

# GENERAL TERMS AND CONDITIONS

2LIFT ApS ("2LIFT") – Reg. No. DK 31420377

## 1. IN GENERAL

These General Terms and Conditions shall apply to all supplies and orders unless otherwise agreed in writing between the Parties or in an offer on the part of 2LIFT.

These Terms and Conditions have been handed over to the Purchaser at the time of the conclusion of the Sales Agreement, and the Purchaser is cognizant of the contents hereof and has, by his entering into the said Sales Agreement, accepted the individual clauses contained herein. The Purchaser's own terms of purchase, sale or delivery, if any, shall apply only if accepted in writing by 2LIFT.

## 2. OFFERS - CONFIRMATION OF ORDER

Any final agreement on delivery shall only be binding on 2LIFT when the Purchaser has received the written order confirmation of 2LIFT and only on the conditions contained therein.

The prices indicated in 2LIFT's offer and order confirmation have been fixed subject to any changes in exchange rates, customs and excise duties or any other similar costs that will affect the price of the goods supplied, and 2LIFT reserves the right to change the agreed price accordingly.

## 3. SPECIFICATIONS

Any specification, regarding generic products, of measures, weights, capacity or other technical data given in catalogues, brochures, on 2LIFT's homepage, drawings or oral information to this effect are approximate unless otherwise indicated in the order confirmation and shall not constitute any warranty for the qualities of the goods.

Specifications may be changed by 2LIFT without prior notice. Such changes shall not entitle the purchaser to cancel the order or to demand a price reduction or rely on any other remedy for breach of contract.

For products that are individually adapted, modified or manufactured according to the purchaser's instructions, minor deviations in dimensions, moisture, capacity and technical data may occur due to production conditions. Such minor deviations shall not entitle the purchaser to cancel the order or to demand a price reduction or rely on any other remedy for breach of contract.

## 4. PRICES

Unless otherwise agreed in writing between the Parties, the prices shall be ex works, Incoterms 2020, and shall exclude installation, custommade packaging and VAT. All sales shall be effected at the prices that apply on the date of delivery unless otherwise agreed in writing.

Prices quoted in the price lists are not binding on 2LIFT and may be changed at any time without prior notice.

## 5. PAYMENT

2LIFT's terms of payment shall be agreed with each individual customer or shall be specified in the order confirmation. In the absence of any other written agreement, the terms of payment are 30 days net cash. 2LIFT reserves the right to adjust the terms of payment in individual cases. The Purchaser is obliged to make due payment to 2LIFT.

Cash discount only after agreement. However, no cash discount is granted if the Purchaser is in arrears with the payment of any invoice for previous supplies. Payments made by the Purchaser shall always be used to meet outstanding claims at the discretion of 2LIFT.

In case of late payment, 2LIFT will charge interest at a rate of 2 % for every month or part thereof. Interest is calculated and added by the end of each month.

In the event that the Purchaser fails to pay the purchase price following a reminder and the

expiry of a two-week period of notice, all 2LIFT's outstanding claims against the Purchaser shall fall due for immediate payment. In such case 2LIFT shall be entitled to effect any future deliveries against advance payment or full security only. 2LIFT shall further be entitled to cancel all unexecuted orders at four weeks' notice.

The Purchaser shall not be entitled to set off any claims against 2LIFT against the purchase price or to withhold the purchase price, in whole or in part, in consequence of counter-claims unless such counter-claim has been established by a final and enforceable judgement.

## 6. DELIVERY

The date of delivery is to be agreed between the Parties and shall be specified by 2LIFT in the order confirmation. The delivery dates indicated by 2LIFT are approximate. Unless 2LIFT has given written notice that delivery will take place at a specific time, the Purchaser cannot cancel the purchase or claim compensation in the case of late delivery by 2LIFT. 2LIFT must inform the Purchaser hereof if delivery is not possible, or if it seems probable that there will be a delay and, if possible, specify the new time of delivery.

Goods are delivered ex works (Incoterms 2020), i.e. delivery shall be deemed to have been made when the goods are released by 2LIFT at its works. Thereafter the Purchaser shall be liable for the accidental destruction of the goods.

In case of force majeure such as war, threat of war, insurrection, fire, measures or requirements on the part of any governmental authority, Acts of God, strikes, lockout, export or import embargoes, accidents in transit, damage to the production facilities of 2LIFT, shortage of labour, raw materials, fuel or power or any other circumstances beyond the control of 2LIFT, including late delivery by 2LIFT's own suppliers that temporarily or conclusively prevents delivery, 2LIFT shall not be liable and is entitled to a corresponding extension of the date of delivery or to cancel the order without either of the Parties having additional remedies for breach of contract.

Regarding custommade/specially purchased items 2LIFT is not liable, if the late delivery is not due to the circumstances of 2LIFT.

## 7. SHIPMENT AND PACKAGING

In the event that the Purchaser has not specified a specific mode of transport, 2LIFT shall choose the mode of transport. In any event the goods shall be transported at the Purchaser's risk and account.

## 8. RETENTION OF TITLE

The title to the goods supplied shall pass to the Purchaser only when 2LIFT has confirmed in writing the receipt of payment in full.

The Purchaser shall immediately inform any third party who may wish to exercise a right to the goods delivered, irrespective of the nature of such right, of the existence of the retention of title and shall also inform 2LIFT that a third party wishes to exercise a right.

## 9. DRAWINGS, SPECIFICATIONS, INSTRUCTION MANUALS, SPARE PART CATALOGUES

All drawings, estimates, specifications and other technical documents or other technical information etc. that are submitted by 2LIFT when making an offer or effecting delivery shall remain the property of 2LIFT and shall not without the prior written consent of 2LIFT be copied, reproduced, communicated to any third party or exploited in any way whatsoever. All material shall be returned at the request of 2LIFT.

## 10. CANCELLATION AND MODIFICATION OF ORDERS

The Purchaser may not cancel or modify an or-

der without the prior written consent of 2LIFT in each individual case and only if the Purchaser covers any losses, which 2LIFT might incur because of this.

## 11. RETURN OF GOODS

The Purchaser shall only be entitled to return goods subject to prior written agreement with 2LIFT. In such cases the returned goods shall be delivered free, intact and in good condition to 2LIFT's address indicating the invoice number and the return slip number that was supplied when the agreement to return the goods was made. Discontinued items or custommade/specially purchased items are not taken back by 2LIFT.

For goods that are returned as agreed the Purchaser will be credited with the original invoice amount less a credit fee of at least 10% of the invoice amount and less any restoration costs incidental to preparing the goods for sale, provided always that such costs exceed DKK 100.00.

## 12. NOTIFICATION OF DEFECTS / LIABILITY FOR DEFECTS

The Purchaser shall inspect the goods for any defects or damage immediately on 2LIFT's delivery and prior to their use or processing.

Where the Purchaser has or should have ascertained any defect in the goods, the Purchaser shall notify 2LIFT thereof in writing immediately. In the event that it was not possible to ascertain the defect by a thorough inspection of the goods at the time of receipt, the Purchaser shall give notice of the defect immediately upon discovery of such defect.

Notwithstanding the above, the Purchaser loses the right to rely on any defect, if he has not given notice of such defect within one year from the date of delivery. If the goods are used more intensively than agreed or can be found foreseeable at the formation of contract, this period is reduced proportionally.

If the Purchaser fails to notify 2LIFT of a defect, the Purchaser forfeits his right to advance a claim in respect of the goods.

Any notice of a defect or claim in respect of errors or omissions in the execution of orders shall be given or raised no later than 8 days from the receipt of the goods.

In the event that the Purchaser has given such notice and no defect is found for which 2LIFT is liable, 2LIFT shall be entitled to compensation for the costs incurred by reason of such notice.

In the event that the notice is warranted and made in due time, 2LIFT can make redelivery or remedy the defect at its own discretion within reasonable time. Where 2LIFT offers such remedy or redelivery, the Purchaser shall not be entitled to cancel the purchase or to claim compensation for the defect. 2LIFT shall not be liable for any delay caused by the remedy of the defect or redelivery of the goods.

If the Purchaser has affixed extraneous equipment or made alterations to the goods after delivery, any additional costs incurred by such extraneous equipment or alterations in connection with the repairs shall be borne by the Purchaser.

2LIFT shall not be obliged to remedy defects due to inadequate maintenance or incorrect erection on the part of the Purchaser contrary to the instructions given by 2LIFT or by alterations made without the consent of 2LIFT or by incorrect repairs made by the Purchaser. 2LIFT shall not be obliged to remedy ordinary wear and tear, deterioration or damage due to unusual use or harm.

Under no circumstances shall 2LIFT be liable for business interruption, loss of profit or any other consequential or indirect losses.

## 13. PRODUCT LIABILITY

Certain damage is subject to the mandatory provisions of Act No. 261 of 20 March 2007 on Product Liability.

Product liability not comprised by the mandatory provisions of the above Act shall be subject to the following terms and conditions:

2LIFT shall be liable only for damage to real property and chattels not covered by the provisions of the above Act, if it can be established that such damage or injury is due to error or omission on the part of 2LIFT.

2LIFT shall not be liable for damage occurring while the goods are in the possession of the Purchaser.

2LIFT shall further not be liable for damage to the product itself, to products manufactured by the Purchaser or to products of which the goods have become an integral part.

Any damages payable by 2LIFT may never exceed DKK 500,000.00 and may not be claimed more than one year from the date of delivery. Furthermore, possible damages for product liability can never exceed the amount invoiced by delivery times 5.

Under no circumstances shall 2LIFT be liable for loss caused by business interruption, loss of profit or any other indirect loss.

The above limitation of 2LIFT's liability shall not apply if 2LIFT has acted in gross negligence.

To the extent that 2LIFT may incur product liability towards any third party, the Purchaser shall be obliged to indemnify 2LIFT to the extent that the liability of 2LIFT has been limited in accordance with the above provisions. If a third party raises a claim for damages against either Party pursuant to the rules on product liability, such Party shall forthwith notify the other Party in writing.

On the demand of 2LIFT, the Purchaser shall be obliged to let himself be summoned before the court which may hear claims for damages raised by 2LIFT on the basis of damage allegedly caused by the goods. Any dispute between the Purchaser and 2LIFT shall be settled according to Danish law.

## 14. PROPER LAW AND VENUE

Any dispute between purchasers, acquirers, users, injured parties or others and 2LIFT arising out of or in connection with any lawful or unlawful use or application of a product or supply originating from 2LIFT shall be brought before the Copenhagen Maritime and Commercial Court and governed by Danish law.

By resale of a supply or a product the person having acquired the supply or product in question from 2LIFT shall accept a choice-of-law and jurisdiction clause corresponding to this present Clause 14.

## 15. AMENDMENTS TO THE GENERAL TERMS AND CONDITIONS

Agreements deviating from these General Terms and Conditions shall be set out in writing to be good against the world.

## 16. SEVERABILITY

In the event that any of the above provisions are declared invalid, illegal or unenforceable, it shall not affect the validity, legality or enforceability of the remaining provisions. The invalid, illegal or unenforceable provisions shall be replaced by valid provisions, the economic effect of which comes as close as possible to interests of the Parties.

These General Conditions shall repeal and supersede all previous terms of sale and delivery.