

## 1. USE AND PRIORITY

All deliveries from Tikkurila Danmark A/S (TD) are covered by these terms and conditions of sale and delivery unless derogated from in a written agreement. Any special conditions stipulated by the customer in orders or the like will not be binding on TD unless accepted by TD in writing.

## 2. QUOTATIONS AND AGREEMENTS

An agreement is deemed to have been concluded between the customer and TD when a written order confirmation has been issued by TD or when the goods are delivered or shipped to the customer. Cancellation of an order requires TD's written acceptance. In the event of cancellation, the customer must reimburse all costs and losses incurred by TD as a result, subject to a minimum amount corresponding to 10% of the purchase price.

## 3. PRICES

The relevant price is the one applicable on the date stated on the order confirmation excluding VAT, customs duties, taxes, transport costs and all other costs unless otherwise agreed. In the event of increases in raw material prices, duties, taxes, etc. or other factors beyond TD's control during the period between order confirmation and delivery, TD will be entitled to increase the price correspondingly. Should this occur, TD must inform the customer before the goods are dispatched, whereupon the customer has eight days to rescind the purchase, provided that the total price increase amounts to 10% or more. Customers who have ordered non-standard goods do not have from this right to rescind the purchase.

## 4. DELIVERY

Delivery must take place at the time stated in the order confirmation, or as soon as possible if no specific time has been agreed. TD may demand that the time of delivery be postponed if the customer changes the order, in the event of a delay in delivery by TD's suppliers and in cases of force majeure or similar situations. Delivery is ex works from TD's address, unless otherwise agreed in writing. Delivery is therefore deemed to have taken place when the goods are made available to the customer at TD's premises. If agreed with the customer, TD may organize dispatch of the goods on the customer's behalf, in which case TD chooses the mode of transport. The transport will be for the customer's account and risk. The customer bears the risk that no transport is available. The customer is responsible for taking out Goods in Transit insurance at own expense.

## 5. PACKAGING

The goods are shipped in TD's standard packaging and in general provided with the type of external packaging that TD considers necessary and adequate for transport. The packaging is included in the price unless otherwise agreed. Packaging marked as recyclable is only accepted if returned empty DDP (INCOTERMS 2010) to TD's address and if received in good condition. All packaging is returned for the customer's account and risk.

## 6. DELAY

The customer is only entitled to cancel/rescind an order on account of delay if the delay exceeds 30 days. If only part of the consignment is delayed, the customer may only rescind the part of the purchase that is affected by the delay. TD cannot under any circumstances be held liable for compensation on account of a delay, and TD likewise cannot be held liable for loss of operation, loss of time, loss of profit, consequential damage or similar indirect losses, including daily penalties on account of delay.

## 7. PAYMENT

Payment of the purchase price is due as stated in the terms of payment indicated on the invoice. If no terms are indicated on the invoice, payment of the purchase price is due at the time of delivery. In the event of late payment, TD reserves the right to charge interest and reminder fees. The customer is not entitled to withhold any part of the purchase price as security for payment of any claims in respect of other consignments. The customer is not entitled to offset any counterclaims against TD unless accepted in writing by TD.

## 8. RESERVATION OF OWNERSHIP

TD reserves ownership in the delivered goods until the whole purchase price including any interest and costs has been paid.

## 9. DEFECTS, COMPLAINTS AND LIABILITY

The customer must undertake a thorough inspection of the consignment immediately upon receipt. Should the customer wish to complain about any defects, such complaint must be made in writing to TD without undue delay. Late complaints will result in the customer losing all rights to complain about any defects.

In the event of errors or defects, TD is entitled to deliver replacement goods, remedy the defects or offer the customer a pro rata price reduction as determined by TD. The customer has no other remedies for breach of contract.

Any replacement delivery is at no cost to the customer, but the defective item must first be returned and the return is for the customer's account and risk. Return of defective goods by the customer is always subject to prior agreement with TD.

TD is entitled to deliver up to 10% less or up to 10% more than the agreed quantity without the goods being deemed defective.

Errors and defects in goods never entitle the customer to compensation whether for direct or indirect losses, including loss of operation, loss of time, loss of profit, consequential damage and the like.

TD does not assume any liability for advice or other forms of instructions unless expressly agreed. The customer must strictly follow TD's instructions for use and storage of the goods, and TD does not accept any liability for errors or defects caused by failure to comply with the instructions or for the results obtained from the customer's use of the goods.

## 10. PRODUCT LIABILITY

TD's liability exclusively covers direct personal injury or property damage incurred as a result of errors or defects in the delivered goods. TD cannot therefore be held liable for damage attributable to incorrect or unusual use of the goods, including exposure to weather or moisture or use on a surface for which the goods were not intended. TD likewise cannot be held liable for damage caused by inadequate or inappropriate storage.

The supplier cannot be held liable for damage to movable and/or immovable property once the goods have passed into the custody of the customer, or for damage to products manufactured by the customer.

In the event that TD incurs liability in the situations described above, such liability nevertheless excludes loss of operation, loss of time, loss of profits, consequential damage and similar indirect losses. Unless otherwise agreed, the liability for property damage is moreover limited to DKK 1 million.

Should TD incur product liability towards a third party, the customer is obliged to hold TD harmless for any liability beyond what is stated in the terms and conditions in Clause 10. If a third party makes a claim for compensation against one of the parties pursuant to this clause, the party in question must immediately inform the other party accordingly.

## 11. LIMITATION OF LIABILITY

In addition to the limits of liability set out in clauses 9 and 10, any claim for compensation against TD also cannot exceed the amount invoiced for the goods in question.

## 12. FORCE MAJEURE

TD is exempt from liability for non-delivery or late delivery due to force majeure or similar circumstances, including matters beyond TD's control. Should force majeure or similar circumstances temporarily prevent delivery, the time of delivery will be postponed correspondingly. Once the impediment to delivery has lasted for more than 12 weeks, TD is entitled to cancel/rescind the delivery in question without incurring any liability in this regard.

## 13. GOVERNING LAW AND JURISDICTION

All disputes between the parties must be decided in accordance with Danish law, including the Danish Sale of Goods Act but excluding the Danish provisions on choice of law. The Convention on Contracts for the International Sale of Goods (CISG) does not apply, whether in part or in full. All disputes between the Parties must be decided by a Danish court with the Glostrup Court as the venue of first instance.