

#### **PREAMBLE**

1. These General Conditions shall apply for all supply from Fibercon Komposit ApS. Modifications of or deviations from them must be agreed in writing. The objects to be supplied under these conditions are hereinafter referred to as the Products, and the customer is referred to as the Purchaser.

#### **PRODUCT INFORMATION**

2. All information and data contained in product brochures and price lists are binding only to the extent that they are by reference expressly included in the contract.

#### **OFFERS**

3. Any offer made by Fibercon Komposit is non-binding. Unless otherwise agreed in writing an offer from Fibercon Komposit shall only be regarded as a basis for a contract within 30 days starting from the posting date of the offer.

4. An offer does not constitute a binding contract or agreement. On acceptance of the offer by the Purchaser, the parties will enter into a written mutually signed and binding contract, based on the General Conditions for Supply as given in this document along with an order confirmation.

5. Offers do not include any expenses to cover taxes or customs tariffs, which, if applies, are to be paid by the Purchaser.

6. Offers made by Fibercon Komposit may contain drawings, technical documentation and information of commercial value. The offer and any associated information shall be treated as confidential by the Purchaser and may not be disclosed in any way to a third party without explicit written consent from Fibercon Komposit.

#### **DRAWINGS AND DESCRIPTIONS**

7. All drawings and technical documentation relating to the Product or its manufacture submitted by one party to the other shall remain the property of the submitting party. Drawings, technical documentations or other technical information received by one party shall not, without the consent of the other party, be used for any other purpose than erection, commissioning, operation or maintenance of the Product. These may not, without the written consent of the submitting party, otherwise be used or copied, reproduced or communicated to a third party.

#### **DELIVERY, PASSING OF RISK**

8. Any agreed trade term shall be in accordance with the INCOTERMS in force at the formation of the contract. If no trade term is specifically agreed the delivery shall be Ex Works (EXW) Faarup, Denmark. If, in case of delivery FCA, Fibercon Komposit, at the request of the Purchaser, undertakes to send the Product to its destination, the risk will pass not later than when the Product is handed over to the first carrier. Partial shipment shall be permitted unless otherwise agreed.

#### **TIME FOR DELIVERY, DELAY**

9. If the parties, instead of specifying the date for delivery, have specified a period of time on the expiry of which delivery shall take place, such period shall start to run as soon as the contract is entered into, all official formalities have been completed, payments due at the closure of the contract have been made, any agreed securities have been given and any other preconditions have been fulfilled.

10. If Fibercon Komposit anticipates that it will not be able to deliver the Product at the time for delivery, he shall forthwith notify the Purchaser thereof in writing, stating the reason, and if possible, the time when delivery can be expected.

11. If delay in delivery is caused by any of the circumstances mentioned in Clause 35 or by an act or omission on the part of the Purchaser, including suspension under Clause 18 or 38, the time for delivery shall be extended by a period which is reasonable having regard to the circumstances in the case. This provision applies regardless of whether the reason for delay occurs before or after the agreed time for delivery.

12. If the product is not delivered at the time for delivery the Purchaser is not entitled to liquidated damages unless otherwise agreed in writing. If the Product is not delivered at the time for delivery the Purchaser may in writing demand delivery within a final reasonable period of time, which shall not be less than two weeks. If Fibercon Komposit does not deliver within such final period and this is not due to any circumstance for which the Purchaser is responsible, then the Purchaser may by notice in writing to Fibercon Komposit terminate the contract.

13. Termination of the contract under Clause 12 is the only remedy available to the Purchaser in case of delay on the part of Fibercon Komposit. All other claims against Fibercon Komposit based on such delay shall be excluded, except where Fibercon Komposit has been guilty of gross negligence. In these General Conditions for Supply gross negligence shall mean an act or omission implying either a failure to pay due regard to serious consequences, which a conscientious Fibercon Komposit would normally foresee as likely to ensue, or a deliberate disregard of the consequences of such act or omission.

14. If the Purchaser anticipate that he will be unable to accept delivery at the delivery time, he shall forthwith notify Fibercon Komposit thereof stating the reason, and, if possible, the time when he will be able to accept delivery. If the Purchaser fails to accept delivery at the delivery time he shall nevertheless pay any part of the purchase price which becomes due on delivery as if delivery had taken place. Fibercon Komposit shall arrange for storage of the product at the risk and expense of the Purchaser. Fibercon Komposit shall also, if the Purchaser so requires, insure the Product on the Purchaser's expense.

15. Unless the Purchaser's failure to accept delivery of the Product is due to any circumstances as mentioned in Clause 35, Fibercon Komposit may by notice in writing require the Purchaser to accept delivery within a final reasonable period. If, for any reason for which Fibercon Komposit is not responsible, the Purchaser fails to accept delivery within such period, Fibercon Komposit may by notice in writing terminate the contract in whole or in part. Fibercon Komposit shall then be entitled to compensation for the loss he has suffered by reason of the Purchaser's default. The compensation shall not exceed that part of the purchase price, which is attributable to that part of the Product in respect of which the contract is terminated.

#### **PAYMENT**

16. Unless otherwise agreed, the purchase price shall be paid by prepayment. For any contracts with a total price of less than 5000€ the whole amount is due upon receipt of the order confirmation from Fibercon.

17. Whatever means of payment used, payment shall not be deemed to have been effected before Fibercon Komposit's account has been fully and irrevocable credited.

18. If the Purchaser fails to pay by the stipulated date, Fibercon Komposit shall be entitled to interests from the day on which payment was due. The rate of interest shall be as agreed between the parties. If the parties fail to agree on the rate of interest, it shall be 8 percentage point above the main refinancing facility of the Central European Bank in force on the due date of payment. In case of late payment Fibercon Komposit may, after having notified the Purchaser in writing, suspend his performance of the contract until he receives payment. If the Purchaser has not paid the amount within

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FIBERCON KOMPOSIT APS  
KASTANIEVAENGET 6  
DK-8990 FAARUP

Fibercon Komposit shall be entitled to terminate the contract by notice in writing to the Purchaser and to claim compensation for any loss incurred. The compensation shall not exceed the agreed purchase price.

19. The Product shall remain the property of Fibercon Komposit until paid for in full to that such retention of property is valid under the applicable law. The Purchaser shall at the request of Fibercon Komposit assist him in taking any measures necessary to protect Fibercon Komposit's title to the Product in the country concerned. The retention of title shall not affect the passing of risk under Clause 8.

20. Payment must be made in DKK to the bank account indicated by Fibercon Komposit on the invoice and at the latest 8 days after the billing date stated on the invoice, unless otherwise explicitly agreed in the contract.

**ACCEPTANCE PROCEDURES AND LIABILITY FOR DEFECTS**

20. Pursuant to the provisions of Clauses 20-34 inclusive, Fibercon Komposit shall remedy any defect resulting from faulty design, materials or workmanship.

21. Since generally the products are provided to be used for a development project undertaken in a research environment by the Purchaser and the products are to be integrated into a system that includes Purchased furnished parts that are not qualified by Fibercon Komposit prior to integration a general guarantee cannot be provided by Fibercon Komposit covering the delivered products.

22. Fibercon Komposit's liability is limited to defects which appear within 15 days from delivery at the purchasers premises. Within this period the Purchaser is obliged to carry out any acceptance test procedure as is deemed necessary to verify the function and quality of the delivered products.

23. The Purchaser shall without undue delay notify Fibercon Komposit of any defects, which appears. Such notice shall under no circumstances be given later than 5 days after the expiry of the period given in Clause 22. Where the defect is such that it may cause damage, the notice shall be given immediately. If the Purchaser does not notify Fibercon Komposit of a defect within the time-limits set forth in this Clause, he shall lose his right to have the defect remedied.

24. On receipt of the notice in writing under Clause 23 Fibercon Komposit, shall free of charge deliver all necessary spare parts that will allow the Purchaser to remedy the defect or accept to replace the faulty product. The Purchaser shall bear all other costs in connection with the repair. Unless otherwise agreed, necessary transport of parts for the Product in connection with the remedying of defects for which Fibercon Komposit is liable shall be at the risk and expense of Fibercon Komposit.

25. If the Purchaser has given such notice as mentioned in Clause 23 and no defect is found for which Fibercon Komposit is liable, Fibercon Komposit is entitled to compensation for the costs he has incurred as a result of the notice.

26. The Purchaser shall, at his own expense arrange for any dismantling and reassembly of equipment other than the Product, to the extent that this is necessary to remedy the defect.

27. Unless otherwise agreed, the Purchaser shall bear any additional costs which Fibercon Komposit incurs for repair, dismantling, installation and transport as a result of the Product not being located in a place other than the place of delivery.

28. Defective parts, which have been replaced, shall be made available to Fibercon Komposit and shall be his property.

29. Where the defect has not been successfully remedied,

a) The Purchaser is entitled to a reduction in the purchase price in proportion to the reduced value of the Product, provided that under no circumstances shall such reduction exceed 20% of the purchase price.

b) Where the defect is as substantial as to significantly deprive the Purchaser of benefit of the contract, the Purchaser may terminate the contract by written notice to Fibercon Komposit. The Purchaser is then entitled to compensation for the loss he has suffered up to a maximum of 20% of the purchase price.

22. When a defect in a part has been remedied, Fibercon Komposit shall be liable for defects in the repaired or replaced part under the same terms and conditions as those applicable to the original product.

30. Fibercon Komposit is not liable for defects arising out of materials provided by, or a design stipulated by the Purchaser.

31. Fibercon Komposit is only liable for defects, which appears under the conditions of operation provided for in the contract and under proper use of the Product. Fibercon Komposit's liability does not cover defects, which are caused by faulty maintenance, incorrect erection or faulty repair by the Purchaser, or by alterations carried out without Fibercon Komposit's consent in writing. Finally, Fibercon Komposit's liability does not cover normal wear and tear or deterioration.

32. Save as stipulated herein Fibercon Komposit shall not be liable for any defects. This appears to any loss the defect may cause including loss of production, loss of profit and other indirect loss.

**DIVISION OF LIABILITY FOR DAMAGE CAUSED BY THE PRODUCT**

33. Fibercon Komposit shall not be liable for any damage to property caused by the Product after it has been delivered and whilst it is in the possession of the Purchaser. Nor shall Fibercon Komposit be liable for any damages to products manufactured by the Purchaser, or to products of which the Purchaser's products form a part.

34. If Fibercon Komposit incurs liability towards any third party for such damage to property as described in the preceding paragraph, the Purchaser shall indemnify, defend and hold Fibercon Komposit harmless. If claims for damage as described in this Clause is lodged by a third party against one of the parties, the latter party shall forthwith inform the other party thereof in writing. Fibercon Komposit and the Purchaser shall be mutually obliged to let themselves be summoned to the court or arbitral tribunal examining claims for damages against one of them on the basis of damage allegedly caused by the Product.

**FORCE MAJEURE**

35. Either party shall be entitled to suspend performance of his obligations under the contract to the extent that such performance is impeded or made unreasonably onerous by any circumstance normally referred to as Force Majeure. A circumstance referred to in this Clause, which had occurred prior to the formation of the contract shall give right to suspension only if its effect, on the performance on the contract could not be foreseen at the time of formation of the contract.

36. The party claiming to be affected by Force Majeure shall notify the other party in writing without delay on the intervention and on the cessation of such circumstances. If Force Majeure prevents the Purchaser from fulfilling his obligations, he shall compensate Fibercon Komposit for expenses incurred in securing and protecting the Product.

37. Regardless of what might otherwise follow from these General Conditions either party shall be entitled to terminate the contract by notice in writing to the other party if performance of the contract is suspended under clause 35 for more than six months.

**ANTICIPATED NON-PERFORMANCE**

38. Notwithstanding other provisions in these conditions regarding suspension, each party shall be entitled to suspend the performance of his obligations under the contract, where it is clear from the circumstances that the other party will not be able to perform his obligations. A party suspending his performance of the contract shall forthwith notify the other party thereof in writing.

**CONSEQUENTIAL DAMAGES**

39. Same as elsewhere stated in these conditions there shall be no liability for either party for loss of production, loss of profit, loss of use, loss of contracts or for any consequential, economic or indirect loss whatsoever.

**IMPORT AND EXPORT**

40. The Purchaser is responsible for investigating if an import permit is required in order to import the Product to the country of delivery and if so, the Purchaser is responsible for providing such prepared documents to Fibercon Komposit in due time. Any expense required to obtain such permit must be covered by the Purchaser.

41. Prior to entering into a contract with the Purchaser, Fibercon Komposit is responsible for investigating if any export permit is required in order to export the Products to the country of delivery. If the costs for executing export procedures are expected to be significant, Fibercon Komposit reserves the right to include compensation costs for Fibercon Komposit's efforts in the contract regardless of any offer given.

42. The Purchaser is required to pay any applicable taxes and customs tariffs required to deliver the Products.

**DISPUTES AND APPLICABLE LAW**

43. All disputes arising in connection with the contract shall finally be settled under the Rules of Conciliation and Arbitration of Denmark. One or more arbitrators appointed in accordance with said rules, supplemented as necessary by the procedural rules of the law of the country of the Supplier's place of business. The place of arbitration shall be Copenhagen (Denmark), proceedings being conducted in the English language.

44. The parties shall ensure that disclosures under the contract are not contrary to the laws and regulations of their respective countries and shall be subject to all applicable government security requirements and export regulations binding upon the parties.

45. The contract shall be governed by and be construed and take effect in all respects in accordance with the laws of Denmark.

Fibercon Komposit ApS, Faarup, Denmark

Agreement to these terms and conditions above, has been accepted by the purchaser or his official representative below:

Place and date:

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Signature (and stamp) of the official representative of the Purchaser