

# GENERAL CONDITIONS OF SALE AND DELIVERY

## 1. Application

Any delivery from Industripriint A/S (in the following named IP) will be effected according to the present conditions of sale and delivery, which are binding on both parties and thereby set aside all agreements and customs which are contrary to the conditions, including conditions worked out and forwarded by the buyer, unless anything else appears on the order confirmation forwarded from IP.

## 2. Contracting

IP will not by making a declaration have entered into any agreement - however the description of any such agreement might be, until IP has sent off its confirmation of order. As long as the confirmation of order has not come to the buyer's knowledge, IP is entitled to cancel the forwarded declarations.

## 3. Authority

No independent person/company such as an agent, a representative or a broker, is entitled to bind IP, unless a written agreement about this has been concluded.

## 4. Prices

All prices, including those shown on price lists, which have been prepared by IP are today's prices excluding tax, other public charges and packing.

The price is exclusive of work caused by materials delivered by the buyer being defective and overtime due to work having to be carried out quicker than usual; furthermore the price is exclusive of storage of completed work and of expenses concerning working out of sketches, lay-out, working drawings, text drafts, specimen sheets etc. as well as of proprietary right to tools, even though the buyer may have paid part hereof.

In the event that, during the period passing before delivery is effected, price rises occur, especially as to wages and materials, IP is entitled to regulate its prices according to such documented rise in prices.

## 5. Conditions of delivery

Delivery from IP is effected according to Incoterms 2010 EXW Aalborg, according to which stipulation the buyer - once the product has been finished and is ready for delivery - bears the responsibility and the delivery costs including transportation expenses. The buyer is obliged to state in good time his wishes as to means of transportation. If not, IP is entitled to chose means of transportation and route of transportation at the buyer's expense. Should delivery be delayed, IP is entitled to redress the violation, if such a redress can be effected within a reasonable period of time. Not until the delay can be said to be considerable, shall the buyer be entitled to claim damages. However, the buyer cannot sustain the said right, if the delay is due to the buyers circumstances, or if the delay is due to a sub-suppliers circumstances. Yet, the buyer cannot claim damages for any indirect loss including compensation for the loss of use of the product and trading loss or sustain any further claims.

Should the buyer not accept delivery at the time agreed upon, if, e.g. he violates his obligation to collect the goods, IP shall be entitled to cancel the agreement and claim damages.

## 6. Terms of payment

The terms of payment is as indicated on the invoice. In the case of overdue payment the vendor is entitled to charge a penalty interest of 1,5 % per month. Beyond this the vendor is entitled to charge a dunning charge up to dkk 150.00 for each reminder that has been sent. The buyer is entitled to pay any expenses of collection equal to the costs that are imposed on IP by its lawyer. The buyer is not entitled to use the purchase price or part of it as a set-off, likewise the buyer's complaint according to point 9 does not entitle the buyer to withhold the purchase sum.

Goods are sold with reservation of title of ownership, according to which IP is entitled to take back goods in case the buyer - wholly or partly - violates his obligation to pay.

In case the buyer violates one or more of the obligations stated - including his obligation pursuant to point 5 - IP shall be entitled to cancel the agreement, to sell the goods on the buyer's account to other person/ company and/ or claim damages. IP may also claim damages for any loss, including any indirect loss.

## 7. Guarantee

The guarantee only includes products provably and considerably defective due to imperfect manufacture or the use of faulty materials, delivered by IP. The guarantee applies solely in the case of the goods having been properly stored and properly used for customary purposes.

In cases where products are considered considerably defective, IP is obliged and entitled to - at the company's own option - rectify the defect, make a replacement delivery, allow a proportional reduction in the price, or pay damages. The buyer is not entitled to assert further claims. Transport-, insurance-, travelling- and other expenses in connection with the remedy or replacement of products are to be paid by the buyer. IP's liability to pay damages is limited to the invoice price of the defective products, and under no circumstances can IP be made liable to pay damages for indirect loss such as compensation for the loss of the use of the product, loss of profit and similar loss.

IP has no responsibility for errors not corrected by the buyer in proof - or specimen sheets, just as IP is not liable for errors and defects due to part-products delivered by the buyer. Furthermore, the buyer bears the risk for part-products delivered by him being inapplicable, e.g. materials being unsuitable for printing.

## 8. Force majeure

IP is not liable to pay damages for not having fulfilled its obligations if IP can prove that this is due to a hindrance beyond the company's control, such as but not limited to war, situations similar to war, fire, strike, lock-out, export- or import

prohibition, embargo, delayed or insufficient delivery of materials from sub-suppliers, production stoppage, lack of energy or transport possibilities or delay. In such cases IP shall be entitled to extend the time of delivery accordingly or to cancel the agreement. As soon as the hindrance has ceased to exist, each of the parties shall be obliged in accordance with the agreement unless - before that - IP has cancelled the agreement. A hindrance lasting more than 3 months entitles each of the parties to cancel the agreement.

## 9. Complaint - and examination liability

The buyer is obliged to examine the goods immediately upon receipt and then has 8 days after receipt, at the latest, to make a complaint of any defect. In case the buyer does not observe the deadlines stated, he loses his right to assert the claim.

## 10. Product liability

The rules and provisions pursuant to the Danish Act of Product Liability are in force at any time. IP cannot be imposed further liability than pursuant to the indispensable legislations. To the extent these indispensable legislations do not impose otherwise, the seller is not liable for any trading loss, loss of profits or any other indirect loss.

In case IP is held liable beyond the liability stated above, the buyer shall be liable to indemnify IP accordingly. The buyer is obliged to let himself sue before the same court/arbitration tribunal as the one that hears the question of IP's product liability.

## 11. Copyright

IP's sketches, lay-out, working-drawings and text drafts belong to IP and cannot - without the consent of IP - be transferred to any third party/company.

IP has no liability for the buyer's lack of warrant to reproduction, multiplication or publication of writings, pictures, patterns, illustrations, texts, trademarks, signs or any other right belonging to a third person/company. In case IP is held liable in relation to a third person/company for the violation of such a third party/company's right, the buyer shall be obliged to indemnify IP for such a liability.

## 12. Applicable law and venue

This agreement is submitted under the rules of the Danish legislations apart from the international rules of the Danish legislation.

Any disagreement which may arise between IP and a buyer within the EU is to be brought before the ordinary courts of Aalborg.

Any dispute between IP and a buyer outside EU is to be brought at the Copenhagen Arbitration according to the procedure rules in force for this arbitration. English is applicable at the arbitration.