

## SALES AND DELIVERY CONDITIONS Valid from 1 July 2019

### 1. Agreement Basis

These Sales and Delivery Terms shall apply to all product deliveries from DANA LIM except where the Sales and Delivery Terms have been superseded in full or in part in accordance with an alternative written agreement.

### 2. Product Information

1. All information regarding DANA LIM products in brochures, user instructions, catalogues, product information, etc. issued by DANA LIM regarding product properties, function, and application should be considered as indicative unless there is an explicit written agreement to state otherwise.

### 3. Order Acceptance and Prices

1. Offers shall not be binding until accepted in writing or verbally by the buyer. Offers shall also be binding upon submission of order to the DANA LIM representative or main office, except where DANA LIM, without undue delay, declares that the order cannot be accepted and fulfilled upon receiving notification of the order.

2. In case of a written offer, DANA LIM can stipulate a period of time during which the specific offer shall be binding.

3. Where nothing else has been agreed, all orders shall be accepted at the prices valid on the delivery date. Prices are usually stated ex. VAT and any other government levies.

4. If during the time from order confirmation and delivery there are increases in the prices of raw materials, wages determined via collective agreements, employee levies of any kind, taxes on goods, customs rates, import/export levies, the exchange rate of the Danish krone, or other circumstances outside DANA LIM's control, DANA LIM shall be entitled to increase the price accordingly while stating the reason for the price increase.

### 4. Payment

1. Payment terms are 8 days net from invoice date unless otherwise agreed in writing. Where amounts due are not paid on time, monthly interest shall accrue from the due date at the rate of 2% per commenced month.

2. Where a payment reminder is sent, a DKK 100 reminder fee shall be applied in each instance.

3. If the buyer abstains from receiving the product at the time and place agreed, the buyer shall still be obliged to make payment as though receipt had taken place in accordance with the agreement.

### 5. Delivery, Delays, and Returns

1. Delivery shall be Ex Works unless otherwise agreed. Ex Works shall be interpreted in accordance with the edition of Incoterms in force at the time of concluding the agreement.

2. The product shall be delivered in DANA LIM's standard quality unless otherwise agreed. If the product was produced in accordance with special buyer requirements and specifications, DANA LIM shall be entitled to deliver +/- 10% of the agreed quantity.

3. DANA LIM shall take suitable measures with a view to timely delivery. In the event of a delay relative to the originally agreed delivery date, DANA LIM shall be entitled to postpone the delivery date for up to 3 weeks calculated from the latest ordinary delivery date without this entitling the buyer to cancel the purchase.

The buyer shall be notified of the delay of a delivery as soon as DANA LIM becomes aware that the delivery will occur.

4. Delayed delivery does not entitle the buyer to compensation for any losses in consequence of the delay.

Products delivered can only be returned in accordance with advance agreement. Refunds will be based on the condition of the product and only against payment of a handling fee of 15% of the invoice price of the returned products.

5. Return packaging, pallets and interlayers can only be returned by agreement and only when returned carriage paid and are received without damage.

### 6. Suitability Test

1. Prior to using the product, the buyer shall perform a test of the properties/suitability of the product for the specific application in order to ascertain if the product is suited to the buyer's intended use. The obligation to perform a test of the product properties/suitability shall apply:

- where the product has been specifically adapted/developed for the buyer and where a specifically adapted/developed product is used in other product connections than presumed, or;
- where a standard product is used for a special purpose, i.e., beyond what is indicated in product descriptions, guidelines, data sheets, etc.

2. Where a suitability test has been performed for the use of the product for a specific purpose, this suitability test shall also be considered to be valid for subsequent deliveries.

### 7. Deficiencies/Shortages/Complaints/Obligation to Investigate

1. Immediately after receipt, and before starting use of the product or selling it on, the buyer shall perform a visual inspection of the product delivered in order to identify any deficiencies or shortages, and the buyer shall, without undue delay and no later than 30 calendar days after receiving the product, notify DANA LIM in writing of any such deficiencies or shortages.

Where the delivered product does not correspond to what was agreed, to the specifications supplied by DANA LIM, or to what the buyer could reasonably demand, or if the product is of inferior quality, DANA LIM shall make a replacement delivery, irrespective of whether the deficiency can be demonstrated to be the result of errors by DANA LIM or not. It is a condition for replacement delivery that a timely complaint has been submitted, see paragraph 1. Replacement delivery shall be without cost to the buyer when the deficient product is returned to DANA LIM.

2. If the delivered product quantity does not correspond to the agreed quantity (weight or number of units), DANA LIM shall post-deliver the

shortage without cost to the buyer. It is a condition of post-delivery that a timely complaint has been submitted, see paragraph 1.

3. In the event that the DANA LIM product is faulty and where this has resulted in an adequate and causal loss to the customer, DANA LIM shall be obliged - in addition to replacement delivery/post-delivery - to compensate any such loss, although a maximum sum of DKK 2.0 million shall apply. This shall not apply if the buyer has failed to test the product pursuant to clause 6, paragraph 1, or failed to inspect the product pursuant to clause 7, paragraph 1.

4. In the event that the buyer has failed to test the product pursuant to clause 6, paragraph 1, DANA LIM shall not be liable for any deficiencies.

5. DANA LIM shall be liable for any causal and foreseeable losses, e.g., disposal costs, customer's defective products (cost price) and direct costs of remediation. In any event, however, DANA LIM shall not be liable for operating losses, loss of profit, loss of time, loss of goodwill or any other indirect losses related to the product delivered irrespective of whether this relates to deficiencies or shortages. Deficiencies or shortages related to delivered products due to circumstances outside DANA LIM's control, such as inappropriate conditions related to transportation, handling, and storage of the product or mixing it with other products is of no concern to DANA LIM.

### 8. Product Liability

1. If, after having started use, the buyer considers the product to be defective, the buyer shall immediately notify DANA LIM of this and halt any further use of the product in order that the cause of the potential defect can be investigated by the parties and replacement delivery be agreed, provided this is considered to be in order. In such a case, replacement delivery shall be without cost to the buyer when the defective (remaining) product is returned to DANA LIM.

2. A product shall be considered to be defective if it does not provide the safety which may be reasonably expected from the product.

3. DANA LIM shall not be liable for damages and losses due to:

- a defect in the delivered product which was or should have been identified during the buyer's inspection of the product prior to using it, pursuant to clause 6;
- the buyer's use of the product in contravention of a separate agreement regarding the testing of same, pursuant to clause 7;
- the buyer's incorrect or deficient information to DANA LIM regarding the intended use of the product purchased;
- incorrect or unusual use of the product, including its use on surfaces or its being subjected to influences from, e.g., weather, moisture and sunlight (UV rays) etc., for which the product is not intended or suited according to DANA LIM's product information and guidelines for use;
- insufficient or inappropriate storage of the product by the buyer;
- the buyer's (intermediate's) own information on packaging, data sheets, in guidelines for use and product information, etc., where such differs from DANA LIM's own information;
- other circumstances outside DANA LIM's control, such as inappropriate conditions related to transportation, handling, and storage of the product or mixing it with other products.

4. Where a DANA LIM product is the cause of property damage and/or losses, DANA LIM shall be liable, provided that the damage or loss is not due to circumstances mentioned above in points a)-g) and that the buyer can prove that the damage or loss is the result of errors or omissions by DANA LIM or their sub-suppliers which attract liability.

5. In such a case, DANA LIM shall be obliged to pay compensation for the direct remediation costs held by the customer as a result of the defect, including disposal costs, with the caveat that the compensation sum is limited to DKK 2.0 million.

6. In cases where DANA LIM's product has been melded with or in some other way made a part of the customer's product and DANA LIM makes replacement delivery, the compensation shall be reduced by the value of non-defective DANA LIM product.

7. Where a compensation liability is incurred by DANA LIM pursuant to the aforementioned, the liability shall not include operating losses, time losses, loss of profits, and similar indirect losses.

8. Unless otherwise agreed in writing, the liability for property damage and/or losses shall be limited to DKK 2.0 million.

9. To the extent that DANA LIM shall become subject to product liability relative to a third party, the buyer shall be obliged to indemnify DANA LIM to the extent that such liability exceeds the limits outlined above.

10. Where a third party raises a compensation claim against one of the parties pursuant to this clause, this party shall immediately notify the other party. The buyer shall be obliged to allow for legal proceedings to be brought against them at the same court which deals with a compensation claim against DANA LIM in relation to damages and/or losses claimed to be caused by a defect in a DANA LIM product.

### 9. Force Majeure

1. The following circumstances shall render DANA LIM and the buyer free of liability if they occur after the conclusion of the agreement and prevents its fulfilment within a reasonable period of time: labour disputes, strikes, lock-outs and any other circumstance over which the parties have no control, such as government measures, acts of sabotage, confiscation, currency restrictions, natural disasters, epidemics, fire, war, rebellion and unrest, machine breakdown, lack of transportation, general lack of goods, deficient supply of raw materials, deficient deliveries from sub-suppliers, or delayed deliveries caused by any of the circumstances mentioned in this section.

Where either party wishes to invoke this clause, the other party shall be notified of this in writing and without delay with a statement of the reason for invoking it.

### 10. Jurisdiction and Choice of Court

1. Any dispute arising between the parties in connection agreements about delivery of products from DANA LIM, including the interpretation of these Sales and Delivery Terms, shall be settled in accordance with Danish legislation via the Courts in Roskilde, with the proviso that both the buyer and Dana Lim shall be able to require that a matter is referred to the Maritime and Commercial Court in Copenhagen in accordance with the regulations appertaining to this in force from time to time.