



General Conditions for Purchase

C.C.JENSEN A/S

1 General

1.1 Unless otherwise expressly confirmed in writing by C.C. Jensen A/S ("CCJ") the following General Conditions for Purchase are valid for all orders and purchase agreements between CCJ or any affiliated company to CCJ including subsidiaries and Seller.

2 Liability for Delay

2.1 If Seller finds that Seller will not be able to deliver at the agreed time of delivery or if delay on Seller's part seems likely, Seller must immediately notify CCJ thereof in writing stating the reason for the delay and if possible, the time when delivery can be expected.

2.2 If Seller does not deliver on time due to other reasons than force majeure, CCJ is entitled to liquidated damages from the date on which delivery should have taken place. The liquidated damages will be payable at a rate of **5 per cent** of the purchase price of the delayed goods/service(s) for each commenced week of delay. The liquidated damages may, however, not exceed **25 per cent** of the purchase price for the delayed goods/service(s). The liquidated damages become due at CCJ's written demand.

2.3 If Seller delivers more than 14 calendar days too late, CCJ is by written notice to Seller entitled to terminate the agreement in respect to the order containing the delayed goods/service(s).

2.4 Besides liquidated damages and termination, CCJ is entitled to damages for the loss suffered by CCJ due to Seller's delay. The liquidated damages to which CCJ has become entitled under Clause 2.2 will be deducted in the calculation of the damages.

3 Liability for Defects

3.1 CCJ has an obligation to perform visual inspection of the delivered goods/services before they are used by CCJ for the first time.

3.2 CCJ shall notify Seller within reasonable time after a defect has been observed by CCJ or after CCJ have been informed of a defect by their customer. CCJ forfeits the right to make any claim in respect to defective goods, if CCJ has not notified Seller hereof within twenty-four (24) months from the date of delivery of such goods. In respect to defective services, there are no absolute notification limits other than what follows from applicable law.

3.3 CCJ is entitled to demand that Seller performs remedy of defective goods/services immediately after notification hereof by replacing or repairing the defective goods/services at CCJ's choice. CCJ is also entitled to remedy the defects themselves (or to have a third party to perform the remedy) at Seller's risk and expense. Seller bears all costs in connection with the remedy.

3.4 Besides remedy of the defects according to clause 3.3, CCJ is entitled to: A) a proportionate reduction of the purchase price; B) terminate the agreement regarding purchase of the defective goods/services; and/or C) damages for the economic loss suffered by CCJ in consequence of the defects, including damages for CCJ's costs for attorneys and other advisors due to the defects.

4 Product Liability and Tort

4.1 Seller is liable towards CCJ in accordance with applicable law for any personal injury and/or physical damage to property, equipment and other products caused by the Seller's goods/services – including damage to products manufactured by CCJ or to products of which the CCJ's products form a part.

4.2 Seller must indemnify and hold harmless CCJ for any claim of damages, for which claim CCJ is liable to pay damages towards customers and/or third parties if Seller is liable for said claim towards CCJ in accordance with this Clause 4. Such indemnification must include CCJ's own attorney's fees and other advisor fees.

4.3 If a claim for loss or damage as described in this Clause 4 is raised by a third party against either Party, such Party must forthwith notify the other Party thereof. Seller and CCJ are mutually obliged to let them sue at the court or arbitral tribunal handling a claim for damages raised against either party due to loss and/or damage allegedly caused by the goods/services delivered by Seller. The interrelationship between Seller and CCJ must, however, always be determined in accordance with Clause 5 (Governing Law and Venue).

5 Governing Law and Venue

5.1 These General Conditions and all claims and disputes arising out of or in connection with CCJ's purchase of goods/services from Seller is governed by Danish law.



5.2 All disputes, controversies or differences which may arise between the Parties, out of or in relation to or in connection with this Agreement, or for the breach thereof, which is not settled voluntarily, must be settled by the Danish Institute of Arbitration (Danish Arbitration) in accordance with the Simplified Rules of Procedure. The language of the arbitral proceedings will be Danish. The Parties are, however, entitled to submit material in English and make witness statements in English.