



## **TERMS AND CONDITIONS OF SALE AND DELIVERY**

These Terms and Conditions of Sale and Delivery ("Terms and Conditions") apply between a customer ("Buyer") and ZEAPLAST A/S to the extent that they have not been specifically derogated from by written agreement between the parties in an appendix attached to these Terms and Conditions. Thus, the price and terms in an offer from ZEAPLAST A/S, c.f. below is based on the specific condition that the Terms and Conditions apply. Consequently, the parties agree that in case of "battle of forms", no "last shot rule" is valid and that – regardless of time of receipt of any other provisions or conditions – these Terms and Conditions shall prevail unless otherwise specifically agreed upon as stated.

If any provision or part thereof is found to be inconsistent with or void under any applicable law, the validity of the remaining part of the provision and other provisions shall not be affected. In such case, the parties shall interpret and/or replace the ineffective provision or part thereof with a legally binding provision and/or interpretation of fundamentally the same content and effect.

### **Offer and Agreement**

Initially, a type sample along with technical specifications is sent to the Buyer for testing. Without delay, the Buyer is obligated to test and make sure that the type sample is as requested in terms of compatibility with the Buyer's products, etc. Hereafter, an order confirmation based on the type sample product is sent by ZEAPLAST A/S, which is to be considered an offer to be accepted by signature from the Buyer. If such acceptance has not been received by ZEAPLAST A/S within 7 days, the offer is to be deemed null and void. When signature/acceptance has been received by ZEAPLAST A/S, the type sample is to be considered approved by the Buyer and the Parties have entered into a legally binding agreement ("the Agreement").

If the order confirmation differs from the original order by any addition, reduction or qualification and the Buyer is not inclined to accept such changes, the Buyer shall immediately upon receiving the order confirmation inform ZEAPLAST A/S of such non-acceptance. Otherwise, only ZEAPLAST A/S' order confirmation applies.

The Buyer cannot assign the rights and obligations of the Agreement without the prior written consent of ZEAPLAST A/S.

### **Price and Payment**

All prices are exclusive of Value added tax (VAT). Unless otherwise agreed, the payment terms are net cash 14 days from the date of invoice. Interest will accrue as of the due date at ZEAPLAST A/S' rate at any time, currently 2% per month or fraction of a month. With regards to successive deliveries, ZEAPLAST A/S is entitled to invoice each delivery.

The Buyer is not entitled to set off or withhold any payments due to ZEAPLAST A/S. Such set-off or withholding will constitute a breach of the Agreement and ZEAPLAST A/S will be entitled to hold the Buyer liable for any loss in relation hereto.

At the request of ZEAPLAST A/S, the Buyer shall at any time provide an adequate bank guarantee as security for payment.

The prices quoted in orders and order confirmations are based on the current costs of goods and materials as at the date of the offer. Thus, ZEAPLAST A/S is entitled to adjust prices quoted in offers made and in confirmed non-delivered orders in the event of price increases from sub-suppliers, freight and/or materials in the period between offer and delivery of more than 5 %. Furthermore, ZEAPLAST A/S is entitled to adjust the prices in the event of any change in the exchange rates and customs tariff rates for imported goods and materials in ZEAPLAST A/S's disfavor as per the date of the offer.

### **Delivery**

Delivery is ex warehouse ZEAPLAST A/S unless otherwise agreed.

Delivery is effected at the time agreed with the Buyer. If no delivery time has been fixed, delivery is effected as soon as possible. Delay of less than 15 days does not constitute a breach of contract. The delivery times indicated are subject to the timely receipt



of materials from ZEAPLAST A/S's sub-suppliers. Delay due to such delay in materials from sub-suppliers (including but not limited to carriers and freight forwarders etc.,) does not constitute a breach of contract.

In the event that timely delivery is prevented by factors beyond ZEAPLAST A/S's control ("Force Majeure"), including, but not limited to, strike, lockout, fire, explosion, epidemic, war, terrorism, seizure, or exchange control regulation as a result of one or more of the above factors, ZEAPLAST A/S may, without incurring any liability, cancel the order by informing the Buyer of such cancellation in writing without undue delay.

If ZEAPLAST A/S decides not to cancel the order on the grounds of Force Majeure, ZEAPLAST A/S is without undue delay to inform the Buyer of the resulting extension of the delivery time. If the delivery time is extended by more than one month due to Force Majeure, the Buyer may, without incurring any liability, terminate the agreement immediately by informing ZEAPLAST A/S of such termination in writing.

The Buyer cannot – regardless of the circumstances – return any goods after delivery without prior written acceptance from ZEAPLAST A/S.

### **Quantity Variation and Non-conformity**

Prices quoted are based on the full quantity specified in the offer. ZEAPLAST A/S may supply up to 10% more or less than the exact quantity ordered and the Buyer shall accept and pay at the quoted rate for the actual quantity delivered.

Upon delivery of the goods, the Buyer must carry out a full inspection and testing. The Buyer is deemed to have accepted the goods unless written notice of rejection specifying reasonable reasons for rejection is given to ZEAPLAST A/S within 7 days after delivery.

In case of documented non-conformity in accordance with the above, ZEAPLAST A/S is at the sole discretion of ZEAPLAST A/S entitled to either (i) delivery of substitute goods, (ii) remedy if possible or (iii) refund against the return of the goods.

### **Intellectual property rights**

If Buyer receives material and/or information in the form of products, drawings, specifications, etc. this is solely the property – including intellectual property – of ZEAPLAST A/S. Furthermore, such material shall be considered confidential information.

If ZEAPLAST A/S agrees to modify a product for the Buyer based on the Buyer's instructions, all intellectual rights thereto shall remain with ZEAPLAST A/S unless otherwise specifically agreed in writing.

### **Ocean Waste Plastic (OWP)**

Compatibility of Ocean Waste Plastic products with the Buyer's products are at the Buyer's own risk and ZEAPLAST A/S does not warrant and is not liable for Ocean Waste Plastic products' compatibility with the Buyer's products. The Buyer acknowledges that over time, Ocean Waste Plastic products can be less durable than other products and that this may result in leakage or other inconsistencies in Ocean Waste Plastic products. Save for willful misconduct, ZEAPLAST A/S is not liable for any inconsistencies and other malfunction of Ocean Waste Plastic products.

### **Liability**

In the event of any delay or non-conformity of the goods delivered, ZEAPLAST A/S is not liable for any direct or indirect loss, i.e. business interruption, loss of profits or any other indirect loss on the part of the Buyer, including loss as a result of the Buyer's legal relations with any third party.

ZEAPLAST A/S is not liable for any personal injuries or damage to any properties or chattels caused by the goods sold if such damage occurs while the goods are in the Buyer's possession.



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A MELITEK COMPANY

Notwithstanding any other provisions in the Terms and Conditions, ZEAPLAST A/S's maximum liability under the Agreement with the Buyer shall in no event exceed the purchase price of the goods.

The Buyer must indemnify ZEAPLAST A/S, including for any legal costs, to the extent that any liability is imposed on ZEAPLAST A/S in relation to a third party for any damage or loss for which ZEAPLAST A/S is not, according to the provisions above, liable in relation to the Buyer.

The limitations of liability in the Terms and Conditions do not apply where a party has been guilty of fraud or willful actions.

**Disputes, Governing law and Venue**

Any dispute arising between the parties, including – but not limited to – any dispute as to the validity or interpretation of these Terms and Conditions and/or the Agreement, is governed by Danish law and must be submitted before the Copenhagen City Court.