

Terms of sale and delivery

1. Application

- 1.1 Unless otherwise agreed in writing, these terms of sale and delivery ("the Terms") shall apply to all agreements entered into with respect to the sale and delivery of products and related services of the Nordic Fan Company, Business Registration Number (CVR) 36085118 ("the Company").

2. Contractual basis

- 2.1 The Terms shall, along with the Company's quotations and order confirmations, constitute the overall contractual basis for the Company's sale and delivery of products and related services to the customer ("the Contractual Basis"). The customer's purchasing conditions printed on orders or otherwise communicated to the Company shall not form part of the Contractual Basis.
- 2.2 Any changes and additions to the Contractual Basis shall only be valid if agreed by the parties in writing.

3. Products and services

- 3.1 Products which the Company sells and delivers to the customer shall be new and comply with Danish legislation upon delivery.
- 3.2 Any related services which the Company sells and delivers to the customer, in connection with the sale and delivery of products such as installation of the Company's products, shall be performed correctly in terms of workmanship and comply with Danish legislation upon delivery.
- 3.3 The products and related services which the Company sells and delivers to the customer are intended to create an improved indoor climate and lower energy consumption. The products are for use in the European Union. Notwithstanding any conflicting terms in the Contractual Basis, the Company shall under no circumstances be liable for any loss or damage attributable to the use for any other purpose or the use outside the European Union. The customer shall indemnify the Company if the Company incurs liability for such loss or damage.

4. Price and payment

- 4.1 Unless otherwise agreed in writing, all prices are in accordance with the current price list and stated in Danish kroner, exclusive of VAT.
- 4.2 Unless otherwise agreed in writing, the customer shall pay all invoices before the dispatch of the products and spare parts.

5. Late payment

- 5.1 Should the customer fail to pay an invoice for products, spare parts or related services in time for reasons for which the Company is not responsible, the Company shall be entitled to interest on the amount due at the rate of 1% per month from the due date until such time as payment is made.
- 5.2 Should the customer fail to pay an overdue invoice for products or related services within 14 days of receiving a written demand for payment from the Company, the Company shall, in addition to charging interest according to clause 5.1, be entitled to: (i) cancel the sale of the products and/or related services to which the delay is connected, (ii) cancel the sale of products and/or related services which have not yet been delivered to the customer or demand advance payment thereof, and/or (iii) exercise other remedies for breach of contract.

6. Quotations, orders and order confirmations

- 6.1 The Company's quotation shall be valid for 14 days from the date of the quotation, unless otherwise stated in the quotation. Acceptance of quotations received by the Company after the expiry of the time stipulated for acceptance shall not be binding on the Company, unless the Company notifies the customer otherwise.
- 6.2 The customer shall send orders for products or related services to the Company in writing. An order shall contain the following information for each ordered product, spare part or service: (i) Order number, (ii) Item number, (iii) Item description, (iv) Quantity, (v) Price, (vi) Payment terms, (vii) Delivery date, (viii) Delivery address, and (ix) Delivery terms.
- 6.3 The Company shall strive to send confirmation or rejection of an order for products or related services to the customer in writing no later than 2 working days from receipt of the order. Confirmations and rejections of orders shall be made in writing to be binding on the Company.
- 6.4 The customer shall not be entitled to change a placed order for products or related services without the Company's written consent.
- 6.5 Should the Company's confirmation of an order for products or related services fail to comply with the customer's order or the Contractual Basis, and should the customer not wish to accept the inconsistent terms, the customer shall inform the Company hereof in writing no later than 2 working days from receiving the order confirmation. Otherwise, the customer shall be bound by the order confirmation.

7. Delivery

- 7.1 Unless otherwise agreed in writing, the Company shall deliver all sold products Ex works, Denmark.

- 7.2 The Company shall deliver all sold products and related services at the time stated in the Company's order confirmation. The Company shall be entitled to deliver before the agreed delivery time, unless the parties have agreed otherwise.

- 7.3 The customer shall inspect all products and related services upon delivery. Should the customer discover a fault or defect on which the customer wish to rely, the customer shall immediately give the Company written notice hereof. Should the customer fail to give the Company written notice of the fault or defect which the customer has discovered or should have discovered, the customer shall not be entitled to rely on such fault or defect at a later time.

8. Delayed delivery

- 8.1 In the event that the Company expects a delay in the delivery of products or related services, the Company shall inform the customer hereof and at the same time state the reason for the delay and the new expected delivery time.
- 8.2 Should the Company fail to deliver products or related services within 60 days from the agreed delivery time for reasons for which the customer is not responsible, the customer shall, by notifying the Company in writing hereof, be entitled to cancel the order or orders affected by the delay. The customer shall have no other rights in connection with delayed delivery.

9. Warranty

- 9.1 The Company warrants that products and related services are free from material faults and defects in design, materials and workmanship for 24 months from delivery. For parts which are replaced under this warranty, the warranty period shall be 12 months from the replacement, however, a maximum of 24 months from original delivery.
- 9.2 The Company's warranty shall not cover faults or defects caused by: (i) normal wear and tear, (ii) storage, installation (unless performed and invoiced by the Company), use or maintenance contrary to the Company's instructions or general practice, (iii) repair or modification performed by anyone other than the Company, and (iv) other matters for which the Company is not responsible.
- 9.3 Should the customer discover a fault or defect during the warranty period on which the customer wish to rely, the customer shall immediately give the Company written notice hereof. Should the customer fail to give the Company written notice of the fault or defect which the customer has discovered or should have discovered, the customer shall not be entitled to rely on such fault or defect at a later time. The customer shall provide the Company with the information about a notified fault or defect requested by the Company.
- 9.4 Within reasonable time from having been notified by the customer of a fault or defect and having examined the claim, the Company shall inform the customer of whether the fault or defect is covered by the warranty. The customer shall, upon request, send any defective parts to the Company. The customer shall pay the costs and bear the risk of transporting the parts to the Company. The Company shall pay the costs and bear the risk of transporting the parts to the customer if the fault or defect is covered by the warranty.
- 9.5 Within reasonable time from having notified the customer in accordance with clause 9.4 that a fault or defect is covered by the warranty, the Company shall remedy the fault or defect by forwarding parts to the customer with a view to the customer performing the replacement or repair itself.
- 9.6 If the Company fails to remedy a fault or defect covered by the warranty within reasonable time from having notified the customer in accordance with clause 9.4 for reasons for which the customer is not responsible and if the fault or defect has not been remedied within a reasonable period of at least 90 days, the customer shall, by submitting a written notice to the Company, be entitled to cancel the order or orders affected by the fault or defect. The customer shall have no other rights in connection with faults or defects in products, spare parts or related services than those expressly stated in clause 0.

10. Liability

- 10.1 Each party shall be liable for its own actions and omissions under applicable law with the limitations following from the Contractual Basis.
- 10.2 The Company shall incur product liability with respect to delivered products in so far as such liability is stipulated by mandatory legislation. The customer shall indemnify the Company if the Company incurs product liability in addition to the above.
- 10.3 Notwithstanding any conflicting terms in the Contractual Basis, the Company's liability towards the customer shall not exceed a total amount of DKK 1,000,000. The limitation of liability shall not apply if the Company has acted intentionally or with gross negligence.
- 10.4 Notwithstanding any conflicting terms in the Contractual Basis, the Company shall not be liable towards the customer for indirect loss, including loss of production, sale, profit, time or goodwill, unless such loss is the result of intentional or grossly negligent behaviour.
- 10.5 Notwithstanding any conflicting terms in the Contractual Basis, the Company shall not be liable towards the customer for non-performance of obligations attributable to force majeure. This exemption of liability shall exist for the

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duration of the force majeure event. Force majeure shall include circumstances which are beyond the Company's control and which the Company should not have foreseen at the conclusion of the agreement. Examples of force majeure events are unusual natural conditions, war, terror, fire, flood, vandalism and labour disputes.

11. Intellectual property rights

- 11.1 The Company shall have full ownership of all intellectual property rights relating to products and related services, including patents, designs, trademarks and copyrights.
- 11.2 In the event that the delivered products infringe the intellectual property rights of any third party, the Company shall at its own expense: (i) guarantee the customer the right to continue to use the infringing products, (ii) modify the infringing products so that they are no longer infringing products or (iii) replace the infringing products or spare parts with non-infringing products, or (iv) repurchase the infringing products at the original net purchase price less 25% per year since delivery. The customer shall have no other rights in connection with the infringement of the intellectual property rights of third parties by products or related services.

12. Confidentiality

- 12.1 The customer shall not pass on or use or enable others to use the Company's trade secrets or other information of any kind which is not publicly available.
- 12.2 The customer shall not in an improper manner obtain or attempt to obtain knowledge or possession of the Company's confidential information as described in clause 12.1. The customer shall handle and store information securely to prevent it from accidentally being communicated to a third party.
- 12.3 The customer's obligations according to clauses 12.1-12.2 shall apply for as long as the parties do business together and shall not be subject to any time limit after the termination of the mutual business activities, regardless of the reason for such termination.

13. Applicable law and venue

- 13.1 The parties' mutual business activities shall in all respects be subject to Danish law.
- 13.2 Any dispute that may arise in connection with the parties' mutual business activities shall be settled by the Maritime and Commercial Court in Copenhagen, Denmark.