

GENERAL TERMS OF SALE AND DELIVERY

1. General note

These General Conditions of Sale and Delivery shall be an integral part of any contract of purchase. Conflicting or deviating conditions of purchase or other reservations made by the Buyer shall not be effective unless the Seller has expressly accepted them in writing for a particular order.

2. Offers, Orders

2.1 The Seller's offers shall not be binding with respect to price, quantity, delivery time and availability.

2.2 The Buyer's orders shall become binding on the Seller upon receipt by the Buyer of the Seller's written order acknowledgment (or invoice or delivery note).

3. Remuneration

3.1 The prices invoiced shall be the Seller's prices effective at the time of delivery.

3.2 Should the Seller, in the interval between conclusion of the contract and delivery, effect a general price increase, the Buyer shall have the right to withdraw from the contract within two weeks of having been informed thereof, unless the price increase is exclusively due to an increase in freight rates. The right of withdrawal shall not apply to long-term supply contracts (contracts for the performance of a continuing obligation).

3.3 Where payment has been agreed in a currency other than euros (EUR), the Seller reserves the right to reduce or increase the amount originally agreed so that, when translated into euros, the sum invoiced is equivalent to the euro value resulting from translation of the amount originally agreed at the time the contract was concluded.

3.4 The weight of the goods on which the invoiced amount is to be calculated shall be ascertained in the dispatch department of the Seller's plant from which the goods are supplied unless the Buyer wishes them to be weighed, at his expense, by the railway authorities at the station of dispatch.

4. Payment

4.1 Payment shall not be deemed to have been effected until the amount has been cleared into one of the Seller's accounts.

4.2 Where the Seller has reason to doubt the Buyer's solvency or creditworthiness and the Buyer is not prepared to effect advance cash payment or provide the Seller with security as requested, the Seller shall have the right to cancel that portion of the contract which he has not yet performed.

4.3 The Seller reserves the right to use payments for the settlement of the invoices which have been outstanding longest, plus any interest on arrears and costs accrued thereon, in the following order: costs, interest, principal claim.

4.4 The Buyer shall not have the right to withhold payments. Counterclaims may only be offset if they are uncontested or have become res judicata.

4.5 Any form of payment other than cash payments or bank transferal shall be subject to the Seller's prior consent in written form.

5. Delivery

5.1 The scale of delivery depends on the Seller's written order confirmation.

5.2 The Seller shall make every effort to effect delivery as early as possible. There shall be no fixed periods for delivery.

5.3 Should, notwithstanding the preceding paragraph, a fixed period for delivery have been agreed, and should the Seller default with the supply, the Buyer shall grant the Seller a reasonable respite, normally of four weeks.

5.4 Delivery shall be subject to punctual delivery of the appropriate goods by the Seller's own suppliers.

5.5 The day of delivery shall be the day on which the goods leave the Seller's plant or warehouse or, if that day cannot be ascertained, the day on which the goods are put at the Buyer's disposal.

5.6 The provision of packaging including tankers and tank containers by the Seller shall be subject to special conditions.

6. Shipment

6.1 The Seller reserves the right to choose the route and the mode of transport. Any additional costs resulting from special shipping requests made by the Buyer shall be borne by the Buyer. Unless prepaid freight has been agreed, the Buyer shall also bear any increases in freight rates which become effective after the contract has been concluded, any additional costs resulting from re-routing a consignment, storage expenses, etc.

6.2 In case of low temperatures, the seller can decide that a transport with temperature-controlled vehicles is necessary. The resulting additional costs will be paid by the Buyer.

6.3 If not agreed otherwise the risk of destruction, loss or damage shall pass to the Buyer upon dispatch of the goods or, if they are collected by the Buyer, at the time they are placed at the Buyer's disposal.

7. Force Majeure, Impediments to Performance

Force majeure of any kind, unforeseeable production, traffic or shipping disturbances, fire, floods, unforeseeable shortages of labor, utilities or raw materials and supplies, strikes, lockouts, acts of government, and any other hindrances beyond the control of the party obliged to perform which diminish, delay or prevent production, shipment, acceptance or use of the goods, or make it an unreasonable proposition, shall relieve the party from its obligation to supply or take delivery, as the case may be, as long as and to the extent that the hindrance prevails. If, as a result of the hindrance, supply and/or acceptance is delayed by more than eight weeks, either party shall have the right to cancel the contract. Should the Seller's suppliers fail to supply him in whole or in part, the Seller shall not be under obligation to purchase from other sources. In such cases, the Seller shall have the right to distribute the available quantities among his customers while at the same time taking into account his captive requirements.

8. Retention of Title/ Reservation of property rights

8.1 Title to the goods shall not pass to the Buyer until he has fulfilled all liabilities arising from his business connection with the Seller, which shall include settling accessory claims and claims for damages and honoring checks and bills. Title to the goods shall also remain with the Seller if the Seller's claims have been included in a current account and the balance of this account has been struck and acknowledged.

8.2 If the Buyer defaults on his obligations to the Seller, the Seller shall have the right, without granting a respite and without cancelling a contract, to demand the return of the goods to which he retains title. Acceptance of the returned goods shall not constitute cancellation of a contract unless the Seller has expressly declared this in writing. If the Seller cancels the Contract, he shall have the right to demand appropriate compensation for having permitted the Customer to use the item for a certain period.

8.3 If goods to which the Seller retains title are processed into new products, the Buyer shall be deemed to be effecting such processing on behalf of the Seller without thereby acquiring any claims on the Seller. The Seller's title shall thus extend to the products resulting from the processing. If goods to which title is retained by the Seller are processed together with, mixed with or attached to goods to which title is retained by third parties, the Seller shall acquire coownership of the resulting products in the ratio of the invoice value of the goods owned by him to the invoice value of the goods owned by those third parties. If the goods, as a result of such mixing or attaching, become part of a principal matter of the Buyer, the Buyer, by accepting these Conditions, assigns in advance his title to the new item to the Seller.

8.4 The Buyer shall be under obligation to provide, on behalf of the Seller, adequate storage of the item to which the Contractor retains title, to service and repair this item at his expense and to insure the same at his expense against loss and damage up to an extent which may reasonably be expected of a prudent businessman. By accepting these Conditions the Buyer assigns in advance to the Seller any claims which may accrue to him under the insurance policies.

8.5 As long as the Buyer duly meets his liabilities to the Seller, he shall have the right, in the normal course of business, to do as he wishes with the goods to which the Seller retains title.

This shall not apply, however, if he and his customers have concluded an agreement according to which the Buyer must not assign his claims on them to third parties. The Buyer shall not have the right to pledge, chattel mortgage or otherwise encumber the goods to which the Seller retains title. When reselling the goods, the Buyer shall make the passing of the title subject to full payment of the goods by his customers.

8.6 By accepting these Conditions, the Buyer assigns in advance to the Seller any claims which may arise from a resale of the goods to which the Seller retains title, together with any incidental rights and security interests including bills of exchange and checks, so as to provide the Seller with security for all claims he has on the Buyer as result of the business connection. If goods to which the Seller retains title are sold together with other goods at a single price, the assignment shall be limited to the portion of the invoice value which covers the goods to which the Seller retains title. If the Buyer sells goods of which the Seller has co-ownership pursuant to clause 8. 3., the assignment shall be limited to the portion of the invoice value which corresponds to the Seller's co-ownership. If the Buyer uses goods to which the Seller retains title for processing a third party's product on a contract basis, in accepting these Conditions he assigns in advance his contractual claim on the third party to the Seller in order to provide him with security for his claim. As long as the Buyer duly meets his liabilities to the Seller, he may collect claims from a resale or from contract processing himself. He shall not have the right to assign or pledge such claims as security.

8.7 If the Seller believes his claims to be at risk, the Buyer shall, at the Seller's request, inform his customers of the assignment of his claims to the Seller and supply the Seller with all necessary information and documents. Any acts of third parties aimed at seizing goods to which the Seller retains title or at appropriating claims assigned to him shall be brought to the Seller's attention by the Buyer immediately.

8.8 If the value of the security provided to the Seller exceeds the value of the claims to be safeguarded by more than 20 percent, the Seller shall, at the Buyer's request, release security of his own choice accordingly.

9. Faults and defects

9.1. The Buyer shall notify any faults or defects to the Seller in written form immediately after the detection.

9.2. No warranty shall be granted for wear marks on delivered goods due to natural abrasion or incorrect usage/storage by the Buyer.

10. Technical consultation

Any technical consultation of the Seller's sales representatives are made to the best of one's knowledge but shall be considered as hints without obligation. The Buyer's obligation to examine the delivered goods upon applicability is mandatory.

11. Product liability insurance

The seller shall under no circumstances be liable for loss of production, loss of profit or any other consequential loss. The insurance coverage is limited to DKK 10.000.000.

12. Place of performance and legal venue

12.1 The place of performance for all duties arising from the contractual relationship is our registered office. The law of the Kingdom of Denmark shall exclusively apply to the mutual legal relationships, subject to the exclusion of international sales law.

12.2 If the customer is a merchant in the sense of the commercial code, legal entity under public law or a special fund under public law, Sønderborg is the – also international – legal venue for all disputes arising from or in connection with the contractual relationship. Nevertheless, we are also entitled to lodge complaint in the general legal venue of the customer.

Omnicon A/S, Stødagervej 6, DK- 6400 Sønderborg

Tel.: +45 74 43 31 99, Fax:+45 74 43 35 99

www.omnicon.com, post@omnicon.com

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