

Terms of sale and delivery for DAN VALS A/S

1. Contractual basis

- 1.1. These terms of sale and delivery shall, along with the quotation and order confirmation of DAN VALS A/S, constitute the overall contractual basis regarding the sale and delivery of products from DAN VALS A/S to the customer. Any changes and additions to the contractual basis shall only be valid if agreed in writing by the parties.

2. Quotations

- 2.1. A quotation from DAN VALS A/S shall be valid for 30 days from the date of the quotation unless otherwise stated in the quotation. Acceptance of a quotation received by DAN VALS A/S after the expiry of the time stipulated for acceptance shall not be binding on DAN VALS A/S unless DAN VALS A/S notifies the customer otherwise.
- 2.2. All prices are exclusive of VAT, any other taxes, packaging and freight unless otherwise stated in the quotation.
- 2.3. DAN VALS A/S shall reserve the right to charge administrative fees in connection with orders below DKK 500, fruitless driving, special packaging, unjustified complaints and other similar matters.

3. Orders

- 3.1. An order shall be confirmed in writing by DAN VALS A/S in order for a binding agreement to be considered concluded.
- 3.2. All prices stated and quotations submitted shall be subject to price increases as a result of changes in trade terms, taxes, foreign exchange rates, raw material supplies and the like, which are beyond the control of DAN VALS A/S.
- 3.3. Cancellation of orders shall only be accepted if agreed in writing and only against the payment of the loss of DAN VALS A/S, including costs associated with development, manufacture of tools, purchase of materials and any lost profit.

4. Payment and provision of security

- 4.1. In the event of non-payment by the due date, default interest of 2% per month or part thereof shall be charged from the due date until payment is made. Any non-payment shall be considered a material breach and DAN VALS A/S shall be entitled alternatively to cancel the purchase and demand compensation in accordance with applicable rules.

5. Ownership

- 5.1. The goods sold shall remain the property of DAN VALS A/S until DAN VALS A/S has received full payment thereof, including any interest and fees.

6. Place of delivery

- 6.1. All deliveries shall be made Ex Works (Incoterms 2020) the business premises of DAN VALS A/S unless otherwise agreed in writing. The risk for the purchased goods shall pass to the customer as soon as DAN VALS A/S has made the goods available to the customer. When the customer is obliged to collect the purchased goods and DAN VALS A/S has made the goods ready for and available to the customer, the risk shall pass to the customer from this time.
- 6.2. Should a place of delivery other than the business premises of DAN VALS A/S be agreed, the transport to the new place of delivery, including any loading, shall be made at the customer's expense and risk unless otherwise expressly agreed and confirmed in writing by DAN VALS A/S.

7. Time of delivery

- 7.1. If the customer and DAN VALS A/S have agreed on a date by which delivery must be made, DAN VALS A/S shall be entitled to deliver before the agreed time of delivery. Timely delivery requires that DAN VALS A/S has received all relevant information and materials from the customer in reasonable time in advance.
- 7.2. Should the customer fail to comply with the agreed provisions with respect to the payment of the purchase price, DAN VALS A/S shall not be obliged to deliver the purchased goods.

8. Packaging

- 8.1. Packaging shall only be accepted for return if agreed in writing and shall in this case be credited with 50% of the packaging sales price if it is in usable condition and returned carriage paid to the business premises of DAN VALS A/S.

9. Duty of inspection and complaints

- 9.1. Once delivery has taken place, the customer shall immediately inspect the delivery thoroughly. If the delivery is insufficient or defective, the customer shall immediately and no later than 8 working days from delivery make a written complaint to DAN VALS A/S. If the complaint is made at a later time, all objections and possible claims shall be lost.
- 9.2. In the event that the customer, at a later time, becomes aware of defects which, despite a thorough inspection, could not have been ascertained upon delivery, the customer shall immediately and no later than 8 working days from such ascertainment make a written complaint to DAN VALS A/S. If the complaint is made at a later time, all objections and possible claims shall be lost.
- 9.3. Complaints received more than 1 year from the time of delivery shall not in any case be considered timely.
- 9.4. Should the customer's complaint be unjustified, and DAN VALS A/S has incurred expenses in connection herewith, DAN VALS A/S shall be entitled to invoice the customer for work performed and costs incurred.

10. Liability for defects

- 10.1. If there is a justified and timely complaint, and if the delivery is defective, DAN VALS A/S has, at its own discretion, the right to remedy the defect, perform a replacement delivery or give the customer a proportionate reduction in the purchase price.
- 10.2. In the event that DAN VALS A/S fails to remedy the defect, perform a replacement delivery or give a proportionate reduction in the purchase price within reasonable time, the customer shall be entitled to state in writing a final time limit for taking remedial action. Only if DAN VALS A/S fails to remedy the defect, perform a replacement delivery or give a proportionate reduction in the purchase price within this time limit, the customer shall have the right to let a third party take remedial action or cancel the purchase for the defective part of the delivery.
- 10.3. If the customer justifiably cancels the purchase, DAN VALS A/S shall refund the purchase price. If the customer itself remedies the defect, DAN VALS A/S shall not be liable for any costs exceeding the purchase price of the product. Other liability shall be limited in accordance with Clause 13 hereof. Upon cancellation of the purchase, the customer shall be obliged to return the defective product to DAN VALS A/S.

11. Liability in connection with the processing of the customer's goods

- 11.1. If DAN VALS A/S carries out processing of the customer's goods, the following shall apply regarding the liability of DAN VALS A/S for any defects in the work performed:
- 11.2. If there is a justified and timely complaint, and if the delivery is defective, DAN VALS A/S has, at its own discretion, the right to remedy the defect, perform a replacement delivery or give the customer a proportionate reduction in the purchase price. cf. Clause 10.1 hereof. If the customer has delivered materials for processing, the customer shall be obliged to deliver new materials for processing free of charge in so far as DAN VALS A/S chooses to remedy the defect. However, in case of gross negligence, DAN VALS A/S shall be liable for the customer's documented purchase price of the defective materials (not the entire delivery). Clauses 10.1 - 10.3 hereof shall also apply to processed materials.

12. Conditions due to the special nature of the products

- 12.1. When executing the order, DAN VALS A/S shall reserve the right to make changes to the product deemed technically necessary for production purposes.
- 12.2. In the event that the customer itself delivers the materials to be used for the execution of the order, the customer shall expect a waste of material in connection with the erection and commissioning of machines. It shall not be possible to raise any claims against DAN VALS A/S in this connection, and the customer shall be obliged to provide extra material to the extent required to perform the ordered task.
- 12.3. The customer is aware and shall accept that, in the bending process, the arch rise is primarily used as a linear unit of measurement and that tolerances are measured in relation to this.

- 12.4. The customer is aware and shall accept that tolerances are significantly affected by the condition and dimensional stability of the material and that profiles/workpieces may deform after bending, e.g. during transport or other handling.
- 12.5. The customer is aware and shall accept that deformation of up to 10% may occur where profile sections may be changed during bending. Unless otherwise agreed in writing, the tolerance requirements of DAN VALS A/S shall always apply. General tolerance requirements, e.g. ISO 2768-1, stated on the customer's drawings shall thus not be complied with. Any other requirements/tolerances of the customer regarding deformation shall be agreed in writing with DAN VALS A/S in order to be valid.
- 12.6. The customer is aware and shall accept that DAN VALS A/S is not liable for any deviations from tolerances which may be related to the condition and dimensional stability of the material. Costs related to the correction thereof shall in every respect be paid by the customer.
- 12.7. Furthermore, the customer is aware and shall accept that DAN VALS A/S cannot be held liable for any changes, including deviations from tolerances which may occur after the customer's processing or treatment of the delivered products, including e.g. galvanisation, painting, sawing, welding, etc. Any measurement and control of tolerances shall be carried out before any kind of processing is performed.
- 12.8. DAN VALS A/S shall not assume any liability for whether the goods sold can be certified in accordance with the standards required by the customer, e.g. EN 1090. The customer shall be liable thereof.
- 12.9. Unless otherwise expressly confirmed in writing by DAN VALS A/S, the tolerances specified in the tolerance table attached as Appendix 1 shall apply to all orders.
- 13. Limitation of liability**
- 13.1. DAN VALS A/S shall not be liable for any indirect loss, including operating loss, loss of sales, loss of profits, loss of time, loss of goodwill and other incidental financial loss.
- 13.2. DAN VALS A/S shall not be liable for any damage caused by the product or equipment:
- a) to real property or movable property occurring when the product or equipment is in the customer's possession.
 - b) to products manufactured by the customer or to products of which these products form part, or for any damage to real property or movable property caused by these products because of the equipment.
- 13.3. DAN VALS A/S shall not be liable for any errors and defects due to incorrect installation, handling or the like performed by the customer.
- 13.4. In the event that the customer has processed or transformed the product or incorporated it into other materials or constructions so that DAN VALS A/S is unable to take remedial action or perform a replacement delivery, the liability of DAN VALS A/S for any defects in the product shall cease to exist.
- 13.5. Moreover, DAN VALS A/S shall not assume any liability for defects caused by material produced by the customer, or for constructions prescribed or specified by the customer.
- 13.6. The customer shall indemnify DAN VALS A/S in so far as DAN VALS A/S is held liable towards a third party for such damage and such loss for which DAN VALS A/S, according to these terms of sale and delivery, is not liable towards the customer, and cover the reasonable costs incurred by DAN VALS A/S in connection with the defence thereof.
- 13.7. In the event that the customer let a third party take remedial action, cf. Clauses 10.1 and 10.2 hereof, the customer shall be entitled to demand compensation for the costs incurred in connection herewith, however, such compensation shall only include the costs incurred by the customer itself and shall not exceed the purchase price of the product.
- 14. Force majeure**
- 14.1. The following events shall lead to exemption of liability in the event that such events prevent DAN VALS A/S from fulfilling the agreement or make the fulfilment unreasonably onerous for DAN VALS A/S: War, riots and civil disturbances, strike, lockout, fire, seizure, currency restrictions, shortage or delay of sub-supplies beyond the control of DAN VALS A/S, lack of means of transport, fuel restrictions, etc.
- 14.2. Should a force majeure event occur at the customer, the customer shall pay the costs incurred by DAN VALS A/S to secure and protect the products for as long as the force majeure event exists and prevents the fulfilment of the agreement.
- 14.3. Should the fulfilment of the agreement be prevented for more than 6 months due to force majeure, the parties shall be entitled, without becoming liable in damages, to cancel the part of the delivery which has not been fulfilled.
- 15. Intellectual property rights and confidentiality**
- 15.1. All intellectual property rights of DAN VALS A/S that may be associated with the delivery shall remain the property of DAN VALS A/S.
- 15.2. All drawings, models and other technical documents regarding the delivery which DAN VALS A/S gives to the customer before or after the conclusion of the agreement shall belong to DAN VALS A/S. Without the consent of DAN VALS A/S, the above-mentioned material shall be used exclusively in connection with the use or resale of the goods.
- 15.3. The customer shall not, without the written consent of DAN VALS A/S, communicate to a third party any technical or commercial information which, by their nature, are confidential or which were described as confidential by DAN VALS A/S at the time of concluding the agreement or at a later time.
- 15.4. Even if a purchase agreement is not concluded, quotations, including drawings and proposals, etc., prepared by DAN VALS A/S shall belong to DAN VALS A/S. Such information and documents shall not, without the permission of DAN VALS A/S, be copied or made available to a third party. A quotation with accompanying quotations and drawings made by DAN VALS A/S shall not be transferred to or passed on to a third party.
- 15.5. Should the customer fail to comply with the above provisions, the customer shall pay a penalty of DKK 50,000. The penalty shall be paid for each non-compliance. The customer shall also be liable for damages under applicable law.
- 16. Special-purpose tools**
- 16.1. Special-purpose tools, which are manufactured in connection with the customer's order, shall remain, unless otherwise agreed, the property of DAN VALS A/S. Special-purpose tools shall be stored for up to one year after the last delivery. When the special-purpose tool in question has been destroyed, the customer shall, when placing a new order, pay the costs of manufacturing a new special-purpose tool.
- 17. NL 92**
- 17.1. Unless otherwise agreed in these terms of sale and delivery, the parties agree that the General Conditions NL 92 shall apply. In the event of any discrepancy between NL 92 and these terms of sale and delivery, these terms of sale and delivery shall prevail.
- 18. Applicable law and venue**
- 18.1. Any dispute that may arise between the parties in connection with the purchase and any other matter relating thereto shall be settled in accordance with Danish law without regard to conflict of law rules. The International Sale of Goods Act, Act No. 733 of 7 December 1988 and the United Nations Convention of 11 April 1980 on Contracts for the International Sale of Goods (CISG) shall not apply.
- 18.2. Disputes shall be settled exclusively by the Danish courts of law with the Court in Kolding, Denmark, as the agreed venue.
- 19. Appendices**
- 19.1. Tolerance table