

TERMS OF SALE AND DELIVERY

The Terms of Sale and Delivery for:

out-sider A/S, Kigkurren 8A, 2300 København S, Denmark (CVR 30357361),

hereinafter called out-sider, shall apply to all orders, quotations and deliveries – and prevail over any such terms or similar terms from a customer – unless the terms are dispensed from by explicit written agreement. The Terms of Sale and Delivery shall be subject to changes periodically and without notice. Unless explicitly agreed between the customer and out-sider all deliveries shall be meant for use or resale in the country of the customer. Because of out-siders obligation in different distributor agreements, reexport is not allowed.

1. ORDER CONFIRMATION

When submitted, the order is binding. Upon out-sider's written confirmation of the order, a final agreement on sale and delivery of goods has been entered into. If unsatisfactory credit information about the customer is obtained after the acceptance of the order, out-sider will be entitled to cancel the confirmed order without liability of any kind or to demand provision of a fully adequate bank guarantee. The customer's cancellation of a confirmed order can only be accepted with prior written consent from out-sider.

2. TERMS OF DELIVERY

The goods shall be delivered in accordance with ICC Incoterms 2010. Unless otherwise specifically agreed and stated in the order confirmation the term shall be Ex Works from a relevant warehouse. Out-sider may, depending on the circumstances, assist in arranging transportation of the ordered goods if this has been agreed in writing and accepted by out-sider on a case by case basis and always for the customer's account and risk. If out-sider has not assisted in arranging transport, the order must be picked up no later than 3 days after the order has been reported ready for pick-up by out-sider.

3. DELIVERY TIME AND DELAY

The delivery time will be stated in the order confirmation. Out-sider shall be entitled to postpone the delivery time by 14 days and shall immediately notify the customer in writing of any such postponement. In the event of force majeure, cf. the provisions below, delivery may be postponed until the obstacle ceases and ordinary trading and transport becomes possible.

If delivery has not been fulfilled within 14 days from the stated delivery, the delivery can only be considered as being in delay if the customer has given out-sider a written reminder and delivery has not been performed within 7 days from out-sider's receipt of the reminder.

4. OWNERSHIP

Out-sider 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.

5. PRICES

All prices of out-sider are stated in DKK/ EURO/SEK and are exclusive of VAT. The prices are subject to changes in customs duties, other duties and exchanges rates, and may be raised accordingly until delivery is made. Out-sider will inform the customer of any price changes. The customer shall be free to fix his resale prices.

6. PAYMENT

Unless otherwise agreed in writing, payment from the customer to out-sider will be against invoice and is due for payment as stated in the order confirmation or invoice. Default interest will be charged after the due date in the event of delayed payment. Overdue payments will also be subject to a penalty charge which will be added to your next invoice. Penalty charges are calculated as follows:

€40 penalty charge for net invoice amount up to €999.99

€70 penalty charge for net invoice amount from €1000 up to 9,999.99

€100 penalty charge for net invoice amount of €10,000 or more

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Out-sider 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. Out-sider reserves the right to cancel the order if payment is not made on the due date. Any financial loss that out-sider incurs as a result hereof shall be compensated fully by the customer.

The buyer has no right to set of any counterclaims against out-sider, unless it has been accepted in writing by out-sider, and has no right to retain a part of the payment because of counterclaims of any kind.

7. COMPLAINTS AND REMEDIES

The buyer should immediately make such an investigation of the delivered goods, as normal business procedure would demand. Any defects resulting from this investigation should immediately be reported in writing, and must be received by out-sider not later than 8 days after the goods have been received.

In the event of non-visible damage, the complaint shall be submitted not later than 3 months after the goods have been received. 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 out-sider.

8. WARRANTY

All deliveries of new products from out-sider are covered by a 12 month warranty. For products in the LOOP family and other products made predominately from PE (Polyethylene), the warranty period is 24 months. The warranty covers any defect that can be traced back to faults in material or workmanship. Defects resulting from faulty installation, misuse, vandalism or force majeure, are not covered. In case of a justified warranty claim out-sider will at its own discretion decide whether the product should be replaced or repaired.

9. EXEMPTION FROM LIABILITY (INCLUDING FORCE MAJEURE)

out-sider shall not be liable if any of the following non-exhaustive circumstances of force majeure occur and prevent or postpone the performance of an agreement: war and mobilisation, 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 out-siders direct control. In such case, out-sider shall be entitled to postpone fulfillment of the agreement 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 6 months.

10. LIMITATION OF LIABILITY

Out-sider shall, to the extent permitted by applicable laws, and in respect of any legal basis for the claim, including product liability, not be responsible for any product liability or for any direct or indirect business interruption loss, consequential loss, loss of profit, or any other loss whatsoever. In any event, the maximum liability shall be equal to repayment by out-sider to the customer of the payment made for the delayed or defective part of the order.

11. VENUE AND GOVERNING LAW

This Agreement shall be governed by and construed in accordance with Danish law, disregarding that the Danish choice of law rules to the extent that 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.

Irrespective of the above mentioned in Article 9, and in the event debt collection by out-sider is required, out-sider may at its own discretion decide to recover the debt at the customer's venue in accordance with the applicable law in the relevant country.