



General Terms of Sale and delivery of Scandia Compass Adjusters

1. Scope of Applicability

1.1 These General Terms and Conditions of Sale ("GTCS") apply to all sales of goods and/or Services, (the "Products") by Scandia Compass Adjusters (the "Company") to any customer (The "Buyer") notwithstanding any conflicting, contrary or additional terms and conditions in any purchase order or other communication from the buyer. No such conflicting, contrary or additional terms and conditions shall be deemed accepted by the company unless and until the company expressly confirm the company's acceptance in writing.

1.2 The company reserves the right to change these GTCS at any time. The company will give the buyer thirty calendar days' notice of any changes by posting notice on the company's website.

2. Offers, Purchase Orders and Order Confirmations

2.1 All offers made by the company are open for acceptance within fifteen calendar days from the date of issue, unless otherwise specifically stated therein, and are subject to the availability of the goods offered.

2.2 All purchase orders issued by the buyer shall specify as a minimum the type and quantity of goods requested, applicable unit prices, delivery place and requested delivery dates. No purchase order shall be binding on the company unless and until confirmed by the company in writing.

3. Prices and Terms of Payment

3.1 The prices for goods shall be those set forth in the company's order confirmation. All prices are exclusive of VAT and/or other indirect taxes, impositions and other charges, including, but not limited to, sales, use, excise, value added and similar taxes or charges imposed by any government authority.

3.2 Unless expressly stated otherwise in the company's order confirmation, payment for goods shall be made no later than 14 days from the invoice date, without offset or deduction. As from the due date, a default interest of 2% per invoice month will be charged. If it is not possible to take out a credit insurance cover on the Buyer on usual terms or if the Buyer's creditworthiness is lowered after the conclusion of the agreement, the Company will be entitled to demand prepayment before delivery.

3.3 The buyer must submit such financial information from time to time as may be reasonably requested by the company for the establishment or continuation of payment terms. The company may in the company's sole discretion at any time change agreed payment terms without notice by requiring payment cash in advance or cash on delivery, bank guarantee, letter of credit or otherwise.

3.4 If the buyer fails to pay any invoice within seven calendar days of the due date of payment, the company may suspend delivery of any purchase order or any remaining balance thereof, until payment is made. Or terminate delivery of any purchase order or any remaining balance thereof by providing written notice of termination to the buyer within seven calendar days of the expiration of the grace period. Further, the company may charge the buyer interest from the due date to the date of payment at the rate of 2% per month. This shall be in addition to, and not in limitation of, any other rights or remedies to which the company are or may be entitled at law or in equity.

3.5 Title to goods delivered shall remain vested in the company and shall not pass to the buyer until the goods have been paid for in full. If the buyer fails to pay any invoice within fourteen calendar days of the due date of payment, the company may retake the goods covered by the invoice. The buyer must insure all goods delivered to their full replacement value until title to the goods has passed to the buyer.

4. Terms of Delivery and Late Delivery



4.1 Unless expressly stated otherwise in the company's order confirmation, all deliveries of goods shall be Ex Works in accordance with Incoterms 2020. The risk of loss of or damage to goods shall pass to the buyer in accordance with the agreed delivery term.

4.2 The delivery dates of goods shall be those set forth in the company's order confirmation. If the company fail to deliver goods within seven calendar days of the agreed delivery date, the buyer may terminate the applicable purchase order in whole or in part (as to those goods affected by the delay) by providing written notice of termination to the company within seven calendar days of the expiration of the grace period. Further, the buyer may claim damages for any loss suffered as a result of the delay subject to the limitation of liability below. These shall be the buyers' exclusive remedies for late delivery.

4.3 The company reserve the right to make delivery in instalments.

5. Acceptance of goods

5.1 The buyer must inspect goods delivered upon receipt. The buyer are deemed to have accepted goods delivered unless written notice of rejection specifying the reasons for rejection is received by the company within five calendar days after delivery of the goods.

6. Warranty

6.1 The company warrant that upon delivery and for a period of six months from the date of delivery goods purchased hereunder will conform in all material respects to the applicable manufacturer's specifications for such goods and will be free from material defects in workmanship, material and design under normal use. The warranty does not cover damage resulting from misuse, negligent handling, lack of reasonable maintenance and care, accident or abuse by anyone other than the company.

6.2 With respect to goods, which do not conform to the warranty the company's liability is limited, at the company's election, to (i) refund of the purchase price for such goods less a reasonable amount for usage, (ii) repair of such goods, or (iii) replacement of such goods; provided, however, that such goods must be returned to the company, along with acceptable evidence of purchase, within fourteen calendar days after the buyer discovered the lack of conformity or ought to have discovered it.

6.3 The company make no other warranty, express or implied, with respect to goods delivered hereunder, and the warranty constitutes the company's sole obligation in respect of any lack of conformity of goods delivered hereunder (except title). In particular, the company make no warranty with respect to the merchantability of goods delivered or their suitability or fitness for any particular purpose.

7. Intellectual Property Rights Infringement

7.1 If any goods delivered hereunder, are held to infringe a third party's patent, utility model, design, trademark or other intellectual property right and the buyer are enjoined from using same. the company will, at the company's option and expense, (i) procure for the buyer the right to continue using the goods; (b) replace the goods with non-infringing substitutes provided that such substitutes do not entail a material diminution in performance or function; (c) modify the goods to make them non-infringing; or (d) refund the purchase price of the goods less a reasonable amount for usage. The foregoing states the company's sole liability for intellectual property rights infringement.

8. Limitation of Liability

8.1 Neither of the parties will be entitled to, and neither of the parties shall be liable for, indirect, special, incidental, consequential or punitive damages of any nature, including, but not limited to, business interruption costs, loss of profit, removal and/or reinstallation costs, reprourement costs, loss of data, injury to reputation or loss of customers. The buyer's recovery from the company for



any claim shall not exceed the purchase price for the goods giving rise to such claim irrespective of the nature of the claim, whether in contract, tort, warranty or otherwise.

8.2 The company shall not be liable for any claims based on the company's compliance with the buyer's designs, specifications or instructions or repair, modification or alteration of any goods by parties other than the company or use in combination with other goods.

9. Force Majeure

9.1 Either party shall be excused from any delay or failure in performance if caused by reason of any occurrence or contingency beyond its reasonable control, including, but not limited to, acts of God, acts of war, fire, insurrection, strikes, lock-outs or other serious labor disputes, riots, earthquakes, floods, explosions or other acts of nature. The obligations and rights of the party so excused shall be extended on a day-to-day basis for the time period equal to the period of such excusable interruption. When such events have abated, the parties' respective obligations shall resume. In the event the interruption of the excused party's obligations continues for a period in excess of thirty calendar days, either party shall have the right to terminate the applicable contract(s) of sale, without liability, upon thirty calendar days' prior written notice to the other party.

10. Miscellaneous

10.1 The United Nations Convention for the International Sale of Goods shall not apply to these GTCS or to any contracts of sale entered into between the Parties.

10.2 No waiver of any provision of these GTCS shall constitute a waiver of any other provision(s) or of the same provision on another occasion. Failure of either party to enforce any provision of these GTCS shall not constitute a waiver of such provision or any other provision(s) of these GTCS.

10.3 Should any provision of these GTCS be held by a court of competent jurisdiction to be illegal, invalid or unenforceable, such provision may be modified by such court in compliance with the law giving effect to the intent of the parties and enforced as modified. All other terms and conditions of these GTCS shall remain in full force and effect and shall be construed in accordance with the modified provision.

10.4 These GTCS and all contracts of sale entered into between the parties shall be governed by and construed in accordance with the laws of Denmark without giving effect to any choice of law or conflict of law provisions. Any suits, actions or proceedings that may be instituted by either party against the other shall be instituted exclusively before the competent courts of Denmark, however, without prejudice to the company's right to bring suits, actions or proceedings in any other court which would have jurisdiction if this provision had not been incorporated into these GTCS.