

TERMS OF SALE AND DELIVERY

The Terms of Sale and Delivery for Pagunette A/S, Skælskør Landevej 39, DK-4200 Slagelse, company number 27 50 82 19, hereinafter called Pagunette shall apply to all orders – and prevail over any such terms or similar terms from a customer – unless the terms are dispensed from by express written agreement. The Terms of Sale and Delivery shall be subject to changes periodically and without notice

ORDER CONFIRMATION

When submitted, the order is binding. Upon Pagunette written confirmation of the order, a final agreement on sale and delivery of goods has been entered into. The confirmation will be mailed as PDF attachment. The order is accepted subject to goods, raw materials and the like being available. If unforeseen difficulties arise or if unsatisfactory credit information about the customer is obtained after the acceptance of the order, Pagunette will be entitled to cancel the confirmed order exempt for liability of any kind or to demand provision of a fully adequate bank guarantee. The customer's cancellation of the confirmed order can only be accepted with prior written consent from Pagunette. If the customer cancel the order later than 48 hours from receipt of the order confirmation and in case of Pagunette acceptance the customer shall pay 50% of the order value within 8 days from the cancellation date.

TERMS OF DELIVERY

The goods shall be delivered in accordance with ICC Incoterms 2010 DDP, unless otherwise specifically agreed and stated in the order confirmation in exceptional cases. Pagunette sends freight at a shipping balance over the specified freight limit. For shipping under the stated freight limit, a freight fee is required. Freight fee and freight limit are shown in the price list at any given time.

If Pagunette is added extended area surcharge or remote area surcharge for the customer's shipment, this will be invoiced to the customer and will be shown by the customer's invoice. The current zone record can be found on the Pagunette website or on the freight companies' website.

DELIVERY TIME AND DELAY

The delivery time will be stated in the order confirmation. Pagunette shall be entitled to postpone the delivery time by fourteen (14) days and shall immediately notify the customer in writing of any such postponement. New order confirmation will be emailed as notification. In the event of force majeure, cf., however, the provisions below, delivery may be postponed until the obstacle ceases and ordinary trading and transport become possible.

RETENTION OF TITLE

Pagunette reserves the ownership of the delivered goods until full payment is effected by the customer. All costs incurred in connection with the enforcement of the retention of title shall be paid by the customer.

PRICES

All prices of the Pagunette are stated in local currency - DKK/NOK/SEK/EURO and are exclusive of VAT. The prices are subject to changes in customs duties, other duties and exchanges rates, and may be raised until delivery is made. Pagunette will inform the customer of any price changes. Price changes are usually done in January or August. The customer shall be free to fix his resale prices.

At the customer's purchase at Pagunette's webshop, the current web discount is deducted. The web discount is shown in the Pagunette price list. Where otherwise agreed, no other discounts or bonuses are granted for the customer's purchase.

PAYMENT

Unless otherwise agreed in writing, payment from the customer to Pagunette will be against invoice and is due for payment 30 days from invoice date. Payment within 8 days from invoice date 3% cash discount may be deducted. Default interest of 1.5% per month will be charged after the due date in the event of non- payment. Pagunette may postpone delivery of orders or cancel orders by written notice and without incurring any liability for this if the customer is in arrears with payment for previous consignments delivered. Pagunette reserves the right to cancel the order if

payment is not made on the due date. Any financial loss that Pagunette incurs as a result hereof shall be compensated fully by the customer.

1. reminder will be sent 5 days after due date in the case of non-payment, with payment request before 10th. 2. reminder will be sent with payment request within 8 days if payment is still not received. If payment still is not received, the customer will be transferred without further notice to legal collection. Pagunette reserves the right to set a credit limit on the customer in case of payment after the 2. reminder. The customer will be informed in writing of the stipulated credit limit.

COMPLAINTS ON NON-CONFORMITY AND REMEDIES

Any complaint on non-conformity shall be submitted in writing, and must be received by the Pagunette no later than eight (8) days after delivery or - if delayed - expected delivery of the goods. In the event of non-visible damage, the complaint shall likewise be submitted no later than eight (8) days from when the defect or deficiency could have been ascertained upon careful inspection, however, no later than 3 months after the delivery date. If a part of the order is not delivered or is delayed or if part of the order is defective or deficient, the order may only be cancelled for this part of the order. Any complaint must be specific, documented and contain a precise specification on the contents of the complaint. No returns will be considered without prior written approval by the Pagunette. In the event of non-conformity Pagunette shall not be liable for any direct or indirect business interruption loss, , loss of profit, or any other consequential loss whatsoever. In any event, the maximum liability shall be equal to repayment by the Pagunette to the customer of the payment made for the delayed or defective part of the order.

EXEMPTION FROM LIABILITY (INCLUDING FORCE MAJEURE)

The Parties shall not be liable if the following non-exhaustive circumstances of force majeure occur and prevent or postpone the performance of the Agreement: war and mobilization, riot and civil unrest, acts of terrorism, natural disasters, strikes and lockouts, scarcity of goods, faults, defects or delay in delivery from sub-suppliers or if sub-suppliers are otherwise hit by the present circumstances, fire, lack of means of transportation, exchange control regulations, import and export restrictions, death, illness or absence of key staff members, computer viruses or any other circumstances that are beyond the Parties direct control. In such case, the Party shall be entitled to postpone fulfillment of the obligation until the obstacle has ceased or, alternatively, to cancel the Agreement in full or in part without incurring any liability for this, if the obstacle causes fulfillment to be postponed for more than six (6) months.

PRODUCT LIABILITY AND LIMITATION OF LIABILITY

Pagunette shall be liable for injury and damage caused by Pagunette's products after the products have been placed on the market to the extent that this is required by law. Notwithstanding the above Pagunette shall **not liable** for any direct or indirect business interruption loss, loss of profit, or any other consequential loss whatsoever.

DATA PROTECTION

Processing of personal data may occur for the purposes of executing the customer's order. Accordingly, any personal data may be disclosed to other independent data controllers such as freight carriers etc. for the purposes of fulfilling the customer's order. Any processing of personal data is subject to all necessary security procedures and will be deleted when storage hereof is no longer required or necessary. Refer to Pagunette's privacy policy, which is available on the Pagunette website.

VENUE AND GOVERNING LAW

This Agreement shall be governed by and construed in accordance with Danish law, disregarding the Danish choice of law rules to the extent that such rules would otherwise lead to the application of any other law than Danish law. The Convention on Contracts for the International Sale of Goods (CISG) shall not apply.

Any dispute, controversy, or claim arising out of or in relation to this Agreement, or the breach, termination, or invalidity thereof, which cannot be settled amicably between the Parties, shall be brought before a Danish District Court applicable to the Pagunette head office. Even if the Pagunette has initiated a court action against the customer, Pagunette may at any stage decide to settle any dispute by arbitration arranged by the Danish Institute of Arbitration in accordance with

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the rules of arbitration procedure adopted by the Danish Institute of Arbitration and in force at the time when such proceedings are commenced. The Court of Arbitration shall have its seat in Denmark, and the language to be used in the proceedings shall be Danish. The proceedings and the award shall be confidential without time limit. It is agreed that no appeal on any question of law otherwise may be made to any court.