

TERMS AND CONDITIONS OF SALE

1 GENERAL

Any and all deliveries of manufactured or purchased goods or services ("**Goods**" or "**Services**") by Øglænd System A/S, with Danish company registration no. 32149049 ("**Oglaend**") to Buyer shall be based exclusively on these Terms and Conditions of Sale ("**Conditions**"). A "**Buyer**" refers to a person trading in the contact of a business profession, firm or company purchasing Goods and/or Services from Oglaend and "**Personnel**" means the employees, directors, agents, consultants or other personnel of Oglaend or any of its subcontractors.

2 CONCLUSION OF THE CONTRACT

- 2.1 Any written quotation, estimate and/or advertised price for the Goods and/or Services made by Oglaend is non-binding and revocable until Oglaend has sent an acknowledgement of order to the Buyer or until Oglaend delivers the Goods or provides the Services to the Buyer, whereby an agreement ("Contract") is concluded. In the event that Oglaend has not provided an acknowledgement of order, these Conditions, provided the Buyer shall have had prior notice of them, shall nonetheless apply to the Contract. Any order shall contain the Oglaend quotation number.
- 2.2 Any order shall be accepted entirely at the discretion of Oglaend. Oglaend reserves the right to reject any order in whole or in part for any reason, including where the Buyer fails the credit approval process of Oglaend, or exceeds its available credit limit with Oglaend, or the Goods and/or Services ordered are not available. Where the Goods and/or Services ordered are not available, Oglaend will inform the Buyer accordingly and may offer a replacement. If the replacement is accepted by the Buyer, this will constitute a binding order for the replacement Goods and/or Services and Oglaend will deliver the replacement Goods and/or Services to the Buyer. If the replacement is not accepted by the Buyer, no Contract is concluded and/or Oglaend, without any liability to Buyer, is not bound to deliver the relevant Goods and/or Services. The Buyer may not amend an order for Goods and/or Services, whether in whole or in part, without the prior written consent of Oglaend, which consent Oglaend is entitled (amongst others) to make subject to price changes.
- 2.3 Any quotation made by Oglaend is given subject to these Conditions and is valid for 30 days from its date (or until any other date shown on the quotation), provided that Oglaend has not previously withdrawn it.
- 2.4 Unless agreed otherwise in writing, these Conditions shall be incorporated in the Contract to the exclusion of all other terms, conditions or other representations. Any other terms and conditions of Buyer shall not be applicable. Oglaend objects to any additional or contradicting terms or conditions in any offer or acceptance or other notice of Buyer and such terms or conditions shall not become part of any agreement, regardless if Oglaend has expressly objected to them or not. These Conditions shall furthermore provide the basis for all future transactions regarding the sale of Goods and/or provision of Services by Oglaend to the Buyer.
- 2.5 These Conditions may only be amended expressly in writing and signed by authorized representatives on behalf of Oglaend. Should a provision of a Contract be and/or become invalid, void or should it bear a loophole this provision shall be replaced by a provision of these Conditions that comes as close as possible to the meaning and purpose of the invalid and/or void provision.

3 DESCRIPTION OF GOODS AND SERVICES

- 3.1 The quantity, quality, description of and any specification for the Goods and/or Services shall be as set out in Oglaend's acknowledgement of order or, in its absence, Oglaend's quotation and if this is based on information provided by or on behalf of the Buyer, the consequences of any errors and/or incompleteness in such information are at the Buyer's risk. Oglaend reserves the right to suspend its obligations until it has completely received from the Buyer the information needed to perform the Contract.
- 3.2 All descriptive matter, specifications and advertising issued by Oglaend and any descriptions, details or illustrations contained in Oglaend's catalogues or brochures are issued or published for the sole purpose of giving an approximate idea of the Goods or Services described in them (no quality agreement) and they will not form part of the Contract or become binding in any manner unless otherwise agreed in writing. Where Oglaend part numbers have not been quoted upon the Buyer's enquiry, Oglaend is entitled to quote its own interpretation of the equivalent. Oglaend does not guarantee that it can provide material certificates for each Good.
- 3.3 Oglaend reserves the right, without liability to the Buyer, to make any changes in the specification of the Goods and/or Services which are required to conform with any applicable national and/or EU laws, regulations and/or safety

requirements, or which do not materially adversely affect the quality and/or performance of the Goods and/or Services.

- 3.4 No statement, description, information, warranty, condition or recommendation contained in any catalogue, price list, advertisement or communication or made verbally by any of the Personnel shall be construed to vary in any way any of these Conditions under the Contract unless otherwise agreed in accordance with section 2.5 above.

4 PRICE

- 4.1 Subject to section 4.2 below, the price payable for Goods and/or Services shall be the price listed in Oglaend's quotation.
- 4.2 Unless otherwise agreed in writing, Oglaend's prices may be subject to increase due to increased raw material prices or other costs of the Products or, for Services, increase in the cost for providing the Services since the date of Oglaend's quotation or, if no quotation is issued, the Buyer's order. Unless otherwise agreed in writing, Oglaend accordingly reserves the right to adjust the invoice price payable by the amount of any increase in such costs after the price is quoted. The invoice so adjusted shall be payable as if it were the original Contract price. In addition, in case of long-term price arrangements, Oglaend is entitled to increase the price on the basis of the Consumer price index - Statistics Denmark (dst.dk) per 1 January and 1 July of each calendar year.
- 4.3 All prices are exclusive of Goods and Services Tax (GST) and all other applicable taxes and duties. The Buyer shall be liable for all and any local taxes or charges as appropriate.
- 4.4 Oglaend shall be entitled to invoice the Buyer by post, by courier or email, in Euro (€) or in any other currency which may be agreed by the parties. The costs for payment as well as any currency risks are at the Buyer's expense.
- 4.5 Oglaend has the right to invoice the Buyer for the costs of any packaging, transportation of the Goods, warehouse storage or any additional costs resulting from any other alteration made by or requested in written form by the Buyer on or at the time of delivery or upon notification by Oglaend that the Goods are awaiting collection.

5 CARRIAGE AND INSURANCE

The cost of carriage and insurance of the Goods to the Buyer's premises shall be in accordance with the agreed Incoterms 2010.

6 INDEMNIFICATION

The Buyer shall indemnify and hold harmless Oglaend for any loss and/or extra costs above the quoted price for the Goods and/or Services which are directly or indirectly suffered by Oglaend due to the Buyer's instructions or lack of instruction, due to the Buyer's failure or delay in taking delivery and due to any act or default on the part of the Buyer, its subcontractors, suppliers or agents or other persons for whom Buyer is responsible.

7 TERMS OF PAYMENT

- 7.1 Unless agreed otherwise in writing, all payments due under any Contract must be made by the Buyer pursuant to Oglaend's payment instructions and within 30 days of the date of the invoice sent by Oglaend to the address provided by the Buyer. In absence of the valid invoice address the Buyer shall be in payment default. If any (in whole or pro rata) upfront payment is agreed, Oglaend reserves the right to suspend performance of the Contract until the payment has been made. Complaints about invoices must be made within 7 days after the invoice date, in absence of which the invoice is deemed accepted. Corrected invoices have a payment term of 14 days.
- 7.2 The Buyer shall not be entitled to exercise any set off, lien or any other similar right or claim unless the Buyer has a valid final court order requiring an amount equal to such deduction to be paid by Oglaend to the Buyer. Oglaend may set off any claim of any kind whatsoever which the Buyer may have against Oglaend under the Contract or any other contract or otherwise howsoever against any sum which would otherwise be due from the Buyer to Oglaend under the Contract or any other contract otherwise.
- 7.3 If the Goods or Services are delivered and/or provided in instalments, Oglaend shall be entitled to invoice each instalment as and when delivery thereof has been made and payment shall be due in accordance with section 7.1 above in respect of each invoice.
- 7.4 Any failure by the Buyer to either pay any due instalment in accordance with the Contract or failure to give delivery instructions in respect of any Goods or Services shall cause the whole of the price for Goods and Services already manufactured or provided at the time of such a default, to become due forthwith without any notice.
- 7.5 Oglaend reserves the right to request advance payment for future deliveries of the Goods / provision of Services due under any Contract.
- 7.6 Unless otherwise agreed in writing between the parties, Oglaend is entitled to charge and to be paid interest of 2 % per month entered into, from the due date until actual payment of the overdue amount on any unpaid invoices and/or any

other overdue payments due from the Buyer, as well as the in and out of court costs for collecting the invoice amounts. Oglænd is entitled to have payments made by the Buyer first cover the costs for recovery, then the accrued interest and finally the amounts payable.

8 DELIVERY OF GOODS

- 8.1 Unless otherwise agreed, the Goods are delivered Ex Works, cf. Incoterms 2010, at Oglænd's premises in Denmark (irrespective of whether Oglænd arranges for transport and/or insurance) and must be taken by Buyer after their delivery. The period for delivery shall be the period within which the Goods are intended to be dispatched from Oglænd's premises and shall be calculated from the date of the receipt by Oglænd of the Buyer's order or the date of receipt of all necessary information to enable Oglænd to manufacture or procure the manufacture of the Goods, whichever shall be the later, and the Buyer shall take delivery of the Goods within such a period. If no period is stipulated by Oglænd, then delivery will be such time after receipt of instructions as Oglænd deems reasonable.
- 8.2 Unless agreed otherwise in writing, all times or dates informed by Oglænd for delivery of the Goods are given in good faith, and time for delivery shall not be of the essence (shall not be 'fatal' terms). **Oglænd shall not be liable for any loss, costs, damages, charges or expenses caused directly or indirectly by any delay in the delivery of the Goods.**
- 8.3 **Oglænd shall not be liable for any late delivery, loss of or damage to the Goods occurring post-delivery or for any claim that the Goods are not in accordance with the Contract is attributable to Oglænd, if claims to that effect have not been notified in writing and properly specified by the Buyer to Oglænd:**
- 8.3.1 **immediately in case the loss of or damage to the Goods occurred in transit or upon delivery provided that the relevant loss or damage is expressly mentioned on the consignment note;**
 - 8.3.2 **within 28 days of delivery of the Goods in the case of defective Goods; or**
 - 8.3.3 **within 7 days of delivery of the Goods for any other noncompliance with the Contract.**
- 8.4 **If the Buyer fails to give notice in accordance with section 8.3 above, the Goods shall be deemed to be in all respects in accordance with the Contract and the Buyer shall be deemed to have accepted the Goods and shall be bound to pay for the same accordingly.**
- 8.5 **All requests for proof of delivery must be made within a period of 21 days following the date of the invoice.**
- 8.6 If for any reason the Buyer is unable to take delivery of the Goods at the time when the Goods have been notified as ready for delivery, without affecting its other rights including the right to rescind the Contract, Oglænd may at its sole discretion store the Goods at the risk and cost of the Buyer and take all reasonable steps to safeguard and insure them at the cost of the Buyer, provided that the Buyer shall be immediately informed thereof.
- 8.7 Oglænd shall have the right to make delivery by instalments of such quantities of the Goods and at such intervals as it may decide. Any defect in any delivery instalment shall not be a ground for cancellation of the remainder of the delivery instalments and the Buyer shall be bound to accept further deliveries thereof.

9 RETURNS AND CANCELLATIONS

- 9.1 Subject to section 8.3 above, Goods supplied pursuant to the Contract may not be returned without Oglænd's prior written authorisation. Duly authorised returns:
- 9.1.1 shall be sent to Oglænd's premises at the Buyer's risk and expense;
 - 9.1.2 shall be made taking into account Oglænd's instructions;
 - 9.1.3 may be subject to a handling charge of 20% of the value of the Goods; and
 - 9.1.4 must be in the same condition as originally supplied to the Buyer.
- 9.2 The Buyer may not cancel a Contract whether in whole or in part including, but without limitation to, any Goods and/or Services that involve special requirements of the Buyer, without the prior written consent of Oglænd, which consent Oglænd is entitled (amongst others) to make subject to prior payment of the full value of the order.

10 PASSING OF TITLE AND RISK

- 10.1 The risk in the Goods shall pass in accordance with the agreed Incoterms 2010.
- 10.2 **Title to the Goods shall not pass to the Buyer until Oglænd has received in full (in cash or cleared funds) all sums**

due to it in respect of:

10.2.1 the Goods;

10.2.2 any Services provided in relation to the delivery of the Goods;

10.2.3 all other sums which are or which become due to Oglænd from the Buyer due to the Buyer's non-compliance with the Contract (including for the avoidance of doubt, these Conditions).

10.3 Until title to the Goods has passed to the Buyer, the Buyer shall:

10.3.1 handle and hold the Goods with due care;

10.3.2 store the Goods (at no cost to Oglænd) separately from all other goods of the Buyer or any third party in such a way that they remain readily identifiable as Oglænd's property;

10.3.3 not destroy, deface or obscure any identifying mark or packaging on or relating to the Goods;

10.3.4 not use the Goods as payment, in lieu of fulfillment, encumber them, securitize them, rent them out or sell them;

10.3.5 inform Oglænd immediately in writing upon a third party seizing or claiming the Goods and inform such third party that the Goods are Oglænd's property; and

10.3.6 maintain the Goods in satisfactory condition and keep them insured on Oglænd's behalf for their full price against all risks to the reasonable satisfaction of Oglænd. On request the Buyer shall produce the policy of insurance to Oglænd.

10.4 The Buyer may use the Goods in the ordinary course of the Buyer's business before ownership has passed to it.

10.5 The Buyer's right to possession of the Goods shall terminate immediately upon the occurrence of any of the events specified in sections 16.1.1 to 16.1.6 below.

10.6 Oglænd shall be entitled to recover payment for the Goods notwithstanding that ownership of any of the Goods has not passed from Oglænd.

10.7 The Buyer grants Oglænd, including its Personnel the irrevocable right at any time with or without notice to enter any premises where the Goods are or may be stored in order to inspect them, or, where the Buyer's right to possession has terminated, to recover them, and the Buyer acknowledges that Oglænd shall have the right to intercept and repossess the Goods where the Buyer's right to possession has terminated. If Oglænd exercises this right, the Contract will be deemed rescinded, unless Oglænd indicates otherwise in writing, such without affecting its other rights.

10.8 On termination of the Contract, howsoever caused, Oglænd's (but not the Buyer's) rights contained in this section 10 shall remain in effect. Oglænd's rights and remedies set out in this section 10 are in addition to and shall not in any way prejudice, limit or restrict any of Oglænd's other rights or remedies under the Contract or in law.

11 SUPPLY OF SERVICES

11.1 Oglænd shall provide the Services to the Buyer applying reasonable skill and care. Consulting Services provided by Oglænd's employees do not replace the necessary commissioning of qualified specialists by the Buyer. Oglænd shall not be liable for any damages resulting from Buyer's failure to consult qualified specialists.

11.2 Oglænd shall use reasonable endeavours to meet the agreed performance dates for the Services, but any such dates shall be estimates only and time shall not be of the essence (not 'fatal' terms) for the performance of the Services. **Oglænd shall not be liable for any loss whatsoever or howsoever arising caused by its failure to provide the Services on the due date.**

11.3 Where Oglænd is to perform the Services at the Buyer's premises, the Buyer shall:

11.3.1 procure safe and unhindered access to the premises for all the Personnel to carry out the Services at all relevant times;

11.3.2 ensure that all consents, permissions, or licences required to allow the Services to be provided are in place;

11.3.3 ensure the provision of adequate power, lighting, heating and other such facilities or supplies required for the provision of the Services;

- 11.3.4 provide adjacent to where the Services are to be provided storage for the materials required for the Services;
- 11.3.5 ensure that the site where Services are to be provided is adequate for that purpose, clear and free from all health and safety hazards, complies with applicable working conditions laws- and regulations and possesses such facilities for the Personnel to comply with any applicable legislation and as Oglænd shall reasonably require; and
- 11.4 The Services will in any event be deemed to be completed and the relevant element of the Contract price to be due and payable forthwith:
 - 11.4.1 when Oglænd issues a written notice to the Buyer confirming such completion; or
 - 11.4.2 if Oglænd is available to perform the Services but is prevented from doing so by reason of:
 - a) the lack of relevant assistance from the Buyer (such as lack of availability of test components or parts from the Buyer); or
 - b) the condition of the Buyer's premises on the site at which the Services are to be provided and/or the facilities at or the services available at those premises at the time agreed for the provision of the Services; or
 - c) the failure by the Buyer to comply with the Contract.
- 11.5 Without prejudice to the warranties in section 12 below, and taking into account the liability provisions in section 14, no liability is attributable to Oglænd with respect to provided Services if claims to that effect have not been notified in writing and properly specified by the Buyer to Oglænd within 30 days after the relevant Services were provided.**

12 WARRANTIES

- 12.1 Where Goods and/or Services are supplied with the benefit of a specific written warranty set out in another document produced by Oglænd, such warranty shall apply instead of the warranty set out in section 12.2 below, and after such warranty term has expired, Oglænd shall be discharged of its liability under that warranty. The warranty in section 12.2 shall only apply where no such specific warranty is supplied in relation to the Goods and/or Services. The exclusions in sections 12.4 and 12.6 to 12.8 shall apply to every such specific warranty except for the "manufacturer's lifetime warranty" set out in any operating instructions supplied with the Goods.
- 12.2 If the Buyer establishes to Oglænd's reasonable satisfaction within 12 months of the date of delivery of the Goods or within the notice period indicated in section 11.5 for performance of the Services that there is a defect in the materials or workmanship of the Goods or that the Goods or Services are supplied not in accordance with the Contract then Oglænd shall at its option, at its sole discretion and within a reasonable time:
 - 12.2.1 repair or make good such defect or failure in such Goods free of charge to the Buyer (including all costs of transportation of any Goods or materials to and from the Buyer for that purpose); or
 - 12.2.2 replace such Goods with Goods which are in all respects in accordance with the Contract or re-perform such Services; or
 - 12.2.3 issue a credit note to the Buyer in respect of the whole or part of the Contract price or such Goods or Services as appropriate having taken back such Goods or materials relating to such Goods or Services.

The performance of any one of the above options shall constitute an entire discharge of Oglænd's liability under this warranty.
- 12.3 Warranties are not transferable without Oglænd's prior written consent and do not alter Oglænd's evidentiary position.
- 12.4 For the avoidance of doubt, the Buyer agrees to hold harmless and indemnify Oglænd from and against any and all costs relating to the removal or reinstallation of the Goods.**
- 12.5 Any Goods repaired or replaced, or Services re-performed shall be warranted by Oglænd for a further period of 3 months respectively the period indicated in section 11.5, commencing on the date such repair, replacement respectively re-performance was completed, provided that: (1) the overall warranty period for the affected Goods or Services shall not in any event exceed 24 months from the date of original delivery of the Goods or 45 days from the original completion of the Services (as the case may be); and (2) subject in every case to the other provisions of this section 12, Oglænd's liability under this section 12 shall in no event exceed the price paid for such Goods or Services.
- 12.6 Oglænd shall not be liable for breach of the warranty in section 12.2 above or any other warranty, guarantee, obligation or

condition:

- 12.6.1 arising from any defect in Goods arising from any drawing, design, specification or other information supplied by or on behalf of the Buyer;
 - 12.6.2 arising from any acts, omissions, negligence or default of the Buyer or arising from fair wear and tear (unless expressly stated otherwise in the warranty document), wilful damage, non-compliance with instructions, unsuitable storage, handling, treatment, installation, maintenance, repair or application, abnormal use or use under abnormal conditions;
 - 12.6.3 the Buyer (otherwise) fails to comply with the Contract;
 - 12.6.4 arising from incorporation, alteration, modification or conversion of the Goods with any other goods, products or systems, outside the intended purpose of the Goods, or as a result of non-compatibility of the Goods with any other goods, products or systems or use of consumables, components or spare parts other than those manufactured by Oglænd without Oglænd's prior written approval;
 - 12.6.5 if the total price for the Goods and/or Services has not been paid by the due date for payment;
 - 12.6.6 unless any claim by the Buyer which is based on any defect in the quality or condition of the Goods and/or Services or their failure to correspond with their description or specification is (whether or not delivery is refused by the Buyer) notified to Oglænd within 10 days after the Buyer discovers or ought to have discovered the defect or failure; or
 - 12.6.7 unless Oglænd is given a reasonable opportunity to examine such Goods or location at which the Services were performed and the Buyer (if asked to do so by Oglænd) returns such Goods or materials relating to the Services to Oglænd's place of business for the examination to take place there.
- 12.7 In each of the foregoing events under sections 12.6.1 to 12.6.4 and 12.6.7. above, the Buyer agrees to indemnify Oglænd against and hold Oglænd harmless from all actions, costs, charges, losses, damages and expenses which Oglænd may incur or sustain by reason of any action brought by any third party or end- user relating in any way to such events including but not limited to the installation of the Goods.**
- 12.8 Save as expressly provided in these Conditions, all warranties, conditions, guarantees or other terms implied by statute, custom usage or otherwise are excluded to the fullest extent permitted by law, including without limitation fitness for a specific purpose.

13 BUYER'S RESPONSIBILITY

- 13.1 The selection of the Goods and/or Services suitable for the Buyer's purposes depends on a range of factors. These factors include, but are not limited to, on-site conditions or other circumstances of the proposed application of the Goods known only to the Buyer. The Buyer is solely responsible for ensuring and warrants that the data supplied to Oglænd on which information, recommendations or delivery made by Oglænd are based is correct and that any assumptions made by Oglænd to supplement that data are suitable for the Buyer's purposes. Before issuing an order, the Buyer must verify whether the ordered Goods and/or Services meet the Buyer's exact requirements. For the avoidance of doubt, Oglænd shall not be liable for the suitability of the Goods and/or Services for specific uses. The Buyer is responsible for ensuring that all relevant information and relevant regulations (DIN standard or equivalent) accompanying the Goods is passed on to the Goods' (end)users.
- 13.2 The Buyer shall ensure and guarantee that no companies and persons blacklisted on the respective blacklists of the United States, the European Union, Switzerland or other competent jurisdictions / governments are supplied with Goods, products, information, software or technology without the legally required approval. The Buyer shall further guarantee that it does not intend to use any Goods, products, information, software and technology delivered by Oglænd to the Buyer in or in connection with nuclear technology or weapons of mass destruction (nuclear, biological, chemical) or carriers thereof or (other) military purposes.

14 LIMITATION OF LIABILITY

- 14.1 Subject to clause 15 below which separately governs Oglænd's product liability, this section 14 sets out the entire financial liability of Oglænd, notwithstanding anything to the contrary under these Conditions or any Contract, in respect of:
- 14.1.1 any breach of the Contract and/or these Conditions;
 - 14.1.2 any use made, by the Buyer or any third party of any of the Goods or Services; or
 - 14.1.3 any representation, statement or tortious act or omission including negligence arising under or in connection with the Contract.

- 14.2 Oglænd shall under no circumstances be liable for any indirect or consequential loss or damage howsoever arising including but not limited to any pure economic loss, loss of profit, loss of turnover or revenue, loss of business, loss in relation to delay in delivery, loss of production or opportunity, loss of financing or interest, loss of data, claims from the Buyer's customers, technical discrepancies, depletion of goodwill/reputation or otherwise.
- 14.3 In as far as Oglænd can be held liable for direct damages, such liability does not extend beyond compensation of the Buyer's reasonable and evidenced costs for limiting the damage and for determining the cause of the damage.
- 14.4 Without affecting the foregoing, Oglænd's total liability (whether in contract, tort, including negligence, misrepresentation or otherwise, however subject to Oglænd's product liability, which is separately governed by clause 15 below) under or in connection with performance, breach of statutory duty or contemplated performance of any contract or based on any claim for contribution or indemnity, shall not exceed half of the amount of the respective invoice paid under the relevant Contract for the Goods respectively the Services that caused the damage.
- 14.5 The above limitations of liability do not apply in case of the intent or gross negligence of Oglænd's business management, or if they are not permitted by applicable law. Oglænd's management, nor any other Personnel may ever be held personally liable in relation to the performance of the Contract.
- 14.6 Irrespective of whether Oglænd has given a warranty, Oglænd may only be held liable if it has received a written notice of default from the Buyer, specifying the default and allowing Oglænd a reasonable term of at least 10 working days to remedy the default. Any claims for damages must be instituted against Oglænd within 6 months after the Buyer was aware of the damage or could reasonably have been aware thereof.
- 14.7 To the extent that liability is imposed on Oglænd because of a third-party claim, the Buyer shall indemnify Oglænd to the same extent, as Oglænd's liability is limited towards the Buyer in accordance with this clause 14.

15 PRODUCT LIABILITY

- 15.1 Subject to the limitations stated in this clause 15, Oglænd is liable for product liability damages pursuant to Danish law.
- 15.2 To the extent that Oglænd is liable to pay compensation due to product liability, Oglænd's liability shall be limited to direct loss. In no event shall Oglænd be liable for indirect loss or damage howsoever arising including but not limited to any pure economic loss, loss of profit, loss of turnover or revenue, loss of business, loss in relation to delay, loss of production or opportunity, loss of financing or interest, and loss of data.
- 15.3 Oglænd's product liability for product liability damages to non-consumer property shall be limited to EUR one (1) million per insurance year. The time when the product liability claim occurs is decisive in regard to which insurance year the claim is allocated.
- 15.4 To the extent that product liability is imposed on Oglænd because of a third-party claim, the Buyer shall indemnify Oglænd to the same extent, as Oglænd's liability is limited towards the Buyer in accordance with this clause 15.
- 15.5 Should a third-party file a claim for compensation due to product liability damage against either Oglænd or the Buyer, the party in question shall without delay inform the other party of same.

16 BUYER'S INDEMNITY

- 16.1 The Buyer shall be liable for and indemnifies and holds harmless Oglænd from all costs, loss, damage, liability or expenses suffered or incurred by Oglænd in respect of any damage or injury to any person or loss of or damage to any property and against all actions, demands, costs, charges, expenses or other loss suffered by Oglænd arising:
- 16.1.1 under any relevant statutes and/or regulations; and/or
- 16.1.2 in respect of any act, omission, negligence, and/or breach of the terms of these Conditions or otherwise through the default of, or otherwise attributable to the Buyer.
- 16.2 Foregoing obligations of Buyer to indemnify Oglænd do not apply in the case of intent or gross negligence of an employee in charge of Oglænd's business management or if and to the extent the cause of the damage, injury or loss is attributed solely to Oglænd.

17 TERMINATION OF THE CONTRACT

17.1 In the event that, or if it is foreseeable that:

- 17.1.1 the Buyer is in material breach of any of its obligations under the Contract (including for the avoidance of doubt, the Conditions);
- 17.1.2 any attachment or execution is levied on the Buyer's property or assets;
- 17.1.3 the Buyer requests for preventive reconstruction, reconstruction, bankruptcy or debt restructuring;
- 17.1.4 the Buyer makes or offers to make any voluntary arrangement or composition with its creditors and/or request for or is appointed an administrative receiver to do so;
- 17.1.5 the Buyer becomes bankrupt or if any bankruptcy petition is presented against him;
- 17.1.6 the Buyer fails to pay its debts as and when they fall due;
- 17.1.7 the Buyer's enterprise is wound up or terminates its activities; or
- 17.1.8 such equivalent event in section 17.1.1 to section 17.1.8 occurs to the Buyer in its local jurisdiction;

Oglaend at its discretion and without prejudice to any other right or claim may by notice in writing forthwith terminate wholly or in part any and all of the Contracts between Oglaend and the Buyer and may by notice in writing suspend further deliveries of Goods and/or the supply of Services.

17.2 In case the parties have concluded a long term Contract and without a termination clause for the future, Oglaend is entitled to terminate the Contract as such for convenience, without being liable, taking into account a 2 months' notice period.

18 INTELLECTUAL PROPERTY

18.1 Any intellectual property and related rights created by Oglaend in the course of the performance of the Contract or otherwise in the design, manufacture or supply of or otherwise in relation to the Goods and/or the provision of the Services shall remain the property of Oglaend. Nothing in these Conditions shall be deemed to have given the Buyer a licence or any other right to use any of the intellectual property of Oglaend.

18.2 All logos, trade name or trademarks ('Marks') owned or used by Oglaend in the course of its business are the property of Oglaend. Oglaend reserves all intellectual property rights in relation to the use of such Marks. The Buyer may not use, or permit the use of, such Marks or any similar Marks without the prior written permission of Oglaend.

19 FORCE MAJEURE

Oglaend shall be entitled to delay or cancel delivery or to reduce the amount of the Goods delivered and/or suspend the Services provided, irrespective of whether it has given a warranty, if it is prevented from, hindered or delayed in manufacturing, obtaining or delivering the Goods by normal route or means of delivery and/or providing the Services through any circumstances beyond its control including, but not limited to, epidemics and pandemics, unavailability of Personnel, acts of God, governmental actions, national emergency, acts of terrorism, protests, riot, civil commotion, strikes, lock-outs, other labour disputes (whether or not relating to either party's workforce), accidents, war, fire, explosion, flood, (natural) disasters, weather circumstances, reduction in or unavailability of power at manufacturing plant, breakdown of plant or machinery, shortage or unavailability of raw materials or energy sources, or restraints or delays affecting carriers, suppliers, service providers or sub-contractors.

20 EXPORT / IMPORT CONTROLS

20.1 If the delivery of Goods under a Contract is subject to the granting of an export or import license by a government or any governmental authority under any applicable law or regulation, or otherwise restricted or prohibited due to export or import control laws or regulations, Oglaend may suspend its obligations and the Buyer's rights regarding such delivery under the Contract until such license is granted or for the duration of such restriction and/or prohibition, respectively, and Oglaend may terminate the Contract, without incurring any liability towards the Buyer.

20.2 By accepting Oglaend's offer, by entering into any Contract and/or by accepting any Goods from Oglaend, the Buyer agrees that it will not deal with the Goods and/or documentation related thereto in violation of any applicable export or import control laws and regulations.

20.3 The Buyer is obliged to provide Oglaend, upon request, with all information and documents required to comply with export control regulations. If the Buyer provides Oglaend products to a third party (including affiliates of the Buyer), the Buyer undertakes to comply with export control regulations. Oglaend shall have the right to refuse performance of the Agreement

in the event of violations of this provision.

21 WAIVER

The waiver by Oglaend of any right or the failure by Oglaend to exercise any right or to insist on the strict performance of any provision of the Contract shall not operate as a waiver of or preclude any further exercise or enforcement of any other right or provision of the Contract.

22 AMENDMENT OF THESE CONDITIONS

Oglaend is entitled to amend these Conditions. With respect to ongoing Contracts, the amended Conditions shall apply from the effective date notified by Oglaend together with the amended Conditions.

23 DATA PROTECTION AND CONFIDENTIALITY

23.1 In the context of the performance of the Contract, Oglaend shall process personal data, e.g. of the Buyer's personnel ("Data") for its own purposes, as a controller. Oglaend shall comply with its online Privacy Policy with respect to Data collected when the Buyer purchases the Goods and/or Services from Oglaend through Oglaend's website.

23.2 Where Oglaend, in a specific case, processes Data on behalf of the Buyer as a processor, the parties shall conclude a separate Data processing agreement.

23.3 The Buyer acknowledges that all trade and business secrets as well as all technical, commercial and financial Data of Oglaend disclosed to the Buyer by Oglaend that are not public knowledge are the confidential information of Oglaend. The Buyer shall not disclose any such confidential information to any third party without the prior written consent of Oglaend and shall not use any such confidential information for any purpose other than as agreed between the parties in writing. The confidentiality obligation shall not apply if a disclosure is mandatory pursuant to applicable law or regulations. Prior to making a mandatory disclosure, the Buyer shall inform Oglaend in writing of the need to make such a disclosure and the circumstances requiring it, and the parties shall discuss and agree in good faith upon appropriate means to protect Oglaend's interests.

24 ADDITIONAL PROVISIONS

24.1 The Buyer acknowledges that the Contract has not been entered into wholly or partly in reliance on, nor has the Buyer been given any warranty, statement, promise or representation by Oglaend or on its behalf other than as expressly set out in the Contract. The Buyer agrees that the only rights or remedies available to it arising out of or in connection with any warranties, statements, promises or representations will be for breach of contract and irrevocably and unconditionally waives any right it may have to any claim, rights or remedies including any right to rescind the Contract which it might otherwise have had.

24.2 The Buyer may not assign, transfer, delegate, sub-contract or in any way dispose of its rights or obligations under this Contract whether in whole or in part without the prior written consent of Oglaend.

24.3 Headings do not affect the interpretation of these Conditions.

24.4 This Contract shall be construed and governed exclusively in accordance with the laws of Denmark without causing any legal conflict of laws, provisions or regulations that would lead to the applications of laws of any jurisdiction other than Denmark. The application of the UN Convention on the International Sale of Goods is excluded.

24.5 Differences of opinion or claims arising out of or in connection with these Conditions or the Contract and its appendices, including without limitation validity, invalidity, breach or dissolution, shall in the first instance be decided exclusively by the court of Sønderborg, Denmark.

24.6 Any notice required to be served under this Contract shall be served on Oglaend at its registered offices, the address of which may be notified to the Buyer by Oglaend from time to time, and on the Buyer at the address notified to Oglaend in its registration application by tracked mail or by email or the email address through which Oglaend has previously successfully communicated with the Buyer. The Buyer is responsible for notifying Oglaend in writing of any change of address or email address from those in the Buyer's registration application.

24.7 If one or more of the provisions of these Conditions or the Contract are or will become invalid or unenforceable, or if one or more of the provisions of these Conditions or the Contract are or will become incomplete, the other provisions of these Conditions and the Contract will remain valid without limitation, save that the main obligations of the parties thereunder remain unaffected. Each invalid or unenforceable provision shall be replaced or completed by a valid and enforceable provision in such a way that the new provision closely reflects the legal and economic effects the parties have concurrently aimed at in the invalid or unenforceable provision.