

Prysmian Group Denmark A/S (VAT No. DK 27 91 78 87)

General Sales & Delivery Terms

November 2019

1. General

These general terms of sale and delivery shall apply for all tenders, quotations, orders, and agreements etc., unless deviated from by written agreement between the parties. Unless expressly accepted in writing by Prysmian Group Denmark A/S (Prysmian Denmark), these terms shall override any contrary different or additional terms or conditions contained in or referred to in the customer's communications or otherwise.

2. Tenders and Orders

Written tenders and/or quotations shall be binding on Prysmian Denmark for 8 days from date of tender/quotation. Orders which are not based on a prior written tender or quotation shall not be binding on Prysmian Denmark until Prysmian Denmark's written order confirmation has been received by the customer. Delivery times are calculated from date of order confirmation.

3. Dimensions and Drawings

Information concerning dimensions, weight, capacity, price, tools, technical or other data, which is listed in catalogues, prospectuses, circulars, advertisements, picture documentation and price lists are indications alone. Such information shall be binding only when explicitly referred to in the parties' agreement.

All drawings, technical documents and other written material for use in the application, manufacture, repair or maintenance of the delivery or parts thereof, and which are submitted to the customer in connection with the agreement shall remain Prysmian Denmark's property. Such drawings, documents, etc. may not be used by the customer for purposes other than those stated in the agreement just as they may not be copied, reproduced, transferred or otherwise brought to the knowledge of a third party. All drawings, technical documents and other written material which the customer submits to Prysmian Denmark for use in the manufacture of the delivery shall remain the customer's property and will be treated as confidential material.

4. Prices

Where not otherwise expressly stated in Prysmian Denmark's tender, quotation or order confirmation, all prices are Ex Works (Incoterms 2010) and excluding value added taxes, customs and other public dues.

5. Packaging

Unless otherwise agreed packaging is not included in the price. Return of cable drums shall take place DAP (Incoterms 2010) to Prysmian Denmark. Any return of undamaged cable drums must be notified in advance and must take place within 3 months from date of invoice. If the return of cable drums is accepted by Prysmian Denmark, the invoice value of the cable drums will be set off against the outstanding balance or if the balance has been settled by cash payment.

6. Payment

Payment shall take place in accordance with the terms of payment stated on the invoice. Unless otherwise agreed, payment of the price of each consignment delivered shall become due on delivery. All costs including banking and other charges in connection with any credit purchase shall be defrayed by the customer.

If the purchase price or any part thereof is not settled punctually Prysmian Denmark shall be entitled to the payment of interest in arrears calculated from the due date at 2 per cent per commenced month.

Should due amounts not be settled punctually the remaining purchase sum for all goods delivered shall fall due for immediate payment regardless of previously agreed credit terms. In such cases Prysmian Denmark shall also be entitled to immediately halt further deliveries and cancel remaining contracts for goods not yet delivered in full or in part.

If delivery has been made before payment in full has been received, goods delivered shall to the extent permitted by the law of the country where the goods have been delivered remain the property of Prysmian Denmark until such payment has been effected. If such law does not permit Prysmian Denmark to retain the title in the goods, Prysmian Denmark shall be entitled to the benefit of such other rights in respect thereof as such law permits Prysmian Denmark to retain. The customer shall give Prysmian Denmark every assistance in taking any measures required to protect Prysmian Denmark's right of title or such other rights as aforesaid. The customer shall to the greatest possible extent assist Prysmian Denmark in its endeavors to uphold its property right or establish a right of security.

Prysmian Denmark reserves the right to collect credit insurance information in case of settlement of orders and contracts. If the client cannot obtain credit insurance, Prysmian Denmark will be entitled to ask for issuance of a bank guarantee or prepayment according to agreement.

7. Dispatch and Delivery

Delivery times will be stated according to Prysmian Denmark's best estimate. Time shall therefore not be of the essence. Where it has been agreed that Prysmian Denmark shall arrange transportation, dispatch will take place at the customer's risk, regardless of whether the customer or Prysmian Denmark has paid the transportation costs. Unless a specific means of dispatch has been agreed, dispatch shall be by the means found most appropriate by Prysmian Denmark at any time. In case of delay or delivery failure, Prysmian Denmark shall in no circumstances be liable for penalties, consequential loss, loss of profits or other indirect losses.

8. Liability

Prysmian Denmark shall by repair or replacement remedy any defect in the goods resulting from faulty design, materials or workmanship. Alternatively, Prysmian Denmark shall be entitled at its absolute discretion to grant a proportionate price reduction of up to 15 per cent or refund the price of the defective goods or if such price has not been paid to relieve the customer of its obligation to pay the same.

Prysmian Denmark's liability is limited to defects which appear within a period of 1 year from the date of delivery. Should the goods be used more intensively than has been agreed or reasonably assumed at the establishment of the agreement, the guarantee period shall be reduced accordingly.

The customer must inspect the goods immediately on arrival and any defect discovered on examination, which is to be claimed against Prysmian Denmark, must be notified to Prysmian Denmark in writing within 8 days of receipt of the goods. Where the customer fails to notify Prysmian Denmark of any defects within the said periods of time the customer shall lose its rights in respect of the defect. Return of goods may take place only with Prysmian Denmark's prior written consent. For parts which are exchanged or repaired within the liability period a new 1-year liability period shall run on terms equivalent to those for the original delivery.

The defective goods shall be returned to Prysmian Denmark at the customer's expense and risk if so requested by Prysmian Denmark. Any replacement goods shall be delivered to the customer at the expense and risk of Prysmian Denmark. Prysmian Denmark's liability shall include only defects arising under the terms of use assumed in the agreement and during correct use.

The liability does not include defects due to external influence, negligent maintenance, incorrect assembly by the customer, changes in the construction made without Prysmian Denmark's written consent, faults in any repair made by the customer or normal wear and tear. Defects in the quality of the goods in any partial-delivery may not be invoked as the reason for the customer's termination of the remaining order or agreement.

Prysmian Denmark's liability under this condition shall be to the exclusion of all other liability to the customer whether contractual, tortious or otherwise in particular but without limitation to the foregoing Prysmian Denmark undertakes no liability for any cost of construction/installation or any other loss including consequential loss, lost earnings, loss of interest or other indirect loss.

9. Guarantee and Durability

No warranty, expressed or implied, is given as to the life or wear of the goods supplied nor that they will be suitable for any particular purpose or for use under any specific conditions, notwithstanding that such purpose or conditions may be known or made known to us.

10. Product Liability

Prysmian Denmark shall not be liable for damage to any property (movable or immovable) where the damage occurs after delivery of the goods. Neither shall Prysmian Denmark be liable for any loss or damage caused by the goods after delivery to products manufactured by the customer, or to products of which the customer's goods form part, or for loss or damage to any property, where the damage is caused by these products because of the goods. Prysmian Denmark shall in no circumstances be liable for the loss of production, loss of profit or any other consequential economic or financial loss.

If a claim for damages as described in this clause is raised by a third party against either of the parties, the latter shall forthwith notify the other party thereof. The parties shall be mutually obliged to let themselves be summoned to the court or arbitral tribunal which examines such claims against any of them. The customer shall indemnify and hold Prysmian Denmark harmless to the extent Prysmian Denmark incurs liability towards any third party in respect of any damage for which Prysmian Denmark under the aforementioned is not liable towards the customer.

11. Consulting

Prysmian Denmark undertakes no obligation or liability for advice and instructions given by Prysmian Denmark in connection with its deliveries, unless such consulting is a necessary element of the delivery or takes place according to specific written agreement.

12. Return and Cancellation

Goods specially manufactured to suit the customer's needs and standard goods in measured lengths are not accepted as return goods. Other standard goods are accepted as return goods only according to prior agreement.

Cancellations, amendments and/or additions to orders can be accepted at Prysmian Denmark's discretion.

13. Force Majeure

Prysmian Denmark shall not be liable to the customer or deemed in breach of the agreement as a result of the following circumstances: war, riots, revolution, sabotage, requisitioning, piracy, natural cataclysms such as violent storms, cyclones, earthquakes, tidal waves, flooding, lightning strikes, epidemics and quarantine, boycotts, explosions, fire, destruction of machinery or factories or other installations without fault of Prysmian Denmark, action by the authorities, strikes of any form, including unofficial strikes and such industrial action which does not involve formal interruption of work, lock-outs, stoppages, regardless of the reason, foreign-exchange restrictions, power restrictions, lack of transportation, defects or delays in supplies from Prysmian Denmark's suppliers, or other similar circumstances beyond Prysmian Denmark's control. In such cases the date of delivery shall be postponed in proportion to the delay caused by such circumstances. If the circumstances exclude or cause incalculable difficulties for delivery, Prysmian Denmark shall be entitled to cancel the order without liability.

14. Applicable law and Legal Venue

All disputes arising out of or in connection with any tenders, quotations, order and agreements covered by these terms shall be subject to Danish law and shall be settled by the Danish Maritime and Commercial Court in Copenhagen.