

These General Terms and Conditions of Sale (“**Sales Terms**”), supersedes previous Sales Terms by Dynea AS or its subsidiaries and affiliated companies. The Sales Terms apply to all offers and contracts for the supply of products and related services (“**Products**”) from Dynea AS and its subsidiaries and affiliated companies (“**Seller**”) to any legal or natural person (“**Buyer**”). In case of inconsistencies between these Sales Terms and any agreement between the Seller and the Buyer related to sale of the Products, the agreement shall only prevail if written and duly signed by Buyer and any authorised person of Seller.

1 Conclusion of contract – offers and orders

- 1.1 Offers are made on the base of these Sales Terms and are not binding except when expressly stated in writing.
- 1.2 When an order is placed, Buyer is deemed to have accepted these Sales Terms. A binding contract is subject to the Seller either has confirmed the order in writing or delivered the Products.
- 1.3 All confirmed orders for Products shall comply with Sellers technical specifications for such Products at the time of the order, unless otherwise explicitly agreed in writing.
- 1.4 If a concluded contract is providing for successive deliveries, each delivery shall be regarded as an independent transaction. Faults and deficiencies in an individual delivery will not entitle Buyer to cancel the entire contract.
- 1.5 Additions or amendments to these Sales Terms shall only be valid if in writing and duly signed by both Seller and Buyer.

2 Prices and payment terms

- 2.1 The price for the Products shall be the price stated by Seller in its price list at the time the order is accepted by Seller, unless a different price has been agreed with Buyer in writing. All prices are quoted according to the Incoterms 2020 sales clause as stated on the order confirmation or invoice as the case may be, c.f. clause 1.2.
- 2.2 Any changes in production related costs including without limitation changes in manufacturing and material costs, transport and fuel costs, exchange rate, customs charges, import and export duties, new public charges that occur after conclusion of the contract shall entitle Seller to adjust the agreed price with one month’s notice.
- 2.3 Payment shall be made to the bank account stated on the invoice. Unless otherwise agreed, Buyer shall effect payment within 14 days after the invoice date. If payment is not received by due date, Seller shall be entitled to charge statutory interest on overdue payment over the outstanding amount(s) from the due date until full payment is received.
- 2.4 If before or after delivery there, in Sellers sole opinion, is reason to believe that Buyer cannot or will not affect payment when due, Seller may require Buyer to furnish satisfactory security for proper payment. If Buyer fails to do so, Seller may cancel pending deliveries.

3 Terms of delivery and delay

- 3.1 Delivery shall be made according to the Incoterms 2020 sales clause as stated on the order confirmation or invoice c.f. clause 1.2.
- 3.2 Unless otherwise agreed, delivery or dispatch dates indicated by Seller shall only serve as an estimate and shall not be binding for Seller.
- 3.3 In the case of delivery Incoterms 2020 EXW or FCA, the language of the driver or co-driver should be the local language of the collection address, English or German. In case the driver is unable to communicate proficiently, the Seller can refuse loading. All cost and all risk associated with the refusal shall be borne by the Buyer.
- 3.4 If Seller finds it impossible to effect delivery at an agreed time, or if Seller considers it probable that delay will occur, Seller will endeavour to notify Buyer. Whenever possible Seller shall at the same time inform Buyer of when he expects to complete the delivery.

3.5 If delay is due to circumstances as mentioned in clause 5 the delivery date shall be postponed for the period necessary under these circumstances.

3.6 In the event of material delay, except for material delay pursuant to clause 3.5, Buyer shall be entitled to cancel the contract in respect of any deliveries not yet effected. Buyer must invoke this right by written notice to Seller without undue delay.

3.7 Save for clause 3.6, Buyer may not invoke remedies for delay against Seller, including for the avoidance of doubt, liability for compensation.

3.8 Title to and ownership of Products shall pass to Buyer upon receipt by Seller of all payments due for the Products delivered.

4 Liability and defects

4.1 All information concerning the Products given by Seller, including marketing material, publications, technical description etc. shall solely be regarded as generic information. Hence, the Buyer shall bear all risk that the Products is suitable for Buyer’s intended use in the environment the Products are to be applied. The Buyer shall further ensure the it has all necessary skills and knowhow to use the Products in a proper manner.

4.2 Upon receipt of the Products and before starting to use them, Buyer shall take all reasonable measures to ensure that the Products are in accordance with the agreed quantity and technical specifications, c.f. clause 1.3. Buyer must notify Seller regarding any defects / non-compliance in writing without undue delay, and not later than 14 days after delivery c.f. clause 3.1.

4.3 If, subject to the aforesaid, the Products are defective / non-compliant, Seller shall in its sole opinion either (i) effect necessary repairs or supplementary delivery, (ii) deliver new Products or (iii) cancel the contract and credit the invoiced value. Seller shall inform Buyer of the method chosen without undue delay. If Seller chooses to effect repair or supplementary delivery or to deliver new goods, Buyer may cancel the contract if such deliveries do not take place within a reasonable time.

4.4 If the defect / non-compliance cannot be ascertained before the Product has been used, notification must be submitted in writing without undue delay, and no later than 14 days as from the day the defect / non-compliance was, or reasonably should have been, discovered. Defects / non-compliance may under no circumstances be made later than 12 months after delivery, after which the Seller has no liability whatsoever.

4.5 The Seller undertake no liability for any damage that is caused by incorrect or unusual use of the Products or incorrect or inappropriate storage. In case any actual or potential defect is discovered, or any damage occurs, the Buyer must prove that the defect or damage is not caused by inappropriate use of the Products and that all instructions, manuals etc. has been complied with.

4.6 Subject to Clause 4.2, 4.4 and 4.5, Seller’s liability for damages or losses is limited to the invoiced amount of the defective / non-compliant Products. Seller’s liability shall under no circumstances include liability for indirect or consequential damages, losses and costs.

4.7 If any damage, loss or cost is caused by Seller’s gross negligence or intent, Seller’s liability is limited to an amount corresponding to ten times the relevant invoiced amount. Seller’s liability shall under no circumstances include liability for indirect or consequential damages, losses and costs.

4.8 The Buyer is obliged to indemnify and hold the Seller harmless against any and all claims of third parties relating to the Products in the event the Buyer has formulated, packaged and/or finished the Product itself in any manner whatsoever.

4.9 Should Buyer’s customer hold Seller directly liable for any defect, Seller is entitled to recover any amount(s) paid in full from Buyer.

4.10 To the extent permitted by law, Seller is not liable towards Buyer for product liability.

5 Force majeure

5.1 Seller may terminate, cancel, rescind and/or suspend for any period, and/or reduce the quantities to be supplied under any contract without liability for any resulting loss, injury or damage if the performance of its obligations under the contract is in anyway adversely affected by (a) any act or default on the part of Buyer or any third party, (b) circumstances beyond Seller’s control including without limitation war, revolts or riots, confiscation, governmental intervention, strike, lock-out, sit-in, industrial or trade dispute, fire, flood, adverse weather, disease, accident, or shortage of any material, transport, labour, malicious hacking, electricity or other supply, or (c) any other cause whatsoever which the Seller could not reasonably have been expected to prevent. Nothing in this paragraph shall relieve the Buyer of its obligations to make payments due or provide security to the Seller.

6 Intellectual Property rights and confidentiality

6.1 Buyer may only use the trade names, logos, patents, copyrights, trademarks and/or any other intellectual property rights of Seller if explicitly authorised to do so by Seller and only in strict compliance with any conditions or instructions given by Seller. Seller retains all rights of ownership to any intellectual property used by Buyer.

6.2 Buyer is obliged to indemnify and hold Seller harmless against any claims from third parties relating to the alleged infringement of intellectual property rights in the event Buyer has formulated, packed and/or finished the Products itself in any manner whatsoever.

6.3 Commercial and detailed technical information should be kept confidential, unless agreed in writing. The obligation in this clause survives the expiration of the Sales Terms.

7 Suspension and termination

7.1 In case the Buyer fails to comply with any of its obligations within 30 days after having received a written notice of default, which written notice of default is not required in case such failure cannot be remedied, or if a suspension of payment or provisional suspension of payment in respect of the Buyer is applied for or granted, an arrangement is made with the Buyer’s creditors, a petition for the Buyer’s bankruptcy is filed or the Buyer is declared bankrupt, the Buyer is wound-up or dissolved, the Buyer ceases its operations, control over the Buyer’s business is transferred, or if, after the agreement was entered into, the Buyer’s circumstances change in such a way that (i) there is good cause to fear that the Buyer will not properly or not timely fulfil its obligations, or (ii) the Seller would not have entered into the agreement at all or not under the same conditions, the Seller shall be entitled to terminate the agreement(s) with the Buyer in whole or in part with immediate effect or to suspend the performance of its obligations under the agreement(s), all such without prejudice to any other rights or remedies the Seller may have and without any compensation being due by the Seller.

8 Governing law and dispute resolution

8.1 These Sales Terms shall be governed by and construed in accordance with the law of the country where the legal entity fulfilling Seller’s obligations under these Sales Terms is located (“**Seller’s Country**”).

8.2 Disputes arising out of or in connection with these Sales Terms shall be settled by arbitration pursuant to the applicable arbitration act of Seller’s Country. The arbitral procedure shall be conducted in English. Seller may, however, enforce claims for payment pursuant to clause 2 before the ordinary courts of Seller’s Country.

9 Miscellaneous

9.1 Buyer may not assign its rights and obligations to a third party without Seller’s prior written consent.

9.2 Unless expressly agreed otherwise, all rights of Seller under these Sales Terms shall also be for the benefit of all other companies belonging to the same group of companies as Seller.