

UNIFORM SALES AND DELIVERY CONDITIONS OF REICHHOLD DANMARK A/S

1. APPLICABILITY

Unless explicitly otherwise agreed, these conditions apply to all offers, contracts of purchase and sale and deliveries of all goods and services marketed or supplied by Reichhold Danmark A/S ('seller'). The buyer accepts the applicability of these conditions by the mere fact of placing an order. General or specific purchasing conditions of the buyer are not accepted by the seller and do not apply to the offers, contracts and deliveries governed by these conditions unless and after a direction of seller has explicitly stated, in writing, that said purchasing conditions apply to a specific transaction. Acceptance in this manner of the applicability of such purchasing conditions will in no way entail that such purchasing conditions also apply or will apply to other transactions between the buyer and the seller. If and insofar as an offer and/or contract between the buyer and seller of the offers and/or contracts governed by these Conditions contains deviating provisions, without the applicability of these Conditions having been explicitly excluded, the other provisions of these Conditions will continue to apply in full.

2. OFFERS, ADVICE AND ORDERS

All offers are non-binding, it being understood that the seller is bound by the net prices set out in written price offers during a period of 14 days from the date of sending the relevant price offer. All prices are net cash, without discount and exclusive of taxes due at the time of delivery. If an order is made without express agreement of the price, it will be executed at the price applicable at the time of the order, regardless of an earlier made offer or earlier calculated price. For every agreed quantity a tolerance of 10% is permitted under the provision that the buyer is obliged to receive and pay for 10% more or less, with a minimum of 1 kilogram or 1 liter. If the seller is not bound by an offer he has made, he is entitled not to accept an order, in which case he is obliged to inform the buyer thereof within 5 working days as from receipt of the order. *Only orders which have been accepted by means of a written order confirmation by Reichhold Danmark A/S shall be binding on Reichhold Danmark A/S*

3. DELIVERY

The seller will have duly performed his delivery obligations when he has presented the goods once to the buyer. The report of the person who took care of the transport shall constitute full proof of an offer to effectuate delivery if the buyer refuses to take receipt of the goods, in which case the costs of the return shipment, storage and other necessary costs are for buyer's expense. Presentation of the goods for delivery shall be equated with actual delivery. In the event of refusal to take receipt of the goods the seller will store these goods up to 30 days after they have been presented. He will give the buyer written notice that the latter can pick up the goods for payment in cash. After expiry of this term the seller is entitled to sell the goods to a third party or otherwise dispose thereof. If in case of delivery on demand no term has been agreed, a term of four months will apply, starting on the day when the purchase agreement was concluded. After expiration of this term or the agreed term for delivery on demand, the seller has the right, without observing of any credit terms, to demand payment of the goods sold on demand. The risk of the goods passes to the buyer, when the goods are shipped from Reichhold Danmark A/S, unless otherwise explicitly agreed in writing

4. DELAYED DELIVERY

Reasonable delays in delivery do not give rise to any right of compensation or rescission of the contract. Agreed delivery dates are target dates, not fixed dates, unless expressly agreed otherwise. Reichhold Danmark A/S shall only be liable for delay in case of gross negligence on the part of Reichhold Danmark A/S

5. FORCE MAJEURE

Force majeure means every circumstance which the seller could not take into account when entering into the contract and as a result of which the normal performance of the contract cannot reasonably be required by the buyer such as: war or risk of war, regardless of whether the Netherlands is directly involved therein, whole or partial mobilization, state of siege, riot, sabotage, flood, fire or other destruction in factories or warehouses and lockouts, as well as manufacturers or subcontractors who fail to perform their obligations vis-à-vis seller. In the event of force majeure the seller has the right to rescind the contract, without being bound to pay damages.

6. ADVANCE PAYMENT/SECURITY

The seller is at all times entitled to demand advance payment or security from the buyer before effectuating delivery or further deliveries. If the buyer fails to provide the desired advance payment or security, any duty to deliver on the part of the seller will lapse, without prejudice to the seller's right to compensation of all costs and damages, including but not limited to reasonable attorney's fees, and interest by the buyer.

7. RETURNS

Returns will not be accepted without the prior written consent of the seller.

8. TRANSPORT

Orders over 1000 kg will be delivered free of charge. Orders below 1000 kg are not delivered free of charge, i.e. a transport or handling fee will be charged.

9. INTELLECTUAL PROPERTY RIGHTS

The seller reserves the right to mark the goods with its own name and manufacturer's trade mark. Buyer acknowledges that the intellectual property rights with regard to goods sold by seller (copyrights, patents, trademarks, trade names etc.) and/or goods made available by seller as e.g. technical data sheets, advertising materials etc. shall exclusively be vested in seller and/or companies of the group whereof seller forms part. Buyer shall respect these rights and is bound to act in respect thereof in accordance with buyer's instructions. When buyer perceives an infringement by third parties of the intellectual property rights as indicated in this article, buyer shall immediately notify seller thereof. Buyer shall not be permitted to use any brand or distinction mark of seller as, or as a part of, an internet domain name or alphanumeric phone number. Buyer grants permission to seller to include all data and sales data received from buyer in a database and use the same. All rights relating to such database shall be vested in seller.

10. COMPLAINTS AND LIMITATION OF LIABILITY

- 10.1 Complaints of whatever nature will not suspend the buyer's payment obligation and will only be taken into consideration by the seller if notified in writing within the time period set out in this article. The buyer shall initiate required examination of the goods immediately after delivery
- 10.2 No complaint is admissible if the buyer has processed in or delivered the goods whereas buyer could have noted the alleged defect to the goods by a simple inspection.
- 10.3 Complaints regarding missing goods, incorrect composition, weights, quantities or regarding the packaging and the price charged can only be lodged within 14 days after delivery of the goods.
- 10.4 Complaints regarding the quality of the goods delivered can only be made within 14 days after the unfitness of the goods has been discovered, but in any event no later than six months after delivery of the goods. If a shorter shelf life is set out on the packaging, complaints must be made within this term.
- 10.5 The buyer can demonstrate the unfitness of delivered goods by all means, on the understanding that unfitness shall exclusively mean non-compliance with the seller's specifications at the time of shipment with regard to the product.
- 10.6 The seller's duty to compensate damages with regard to unfitness of delivered goods, documentation, processing and advice, supervision or inspection, will never exceed an amount equal to the invoice amount of the items delivered for which the unfitness has been proven. In no event the seller shall be liable for any consequential loss howsoever called and incurred on whatever account. Reichhold Danmark A/S shall to the widest possible extent disclaim liability in damages for product liability, accepting product liability only to the extent that such liability is explicitly laid down in mandatory statutory legislation. To that extent Reichhold

Danmark A/S shall be liable due to mandatory statutory legislation, the buyer is obliged to indemnify Reichhold Danmark A/S

10.7 The buyer has the burden of proof that the goods to which the complaint relates are the same as those delivered by the seller.

11. PAYMENTS

- 11.1 Subject to any provision to the contrary, the buyer is obliged to pay the invoice within 30 days after the invoice date without deduction of any discounts. Set-off against any claim on the seller is excluded.
- 11.2 In case the invoice amount expressly includes a discount for prompt payment, such discount shall be deemed to form part of the invoiced amount and may only be deducted if the invoice is paid within the allowable discount period.
- 11.3 If the buyer does not fully and timely pay the invoice amount due, he will owe the seller interest of 1¼ % of the invoice amount for each month or part thereof by which the payment term is exceeded
- 11.4 Only those payments are valid which are made in the manner instructed or accepted by the seller.
- 11.5 Buyer shall be in default by the mere expiration of the payment term, in which case the seller will only send one reminder of payment in accordance with section 10 of the Danish Act on debt collection before the seller will claim the amount due through court proceeding. A reminder fee of DKK 100,- will be charged for each reminder. If the amount is paid after Reichhold Danmark A/S has taken steps to recover the claims through the courts, the buyer shall pay all incidental costs. The seller is entitled to rescind all agreements concluded with buyer in case buyer fails to perform an obligation pursuant to an agreement entered into with seller, is granted a moratorium of payments (betalingsstandsning) or is declared bankrupt.
- 11.6 Besides the amount due, the seller is entitled to claim all costs from the buyer which are due to non-payment by the buyer, being both judicial and extrajudicial collection costs.
- 11.7 The seller is not bound to demonstrate that the expenditure on extrajudicial collection costs is actually due. If the seller petitions for the bankruptcy of the buyer, the latter will also owe the costs of the bankruptcy petition in addition to the amounts due, the related judicial and/or extrajudicial costs.

12. DISPUTES

Unless the parties have submitted their disputes to arbitration, all disputes (including preliminary relief proceedings and leave for attachment), will exclusively be adjudicated before the competent district court ('byret') in whose district seller resides, insofar as such disputes fall under the jurisdiction of a district court and mandatory law does not prescribe a different court as having jurisdiction. All disputes will be adjudicated under Danish law, with the exclusion of otherwise applicable provisions of the United Nations Convention on Contracts for the International Sale of Goods (1980).