

GENERAL TERMS OF SALE AND DELIVERY

GARIA A/S [CVR 31583136] & GARIA INC. [EMPLOYER IDENTIFICATION NUMBER: 26-4370647]

<p><b>1</b></p> <p>1.1</p>	<p><b>Preamble</b></p> <p><u>Applicability.</u></p> <p>These General Terms of Sale and Delivery (“General Terms”) are applicable to all sales and deliveries from Garia A/S (the “Seller”) and to the exclusion of all terms and conditions of the buyer (the “Buyer”) that are incompatible with, depart from or are in addition to these General Terms, unless expressly agreed to in writing by Seller.</p>	<p>incurred because of the delay. Furthermore, the Seller is entitled to adjust the price due to any changes in indirect taxes, rates of duty, rates of exchange, etc.</p>	<p>followed this shall be considered a waiver of the Buyer’s right to have the defect remedied.</p>
<p><b>2</b></p> <p>2.1</p> <p>2.2</p> <p>2.3</p> <p>2.4</p>	<p><b>Purchase Orders and Order Confirmations</b></p> <p><u>Offers.</u></p> <p>All offers made by the Seller are open for acceptance within 30 calendar days from the date of issue, unless otherwise specifically stated therein, and are subject to the availability of the products offered.</p> <p><u>Purchase Orders.</u></p> <p>The Buyer may order the products, spare parts and related services by issuing written purchase orders (“Purchase Orders”) to the Seller. Such Purchase Orders shall as a minimum include i) order number, ii) the type and quantity of the products to be purchased, iii) the requested delivery place and delivery date(s), and iv) any other special information or requests required by these General Terms. No Purchase Order shall be binding on the Seller unless and until confirmed by the Seller in writing in accordance with clause 2.3, below.</p> <p><u>Order Confirmations.</u></p> <p>Upon receipt of a Purchase Order from the Buyer or after discussions between the Buyer and the Seller, the Seller will send to the Buyer an order confirmation (“Order Confirmation”) in writing. The Buyer is requested to sign the Order Confirmation and return it to the Seller for signature. A copy of the duly signed Order Confirmation by both parties will then be sent to the Buyer. A binding contract shall be deemed to have been entered into only when the Buyer and the Seller have both signed the Order Confirmation.</p> <p><u>Amendments to Order Confirmations.</u></p> <p>Any modifications or amendments to the Order Confirmations shall be made in writing and be signed by both parties in accordance with clause 2.3, above.</p>	<p>3.2</p> <p><u>Payment Terms.</u></p> <p>Payment for the products and services shall be made by Buyer in accordance with the payment schedule in the Order Confirmation without off-set or counter-claims, unless another payment term is expressly stated otherwise in the Order Confirmation. If required by the Seller, the formation of any contract between the Seller and the Buyer shall be subject to the Buyer providing advance payment or an appropriate security (form, content and issuer to the satisfaction of the Seller) for the full and timely payment of the purchase price. Thereafter the Buyer shall supplement such security as the Seller may reasonably request from time to time.</p> <p>3.3</p> <p><u>Late payment.</u></p> <p>In case of the Buyer’s delay with payment the Seller is entitled to charge interest at the rate of 2% of the invoiced amount per each beginning month. This shall be in addition to, and not in limitation of, any other rights or remedies to which the Seller is or may be entitled at law or in equity.</p> <p>3.4</p> <p><u>Title to the products.</u></p> <p>If delivery is made without full payment, for whatever reason, the title to the product(s) delivered shall remain with the Seller to the fullest extent possible pursuant to Danish law until total and final payment has been made, including any interest and/or expenses.</p>	<p>5.2</p> <p><u>Right of return.</u></p> <p>Unless agreed upon in advance in writing the Seller gives no right of return on sold products.</p>
<p><b>3</b></p> <p>3.1</p>	<p><b>Price and Payment Terms</b></p> <p><u>Price.</u></p> <p>The prices for the products and related services shall be those set forth in the duly signed Order Confirmation. All prices shall be in the currency stated on the invoice and are exclusive of VAT, taxes, duties and other charges and fees. If by no fault of the Seller or the Seller’s subcontractors, the Seller is delayed in the delivery of the product, the Seller shall be entitled to increase the price to reflect any actual costs</p>	<p><b>4</b></p> <p><b>Delivery Terms and Late Delivery</b></p> <p>4.1</p> <p><u>Delivery Terms.</u></p> <p>Delivery is ex works (INCOTERMS EXW) the Seller’s address.</p> <p>4.2</p> <p><u>Delay.</u></p> <p>Any agreed delivery time is an estimated time of delivery and delivery on an exact date is not guaranteed. The Seller is not responsible or liable for any delays unless caused by the Seller’s gross negligence or wilful misconduct. Delivery is always subject to availability of the product. Delivery is subject to full and timely payment of the purchase price unless a written agreement to the contrary has been made.</p>	<p><b>6</b></p> <p><b>Warranties</b></p> <p>6.1</p> <p><u>Sale and delivery to consumers.</u></p> <p>A buyer, who is a consumer, has certain minimum statutory rights regarding defective products, product liability, delay and remedies for breach of contract. These rights shall not be affected by the following terms.</p> <p>6.2</p> <p><u>Seller’s warranties.</u></p> <p>The Seller will deliver the product(s) to the Buyer as specified in the Order Confirmation and the product(s) will be free from defects in design, materials and workmanship under normal use. This shall also extend to any repairs or replacements of defective parts during the warranty period (in Danish: Reklamationsperioden), cf. just below. The warranty does not cover damage resulting from</p> <p>i) ordinary wear and tear,</p> <p>ii) unintended use, misuse, negligent handling, storage and/or installation, lack of reasonable maintenance and care, accident or abuse by anyone other than the Seller.</p>
		<p><b>5</b></p> <p><b>Acceptance of products</b></p> <p>5.1</p> <p><u>Inspection.</u></p> <p>Upon receipt of the product(s) the Buyer is obliged to thoroughly inspect the product(s) immediately upon arrival while courier is present. Any notice of a claimed defect shall be made in writing with a detailed description of the claimed defect promptly after the appearance thereof and within 7 calendar days after delivery of the product(s). If this procedure is not</p>	<p>6.3</p> <p><u>Warranty period.</u></p> <p>The warranty period is as listed in the Garia warranty terms at garia.com. The warranty period for repairs or replacement parts is 12 months from the date of repair or replacement, however, in no case longer than 24 months from the delivery of the original item replaced.</p> <p>6.4</p> <p><u>Buyer’s remedies in case of defects.</u></p> <p>With respect to products which do not conform to the warranty the Seller’s shall, during the warranty period, at the Seller’s option i) repair, ii) replace, or iii) refund the purchase price for such product(s) less a reasonable amount for usage. This is the Buyer’s sole and exclusive remedy for the product which does not meet the mechanical specification or any other specification in the Order Confirmation, provided that the product(s) in question is returned to the Seller along with written, detailed description of the claimed defect promptly after the appearance hereof and in no case later than 14 calendar days after the Buyer discovered or ought to have discovered the claimed defect.</p> <p>6.5</p> <p><u>Shipment of defective, repaired and replaced products.</u></p> <p>Unless otherwise specified, the Buyer shall</p>

6.6	bear the cost and risk of loss of or damage to defective products in shipment to the Seller and in shipment to the Buyer of repaired or replaced products. Any defective parts which are replaced by the Seller shall thereupon become the Seller's property.	7.5	<u>Product liability insurance.</u> The Seller is not in any event liable for any product liability claimed by the Buyer or a third party save as covered under the Seller's product liability insurance policy.	strued as conferring any right or license to the Buyer except from what follows from the purchase of the individual product pursuant to applicable law. The Buyer must comply with any and all instructions from the Seller in terms of use and placement of proprietary notices, etc.
6.6	THE SELLER MAKES NO OTHER WARRANTIES EXCEPT THOSE EXPLICITLY CONTAINED HEREIN AND IN THE ORDER CONFIRMATION. THE SELLER DISCLAIMS ANY IMPLIED WARRANTIES, WHETHER OF MERCHANTABILITY, SUITABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE TO THE EXTENT POSSIBLE PURSUANT TO APPLICABLE LAW.	8	<b>Confidentiality</b>	<b>Miscellaneous</b>
7	<b>Liability</b>	8.1	<u>Confidentiality obligation.</u>	<u>Force majeure.</u>
7.1	The Buyer's sole and exclusive remedies for delays in delivery of the product, defective products and all other breaches of the Seller's obligations are as stated herein. If the Seller incurs liability towards a third party that exceeds the limitations contained herein, the Buyer shall indemnify the Seller to the extent that the liability of the Seller is limited herein.	8.1	The parties must ensure that any kind of know-how, trade secrets or other information of confidential nature of which a party has obtained knowledge as a consequence of any sale and delivery and which is not already party of the public domain shall remain confidential and this may only be utilised by the receiving party to fulfil its obligations in accordance with these General Terms and any Order Confirmation.	The Seller shall have no liability for failure in performance of the Seller's obligations, when such failure in performance result from force majeure, including war, riots, terrorism, civil disorder, government or local authority intervention, strike, blockade or lockout with the Seller or the Seller's contractors, regardless of the reason, embargo on exports or imports, natural disaster or adverse weather conditions, fire, failure of machinery, labour shortage, scarcity of raw materials or energy or other events beyond the reasonable control of the Seller that prevents the Seller from performing its obligations.
7.1	<u>Liability.</u>	9	<b>Reservations and Information</b>	<u>Governing law.</u>
7.1	The Buyer's sole and exclusive remedies for delays in delivery of the product, defective products and all other breaches of the Seller's obligations are as stated herein. If the Seller incurs liability towards a third party that exceeds the limitations contained herein, the Buyer shall indemnify the Seller to the extent that the liability of the Seller is limited herein.	9.1	<u>Illustrations, specifications and data.</u>	These General Terms and all Order Confirmations entered into between the Buyer and the Seller shall be governed by and construed in accordance with the laws of Denmark without giving effect to any choice of law or conflict of law provisions.
7.1	The Buyer's sole and exclusive remedies for delays in delivery of the product, defective products and all other breaches of the Seller's obligations are as stated herein. If the Seller incurs liability towards a third party that exceeds the limitations contained herein, the Buyer shall indemnify the Seller to the extent that the liability of the Seller is limited herein.	9.1	Any illustrations, specifications and data in the Seller's catalogue and other printed material are subject to alteration and the Seller reserves the right to make changes without prior notice.	<u>Dispute resolution.</u>
7.2	<u>Indirect, special, consequential or incidental damages or losses.</u>	9.2	<u>No warranty.</u>	Unless explicitly agreed otherwise in writing, any disputes between the parties, which cannot be solved amicably, shall be settled exclusively before the competent courts of Denmark.
7.2	The Seller is under no circumstances liable for indirect, special, consequential or incidental damages or losses, including but not limited to operating losses, loss of profits, loss of time, whether claimed in contract, warranty, product liability, tort (including negligence) or otherwise.	9.2	Any descriptive data found in any advertisement, catalogue, brochure, circular or the like are approximate only. They shall not be considered as any warranty or legal obligation of the Seller unless specifically included in the Order Confirmation as such.	<u>Independent contractors.</u>
7.3	<u>Limitation of liability.</u>	9.3	<u>Property of the Seller.</u>	The parties are independent contractors. Nothing in these General Terms shall be construed as creating a joint venture, partnership, or any other form of joint enterprise between the parties. Neither party has any rights or authority, without the other party's prior written approval, to bind or commit the other party in any way.
7.3	Notwithstanding anything to the contrary in these General Terms, the Seller's liability for direct damage resulting from the Seller's breach of an essential contractual obligation shall under no circumstances exceed 100% of the invoice value for products giving rise to such claim irrespective of the nature of the claim, whether in contract, product liability, tort, warranty or otherwise.	9.3	All illustrations, drawings and technical documentation relating to the products or its manufacture shall remain the property of the Seller.	<u>No waiver.</u>
7.3	Notwithstanding anything to the contrary in these General Terms, the Seller's liability for direct damage resulting from the Seller's breach of an essential contractual obligation shall under no circumstances exceed 100% of the invoice value for products giving rise to such claim irrespective of the nature of the claim, whether in contract, product liability, tort, warranty or otherwise.	10	<b>Restriction on use</b>	Failure to enforce any provision of these General Terms or any Order Confirmation shall not constitute a waiver of such provision.
7.3	Notwithstanding anything to the contrary in these General Terms, the Seller's liability for direct damage resulting from the Seller's breach of an essential contractual obligation shall under no circumstances exceed 100% of the invoice value for products giving rise to such claim irrespective of the nature of the claim, whether in contract, product liability, tort, warranty or otherwise.	10.1	<u>Modifications.</u>	<u>Severability.</u>
7.3	Notwithstanding anything to the contrary in these General Terms, the Seller's liability for direct damage resulting from the Seller's breach of an essential contractual obligation shall under no circumstances exceed 100% of the invoice value for products giving rise to such claim irrespective of the nature of the claim, whether in contract, product liability, tort, warranty or otherwise.	10.1	The Buyer may not modify or alter the product(s), or have the product(s) modified or altered on its behalf, without the prior written consent and approval of the Seller, including but not limited to the fitting of any equipment, accessories or replacement parts not expressly approved for use with such product, or not fully equivalent in specifications and quality to equipment or replacement parts so approved by the Seller.	If any part of these General Terms is found to be unenforceable, the rest of the General Terms shall remain in effect.
7.4	<u>Product liability.</u>	10.2	<u>Intellectual property.</u>	
7.4	Subject to clause 6.1 of these General Terms, the Seller shall only be liable for damage to property and personal injuries (product liability) caused as a consequence of defects in the products delivered to the extent that it is documented that such defect arose due to the Seller's errors or omissions that could not have been prevented by the Buyer's inspection. If the Seller incurs product liability towards a third party, the Buyer shall indemnify the Seller to the extent that the liability of the Seller is limited herein.	10.2	The Seller, or Seller's licensors, shall retain full title and rights to all intellectual property rights related to the product(s) and services, including designs, trademarks and patents. Neither the sale of a product nor these General Terms shall be con-	