

1 Formation of Contract

1.1 The sales and delivery terms listed below shall be valid for all sales from DanSea Nordic A/S, unless other terms are listed in a separate agreement signed by DanSea Nordic A/S.

1.2 All quotations from DanSea Nordic A/S shall not be considered legally binding until DanSea Nordic A/S has confirmed the formation of the contract in writing. All quotations are subject to goods being unsold.

1.3 These terms and conditions shall take precedence over any conflicting standard purchase terms presented by buyer.

1.4 A sales agreement has not been finally concluded until DanSea Nordic A/S has provided buyer with an invoice or an order confirmation.

2 Delivery

2.1 Delivery shall take place in accordance with Incoterms 2010 and as specified in DanSea Nordic A/S's invoice or order confirmation.

2.2 If the buyer does not accept the goods in time, DanSea Nordic A/S shall have the option of cancelling or adhere to the agreement. DanSea Nordic A/S shall have the right to sell or dispose of the goods for the buyer's account and risk and the right to claim damages.

2.3 The time of delivery provided by DanSea Nordic A/S is an approximate time and DanSea Nordic A/S shall retain the right to postpone delivery if there is factual reason for this.

2.4 In the event of delayed delivery, buyer shall be obligated to make any claims in writing immediately. Buyer shall forfeit all remedies for breach if delayed delivery has not been claimed within 24 hours after the agreed upon time of delivery.

3 Notice of Non-Conformity

3.1 Quantity and number of units listed in quotations or order confirmations are approximate numbers. Therefore discrepancies of 10% or less shall not be considered non-performance.

3.2 If buyer has specific requirements for the order to be fulfilled at the place of delivery, the buyer is obligated to inform DanSea Nordic A/S of such requirements in advance.

3.3 Buyer or buyer's representative must submit the product to a thorough inspection at the place of delivery immediately upon delivery.

3.4 Any claims of non-conformity must be presented to DanSea Nordic A/S immediately after any non-conformity is detected or should have been detected. Claims of non-conformity must be specific and documented and accurately state the non-conformity. Detailed written claims of nonconformity must be received by DanSea Nordic not later than 24 hours after delivery.

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Borupvang 3
DK-2750 Ballerup
Denmark

Phone +45 70 70 22 11
Web: www.danseanordic.com
Mail: info@danseanordic.com
VAT no.: 38912992

Bank: Jyske Bank A/S
Toldbod Plads 1
DK-9000 Aalborg
BIC: JYBADKKK
Reg. nr. 5059 Kontonr. 0001111039
IBAN no.: DKK: DK3150590001111039
USD: DK1450590001111054
EUR: DK0950590001111047

Bank: Sydbank A/S
Peberlyk 4, P.O. Box 1038
DK-6200 Aabenraa
BIC: SYBKDK22
Reg. nr. 8072 Kontonr. 0001035055
IBAN no.: DKK: DK6580720001035055
USD: DK1480720009419780
EUR: DK8080720009419756

Failure to submit a timely and correct claim of non-conformity will forfeit all remedies for breach of contract.

3.5 If DanSea Nordic A/S acknowledges non-conformity in writing, DanSea Nordic A/S shall be granted the possibility of either making a subsequent or a replacement delivery within a reasonable time limit or to offer a pro rata price reduction by partially or fully crediting the invoice value.

3.6 Buyer shall only be entitled to cancel the purchase and/or claim damages if the non-conformity is material and caused by actionable fault for which DanSea Nordic A/S is liable.

4 Product Liability

4.1 Seller shall only be responsible for damage caused to buyer's property by products delivered if such damage is caused by documented negligence on DanSea Nordic A/S's part.

If DanSea Nordic A/S becomes liable to third party (product liability) in a situation where DanSea Nordic A/S in relation to buyer cannot be imposed liability, buyer shall indemnify DanSea Nordic A/S.

The parties shall mutually inform each other to the extent either party receives claims from third party.

It should be specifically noted that DanSea Nordic A/S cannot be held responsible for any claims of non-conformity caused by circumstances at DanSea Nordic A/S's sub-suppliers.

5 General Limitations of Liability

5.1 In case of either delays, defects or product liability, DanSea Nordic A/S shall not be liable for operating loss, loss of time, loss of profits, or any other direct or indirect loss for buyer, regardless of whether the delays, defect or product liability is caused by gross negligence on DanSea Nordic A/S's part.

5.2 DanSea Nordic A/S is not responsible for non-performance caused by obstacles outside DanSea Nordic A/S's control, including force majeure-like conditions such as operational interruptions, strikes, lockouts, transport difficulties or other conditions outside DanSea Nordic A/S's control. This shall apply to obstacles affecting either DanSea Nordic A/S or one of the sub-suppliers or transport companies chosen by DanSea Nordic A/S.

In such event, the time of delivery shall be postponed for the period of time equivalent to the duration of the obstacle. Each party shall be entitled to cancel the agreement if such obstacles has or is expected to persist for more than 3 months.

6 Payment

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6.1 In the event that a claim of non-conformity is not recognized by DanSea Nordic A/S, the relevant invoice shall be payable in full on the invoice due date according to the invoice DanSea Nordic A/S has provided buyer with, unless a separate signed agreement has been entered into.

6.2 The buyer has not complied with payment terms until the entire invoiced amount has been made available to DanSea Nordic A/S. DanSea Nordic A/S shall retain title to the product until all outstanding amounts for mutual running accounts have been settled in full. Buyer shall be obligated to maintain insurance coverage for all products in transit as well as for any unpaid products already received.

6.3 Bank transfer of payment to DanSea Nordic A/S shall not be considered effective until payment has been made to DanSea Nordic A/S not later than the specified due date.

6.4 If payment is not effected by the specified due date, DanSea Nordic A/S will calculate a finance charge, currently 1% per month or fraction of a month, unless a higher rate of interest has been specified on the invoice issued to buyer, until full payment has been made to DanSea Nordic A/S.

7 Limitations

7.1 All claims against DanSea Nordic A/S shall become obsolete unless a written claim has been presented not later than 6 (six) months after the agreed upon time of delivery.

8 Jurisdiction

8.1 All disputes caused by deliveries from DanSea Nordic A/S shall be settled either at the Copenhagen Maritime and Commercial Court (Sø- & Handelsretten) or by arbitration and in accordance with current rules established by the International Institute of Arbitration in Copenhagen.

DanSea Nordic A/S has the right to choose the forum.

8.2 All disputes shall be settled according the Danish law. However, for international trade, the authentic, English version of the United Nations Convention on Contracts for the International Sale of Goods (CISG) shall be used.