

## Standard Terms & Conditions (2 pages)

The terms and conditions below shall apply and prevail for any sale and purchase transaction between Gram & Juhl A/S (the seller) and the buyer, unless otherwise specifically agreed by Gram & Juhl A/S in writing. TCM® is a registered trademark of Gram & Juhl A/S.

### § 1 Orders

Purchase Orders (PO) must be placed at Gram & Juhl A/S in writing either as a facsimile or as email. Orders are legally binding and cannot be cancelled by the buyer. For an order to be valid it must comply with the following requirements: Orders must state identity of the customer including VAT or Tax number, invoice address and shipping address, if different from invoice address, and expected delivery date. An order must refer to a quotation to be valid. Quotations are as a standard valid for 30 days unless agreed otherwise in writing. Gram & Juhl's order number and total amount must be clear from the order and no conflicting statements, requirements or assumptions with these terms must appear on the order to be valid. The buyer accepts our Standard terms and conditions as provided with the quotation when issuing a purchase order (PO) to Gram & Juhl A/S.

### § 2 Prices

The prices quoted cover stated quantities only and exclude all unspecified accessories and equipment, together with forwarding and installation costs. Gram & Juhl A/S reserves the right to adjust the prices quoted accordingly if any change occurs in the price of the materials, transportation, work, subcontracted service or in customs, duties, taxes, exchange rates etc. The price is exclusive V.A.T. and any kind of local taxes, duties and charges what so ever.

### § 3 Terms of Delivery

The time of delivery is reckoned from the date of acceptance of the order until the date of shipment from Gram & Juhl A/S.

Gram & Juhl A/S is not liable for loss of profit or for any other damage due to delay in delivery. Such delay does not constitute breach or violation of contract. Claims for compensation due to delay in delivery shall only be favoured to the extent stated in the written contract. Goods are delivered according to INCOTERM 2010 EXW unless other terms stated in quotation.

It is the sole responsibility of the customer that the goods can be imported to the country of destination and legally used within this country.

### § 4 Terms of payment

The buyer shall make full payment according to the payment terms stated in the quote. If payment is delayed, the customer shall be liable for interest at a rate of 1 per cent per month over due.

Gram & Juhl A/S may at any time require payment in advance or to be confirmed by an irrevocable letter of credit (LC) for the total price of the order, including the cost of packing, forwarding and insurance.

### § 5 Title

Gram & Juhl A/S retains title to the goods until the full contract price has been paid. The customer shall not sell, give security in, hire out or lease out the goods if such arrangements violate Gram & Juhl A/S' title to the goods. If the contract price has not been paid within 30 days after date of invoice or if the buyer has violated Gram & Juhl A/S' title to the goods, Gram & Juhl A/S can demand the goods to be returned immediately and a statement of outstanding amounts must be made in accordance with the "Credit Purchase Act".

### § 6 Defects

A defect exists when the goods prove to have failed within 24 months of dispatch from Gram & Juhl A/S, due to original defects, faulty materials or faulty workmanship used in their manufacture. Claims due to such defects shall be made in accordance with the existing legislation. Gram & Juhl A/S has an unconditional right to rectify such defect if the rectification is carried out as quickly as possible. Such defects may, at the sole discretion of Gram & Juhl A/S, be repaired at Gram & Juhl A/S' premises or returned to the original vendor or repaired at the buyer's premises on behalf of Gram & Juhl A/S. If the defects are so rectified, no further claims can be made for such defects. For any goods or parts obtained by Gram & Juhl A/S from other vendors, the rights of the buyer are subject to the guarantees provided by the vendors.

If the goods have to be forwarded to be rectified, the buyer shall

ensure that the goods are packed in a secure way, and the buyer shall pay the carriage.

If Gram & Juhl A/S decides to repair the goods at the buyer's premises, Gram & Juhl A/S will pay the involved compensation for rectifying the.

Gram & Juhl A/S' liability for defects, delays, changes etc. shall under no circumstances exceed the contract price or - for goods or parts supplied to Gram & Juhl A/S by other vendors - the conditions and compensations for damages that Gram & Juhl A/S can enforce on the vendor involved. Defect caused by faulty handling or storage conditions exceeding specifications are not covered by the warranty.

### § 7 Liability

Should any delivery tangible as intangible delivered by Gram & Juhl A/S, including but limited to, products, goods, support advises, recommended actions, software etc., what so ever, given in any form, oral or writing, cause damage, Gram & Juhl A/S shall only be liable for personal injury if the cause of the damage are proven to be within Gram & Juhl A/S's control. Nor shall Gram & Juhl A/S be liable for any damage to personal or real property or for any indirect loss as loss of profit or loss of earnings arising from such damage.

### § 8 Waste disposal (WEE legislation)

All products must by end-of-life be disposed as instructed in the manual for the product. If no description is given the product must be returned to Gram & Juhl A/S at the buyers expense for environmental correct disposal. This obligation is the sole responsibility of the buyer.

### § 9 Force Majeure

Gram & Juhl A/S shall under no circumstances be liable for any loss, damage or delay arising from strikes, look-outs, cessation of work, death, delays in transportation, accidents of any kind, perils of the sea, wars or the like, outside control of Gram & Juhl A/S.

### § 10 Returned Goods

Returned goods will only be accepted if previously agreed by Gram & Juhl A/S in writing using our RMA system on <https://tcmsupport.gramjuhl.com> and if the goods arrive in good conditions, with insurance and freight paid.

### § 11 Tests

Tests shall - if they have been specified by the buyer - take place at Gram & Juhl A/S' premises, in accordance with Gram & Juhl A/S's standard procedures. All costs related to certification, testing and inspection will be at the customer's account.

### § 12 Forwarding and Risk

Forwarding of goods shall take place at the buyer's risk and cost in accordance with the buyer's instruction to be received prior to the date the goods are ready to be dispatched from Gram & Juhl A/S. Risk incidental to the goods shall pass to the buyer in accordance with the provisions according to the INCOTERM 2010. The risk for providing the necessary transportation of the goods shall be on the buyer's account. If nothing to the contrary has been agreed by Gram & Juhl A/S in writing, Gram & Juhl A/S will take out insurance at the buyer's cost to cover the forwarding of the goods.

### § 13 Delay in Dispatch

If the buyer has not provided the necessary forwarding instructions, or if the buyer fails to have the goods collected after instructing Gram & Juhl A/S that the forwarding shall be arranged by the buyer, when the goods are ready to be dispatched. Further, the buyer shall be liable to make full payment within 30 days at this time. If storage capacity is available, Gram & Juhl A/S may store the goods at the buyer's risk and costs.

### § 14 Patent Rights

If the buyer is accused of infringement or patent rights by using goods supplied by Gram & Juhl A/S, the buyer shall notify Gram &

Juhl A/S as soon as possible. Gram & Juhl A/S shall not be liable for any consequential damage due to any such claim.

#### § 15 Changes

Gram & Juhl A/S reserves the right to alter the current production, drawings and specifications as well as the material used, if the changes are not essential to the buyer. Non-essential changes shall not entitle the buyer to make any claim on Gram & Juhl A/S unless Gram & Juhl A/S specifically has confirmed and guaranteed said information in writing.

#### § 16 Documents

All documents including drawings, descriptions, specifications, part lists etc. furnished at any time by Gram & Juhl A/S shall remain the property of Gram & Juhl A/S and neither said documents nor their contents shall in any way be used, made public or distributed to third parties without Gram & Juhl A/S' express written consent for any purpose or audience other than that for which they were furnished.

#### § 17 Disputes

The contract shall be governed by Danish law and all legal disputes shall be settled by the "Maritime and Commercial Court" (Sø- og Handelsretten) in Copenhagen, Denmark.

#### § 18 Indemnification

Subject to the terms stated below, Gram & Juhl A/S shall be liable for injury to or death of any person, physical loss or damage to property arising from defective materials, workmanship or manufacture of the Products:

- Gram & Juhl A/S shall only be liable for personal injury if it is proven that the injury is caused by failure or negligence committed by Gram & Juhl A/S or others for which Gram & Juhl A/S is liable.
- Gram & Juhl A/S shall not be liable for damage to property or movables caused by the Products after delivery has taken place. Also Gram & Juhl A/S shall not be liable in situations where the buyer has experienced damage to a product whilst in the possession of the buyer, including but not limited to, damage to products manufactured by the buyer or to products of which the buyer's Products form a part. Apart from the exceptions mentioned in this section, Gram & Juhl A/S shall be liable for damage to property on the same conditions as liability for personal injury.
- Gram & Juhl A/S shall not be liable for loss of operation, loss of earnings or other financial, consequential or indirect losses.
- The liability of Gram & Juhl A/S shall in no event exceed EUR 1,000,000 (one million) per damage and per year, except in relation to personal injury, in which case Gram & Juhl A/S's liability is limited to EUR 1,500,000 (one million five hundred thousand) per damage and per year.
- To the extent Gram & Juhl A/S incurs product liability towards a third party, the buyer shall indemnify Gram & Juhl A/S to the same extent that the liability of Gram & Juhl A/S is limited in accordance with the above-mentioned clauses.
- Should any third party claim damages in accordance with the conditions regarding product liability, either party should inform the other party hereof immediately. Gram & Juhl A/S and the buyer are reciprocally obliged to be summoned to the court/arbitration examining claims for damages lodged against one of them on the basis of damage, which is claimed caused by the Products.
- Any dispute shall be settled, without recourse to the courts, in accordance with "Rules of Procedure of the Danish Institute of Arbitration (Copenhagen Arbitration)" by one or more arbitrators designated in conformity with those rules, the award being final and binding. The arbitrator or arbitrators shall have power to rule on their own competence and on the validity of the agreement to submit to arbitration.

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