

General terms and conditions of sale and delivery

1. Scope

- 1.1 Scope These general terms and conditions of sale and delivery ("terms and conditions") shall apply to all i) sale and delivery of surface treatments ("surface treatments", ii) sale and delivery of surface treated products ("surface treated products") and iii) any other related services in the form of professional advice within the above areas ("professional advice") for industrial consumers ("the buyer") of Stjerne-Chrom A/S, CBR No. 42 32 12 14, ("Stjerne-Chrom").

2. The contract

- 2.1 The contract These terms and conditions and any offers and order confirmations made by Stjerne-Chrom contain the entire understanding regarding Stjerne-Chrom's sale and delivery of surface treatments, sale and delivery of surface treated products and professional advice to the buyer ("the contract"). The buyer's terms and conditions of procurement printed on orders or any notices hereof to Stjerne-Chrom are not a part of the contract.
- 2.2 Invalidity Should individual provisions of these terms of conditions be or become null and void or inapplicable, the validity of the remaining provisions of these terms and conditions shall remain unaffected.
- 2.3 Amendments and supplements Amendments and supplements to the contract require written consent by the parties to be effective.

3. Surface treatments, surface treated products and professional advice

- 3.1 Surface treatments. Surface treatments are sold and delivered by Stjerne-Chrom to the buyer in accordance with good craftsmanship.
- 3.2 Legislation and standards. It is not the responsibility of Stjerne-Chrom to verify if surface treatments are in compliance with legislation or standards or are fit for a particular purpose unless otherwise agreed in writing between the parties.
- 3.3 Surface treated products Surface treated products sold and delivered by Stjerne-Chrom to the buyer are new and comply with Danish legislation at the time of delivery.
- 3.4 The customer's engagement. The buyer must give Stjerne-Chrom access to personnel and information to the extent this is necessary for performance of surface treatments, delivery of surface treated products or provision of professional advice.

3.5. Limitation of liability Surface treatments, surface treated products and/or professional advice sold and delivered by Stjerne-Chrom to the buyer are intended for use in Denmark, unless otherwise agreed or required by the nature of the case. In no event shall Stjerne-Chrom be liable for any loss or damage attributable to use outside Denmark, notwithstanding any terms to the opposite in the contract. The buyer shall indemnify and hold Stjerne-Chrom harmless for any loss or damage that Stjerne-Chrom may be held liable for.

4. Price and payment

4.1 Price Prices for surface treatments, surface treated products and/or professional advice are generally agreed separately at the time when Stjerne-Chrom receives the buyer's order, unless otherwise agreed in writing between the parties or required by previous business relationship and deliveries. All prices are ex value-added tax, packing and other taxes, etc. Moreover, the right to implement verified adjustments of foreign currency, customs, taxes, duties and similar is reserved.

4.2 Payment The buyer must pay all invoices for surface treatments, surface treated products and/or professional advice within 8 days of delivery and receipt of invoice, unless otherwise agreed in writing between the parties.

5. Late payment

5.1 Interest If the buyer fails to pay an invoice for surface treatments, surface treated products and/or professional advice in due time for reasons that are out of Stjerne-Chrom's control, Stjerne-Chrom shall be entitled to claim default interest at the rate of 2% per month from due date until payment is affected. Interests accrued shall be paid immediately and Stjerne-Chrom is entitled to use any payments already made to cover this.

5.2 Set-offs Payment by offsetting shall not be possible if the counter claim is disputed. Complaints shall not entitle the buyer to retain payment for surface treatments, surface treated products and/or professional advice that are already delivered and of which complaints are made.

5.3 Termination for cause If the buyer fails to pay an invoice due for surface treatments, surface treated products and/or professional advice within 10 days of receipt of written notice to pay from Stjerne-Chrom, Stjerne-Chrom is, in addition to claim interest as stated in clause 5.1, entitled to: (i) revoke the sale of surface treatments, surface treated products and/or professional advice related to the delay; (ii) revoke surface treatments, surface treated products and/or professional advice not yet delivered to the buyer; or claim prepayment for these services; and/or (iii) to make any other claims on account of breach.

6. Offers, orders and order confirmations

- 6.1 **Offers** Offers made by Stjerne-Chrom shall be binding for 14 days from the recorded date of the offer, unless otherwise stated in the offer. Acceptance of offers that reach Stjerne-Chrom after the date of acceptance has expired shall be deemed non-binding for Stjerne-Chrom, unless otherwise communicated to the buyer by Stjerne-Chrom.
- 6.2 **Orders** The buyer must forward orders for surface treatments, surface treated product and/or professional advice to Stjerne-Chrom in writing. Orders must – unless otherwise accepted by Stjerne-Chrom - contain the following information for each order for surface treatments, surface treated products or professional advice: (i) Description of the product; (ii) Qty. (iii) Price, (iv) Terms of payment; (v) Delivery date; (vi) Delivery address; and (vii) Terms of delivery.
- 6.3 **Order confirmations** Stjerne-Chrom endeavours to send confirmations or rejected orders for delivery of surface treatments, surface treated products and/or professional advice to the buyer in writing within 5 business days of receipt of the order at the latest. Confirmation and rejection of orders must be in writing to be binding for Stjerne-Chrom.
- 6.4 **Change of orders**. Buyer is not entitled to change an order placed for delivery of surface treatments, surface treated products and/or professional advice without written consent by Stjerne-Chrom.
- 6.5 **Inconsistent terms** If Stjerne-Chrom's confirmation of an order or instructions regarding delivery of surface treatments, surface treated products and/or professional advice is inconsistent with the buyer's order/instructions or the contract, and the buyer cannot accept the inconsistent terms, the buyer must give Stjerne-Chrom notice in writing immediately after receipt of the order confirmation. If not, the order confirmation shall be binding for the buyer.
- 7. Delivery**
- 7.1 **The buyer's delivery of products for surface treatment.** Buyer delivers and collects the above products for surface treatment to Stjerne-Chrom. The buyer must ensure that the products delivered to Stjerne-Chrom are insured, both during transportation and storage at Stjerne-Chrom's premises and if Stjerne-Chrom during processing shall transport the products to the buyer's premises.
- 7.2 **Terms of delivery** Delivery of Stjerne-Chrom's surface treatments, surface treated products and/professional advice is subject to separate agreement.
- 7.3 **Time of delivery** Stjerne-Chrom delivers any surface treatments, surface treated products and/professional advice subject to separate agreement. Stjerne-Chrom is entitled to delivery before the agreed time of delivery, unless otherwise agreed between the parties.
- 7.4 **Inspection** The buyer must inspect all surface treatments and surface treated products at the time of delivery. If the buyer discovers any error or defect which the buyer will claim towards Stjerne-Chrom, it must be communicated immediately in writing to Stjerne-Chrom. If errors or defects that are or should have been discovered by the buyer are not communicated immediately in writing to Stjerne-Chrom, the buyer will not be entitled to make a claim later on.
- 8. Delayed delivery**

- 8.1 Notice If Stjerne-Chrom expects delayed delivery of surface treatments, surface treated product and/or professional advice, Stjerne-Chrom will give the buyer notice hereof and inform the buyer about the reason for the delay and new expected time of deliver.
- 9. Guarantee**
- 9.1 Guarantee Stjerne-Chrom warrants that the surface treatments and surface treated products are free of material errors and defects in design, materials and workmanship at the time of delivery.
- 9.2 Notice If the buyer discovers any error or defect within the warranty period which the buyer will claim towards Stjerne-Chrom, it must be communicated immediately in writing to Stjerne-Chrom. If errors or defects that are or should have been discovered by the buyer are not communicated immediately in writing to Stjerne-Chrom, the buyer will not be entitled to make a claim later on. The buyer must provide information about a notified error or defect to Stjerne-Chrom that Stjerne-Chrom requests.
- 9.3 Inspection Within reasonable time after Stjerne-Chrom has been notified by the buyer about an error or defect and has examined the claim, Stjerne-Chrom will give the buyer notice whether the error or defect is covered by warranty. Upon request, the buyer must return the defect parts/products to Stjerne-Chrom. The costs of and risk of the parts/products during transportation to Stjerne-Chrom shall be borne by the buyer. The costs of and the risk of parts during transportation to the buyer shall be borne by Stjerne-Chrom if the error or defect is covered by warranty.
- 9.4 Remedy If Stjerne-Chrom recognised that any surface treatment or surface treated are defective or faulty, and if the buyer has complained in time according to clause 9.2, Stjerne-Chrom shall remedy the error or defect in surface treatments or surface treated products within reasonable time after receipt of notice according to clause 9.2 as follows by: (i) replacement or repair of defective parts; or (ii) sending parts to the buyer for replacement or repair by the buyer.
- 9.5 Cancellation If Stjerne-Chrom fails to remedy an error or defect subject to clause 9.1 within reasonable time of up to 14 days as regards surface treatments and up to 5 weeks as regards surface treated products after Stjerne-Chrom has received notice according to clause 9.2 for reasons that are without the buyer's control, the buyers shall be entitled to cancel the order(s) affected by such error or defect without notice by written notice to Stjerne-Chrom. The buyer enjoys no other rights further to errors or defects in surface treatments or surface treated products than those expressly set out in clause 9.
- 10. Liability and insurance**
- 10.1 Liability The parties shall be liable for their own acts and omissions according to current law with the limitations under the contract.
- 10.2 Product liability Stjerne-Chrom shall only be liable for products with a view to surface treatments, surface treated products and/or professional advice insofar as such liability is stated in mandatory laws and regulations. The buyer shall indemnify and hold Stjerne-Chrom harmless for any other product liability that Stjerne-Chrom may be held liable for.

- 10.3 Limitation of liability Notwithstanding any terms to the opposite in the contract shall Stjerne-Chrom's liability to the buyer per calendar year exceed DKK 200,000.00 of the net sale of surface treatments, surface treated products and/or professional advice that Stjerne-Chrom has invoiced the buyer in the immediately preceding calendar year. The limitation of liability shall not apply in the event of gross negligence or wilful acts by Stjerne-Chrom.
- 10.4 Indirect loss Notwithstanding any terms to the opposite in the contract shall Stjerne-Chrom be liable to the buyer for any indirect loss, including loss of production, sale, profit, time or goodwill, unless caused by gross negligence or wilful acts.
- 10.5 Force majeure Notwithstanding any terms to the opposite in the contract shall Stjerne-Chrom be liable to the buyer for non-performance of obligations attributable to force majeure. Such disclaimer shall apply as long as force majeure exists. Force majeure means events that are beyond the control of Stjerne-Chrom and which should not have been anticipated by Stjerne-Chrom when entering into the agreement. Examples of force majeure are natural disasters, war, terror, fire, flood, vandalism and industrial disputes.
- 10.6 Insurance When placing orders, the buyer is invited to assess whether special insurance coverage is needed/requested and immediate communicate this to Stjerne-Chrom. If so, special cover is taken for the specific order. The costs hereof shall be borne by the buyer.

11. Intellectual property rights

- 11.1 Ownership The full right of ownership to all intellectual property rights regarding surface treatments, surface treated products and/or professional advice and any related services, including patents, design, trademarks and copyrights, belong to Stjerne-Chrom.

12. Confidentiality

- 12.1 Disclosure and use. Buyer is not entitled to disclose or use or enable others to use Stjerne-Chrom's trade secrets or any other information of whatever nature which are not available to the public.
- 12.2 Protection The buyer must not unduly obtain or try to obtain knowledge about or access to Stjerne-Chrom's confidential information as described in clause 12.1. The buyer must handle and maintain such information securely to avoid unintentional knowledge about this by others.
- 12.3 Term The buyer's obligations subject to clauses 12.1-12.2 shall apply to business relations between the parties and without any time limits after termination of the business relations notwithstanding the cause of such termination.

13. Choice of law and venue

13.1 Choice of law. Business relations between the parties are subject to Danish law in all due respects.

13.2 Venue Any dispute arising out of or in connection with the business relations between the parties shall be settled by Stjerne-Chrom's venue.