

TERMS OF SALE AND DELIVERY

The following terms of sale and delivery shall apply to any and all deliveries from Gern Glas A/S unless otherwise agreed expressly in writing. Gern Glas A/S will in the following be referred to as GG.

Offers and orders

An offer is valid for 30 days from the date of the offer; see, however, under Prices. Any incoming orders for GG shall not be valid until they are confirmed by GG in writing. The buyer is obliged to ensure that the order confirmation received from GG is in accordance with the buyer's order. If GG's order confirmation should differ from the buyer's order, and the buyer does not immediately complain about this, the content of the order confirmation shall apply to the parties' agreement.

Prices

All prices are stated in DKK or EUR, exclusive of VAT. GG reserves the right to change the prices without prior notice, if the price of glass and mirrors increases considerably.

Tolerance standards

GG's tolerance standards are applicable and may be stated at the buyer's request. For further information see www.gernglas.com

Quantity variation

Unless otherwise agreed in writing, all deliveries from GG shall comply with the order quantity tolerances set out below.

0 – 500 items +/- 15 %
501 – 2000 items +/- 10 %
2001 – 5000 items +/- 5 %
More than 5001 items +/- 3 %

The buyer will be invoiced for the quantity delivered.

Time of delivery and delay

If GG fails to deliver at the time agreed upon, GG is obliged to inform the buyer without undue delay and explain when delivery can be expected as quickly as possible. If GG does not deliver within this time limit, the buyer is entitled to cancel the deal with respect to the part that is not delivered. The buyer is not entitled to claim other remedies for breach of contract and shall not recover any damages, including damages for loss of profits or operating loss.

Payment

Any late payment shall bear interest at a rate of 2% per month or fraction of a month from the due date, and any outstanding amounts not due for payment, including amounts arising from other agreements, shall become due immediately without demand. In case of late payment or if there is reason to believe that the buyer is unable to perform the agreement, GG is entitled to stop fulfilling its obligations, cancel the agreement and claim damages for loss, including loss of profits.

GERN GLAS

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www.gernglas.com
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CVR: DK21698075

Danske Bank DKK konto:
3647-3647487157
IBAN DK35 3000 3647 4871 57

Danske Bank EUR konto:
3647-3647541224
IBAN DK76 3000 3647 5412 24

Security and credit rating

GG is entitled to demand security and credit rating. If the buyer cannot provide security or the result of the rating is not satisfactory, GG is entitled to cancel the agreement without any consequences for GG.

Retention of title

GG reserves the title to any and all deliveries until the purchase price has been paid in full.

Insurance

The buyer is at any time obliged to insure all materials delivered to GG as storage of such materials is carried out at the buyer's risk.

Packaging

Packaging, including special pallets and other equipment for transport, will be invoiced the buyer together with the delivered items. Packaging returned to GG will be credited the buyer in total once a month.

Delivery and shipping risk

The place of delivery is GG's production facility. In cases where GG has accepted to send the item, delivery has taken place when the item has been delivered to a carrier. The risk for the item shall pass upon delivery. If the item is damaged on receipt, the buyer shall make his complaint to the carrier.

Defects and complaints

Immediately on receipt, the buyer is obliged to examine if the item is as contracted for. Any complaints about the delivered quantity or item defects shall be submitted in writing to GG immediately after the examination. Within reasonable time, GG is entitled to examine the item for the purpose of assessing whether a complaint is justified. Within reasonable time and without expenses for the buyer, GG is entitled to repair any defects or subsequently deliver outstanding quantities. If GG offers rectification or subsequent delivery within a reasonable time, the buyer is not entitled to claim other remedies for breach of contract such as cancellation, claim for damages or reduction. In all other respects, GG's liability in connection with complaints about defects is limited to the invoice value exclusive of VAT of the defective parts in accordance with the invoice issued by GG. In case of complaints

about the delivered quantity, the buyer is not entitled to claim other remedies for breach of contract than a cancellation of the outstanding quantity, cf. the section "Time of delivery and delay".

Product liability

GG shall not be liable to the purchaser for damage to property or chattels which may occur while the product is in the purchaser's possession. Nor shall GG be liable for damage to goods produced by the purchaser and which incorporate the products supplied by GG. Except as determined by mandatory rules of law, GG shall not accept any other liability. Under no circumstances shall GG be liable for any operating loss, loss of time, loss of earnings or loss of profit or any other indirect losses, except as stipulated by mandatory rules of law. The above limitations to GG's liability shall not apply in the event of gross negligence. In the event that GG is held liable beyond the scope of its liability as limited above, the purchaser shall be obliged to indemnify GG for any damages payable in excess thereof. The purchaser shall be obliged to take out product liability insurance covering all such product liability claims as may be brought against the purchaser. The purchaser shall be obliged to have proceedings brought against it before the same court of law/arbitration tribunal hearing the question of GG's product liability.

Force majeure

GG has the right to cancel an order in whole or in part or postpone delivery beyond the final date for delivery in cases where force majeure prevents the performance of an order as agreed and shall not be held liable.

Venue and applicable law

Any dispute arising from agreements with GG shall be settled under Danish law at the Court in Århus as a court of first instance whether the legal proceedings are instituted by GG or the buyer.

For any disputes concerning the English translation, the terms of delivery in Danish, on which any translation is based, shall apply.

November 2017

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