

Heléns

# GENERAL TERMS & CONDITIONS

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General Terms and Conditions of Sale and Delivery

## 1. Introduction

- 1.1. All deliveries from Heléns Rør A/S ("the Vendor") are made in accordance with these Terms and Conditions of Sale, which shall be applicable unless otherwise expressly agreed between the Parties, who shall hereinafter be termed the Purchaser and the Vendor.
- 1.2. The Purchaser's own commercial or purchasing terms and conditions shall only have effect if they are acknowledged in writing by the Vendor.

## 2. Product information

- 2.1. All information regarding weight, dimensions and quality as well as technical and other data that appears in catalogues, prospectuses and other advertising material are for guidance purposes and only binding in so far as they are part of the agreement between the Parties.

## 3. Prices

- 3.1. If the material is included in the Vendor's price list that may be applicable at any time, a price calculation shall be performed on the basis of this list, which is applicable at the time of delivery. The Vendor reserves the right to amend the price list that may be applicable at any time without notification.
- 3.2. Written offers by letter, fax or e-mail shall be given subject to prior sale. If no specific time limit for acceptance is specified, the quotation shall cease to be valid if the Vendor does not receive acceptance by the working day after the offer date. Until the Vendor is in receipt of the Purchaser's acceptance, the Vendor shall be entitled to enter into an agreement with a third party regarding the offering with the effect that the offer to the Purchaser shall have ceased to be valid without any further notification.
- 3.3. Prices that have been stated verbally, including via the telephone, are considered as non-binding offers.
- 3.4. All prices are exclusive of VAT.
- 3.5. The Vendor reserves the right to adjust the price as a consequence of increases in terminal and transit costs, assurance, customs duty, fees, charges, etc. that may arise after the Purchase Agreement has been signed. The same applies in the event of overseas, Danish or EU authorities intervening in the pricing, including the determination of binding minimum prices, as well as the introduction of anti-dumping duty, countervailing duties or any other form of special duties or charges. Should any extraordinary costs arise as a consequence of the disruption or blocking of the usual transit routes, the Vendor has the right to increase the price accordingly.
- 3.6. The Vendor reserves the right as a consequence of an increase in supplier costs in framework agreements and direct sales (promissory notes) to adjust the price accordingly, up to three months prior to delivery to the Purchaser. The Purchaser is entitled to cancel the Agreement in the event of a price adjustment in accordance with Point 3.6, which must be in writing and without undue delay after receipt of notification of the price adjustment. Price adjustments in accordance with Point 3.5 are binding for the Purchaser.

## 4. Quality

- 4.1. The Purchaser is responsible for ensuring that the technical data and the material is completely suited to his needs.
- 4.2. If the material has not been ordered in accordance with a standard or with the specific quality designation, this shall be delivered as a general commodity without responsibility for special quality requirements.
- 4.3. Certificates shall only accompany goods as agreed. The Vendor shall verify that the certificate covers the steel that has been delivered, but will not inspect the details on the certificate.



## 5. Quantity

- 5.1. A margin of plus/minus 10% of the specified quantity shall be reserved for the total quantity that is delivered. Calculation by weight, unit or length specification is to be in accordance with industry practices.
- 5.2. When ordering dimensions and lengths that are not stock standard, the Purchaser is obliged, after trimming, to decrease it by the closest standard size of remaining material.

## 6. Delivery time

- 6.1. Any delivery time provided by the Vendor is an estimate and therefore non-binding for the Vendor, unless it has been expressly agreed that delivery shall take place on a specific date or at a specific time after the signing of the Agreement. It is a prerequisite that all information that is necessary for the completion of the order at the time of the Agreement is known to the Vendor.
- 6.2. If the order relates to steel, which on the date of the order the Vendor does not have in stock, the Vendor is obliged to notify the Purchaser of this immediately and also when delivery is expected to occur.
- 6.3. The Vendor is not responsible for any delays that may be attributable to his supplier. Should the purchaser cancel the Agreement, the Purchaser can only demand repayment of any purchase amounts that have been paid in relation to the delayed delivery. The Purchaser cannot claim any other remedies for breach of contract in relation to the delay that has occurred.

## 7. Exemption from liability (force majeure)

- 7.1. The following circumstances result in exemption from liability when they occur after the Agreement has been entered into and hinder its fulfilment. Industrial disputes and any other circumstance that the Parties do not have control over, such as fire, war, unforeseen military call-up, requisitioning, confiscation, riots and unrest, fuel restrictions, lack of transportation, currency restrictions, general shortages, extraordinary intervention on the part of the government or EU authorities and inadequate or delayed deliveries from the Vendor's supplier, which are due to any of the circumstances specified above.
- 7.2. It is incumbent on the Party that wishes to cite any of the circumstances specified in Point 7.1 to notify the other Party immediately in writing of the occurrence and conclusion of the circumstance.
- 7.3. If a defence does not cease within a reasonable period of time, each of the Parties has the right to cancel the Agreement by notifying the other Party in writing.

## 8. Dispatch

- 8.1. If the material is dispatched from the Vendor to the Purchaser, the expenses in this regard are incumbent on the Purchaser, unless otherwise agreed in writing and the dispatch is at the risk of the Purchaser. All dispatches that are made by the Vendor by motor vehicle are conditional on the unloading site being accessible from a negotiable road.
- 8.2. The Purchaser is responsible for ensuring that unloading can take place immediately without the need for additional manpower or equipment. If delivery cannot take place as a consequence of circumstances of the Purchaser, the delivery shall be deposited at the Vendor's premises at the expense and risk of the Purchaser. The Vendor is entitled to demand warehouse rent, costs, etc.

## 9. Cancellation of orders

- 9.1. When cancelling deliveries the Purchaser is obliged to indemnify the Vendor against any costs associated with the cancellation, including those in relation to the Vendor's supplier.

## 10. Obligation to examine and complaints

- 10.1. It is incumbent on the Purchaser to examine the goods immediately after receipt.
- 10.2. If after the examination in accordance with Point 10.1 the Purchaser wishes to claim that the delivery is defective, etc., he must submit a written complaint to the Vendor within seven days of delivery with a specification of the defects, etc. that are being cited.



- 10.3. Complaints about factory faults that despite a thorough examine could not be detected within the specified time limit must immediately after detection (and no later than three months after the delivery of the material) be presented in writing to the Vendor.

## 11. Inadequate delivery

- 11.1. The Vendor is obliged to redeliver or repair as he sees fit the delivered materials that have been subject to faults or deficiencies, provided that the complaint is made in a timely manner.
- 11.2. If the Vendor does not redeliver without undue delay or carry out repairs within a reasonable period of time after the Purchaser has complained in accordance with Point 10, the Purchaser is entitled, without observance of the Vendor's General Terms and Conditions of Sale and Delivery, to cancel the Agreement as regards the inadequate or deficient part of the delivery and to demand a reduction in the purchase amount.
- 11.3. The Vendor's liability for faults and deficiencies is always and in every situation limited to either remedy the deficiency, etc., redeliver or give the Purchaser a definite proportional reduction in the agreed purchase amount. The Purchaser cannot claim other remedies for breach of contract and is therefore precluded from claiming compensation of any type. Any claim for deficiencies, etc., irrespective of type, must be made in writing to the Vendor in accordance with Point 10 and within three months of the actual delivery date. Should the Purchaser fail to do so, the purchaser cannot subsequently cite the deficiency, etc.

## 12. Limitation of liability

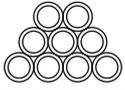
- 12.1. A claim for compensation or claim for proportional reduction for the Vendor cannot exceed the amount paid for the object that was sold.
- 12.2. The Vendor is not liable for operational losses, loss of revenue or any other indirect losses in relation to the Agreement, including indirect losses that arise as a consequence of delays or deficiencies, etc. in the object that was sold.

## 13. Product liability - Insurance

- 13.1. The Vendor is solely liable for product liability in accordance with Danish law and disclaims liability for product damage on any other grounds.
- 13.2. The Client is obliged without undue delay to notify the Vendor in writing should product damage occur or there is a risk that damage will occur. In so far as the Vendor may incur the liability for third parties, the Client is obliged to indemnify the Vendor to the same extent that the Vendor's liability is limited in accordance with this Point.
- 13.3. Should a product from the Vendor cause injury to a person or damage to a product (product damage) belonging to the Purchaser or third party, the Vendor's liability is limited to such types of damage or in jury or to such amounts that are covered by the Vendor's product liability insurance.
- 13.4. The Vendor undertakes to take out and continue to have for the European market, at an amount and extent, the customary product liability insurance applicable to the liability pursuant with this Agreement.

## 14. Payment

- 14.1. The time limit for payment runs from the time of delivery. Where a delivery in accordance with the Agreement must be accompanied by certificates, the time limit for payment for the part of the delivery that is covered by the certificates runs from the time of the delivery of the material and certificates.
- 14.2. Where the time limit for payment is exceeded, the Purchaser is obliged to pay default interest on the over due amount as agreed or as is customary.
- 14.3. The Vendor may request that the Purchaser pays cash or provides security for payment.
- 14.4. Payment by offsetting cannot be made if the counterclaim is disputed.
- 14.5. Failure to comply with the agreed payment terms is deemed a gross breach of contract and entitles the Vendor to stop further deliveries and to demand any receivables from the Purchaser, both due and non-due, to be



paid immediately and with indemnity.

14.6. Complaints do not entitle the Purchaser to withhold payment for completed deliveries.

## 15. Retention of title

15.1. The Vendor retains the title to what has been sold until the whole purchase amount with the addition of incurred costs has been paid to the Vendor or until the person to whom he has transferred his rights.

## 16. Return goods

16.1. Goods are only received as returns as separately agreed with the Vendor.

16.2. Unless otherwise agreed, it is a condition for the crediting of returned goods that they are in an undamaged state and where there is factory packaging that this is the original, unbroken packaging.

## 17. Disputes

17.1. All disputes between the Parties regarding the Agreement and everything connected to the Agreement shall be settled in accordance with Danish law in ordinary courts of law.

17.2. All legal proceedings shall be decided by the court in the jurisdiction in which the Vendor has his business premises.