order confirmation, including the buyer's own general conditions.

§2 GIVING A QUOTATION AND ENTERING INTO AN AGREEMENT

A quotation is invalid if Dantherm does not receive an acceptance within four weeks of the quotation date. Any agreement is first effectuated upon Dantherm sending a written confirmation. Dantherm will not be bound or carry risk by inaccuracies in a quotation resulting from errors and omissions in the buyer's specifications.

All information regarding weight, specifications, technical data and capacity listed in catalogues, prospectuses, circular letters, advertisements, calculation tools and so forth is for guidance only, and will only be binding on Dantherm if a written quotation or agreement refers directly to said weight, specifications, etc.

§3. DRAWINGS AND DESCRIPTIONS

All drawings and technical documentation designed for illustrating units or parts of units which are supplied to the buyer, either before or after an agreement is entered into, remain the property of Dantherm. Without prior consent from Dantherm, said material may not be used by the buyer, nor may it be copied, reproduced, or handed over to or otherwise brought to the knowledge of a third party unless it is agreed upon in writing between the parties that said material is to become the buyer's property.

§4. PACKAGING AND ENVIRONMENT

Unless otherwise stated, prices stated in price lists and catalogues are to be understood as including packaging. Packaging is not returnable. Correct disposal of the packaging is the responsibility of the buyer.

Dantherm has secured ISO 14001 certification and is thereby bound to adhere to the ISO 14001 requirements. Unless another agreement is entered into in writing, this certification is to be regarded as being sufficient with regard to environmental issues.

§5. QUALITY, INSPECTION AND TESTING

Dantherm has secured ISO 9001 certification and is thereby bound to adhere to the ISO 9001 requirements. Unless another agreement is entered into in writing, this certification is to be regarded as being sufficient with regard to inspection and testing.

§6. DELIVERY SCHEDULES AND CONDITION OF DELIVERY

Dantherm policy is to achieve the shortest possible delivery schedules. The time of delivery cannot be determined before the whole order is completely clarified and all four of the following conditions met:

- a) The agreement must meet the conditions laid down in §2
- b) If delivery is conditional upon the issuing of an import license, Dantherm must have received due notice and documentation that said licence has been issued.
- c) Dantherm is to receive a payment or irrevocable bank guarantee, as specified in the agreement, which is to be paid or provided prior to starting production.
- d) Dantherm must have been provided with all the buyer's order specifications.

If delays in delivery are due to one or more of the circumstances detailed in the paragraph on force majeure, or due to the buyer's actions or neglect, the delivery schedule will be prolonged by the amount of time ascribed to the hindrance.

The specified time of delivery is to be viewed as guidance only and Dantherm can in no circumstances be obliged to pay damages in any form as a result of delivery delays.

Should the buyer refuse to accept delivery of the items covered by the agreement on the agreed date, he is notwithstanding obliged to make all

payments associated with delivery as though delivery of said items had taken place. Further, Dantherm will store the items at the buyer's own risk and expense, unless the buyer's failure to pay is due to one of the factors detailed in the clause dealing with force majeure. Dantherm is entitled to demand that the buyer will accept the items within a reasonable period of time. Should the buyer refrain from doing so within such a time limit, Dantherm is entitled, with no prior permission from the courts, to inform the buyer in writing that the agreement is terminated. Furthermore, Dantherm shall be entitled to indemnification in accordance with the loss suffered as a result of the buyer's breach of contract.

Dantherm will invoice all orders with delivery condition EXW the day, they are ready for pick up.

§7. PRICES, CONDITIONS OF PAYMENT, AND TRANSFER OF RISK

The prices specified are – unless otherwise agreed – excluding fitting, customs, VAT and similar duties. Furthermore, prices are ex works in accordance with ICC's Incoterms in force at the time in question.

Dantherm retains the right to regulate prices in accordance with changes in the prices of raw materials, wages, and exchange rates, and as a result of any government intervention, etc. The price may therefore be adjusted between the time when the agreement is entered into and the actual date that goods are delivered.

Unless otherwise agreed, payment shall fall due 14 days after the invoice date. If payment is made after the due date, there will be a fixed compensation fee on DKK 310, if the invoice is made out in Euro, there is a fee on EUR 42. Interest will also be charged on the amount due at the rate of 18% p.a.

A separate handling fee of DKK 125 will be invoiced for carrying out orders whose value is under DKK 1.000. If the invoice is made out in Euro, and the value of the order is under 135 Euro, there is a handling fee of 17 Euro. A processing fee in the span 200-400 Euro will be invoiced for Letters of Credit.

Under no circumstances may the buyer either withhold or offset payments.

If at the time of delivery the buyer is in arrears with payments on previous deliveries, or if the buyer has not duly produced a prepayment or bank guarantee, cf. Clause 6c, Dantherm is entitled at its own discretion and without notice either to postpone any further deliveries or rescind any agreement with the buyer and to additionally require that any loss be indemnified by the buyer, while at the same time, if an order is cancelled as a result of the buyer's breach of its terms, Dantherm is entitled without documentation for separate losses to require the buyer to pay a cancellation charge. For off-the-shelf goods the cancellation charge has been set at 20% (say twenty per cent) of the invoice sum excluding any freight expenses, customs duty and the like. Orders of individually produced goods can not be cancelled nor returned. A WEEE fee will be added where it is applicable. WEEE is an acronym for Waste of Electronic and Electrical Equipment.

§8. OWNERSHIP RESERVATION

Items delivered remain Dantherm's property until full payment has been received. The buyer is obliged to take all necessary measures to protect Dantherm's right of ownership or any other rights mentioned above.

§ 9. RETURN OF GOODS

Return of goods has to be agreed in writing with Dantherm prior to this. The buyer pays the freight on returned goods. The returned goods are credited at the invoiced amount deducted by 25%. The right of return is valid for 3 months after delivery.

§ 10 SPAREPART AVAILABILITY

Dantherm guarantee 5 years spare part availability on our products.

§ 11. LIABILITY FOR DEFECTIVE PRODUCTS

The buyer shall upon receiving the products, and before signing any receipt from the forwarding company, make a thorough inspection to verify that

there is no outside damage to the product. If any damage is found, the buyer must make claims toward the forwarding company.

When drawing up his own general conditions of sales and delivery the buyer must safeguard that the End User, immediately upon receipt of the items and before using them, is obliged to check and test the items to ensure they are in no way defective.

Claims regarding any defects which are or should have been discovered by the End User during this testing process must be sent immediately to the buyer, and no later than eight days after receipt of the items, if they are to be upheld, after which the buyer has a further eight days to notify Dantherm of the complaint. If claim regarding defects and deficiencies in the delivery is not submitted in due time, the claim against Dantherm shall without further notice no longer apply.

Dantherm provides a 2 year design, raw materials and production guarantee/warranty from invoice date. It is for the buyer to prove that any claimed defect can be related to the aforementioned factors. Notice of defects shall be given within the guarantee period.

Dantherm is obliged to repair or replace products covered by the above-mentioned guarantee/warranty throughout the period of guarantee.

All repairs will be at Dantherm premises.

The guarantee/warranty provided by Dantherm does not cover the following:

- Costs involved with return to and/or re-shipment from Dantherm of repaired, new parts or products. These costs shall be born by the buyer.
- Defects due to inadequate maintenance, incorrect assembly carried out by anyone other than Dantherm.
- Defects caused by normal wear and tear or deterioration.
- Defects/errors that arise in other items or materials procured by the buyer, or in assemblies, which are defined or specified by the buyer.

In cases where Dantherm has accepted replacement of defective parts on site, all defective parts that are replaced in accordance with the above provisions must be returned to Dantherm, unless otherwise agreed.

Besides what is stated in these provisions, the buyer will not have claims based on defects hereunder to damages or proportional price reduction.

Especially the buyer will under no circumstances be entitled to damages for indirect losses including but not limited to lost revenue.

§12. PRODUCT LIABILITY

Dantherm's product liability is governed by law No. 261 of 20 March 2007 on product liability (DK), which is based upon the EC directive of 25 July 1985 (85/374 EEC), but with the following modifications:

Dantherm is not responsible for product liability claims that affect the supplied product itself. Neither is Dantherm liable to pay damages for production losses that can be categorized as commercial damages, and which occur while products are in the possession of the buyer.

Dantherm is not responsible for claims for damages arising from products manufactured by the buyer or products of which the Dantherm product is a part.

Dantherm bears no liability related to products if:

- 1) Dantherm has not sold the product;
- 2) Dantherm has never manufactured, made collected or sold the product as part of a commercial undertaking;
- 3) The fault is due to the product having to comply with regulations issued by a public authority; or
- 4) It was not possible to have found the defect on the basis of the available scientific and technical knowledge at the time the product was sold.

Dantherm shall under no circumstances be liable for loss of production, loss of profit, loss of business or business opportunities or for any indirect or consequential damage of any kind.

No circumstances can arise in which Dantherm can be seen as being liable for loss of production, lost revenue or any other indirect loss.

The onus of proof is on the claimant to present proof of injury and defect, and the connection between injury and defect. Dantherm is furthermore not liable if the claimant has exacerbated the injury intentionally or by negligence.

If product liability towards a third party should be imposed on Dantherm, the buyer is obliged to indemnify Dantherm to cover Dantherm's damages payments and costs in so far as the liability concerns those areas excluded from Dantherm's liability in the previous paragraphs.

Should a third party put forward a claim for damages addressed to one of the parties in a case of this kind, the party involved is to immediately inform the other in writing.

Dantherm and the buyer are mutually found to face litigation in the court together where that litigation deals with any product liability claims that may be brought against either one of them because of any injury which, it is claimed, was caused by a product supplied by Dantherm.

Any claim or damages lapses three years from the day the claimant learnt or should have learnt of the injury, the defect, and the name and address of the manufacturer involved. However, to the extent to which Dantherm has not validly renounced liability, lapsing will occur two years from the day the product in question was actually handed over to the buyer, as far as a product liability injury covered by the United Nations' convention of t11 April 1980 on international purchasing agreements is concerned.

§13. FORCE MAJEURE AND FREEDOM FROM LIABILITY

The following circumstances carry freedom from liability when they occur after an agreement has been signed and result in one of the parties not being able to fulfil the terms of said agreement:

Labour disputes and any situation over which the parties have no control such as fire, war, the general mobilization of troops or unforeseen call-off orders affecting staff on a similar scale, commandeering of facilities, normal lack of merchandise, the cancellation of major orders, and energy supply restrictions, and in addition defects in or delays to deliveries from subcontractors which are due to one or more of the circumstances named above.

The other party is to be informed immediately in writing, should one party wish to claim any form of freedom from liability for the reasons described above.

The extent to which the circumstances named affect a punctual compliance with the terms of the contract is defined in previous paragraphs. If any of the above-mentioned circumstances, which have impeded fulfilment of the contract, lasts more than six months, Dantherm has the right to rescind the agreement by informing the buyer in writing, without first having to obtain a court order to do so.

14. DISPUTES AND LEGISLATION

Any disputes arising between the parties relating either to these general conditions of sale and delivery or to other commercial transactions between the parties are at the choice of Dantherm to be settled either at the Court of justice in Viborg or arbitration according to the rules of Copenhagen Arbitration. If Dantherm decide upon arbitration according to the rules of Copenhagen Arbitration, the place of arbitration will be Viborg, Denmark. Dantherm may, however, if it so wishes, decide to let a dispute be settled in a court of law in the area where the buyer has his place of business.

Any dispute that may arise between the parties relating either to these general conditions of sale and delivery or to other commercial transactions between the parties is to be resolved according to Danish law, however Danish International Private Law shall not apply.