

SALE AND DELIVERY TERMS AND CONDITIONS

These terms apply to the relationship between SELEKTRO and the Customer, unless otherwise expressly agreed.

1. Quotations

Our quotation is valid for 15 days, unless otherwise stated on our quotation. In the event of any changes made to the tender documents, or to any other documents used in any other way, the validity of our quotation ceases. A binding agreement between SELEKTRO and the Customer is only entered into when the Customer has received SELEKTRO's written confirmation of an order.

2. Orders

In the event of any changes to production materials, SELEKTRO will invoice for the changes. Any changes to the production basis will be settled separately per commenced hour.

Unless otherwise agreed, SELEKTRO manufactures in accordance with the RoHS Directive and IPC-A-610E Cl. 2. This means that the Customer should, among other things, design PCBs based on IPC-2220 series, IPC-7351, etc.

3. Surplus stock

SELEKTRO only buys components in whole rolls (packs) for the execution of its assignments. Any excess components that are not used in connection with subsequent batch productions shall be purchased by the Customer at SELEKTRO's cost price plus an additional surcharge in the form of a handling fee of 20% of the cost price, if (for whatever reason) there have not been any new deliveries for a period of 3 months. The Customer shall thus pay for the surplus stock as well as for components purchased by SELEKTRO or SELEKTRO's subcontractors used in connection with the collaboration. The price shall at all times constitute the raw material price (the cost price) plus a handling fee amounting to 20% of the surplus stock price. The claim is due for payment upon the Customer's receipt of SELEKTRO's statement. If SELEKTRO is liable in accordance with a non-cancellable purchase agreement with its own supplier, the Customer shall also pay for SELEKTRO's remaining expenses related thereto.

4. Payment terms

Unless otherwise agreed in writing, our payment terms are 15 days net after delivery. In the event of late payment, interest shall be charged monthly in advance from the invoice date with (2) percent per month. In the event of late payment, SELEKTRO shall be entitled to postpone and/or withhold any subsequent delivery. Late payment is considered to be a material breach of the Agreement.

5. Start-up payment

Upon the start-up of any new production, payment shall be required for production materials in the form of the programming of assembly and inspection machines, soldering stencils and other production tools, as well as for any one-off costs claimed by external subcontractors.

6. Intellectual property rights

All drawings and documents etc. that are shared with the Customer belong to SELEKTRO. The material may not be used for any purpose other than that which was the purpose of sharing it, unless prior written permission has been received for doing so. The material shall, among other things, not be reproduced, copied, transmitted to, presented to or otherwise brought to the attention of third parties.

7. Delivery

The delivery date is the date when shipping from SELEKTRO takes place. Unless otherwise agreed in writing, the delivery is Ex Works at the Customer's expense and the risks are in accordance with EXW, Incoterms 2020. If a delay is due to a circumstance which constitutes any grounds for the discharge of liability in accordance with pt. 10 or is due to any of the Customer's actions or omissions, the delivery time is extended to the extent that it is deemed reasonable under the circumstances. The delivery time shall be extended, even if the reason for the delay occurs after the expiry of the originally agreed delivery time.

8. Reservation of ownership

All materials remain the property of SELEKTRO until payment has been made in full, to the extent that such a reservation of ownership can be validly adopted.

9. Complaints

Complaints shall be sent in writing to SELEKTRO on an ongoing basis, and no later than 30 days after receipt thereof. Provision has also been made for an absolute complaint deadline which allows the Customer to submit claims after the 30 days have elapsed for defects that had been hidden. The right of complaint lapses on tested items if the Customer removes test equipment, documentation or anything else that is necessary for SELEKTRO to carry out repairs or tests. If SELEKTRO acknowledges the complaint, SELEKTRO is entitled to remedy and/or re-deliver within a period of 6 weeks after having received the complaint. Until this period has lapsed, the Customer shall not be entitled to any additional remedies. Any items complained about shall be sent to SELEKTRO. Shipping costs shall be borne by the sending party. SELEKTRO can under no circumstances be imposed a claim for compensation that exceeds the invoiced amount related to the particular defective and/or delayed delivery complained about. If the Customer has lodged a complaint and it later turns out that no defect was present, the Customer shall pay for the work that SELEKTRO has performed, as per SELEKTRO's statement. If any disassembly and assembly related to complaint work entails interference with anything other than that delivered by SELEKTRO, the Customer shall pay for any such associated work.

10. Force majeure and other grounds for the discharge of liability

If delivery becomes impossible or becomes difficult, in whole or in part by circumstances which are caused by (or result from) actions or circumstances beyond SELEKTRO's control, including e.g. (but not limited to) floods, fires, earthquakes, government intervention, war, terrorist threats or acts of terrorism, riots or other civil unrest, national emergencies, revolution, embargoes, trade wars, epidemics, pandemics, border closures or closures of defined geographical areas, restrictions of freedom, strikes or other labour disputes, such impossibility or difficulty shall not entitle the Customer to cancel or amend the Agreement in any way. In such a case, SELEKTRO will also in no way have breached the Agreement, regardless of whether the circumstance may lead to a delay or result in what would otherwise have been regarded as defective delivery. SELEKTRO is entitled to cancel its delivery in situations covered by this pt. 10. If the circumstances mentioned in pt. 10 have prevented delivery for a period of 2 months, each of the Parties shall be entitled to terminate the Agreement without incurrance of liability to the other party.

11. Other limitations of liability

SELEKTRO shall not be liable for the Customer's indirect losses and/or the Customer's customers' direct or indirect losses, including liability for product damage, as well as losses incurred due to the recall of defective products. SELEKTRO shall not be liable for damage caused by the use of the goods:

- a) on/in real or personal property, occurring while the goods are in the Customer's possession,
- b) on/in products manufactured by the Customer, or on/in products into which they are incorporated, or for damage to real or personal property caused by these products as a result of the delivered goods.

The Customer shall indemnify SELEKTRO to the extent that SELEKTRO is only held liable to third parties for such damage and such loss for which it is not liable to the Customer. SELEKTRO can under no circumstances be ordered to reimburse the Customer an amount that exceeds the invoiced price for the alleged defective or delayed delivery(ies), etc. The above limitations of SELEKTRO's liability don't apply if it has shown gross negligence.

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