



GENERAL PURCHASING TERMS FOR PRESSALIT A/S

Introduction

The general purchasing terms stated below must be used for deliveries to companies within the Pressalit A/S (in the following called "Pressalit") provided the parties do not deviate or change these terms with a written agreement. The supplier's (in the following called "Supplier") ordinary delivery terms are only used – partially or wholly – to the extent these are expressly confirmed in the agreement by Pressalit. In these purchasing terms, agreement must be understood as the agreement of which these terms comprise an integrated part.

Price and payment terms

The prices specified on the offer and order are fixed; however Supplier shall be obligated to invoice Pressalit at a reduced price if the Supplier reduces his prices prior to the day of delivery. The prices stated by Supplier must be specified delivered DDP pursuant to Inco terms 2010 at the address stated by Pressalit unless otherwise accepted in writing by Pressalit. Prices must thus include transport, packaging, pallets documentation, insurance, customs duty, tax, levies, charges, etc. Prices must be clearly stated in currency. In the absence of other specification, the prices stated by supplier will be considered as stated in DKK. Pressalit's payment terms are end of month invoice + 60 days. Both periods are calculated from the time of invoicing or receipt of the product if this time is later. Pressalit is entitled to change these terms and conditions with 30 calendar days' notice with effect on all orders issued by Pressalit after the expiry of the notice period.

Order and order confirmation

The order is forwarded to Supplier electronically. Supplier must confirm Pressalit's order in writing within 3 working days after the order date. In the absence of this, Pressalit is then entitled to decide that the order and a possible subsequent confirmation from Supplier are not binding for Pressalit. As a minimum, Supplier's order confirmation must contain the following information:

- | | |
|-------------------------------|-----------------------------|
| a. Price | b. Delivery date |
| c. Quantity | d. Pressalit's order number |
| e. Pressalit's product number | f. Agreed place of delivery |
| g. Name of the purchaser | |

Pressalit is only obligated by the order confirmations that are in accordance with the purchase order.

Delivery

Partial delivery is not permitted unless otherwise agreed. Supplier must deliver the products to Pressalit on the delivery date at the agreed place of delivery as stated in the order. The products must be delivered within Pressalit's normal opening hours and be marked with Pressalit's product number and order number. A packing list must be included product number, order number, quantity delivered, certificates (where agreed), clear specification of the product as well as the name of the purchaser. Unless otherwise agreed, the weight of each package may not exceed 11 kg.

The quantity delivered may vary +/- 5% in accordance with the quantity ordered unless otherwise agreed. All documentation must be of a legible quality and prepared in Danish or English unless otherwise agreed.

Delay

Supplier must immediately notify the Pressalit of any delay or expected delay. If the delivery is expected to take place after the agreed delivery date and has not taken place on the agreed delivery date, Pressalit is entitled to cancel the entire order or parts of it without notice unless otherwise agreed. Urgent shipments occur at Supplier's account it Supplier is responsible for the delay.

Defects

The delivery is considered as defective if it does not correspond to the specifications stated by Pressalit (including agreed quality assurance, process control, measuring reports, quantity, dispatching goods inspection at the Supplier) or does not otherwise correspond to ordinary good standards for products of the type concerned.

Within a reasonable period following receipt of the product, Pressalit shall conduct an inspection of the product carried out in accordance with the incoming goods inspection and the routines connected to this, which are applicable to Pressalit. Supplier must be notified as soon as possible of any flaws and defects the inspection raises.

If the delivered products have defects, Pressalit has the right, according to Pressalit's choice, to wholly or partially cancel the agreement, return the product to Supplier at Supplier's own account and risk, demand re-delivery or a subsequent delivery of new products. Possibly in combination with the aforementioned



GENERAL PURCHASING TERMS FOR PRESSALIT A/S

right regarding defects, the Pressalit can furthermore demand that the Supplier remedies the defects and also contributes to the sorting of the delivered products at the place of delivery, just as Pressalit shall be entitled to remedy the defects at Supplier's account possibly in combination with the aforementioned right regarding defects.

Moreover, if the agreement is not cancelled, Pressalit has the right to demand a proportionate discount on the purchase sum as well as demand compensation for loss pursuant to the ordinary rules of Danish law including subsequent costs. Pressalit's payment for the products does not imply the waiving of submitted claims to Supplier caused by flaws and defects.

Guarantee

Unless otherwise agreed in writing, Supplier must provide 24 months' guarantee that the products delivered by Supplier are free of defects. The period is calculated from the time Pressalit receives the product. Supplier must also guarantee that the product complies with all public requirements, including environmental and safety standards.

Intangible rights

All specifications, drawings, information, moulds, templates, tools and other materials that Pressalit has supplied or which has been produced or purchased by Supplier for Pressalit's benefit must remain or become Pressalit's property and the Supplier must transfer the materials to Pressalit upon Pressalit's first request for this.

If Supplier stores products or materials belonging to Pressalit, such products and materials must be clearly individualized and marked as belonging to Pressalit and be covered by all risks insurance.

Pressalit policies

With the design of the products and with the choice of materials, production methods, employees and sub-contractors, the Supplier must ensure that Pressalit's Quality and Environmental

policy as well as Pressalit's Code of Conduct is complied with. Furthermore, compliance with UN's Global Compact should be observed.

Product approvals

Supplier warrants that all delivered products comply with applicable law including EU rules- and regulations as REACH and RoHS.

Product liability

Supplier guarantees the deliveries for an indefinite period. Supplier is liable for product damages, including subsequent damages pursuant to the ordinary rules of Danish law regarding product liability and is also obligated to hold a valid product liability insurance of at least DKK 50 million, which must be documented in writing to Pressalit if Pressalit so requires.

Non-disclosure

Supplier is obligated to handle all information about Pressalit and deliveries to Pressalit, including drawings, technical data, prices, etc. regarding the order, the submission and fulfilment of the order as confidential unless otherwise stated by law or if the information is otherwise generally and publicly accessible due to reasons that are not the fault of Supplier. In the absence of written agreement with Pressalit, Supplier may not inform a third party that Pressalit is Supplier's customer unless this is a usual occurrence for the fulfilment of a delivery.

Applicable law

All legal questions that may arise due to this agreement and these terms must be decided according to Danish law.

These terms are applicable until they are replaced by a new set of general purchasing terms – this is version 04-2016.

www.pressalit.com
