

GENERAL TERMS OF SALE AND DELIVERY

1. APPLICATION

- 1.1 These general terms of sale and delivery ("Terms") apply to the sale and delivery of any product or service ("Product") by Stonewalk A/S, Vestsand A/S and/or Dansk Kvarter Industri A/S and any affiliated company ("us"/"we"/"our") to any buyer ("Customer"), unless expressly deviated from or modified by other written agreement.
- 1.2 Any indication by the Customer of special or general terms in tender material, orders, acceptances, purchase conditions etc. will not be considered a deviation from these terms, unless expressly accepted by us in writing.
- 1.3 Where we, as a part of the contract, make delivery under AB92, the Terms shall take precedence of AB92.

2. THE PRODUCT

- 2.1 The Product is a natural material which may contain small occurrences of natural foreign substances and colour/shade variations. Such occurrences shall not constitute a defect in the Product.
- 2.2 Our product information is indicative only. Information given by us shall only be binding where warranted separately in writing as part of the contract.
- 2.3 The Customer shall have full responsibility for the selection of the Product, including for the Product's contents and quality matching the Customer's requirements

3. TIME AND PLACE OF DELIVERY

- 3.1 Delivery will take place Ex Works our business address (the address of the individual company) (Incoterms 2010), unless otherwise agreed in writing in each separate case.
- 3.2 Where delivery cannot be made due to conditions for which the Customer is responsible, the Product will be stored by us at the Customer's expense and risk in our stock. We may charge storage rent, costs etc.
- 3.3 Any time of delivery stated by us shall be approximate and thus not be binding on us, unless a fixed time of delivery has been expressly agreed. If a fixed time of delivery has been expressly agreed, we may extend such time by 10 working days from expiry of the fixed time of delivery. The Customer shall not be entitled to exercise actions for breach of contract until after the expiry of the extended time of delivery. If we exceed the extended time of delivery, the Customer may terminate the contract with immediate effect if we do not deliver the Product within an additional time limit fixed by the Customer in writing of at least five working days. Where the Customer chooses to terminate the contract with immediate effect, the Customer shall have no other claim than repayment of any payments already made for the delayed Product, nor repayment of any other amounts paid for other Products. The Customer shall have no other remedies for breach as a result of the delay and shall thus be prevented from making any claim for damages
- 3.4 We reserve ourselves the right to deliver in instalments. Accordingly, the Customer shall not be entitled to return Products because the delivery is not made in one full delivery according to contract.

4. PACKING

- 4.1 The quoted prices include costs of packing etc. that is required under normal transport conditions in order to avoid damage to the delivery. If the Customer wants another packing than the specified packing, such packing will only

be delivered upon prior written agreement with us. Such packing will be invoiced separately. The packing shall not be returned to us and is non-refundable.

5. PRICES, PAYMENT TERMS AND RETENTION OF TITLE

- 5.1 All sales shall be made at the prices applicable at the time of delivery, unless we have accepted in writing a fixed price.
- 5.2 The price shall be paid net cash at delivery, unless otherwise agreed in writing
- 5.3 In case of late payment, default interest is charged at a rate of 1 % per month or fraction thereof from the invoice date on the amount due including previously charged interest, costs etc.
- 5.4 Any delivery of the Products shall remain our property until the full purchase price/payment in full plus any interest and costs have been settled. Until the title has passed to the Customer, the Customer shall insure the delivery of the Product properly and store the Product separately and properly.
- 5.5 We may set off any claim against the Customer. The Customer is not entitled to set off claims pertaining to other legal matters against the purchase price/payment and shall have no right of retention or non-payment due to any delay, complaint or counterclaim in respect of the delivery in question
- 5.6 If the Customer does not pay the purchase price for a delivery on time, we are under no obligation to make further deliveries whether a binding sales agreement has been made with the Customer or not.

6. COMPLAINTS AND DEFECTS

- 6.1 Immediately upon receipt, the Customer shall check the Products and examine them for defects. The natural separation that may occur during transportation does not constitute a defect in the Products.
- 6.2 We shall only be liable for original defects. Where the Customer establishes original defects, the Customer shall complain to us forthwith in writing with a description and specification of the claimed defects. Any claim for original defects shall be received by us within five working days after the defect is or ought to have been established. If the Customer fails to do this, the Customer's right to claim defects shall be forfeited
- 6.3 Our liability for defects shall always and in any circumstances be limited - at our option - to a remedy of the defect, a re-placement delivery or a proportional reduction of the agreed purchase price. The Customer shall have no other remedies.
- 6.4 Notwithstanding the contents of clauses 6.1-6.3, we are liable for defects if and to the extent such defects are covered by our liability insurance in force from time to time at an amount equivalent to the maximum coverage of the insurance.
- 6.5 We assume no responsibility, unless specified in writing by us, that the purchased Products may be sold and/or used outside Denmark.

7. PRODUCT LIABILITY

- 7.1 We incur product liability pursuant to the mandatory provisions of the Danish Product Liability Act (produktansvarloven). We renounce any other liability for damages to Products that may be established on any other basis. Notwithstanding the above, we are liable for product liability covered by our product liability insurance in force from time to time at an amount equivalent to the maximum coverage (at present DKK 10 m).
- 7.2 If we incur liability to any third party, the Customer shall indemnify us to the same extent as the extent to which our liability is limited pursuant to this clause.

8. LIMITED LIABILITY

- 8.1 Irrespective of the basis of liability and the degree of negligence, we shall not be liable for any indirect losses, capital losses, operating losses, the Customer's losses related to costs and repair work, time loss, loss of profits or (other) consequential losses and similar indirect losses.
- 8.2 In any event, our liability for any loss or damage shall be limited to the amount paid by the Customer for the Product(s) on which the claim is based. The only exceptions to the above-mentioned are specified in clauses 6.4 and 7.1.

9. FORCE MAJEURE

- 9.1 We shall not be liable to the Customer where the following circumstances occur after the signing of the contract and prevent or delay the performance of the contract: war and mobilisation, insurrection and civil commotion, acts of terror, natural disaster, strikes and lockouts (whether we are a part thereof or the cause of these conflicts), delays in deliveries by sub-suppliers, flooding, fire, explosion, shortage of transport, exchange control regulation, death, disease or the resignation of key persons, computer viruses or other circumstances beyond our direct control. In this case, we may postpone delivery until such circumstance has ceased or, alternatively, terminate the agreement with immediate effect in whole or in part without being liable for damages

10. INDUSTRIAL AND INTELLECTUAL PROPERTY RIGHTS

- 10.1 We hold all industrial and intellectual property rights to the Product (including recipes, contents, production methods, packaging etc.). The Customer shall not be entitled to have equivalent or similar products, including packaging etc., produced by a third party, and the Customer shall not be entitled to use such Products in connection with the sale and marketing of similar products.

11. TERMINATION OF THE AGREEMENT

- 11.1 At the termination of the contract (for whatever reason), the Customer shall take delivery of and pay for Products, including packaging, labels etc., which we - at the Customer's request - have on stock. The same thing applies to raw material, packaging, labels etc. which form part of the Product stored at our suppliers, including at suppliers designated by the Customer. Transfer will be made to the Customer at our substantiated cost price at the time of the transfer.

12. INVALIDITY

- 12.1 Should one or more provisions of these Terms be or become invalid, the Terms shall remain valid between the parties. In this case, the parties shall replace the invalid provision(s) with a valid one which shall as far as possible pursue the objective and reflect the legal position contained in the invalid provision(s).

13. APPLICABLE LAW AND VENUE

- 13.1 Any dispute between us and the Customer shall be settled in accordance with Danish law, excluding however the conflict of law rules of Danish law or CISG.
- 13.2 Disputes shall - at our own discretion - be settled before either the ordinary courts of Denmark, the Court of Aarhus being the court of first instance, or before an arbitration tribunal appointed by the Danish Institute of Arbitration (Voldgiftsinstituttet) in accordance with its rules applicable at the bringing of the action. The arbitration tribunal shall sit in Aarhus. We may, however, always choose to take legal action against the Customer at the Customer's home court.