

MAINFURL

1.0. General information

1.1. These general terms of sale and delivery (January 2020) of Mainfurl A/S (hereinafter referred to as Mainfurl) apply to all offers, orders and deliveries between Mainfurl and the Buyer unless departed from or modified in whole or in part by any other written agreement. In consumer sales, these general terms of sale and delivery apply subject to statutory provisions that are mandatory in consumer sales.

1.2. No special terms of purchase or specific demands regarding the purchased goods on the Buyer's part, for instance stated in the Buyer's order or in the Buyer's general terms of purchase, are binding on Mainfurl, unless they are accepted in writing by Mainfurl.

2.0 Offer, order and acceptance

2.1 Mainfurl forwards an offer in writing based on the Buyer's inquiry and the specifications provided by the Buyer. The Buyer is obliged to carefully review the offer and the specifications contained therein.

2.2 The offer from Mainfurl is valid for 30 days from the date stated in the offer. If the Buyer does not accept the offer in writing within the time stipulated, the offer will lapse.

2.3 After receipt of the Buyer's acceptance, Mainfurl will forward an order confirmation containing all specifications. The Buyer is obliged to carefully review these specifications and inform Mainfurl immediately if there are any disagreements, e.g. wrong measurement of the rig etc.

3.0 Prices

3.1 Unless otherwise agreed, the prices offered are excluding VAT and other statutory duties and/or charges.

3.2 All offers are made on the basis of known raw material prices and the exchange rates ruling at the date of the offer. All are thus subject to changes in exchange rates, unforeseen raw material price increases and other unforeseen price increases. Mainfurl will inform the Buyer of any price changes and the underlying cause. The Buyer is entitled to terminate the agreement in writing no later than five (5) days after receipt of information of price changes, provided that the price changes are deemed material.

4.0. Delivery and passing of risk

4.1. The terms of delivery are Ex Works Torvegade 90, 7160 Tørring (pursuant to Incoterms 2020). If Mainfurl undertakes dispatch, it will be for the Buyer's account and risk. Handing over of the goods to an independent carrier is regarded as delivery.

4.2. Any time of delivery stated by Mainfurl is not binding on Mainfurl, as the time of delivery stated in the order confirmation has only been estimated to the best of Mainfurl's judgment and is subject to the condition that the Buyer has duly complied with all necessary or agreed formalities or terms.

4.3. The risk of the goods delivered passes in all circumstances to the Buyer at the time when actual delivery has taken place, irrespective of whether this time is before or after the agreed time of delivery. If the Buyer omits to collect or take delivery of the goods at the agreed time of delivery, the risk of the goods passes to the Buyer at that time.

5.0. Delay

5.1. In the event that a delay occurs irrespective of clause 4.2, the Buyer is entitled to demand delivery by written notice to Mainfurl and specify a final time of delivery of minimum two (2) weeks], thereby stating that the Buyer intends to terminate the sales agreement if delivery does not take place within the time stipulated.

If delivery has not taken place within the time stipulated by the Buyer under clause 5.1., the Buyer is entitled to terminate the agreement by written notice to Mainfurl.

5.2. Except for the right of termination mentioned in clause 5.1, the Buyer has no other remedies for breach of contract and is e.g. not entitled to set up any claim for compensation of any kind, including loss of profits or the like, on account of the delay.

6.0. Defects

6.1. If the Buyer registers a defect, the Buyer must describe and specify the defect to Mainfurl in writing. Any notice of defects must be received by Mainfurl no later than eight (8) days after commissioning and/or after the defect has been or ought to have been registered. If the Buyer fails to do so, the Buyer forfeits the right to claim remedies for breach.

6.2. Any claim for defects, irrespective of its nature, must be set up within two (2) years from the date on which delivery took place, as no claims for defects can be set up after the time stipulated.

6.3. If notice of a defect is given too late, but Mainfurl nevertheless enters into discussions of points of fact with the Buyer on account of the notice of the

defect, Mainfurl will do so without waiving its right to later allege that notice of the defect was given too late.

6.4. If defects are ascertained and due notice of such defects is given to Mainfurl, Mainfurl is entitled and obliged at its own discretion to either make a replacement delivery, to remedy the defect or to grant the Buyer a proportional reduction of the agreed purchase price, after which the defect has been finally remedied.

6.5. If Mainfurl does not, within eight (8) weeks of the clarification of the notice of defect matter, perform its obligations under clause 6.4, the Buyer is entitled to notify Mainfurl of a final reasonable deadline for remedying the defect. If Mainfurl's obligation has not been fulfilled within the time stipulated, the Buyer is entitled to terminate the agreement if the defect is considered material or demand a proportionate reduction of the agreed purchase price if the defect is considered immaterial. The Buyer may return the goods delivered only if the Buyer is entitled to terminate the agreement.

6.6. Except as stated above, Mainfurl is not liable for any defects, and the Buyer is thus not entitled to claim other remedies for breach than as stated above. Mainfurl is in no circumstances, irrespective of gross negligence, liable for loss of profits or any other indirect loss or consequential damage.

6.7. Mainfurl is not liable if the Buyer itself or through third party makes any rectification or changes to the goods delivered. In that case any right to set up claims against Mainfurl on account of defects will lapse.

7.0. Terms of payment and retention of title

7.1. Unless otherwise agreed, the Buyer pays 50% of the purchase price of the goods upon receipt of the order confirmation and the remaining 50% no later than eight (8) days prior to the date of delivery stated in the order confirmation.

7.2. If payment is not made in due time, default interest will be charged on the amount overdue at any time, including interest accrued, expenses, etc. at a rate of 2% per commenced month, and a reminder fee of DKK 100 is charged for each reminder.

7.3. If the Buyer does not pay the purchase price in due time, Mainfurl is not obliged to make any further deliveries, even though a binding sales agreement has been concluded with the Buyer.

7.4. If credit has been granted with respect to the purchase price, in whole or in part, Mainfurl retains title to the goods until the purchase price has been paid in full, including any interest and costs.

8.0. Force Majeure

8.1. Mainfurl is not liable for non-performance of its obligations caused by circumstances which are beyond Mainfurl's direct control (for instance, but not limited to, strikes, work stoppage, boycott, lockout, delayed or insufficient or significantly more expensive deliveries from sub-contractors, impeded supply/delivery of raw materials, consumables or other supply of a satisfactory quality, fire, natural conditions, lack of means of transportation or transport accidents, war, currency restrictions, restrictions as to imports/exports as well as interruptions of operation or stoppage), and which may delay or prevent the production or delivery of the goods purchased, or which make the performance considerably more onerous to Mainfurl than expected.

8.2. If non-defective or punctual delivery is temporarily prevented due to one or more of the force majeure events specified in clause 8.1. or events similar to force majeure, the obligation to deliver is suspended during the period in which the obstacle lasts, to the effect that the time of delivery thus postponed is considered punctual in any respect, for which reason the Buyer is not entitled to terminate the sales agreement as long as such an event exists.

8.3. If Mainfurl wants to rely on this clause 8, Mainfurl is obliged to notify the Buyer thereof immediately specifying the cause and the time that the delay is expected to last. At the same time, Mainfurl must endeavour to overcome the obstacle as soon as possible and subsequently perform its contractual obligations as soon as possible.

9.0. Product liability

9.1. Mainfurl is not liable for damage caused by goods delivered, unless the damage is caused deliberately or by gross negligence on the part of Mainfurl, or it concerns consumer property damage or personal injury.

10.0. Jurisdiction and choice of law

10.1. Any dispute which may arise out of these terms of sale and delivery terms, including issues regarding product liability, will be settled pursuant to Danish law, except for the CISG and Danish conflict of laws rules leading to the application of another country's law, and – to Mainfurl's advantage – with Mainfurl's home court as the agreed venue. Notwithstanding the above, Mainfurl is always entitled to sue the Buyer in the jurisdiction of the Buyer's domicile in case the claim set up by Mainfurl is based on the Buyer's alleged non-performance of the Buyer's payment obligation.

