
General Purchase Terms.

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Chapter 1: General.

1.1 In these terms and conditions (“Conditions”) “Buyer” shall mean DK Transportbaand company (including its Affiliates) that has issued a purchase order signed by its authorised representative (“Order”), “Supplier” shall mean the entity to whom the Order is addressed and “Affiliate” shall mean another entity directly or indirectly controlled by a party, under the same direct or indirect ownership or control as such party or directly or indirectly controlling such party. Control shall mean the direct or indirect ownership of fifty (50) percent or more of the shares or interests, which entitle to vote for the directors on an entity or equivalent, for as long as such entitlement subsists, or which mean equivalent power over the management of an entity. The Conditions shall be applied to all deliveries of products, materials, works or services (“Goods”) to Buyer. Acceptance or execution of an Order by Supplier constitutes a contract (“Contract”).

1.2 The Contract is concluded exclusively on the terms and conditions stated in the Order and these Conditions. Any and all terms and conditions of Supplier are expressly excluded, whether referred to in Supplier’s acceptance of the Order or elsewhere, appended to the order confirmation or posted on any website.

Chapter 2: Change or Cancellation of the order.

2.1 By providing Supplier a written notice no later than 7 days before the delivery, Buyer may at any time amend or change the Order or cancel the Order. If such order amendment would result in a significant change in price or delivery date, Supplier must notify Buyer in writing thereof without delay, calculating the new price and delivery date maintaining the same level of cost and profitability as the original price. The order amendment shall take effect, if Buyer accepts in writing the new price and delivery date within ten (10) days from Supplier’s notification. The amended Order is subject to these Conditions.

2.2 In case Buyer cancels the delivery, Buyer will, upon receipt of a claim thereof by the Supplier, pay to Supplier the direct costs, which in the Buyer’s opinion were a reasonably foreseeable consequence of the cancellation, however in no event more than the price of cancelled delivery. If Supplier fails to submit a claim within thirty days of the date of Buyer’s notice of cancellation, Buyer shall have no further liability.

Chapter 3: Price.

The price for the Goods shall be the price stated in the specific written agreement between the parties or in the Order, as applicable. The price shall be fixed for the duration of the Contract. The price shall include all taxes, excluding value added tax, unless otherwise agreed hereunder.

Chapter 4: Warranty.

4.1 Supplier warrants that the Goods shall in every respect comply with any description, samples, drawings, plans and specifications referred to in the Contract and shall be free from defects in design, materials and workmanship, and the Goods shall be of satisfactory quality and fit and functioning for their particular purpose for a period of twelve (12) years from the delivery of Product to Buyer's customer whether by Buyer or directly by Supplier. Supplier warrants that neither the Goods nor Buyer's use of them will infringe any patent, registered design, trade mark, copyright or other protected right ("Third Party Right").

4.2 The Goods shall also be deemed defective if it deteriorates or any characteristic of it changes after the risk has passed ("Deterioration") for reasons other than fair wear and tear or Buyer's failure to comply with storing instructions issued by Supplier to Buyer prior to the delivery. This condition shall not apply if Deterioration is due to a third party (other than the Supplier's subcontractor or agent) or Force Majeure.

4.3 The delivery shall include all necessary instructions for the use, maintenance and installation. Supplier warrants that the Goods are manufactured, packed and sold in accordance with applicable laws and administrative regulations.

Chapter 5: Package.

The Goods shall be properly packed, secured, marked (and in accordance with Buyer's instructions if such are issued) and despatched by Supplier at its expense so that they arrive in good condition and unharmed at the time and place of delivery specified in the Contract. The packing and the package materials are included in the price. Unless otherwise stated in the Order, Buyer shall have no obligation to return packages or package materials.

Chapter 6: Delivery.

6.1 Time is of essence in all deliveries under the Contract. Unless otherwise agreed, the time of delivery is 30 days from the date the Contract was concluded, and the term of delivery is DDP, Buyer's location (Incoterms 2010). Supplier shall inform Buyer immediately of any likely delay and the new delivery date.

6.2 If delivery or a part of it is delayed, Buyer shall have the right to terminate the Contract and cancel the Order, in whole or in part. In the event Supplier is in delay, Buyer is always entitled to purchase nearest equivalent goods from elsewhere and Supplier shall compensate Buyer the difference between the price in the Contract and the price of the goods acquired from elsewhere. Supplier shall be liable for costs of returning the Goods. The foregoing is without prejudice to any other right or remedy of Buyer, and Supplier shall indemnify Buyer against any damage caused due to the delay. In the event Supplier is in delay, other than due to Force Majeure or reason on part of Buyer, Supplier shall on demand pay to Buyer liquidated damages in the amount of two (2) percent of the value of the Order for each beginning week of delay, however not exceeding twenty (20) percent of the price of the Order. Buyer shall be entitled to deduct the sum of liquidated damages from Supplier's invoice. In addition to the liquidated damages, Buyer shall be entitled to full compensation for damages incurred due to the delay as well as other rights and/or remedies available under the applicable law. "Force Majeure" shall mean the following unforeseeable events listed exhaustively here below provided that each such event is beyond the affected Party's control and it either temporarily or definitely results in impossibility to perform contractual obligations under this Contract: Fire, flood, war (declared or undeclared), embargoes, blockades, riots, insurrections, legal restrictions and third party industrial actions.

Chapter 7: Quality control, and Code of conduct.

7.1 Supplier will maintain an inspection and quality system acceptable to Buyer and in reliance upon such system, Buyer may reduce its incoming inspection procedures. In any case, Buyer has the right but no obligation to inspect the Goods. Supplier agrees to maintain authenticated inspection and test results for a period of ten (10) years after the expiration of the Contract. Upon request, Supplier shall identify in writing the country of origin of the Goods.

7.2 Subject to Buyer's reasonable prior request, Supplier shall permit Buyer to enter Supplier's and its sub suppliers' premises to ensure compliance with the Contract.

7.3 Supplier represents and warrants that it is not engaged in and will not engage in any unfair, unsafe or unhealthy labour practises such as the employment of child, uncompensated labour, discrimination based on race, gender, nationality, religion or other similar employment conditions. Furthermore, Supplier represents and warrants that it will follow the highest ethical standards and integrity whilst conducting business with Buyer and is in compliance with and will continue to comply with all applicable laws, regulations and standards, including but not limited to those related to employment, health, safety and environment.

Chapter 8: Rejection of delivery.

In the event Buyer determines that the Goods do not conform to the Contract or are otherwise defective, Buyer shall have the right to reject the Goods, in whole or in part, regardless of whether the Goods have been paid for. Such defective Goods shall constitute a material breach of Contract, which shall entitle Buyer to terminate the Contract, without prejudice to any other right or remedy of Buyer under this Contract or law. Buyer may, but has no obligation to, provide Supplier a reasonable opportunity to replace the defective Goods at Supplier's sole cost and expense. All storage and other costs related to the defective Goods shall be for the sole account of Supplier. Risk in the defective Goods shall at all times remain with Supplier. Buyer shall also be entitled to purchase the nearest equivalent goods elsewhere at Supplier's sole cost and expense. Upon request, Supplier shall promptly return any payments made for the defective Goods under the Contract without any retention or offset whatsoever.

Chapter 9: Risk and Property.

Title to the Goods and risk of loss shall pass to Buyer upon the delivery.

Chapter 10: Payment.

The payment term is sixty (60) days from the latter of (a) delivery in full of the Goods in conformity with the Contract, or (b) receipt of invoice by the Buyer. Unless otherwise agreed, the invoice shall become payable only after the whole delivery has taken place. If the delivery is not in conformity with the Contract, Buyer is entitled to postpone payment until Supplier has provided full remedy or the matter is otherwise finally settled.

Chapter 11: Manufacturing materials and tools.

In the event Buyer provides Supplier with any tools, materials, drawings, specifications and other equipment or data ("Materials") to be used by Supplier solely for the completion of the Contract, such Materials shall always remain Buyer's property and shall be returned at request in good condition, normal wear and tear accepted. Materials shall be at Supplier's risk and insured by Supplier at its own expense against the risk of loss, theft or damage, until returned to Buyer. Supplier shall ensure that the Materials are fit for the intended purpose. The Buyer directs the use, handling or destruction of surplus and scrap Materials.

Chapter 12: Indemnity.

12.1 Supplier shall defend, indemnify and hold Buyer and its Affiliates harmless from and against all claims, liability, damages (including indirect, consequential, special, punitive and exemplary damages), loss, costs and expense (including legal expenses) claimed from, incurred or paid by or made, brought or awarded against Buyer or its Affiliates as a result of or in connection with (I) the manufacture or sale of the Goods, (II) breach of warranty or Contract (III) negligence or wilful misconduct, (IV) product liability (including liability arising out of personal injury or death or any damage to property caused by the Goods) or environmental liability, or (V) infringement of Third Party Right.

12.2 Supplier shall at its expense maintain liability insurance sufficient to satisfy any claim or liability arising out of manufacture, sale or delivery of the Goods or this Contract.

Chapter 13: Early termination.

Buyer may, upon giving Supplier reasonable prior written notice, terminate all or any part of the Contract without cause. Such termination shall be effective on the date stated in the notice.

Chapter 14: Confidentiality.

Supplier undertakes to keep secret all confidential information and business secrets disclosed by Buyer as well as price paid by the Buyer for the Goods and not to use the same for any other purpose than for the completion of the Contract. This undertaking survives the termination of the Contract.

Chapter 15: Miscellaneous.

No waiver by Buyer of any breach of the Contract by Supplier shall be considered as a waiver of any subsequent breach of the same or another provision. If any provision of the Contract is held to be invalid or unenforceable, the validity of the other provisions of the Contract shall not be affected. Supplier shall not assign, transfer or subcontract the Contract without prior written consent of Buyer.

Chapter 16: Governing law and disputed.

The Contract shall be governed by and construed in accordance with the laws of the country where Buyer has registered place of business and any and all disputes arising out of or in connection with the Contract shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with the said Rules. The arbitration shall be held in English in the city where Buyer has its registered place of business. The award shall be final and binding on the parties.