

GENERAL TERMS OF SALE AND DELIVERY

1. Scope

The following general terms of sale and delivery apply to the extent that the terms are not derogated from by express written agreement between the parties.

These terms of sale and delivery are deemed to have been accepted upon acceptance of the offer.

2. Offer

Offers are not binding unless otherwise stated. Only the written order confirmation from Fyens Børste- & Kostefabrik ApS's (in the following FBK) is binding. Specified terms of sale and delivery apply to all offers and orders, unless otherwise agreed in writing.

3. Prices

All prices are exclusive of VAT and any freight costs, fees, charges, etc. FBK reserves the right to adjust the price offered in the event of subsequent changes in commodity prices, labour costs, taxes and dues and changes in currency. Any indication of fixed prices is valid only within the deadlines stipulated for acceptance and delivery.

4. Delivery

The terms of delivery are "Ex Works" (Incoterms 2010) at FBK's business address or warehouse. Shipment can be arranged separately for the buyer's account and risk.

5. Time of delivery

The time of delivery is specified in the price list.

Any delay in delivery does not entitle the buyer to cancel the purchase until after FBK has been requested in writing to remedy the situation and FBK has failed, within a reasonable time, to deliver the products. If the delay in delivery is due to circumstances attributable to the buyer, the delivery time will be extended to the extent deemed reasonable considering the circumstances.

6. Payment

Unless otherwise expressly stated in our order confirmation, our payment terms are 30 days net.

Failure to make timely payment will result in default interest being charged at 2 % per month or fraction of a month. The buyer is not entitled to use the purchase price or any part thereof for offsetting.

7. Defects and notice of defaults

The buyer must, immediately after receipt, inspect the products delivered to ensure that they are free of defects. If the buyer wants to rely on material defects, the buyer must notify FBK in writing within 8 days from receipt of the products. The right to claim compensation for defective products will lapse if the buyer fails to give notice of the defect within 8 (eight) days.

In case of hidden defects, the right to claim compensation for defective products will lapse 1 (one) year after FBK has delivered the products to the buyer.

If the buyer receives notice of defects in respect of the delivery from its customers within the period stipulated for giving notice of defects, these must be forwarded immediately to FBK. If the buyer fails to forward the notice of defects to FBK, any claim against FBK will lapse and the buyer must, in the mutual relations, indemnify FBK for any claim.

FBK has, at its own option, the right to remedy the defect or to arrange for a replacement delivery of the products. The buyer is not entitled to cancel the purchase as long FBK's efforts to remedy or make replacement delivery are ongoing.

8. Right of cancellation

FBK does not receive products returned, unless otherwise agreed in writing.

9. Liability in damages

FBK does not assume liability in damages for delays.

In case of defects caused by fault or negligence on the part of FBK, FBK pays compensation in accordance with the general rules of Danish law, however indirect losses such as operating loss, loss of profit, daily fines and the like will not be compensated and FBK's total liability in damages is always limited to the value of the defective products, unless FBK has acted with gross negligence or wilfully.

10. Product liability

FBK is liable under the Danish product liability act to the extent that the mandatory rules of the law impose liability on FBK for such defects and FBK's liability for such defects has not been validly limited.

We are liable only for damage caused by products delivered by FBK to the extent that the wrongful act is due to gross negligence on the part of FBK.

FBK's product liability in connection with commercial property damage is limited to a maximum of DKK 2,000,000 and FBK is liable only for one year from delivery of the product to the buyer.

In cases where FBK is liable for product damage, but where the damage can also be attributed to errors committed by the buyer, the liability is allocated according to the degree of culpability.

To the extent FBK may be held liable for product damage in relation to third parties, the buyer is obliged to indemnify FBK for any liability imposed on FBK, and which is higher than FBK's liability according to the above provisions.

11. Force majeure

FBK is not liable for failure to perform its obligations as a result of force majeure, war, riots, civil unrest, government intervention, fire, strike, lockout, export and/or import bans, missing, defective or delayed deliveries from sub-suppliers, labour shortage, fuel, power, accidents in terms of manufacture or testing, mobilisation or unforeseen call-up for the army, currency restrictions, lack of transportation, or any other reason beyond the control of FBK and which is likely to delay or prevent the manufacture and delivery of the product.

If non-defective or timely delivery is temporarily prevented due to one or more of the above circumstances, the time of delivery is extended for a period corresponding to the duration of the impediment, and the delivery on the extended delivery date is, in every respect, considered as timely delivery.

If the impediment to delivery is expected to last more than three months, the seller is, however, entitled to cancel an offer submitted.

12. Governing law and venue

Any dispute arising out of or in connection with these terms of sale and delivery shall be settled by the Danish courts with the registered office of FBK as venue and shall be heard in accordance with Danish law, with the exclusion of international private law.

13. Right of ownership and retention of title

Notwithstanding delivery and the passing of risk in the goods, title and property in the goods, including full legal and beneficial ownership, shall not pass to the Distributor until FBK has received in cash or cleared funds payment in full for all goods delivered to the buyer for which payment of the full price of the goods thereunder has not been paid (ROT – Retention of Title clause). Payment of the full price of the goods shall include the amount of any interest or other sum payable.

14. Intellectual property rights

FBK is the owner of all intellectual property rights to the products delivered, drawings and other material delivered to the buyer. The buyer must respect the rights of FBK and the buyer is liable, without limitation of amount, for any breach of these rights.