

TERMS OF SALE AND DELIVERY

A. VALIDITY AND APPLICABILITY

The following terms of sale and delivery applies to all deliveries from Molytex A/S and to all orders received by Molytex A/S, unless otherwise agreed upon by Molytex A/S and the buyer. Any terms or conditions specified in the buyer's orders or the like are binding on Molytex A/S only if there is a written acceptance.

B. ORDERS, ACCEPT OF OFFERS AND QUERIES ETC.

The buyers order is not binding on Molytex A/S before the buyer has received a written order confirmation. Where nothing else has been agreed upon, offers made by Molytex A/S, are valid for 21 calendar days from the date of the offer, hereafter the offer is nonbinding for Molytex A/S. Products and molding tools are always offered excluding costs for any measurement reports and documentation of quality. This is offered upon request and a separate order confirmation from Molytex A/S is issued. Agreements regarding changes or additions to the original order are not binding on Molytex A/S without written approval. All offers are subject to confirmation and, unless otherwise stated, are valid for 21 calendar days from the date of the offer. Changes or extensions of confirmed orders are only valid when they are confirmed in writing by Molytex A/S.

C. MOLDING TOOLS PRODUCED OR DELIVERED BY MOLYTEX A/S

In the present terms of sale and delivery 'molding tools' shall be understood as production equipment produced or delivered for the solution of one or more tasks agreed upon.

The buyer has the property rights to the molding tool when it has been paid/the account balance has been settled and when the amount of goods agreed upon has been delivered and paid. Upon termination of the cooperation between the buyer and Molytex A/S all receivables must be settled before the molding tool can be delivered. In regards to the molding tools Molytex A/S has the right of lien for any claims Molytex A/S may have.

When nothing else has been agreed, the buyer must pay for the molding tools as follows:

- 50 % net cash upon conclusion of the agreement,
- 30 % net cash upon delivery of the first sample,
- 20 % net cash upon the buyer's approval of the first sample.

At the buyer's approval of the first sample, the molding tool is approved. The buyer must approve the first sample within 15 calendar days after the buyer has received it. After the 15 calendar days, the molding tool is automatically deemed approved.

Molytex A/S is not entitled to use the molding tool to produce products to other buyers, unless otherwise agreed upon in writing. It is the buyer's responsibility to insure his molding tools, located at Molytex A/S. Moreover, the accidental destruction of the molding tool is at the buyer's risk.

D. MOLDING TOOLS PRODUCED OR DELIVERED BY THE BUYER

The buyer has the property right to the molding tool. It is the buyer's responsibility to insure his molding tools, located at Molytex A / S. Moreover, the accidental destruction of the molding tool is at the buyer's risk. The molding tools delivered by the buyer, can be returned to the buyer when the amount of goods agreed upon has been delivered and paid. Upon termination of the cooperation all receivables must be settled before the molding tool can be delivered. In regards to the molding tools Molytex A/S has the right of lien for any claims Molytex A/S may have.

E. TERMS OF DELIVERY

The delivery is ex works. The right to quantity deviations of +/- 5 % is reserved.

It is the buyer's responsibility, to perform a thorough inspection of the products no later than at time of delivery, this is to confirm that the products are in accordance with the placed order and that the products are not defective or deficient.

If any defects or deficiencies are identified during such inspection the buyer is obliged to notify Molytex A/S immediately.

The buyer cannot at a later time raise any claims of defects or deficiencies that should have been identified during the required inspection at the time of delivery of the products.

The delivery date specified in the order confirmation is an indicative date specified by Molytex A/S's best estimate. The delivery date is only binding if this is specifically agreed upon and a potential penance is pre-agreed. Molytex A/S reserves the right to part delivery.

F. COMPLAINTS

A complaint regarding the products must be in writing and must be received by Molytex A/S as soon as possible and no later than 12 months after the date of delivery. If Molytex A/S has not received a complaint from the buyer within the specified time limit, the buyer loses its right to complain about the quantity and quality of the products. The complaint must contain an explanation of the defect's or deficiency's nature. In case of a complaint, Molytex A/S has the right to investigate the indicated defect or deficiency at the site where the defect or deficiency occurred. The buyer cannot complain about the natural wear or damage of the products.

If Molytex A/S acknowledges the complaint Molytex A/S is obliged to remedy the defect or deficiency. Molytex A/S decides whether the defect or deficiency is remedied by reparation, replacement or redelivery. If the buyer does not provide Molytex A/S with the necessary access to examine the products, the buyer loses the right to make a claim. Molytex A/S has no liability for defects or deficiencies others than the liabilities indicated in this section. This applies to any loss the defect or deficiency may cause, including operating losses, loss of earnings and other economic consequential losses.

If the remedy or redelivery is not done within 3 months from the filing of the complaint, the buyer is entitled to terminate the agreement for the part of the delivery that is defective or deficient.



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G. PRICES AND PRICE REGULATIONS

For orders of less than DKK 4.000,00 the buyer is invoiced DKK 800,00 in administration and handling costs. Molytex A / S reserves the right to conduct an annual price adjustment to take account of general price developments.

Even after the conclusion of price agreements, Molytex A/S reserves the right to regulate the price of finished goods in case of price changes in raw materials, other materials or the like. Thus, the percentage increase that may have occurred on raw materials, other materials and the like used for the preparation of the finished product may factually be added to the price agreed upon between the buyer and Molytex A/S.

All prices are exclusive VAT and other taxes/charges unless otherwise expressly stated. All prices are quoted on condition that the ordered quantity is received in one delivery. Additional costs caused by inadequate order information/order definition, changes or corrections made at the buyer's request, are held by the buyer. The buyer can change or cancel the order only if the order has not been put into production and it can only be considered valid, if Molytex A/S has confirmed it in writing.

H. TERMS OF PAYMENT

Invoices must be paid within 45 days, unless something else has been agreed. The last timely payment date is indicated in the invoice. If payment is not timely, an interest rate of 1.75% per every commenced month is added, calculated from the due date indicated in the invoice.

Failure to pay for partial deliveries entitles Molytex A/S to withhold further deliveries until the full payment has been made. The buyer is not entitled to withhold payment or make deductions from the delivery price in relation to claims not approved by Molytex A/S. The buyer may not withhold his payment because of counterclaims against Molytex A/S.

Molytex A/S may require partial payment in case the buyer cancels orders after production has commenced.

In addition, Molytex A/S may require payment in cases where the buyer becomes bankrupt, comes into suspension of payment or is found insolvent.

Molytex A/S may also require payment for ordered/purchased raw materials for use in an initiated production if the buyer cancels the order. If the delivery of the order has been made in accordance with the deadlines agreed upon or if the buyer has agreed with any delays and the buyer denies delivery of the order, Molytex A/S is entitled to invoice the order and demand compliance with the above payment deadlines.

I. DELAYS

If there is a delay, the buyer will be informed. The buyer can only cancel the delayed part of the delivery if the delay is significant for the buyer. In case of cancellation of the delayed part of the delivery, the buyer must notify Molytex A/S in writing.

If a delay in delivery occurs as a result of force majeure, including a labour dispute or any other circumstance beyond the control of the parties, the delivery period is extended to the extent that it is considered reasonable. If the extended delivery period is estimated to more than 4 weeks, Molytex A/S, as well as the buyer, is entitled to cancel the order without this being considered a breach.

J. DISCLAIMER AND PRODUCT LIABILITY

Molytex A/S is responsible for delivering the products according to the agreed customer specifications, but Molytex A/S as subcontractor has no liability to third parties. In addition, Molytex A/S has no advisory responsibility.

K. OWNERSHIP

With the limitations resulting from mandatory legal legislation Molytex A/S reserves the right of ownership of the produced products, until the full purchase price plus any additional costs and interest are paid.

Upon conversion or processing of the produced products, the ownership is maintained so that it comprises the converted or processed products to an extent equal to the value of the products in question on the time of sale.

M. DISPUTES, GOVERNING LAW AND JURISDICTION

Unless otherwise agreed, any dispute between the parties shall be governed by Danish law. Any dispute shall be settled by an arbitration established under the Danish Arbitration Act. The parties should, however, always try to resolve any dispute amicably. The jurisdiction of any dispute is Molytex A/S's jurisdiction.



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