



GENERAL TERMS AND CONDITIONS

(Version 13 April 2015)

1. SCOPE AND APPLICATION

- 1.1 Application: The following General Terms and Conditions ("GTC") apply to all offers for recycling services and/or sale and delivery of components by Re-Match A/S and its subsidiaries ("Re-Match") to customers (the "Customer"). These GTC will apply in addition to any primary agreement between the Customer and Re-Match to the extent not specifically agreed in the primary agreement.
- 1.2 No Customer Terms Accepted: These GTC will apply notwithstanding any conflicting, contrary or additional terms and conditions received by Re-Match in any confirmation or other communication from the Customer. No conflicting, contrary or additional terms and conditions from the Customer shall be deemed accepted by Re-Match unless and until Re-Match has expressly confirmed acceptance in writing.
- 1.3 Changes to the GTC: Re-Match reserves the right to change these GTC at any time. The applicable GTC will be available to the Customer on the Re-Match website www.re-match.dk. Changes will apply to all new offers between Re-Match and the Customer, but not to already accepted offers.
- 1.4 No Waiver: No waiver of any provision of the GTC shall constitute a waiver of any other provision(s) or of the same provision on another occasion. Failure by Re-Match to enforce any provision of the GTC shall not constitute a waiver of such provision or any other provision(s) thereof.

2. OFFER AND ACCEPTANCE

- 2.1 Acceptance Period: All offers made by Re-Match are open for acceptance within thirty (30) calendar days from the date of the offer, unless otherwise specifically stated therein. Acceptances received from the Customer after the thirty calendar days' expiry, can be accepted by Re-Match at its discretion.
- 2.2 Acceptance Method: The Customer can accept an offer from Re-Match by signing and confirming the relevant offer to Re-Match. Acceptance of the offer includes the acceptance of these GTC as an integral part of the offer.

3. PAYMENT TERMS

- 3.1 No Set-Off: Unless otherwise agreed, all payments from the Customer to Re-Match must be made for value in the correct currency by bank transfer to the account

notified by Re-Match to the Customer in the invoice without any deductions or set-offs.

- 3.2 Payment Period: All payments must be settled in full within ten (10) calendar days from the date of the invoice.
- 3.3 Default Interest: If the Customer fails to make payment within the payment period, Re-Match shall be entitled to apply default interest to the outstanding payment in accordance with the Danish Late Payment Act (*Renteloven*). The default interest rate is calculated as the aggregate of 8% plus the applicable official interest rate of the Danish National Bank per annum and will be added to the outstanding amount pro rata from the date payment were due. Late payment fees will apply in accordance with the act.
- 3.4 Collection and Enforcement Costs: In the event of non-payment, the Customer shall pay all additional costs of collecting and recovering the outstanding amount owed by the Customer to Re-Match, including any costs and fees for lawyers, debt-collection agencies, courts, etc. This shall be in addition to, and not in limitation of, any other rights or remedies to which Re-Match is or may be entitled by law or in equity.
- 3.5 Suspension of Services: If the Customer fails to pay any invoice within ten (10) calendar days of the due date of payment, Re-Match may suspend performance of the recycling services or delivery of any components until due and full payment is made by the Customer. Re-Match may elect to terminate performance or delivery by providing written notice of termination to the Customer.
- 3.6 Conversion Rights: If the Customer has arranged for a delivery of goods for recycling to Re-Match and has failed to make timely payment, Re-Match may at its discretion (i) return the goods to the Customer, at the Customer's expense; or (ii) recycle the goods to apply the proceeds of any resale to be applied to cover for any outstanding amounts due. All associated costs shall be borne by the Customer and shall be immediately payable on demand.
- ### 4. RETENTION OF TITLE
- 4.1 Goods Delivered to Re-Match: Title to goods delivered to Re-Match for recycling shall remain vested in the Customer and shall not pass to Re-Match until the services have been paid for in full. If the Customer fail to pay any invoice within ten (10) calendar days of the due date of payment, Re-Match may without further notice return the goods to the Customer with the additional costs to be borne by the Customer.

4.2 Goods Delivered by Re-Match: Any goods sold shall remain the property of Re-Match until payment has been made in full by the Customer. To the fullest extent permitted by law, Re-Match retains all property rights in any such goods delivered by Re-Match.

5. DELIVERY CLAUSES

5.1 Incoterms: Any agreed terms of delivery of goods by Re-Match shall be construed in accordance with the applicable Incoterms at the time the offer is accepted by the Customer, as specified and set out in the offer by Re-Match.

5.2 Standard Terms: If no special term of delivery of goods by Re-Match has been stipulated in the offer from Re-Match, the delivery shall be deemed to have been made "ex works".

6. INSURANCE

Customer Insurance Obligation: Unless otherwise agreed or set out in the Incoterms in the offer, the Customer must take out a transport insurance policy and the Customer shall undertake to keep the goods insured.

7. DELAYS BY RE-MATCH

7.1 Notice: If Re-Match becomes aware that it will be unable to meet the agreed time of delivery, or that a delay on its part is likely to occur, it shall without undue delay notify the Customer in writing stating the cause of the delay and, wherever possible, the time when delivery is likely to take place.

7.2 Postponements: If a delivery delay is due to (i) any of the circumstances set forth in the force majeure clause below or (ii) any acts or omissions by the Customer, then the time of delivery shall be postponed to such an extent as is deemed to be reasonable, having regard to the circumstances. This provision shall apply whether the cause of delay occurs before or after the end of the stipulated time of delivery.

7.3 Cancellation: The Customer shall not be entitled to cancel the contract owing to delays in delivery attributable to Re-Match except where such delay exceeds fourteen (14) days from the original delivery date. Cancellation must be in writing.

7.4 No Compensation: The Customer shall not be able to claim compensation owing to delays on the part of the Re-Match.

7.5 Returns: If the Customer wishes to return goods delivered, such return shall be made only as per prior agreement with the Re-Match. Returned goods shall be sent carriage paid.

8. DELAYS BY CUSTOMER

8.1 Notice: If the Customer becomes aware that it will not be able to take delivery of the goods by the stipulated date (or if a delay on its part is likely to occur), then it shall immediately notify the Re-Match in writing, stating the cause of delay and, wherever possible, the time when receipt is likely to be able to take place.

8.2 Payment Obligation: Notwithstanding that the Customer fails to take delivery of the goods at the stipulated time, the Customer shall make any payment contingent upon delivery as if delivery of the relevant goods had taken place.

8.3 Storage: Re-Match shall ensure that the goods are stored for the Customer's account and at the Customer's risk and expense. Re-Match shall at the Customer's written request insure the goods for the Customer's account.

8.4 Postponement Limit: Re-Match shall have the right to call upon the Customer in writing to take delivery of the goods within a time limit of sixty (60) days from the original delivery date of the goods. Risk shall be deemed to have passed to the Customer from the original delivery date and further storage is at the Customer's risk.

8.5 Cancellation: If the Customer fails to do so within the sixty (60) days' time limit for reasons that are not attributable to Re-Match, then Re-Match shall be entitled to cancel the agreement by notice in writing to the Customer. Re-Match shall have the right to demand compensation for any loss incurred due to the Customer's failure to perform the agreement.

9. WARRANTY

9.1 Specifications: Re-Match only warrants that upon delivery the goods purchased will conform in all material respects to the applicable manufacturer's specifications set out in the data sheet in the offer and that the goods will be fit for purpose and free from material defects for normal commercial use.

9.2 Limitation: Re-Match provides no other warranty, express or implied, with respect to goods delivered by Re-Match, and this warranty constitutes its sole obligation in respect of any lack of conformity of goods delivered hereunder (except title) in relation to the data sheet provided with the offer. In particular, Re-Match makes no warranty with respect to the merchantability of goods delivered or their suitability or fitness for any particular purpose other than general commercial purposes.

10. PRODUCT LIABILITY

10.1 Liability: Re-Match shall be liable for direct losses caused by the products only where it can be shown that such damage was due to a

material fault or gross negligence on the part of Re-Match or its employees. Under no circumstances shall the Re-Match be liable for loss of profits, loss of earnings, or any other consequential financial loss.

10.2 Indemnity: If Re-Match incurs products liability towards any third party, the Customer shall indemnify the Re-Match to the same extent as the Re-Match's liability is limited according to the above.

10.3 Notification: If any third party raises a claim for compensation against the Customer by reason of a product damage, the Customer shall forthwith notify the Re-Match to this effect.

11. LIMITATION OF LIABILITY

11.1 Limitation: Neither of the parties will be entitled to, and neither of the parties shall be liable for, indirect, special, incidental, consequential or punitive damages of any nature, including, but not limited to, business interruption costs, loss of profit, removal and/or reinstallation costs, reprourement costs, loss of data, injury to reputation or loss of customers. The Customer's recovery from Re-Match for any claim shall not exceed the purchase price for the goods giving rise to such claim irrespective of the nature of the claim, whether in contract, tort, warranty or otherwise.

11.2 Customer Specifications: Re-Match shall not be liable for any claims based on its compliance with the Customer's designs, specifications or instructions or repair, modification or alteration of any goods by parties other than Re-Match or use in combination with other goods.

12. FORCE MAJEURE

12.1 Events: The following circumstances shall give rise to exemption from liability if they prevent the performance of the sale, services or render such performance unreasonably onerous: Labour conflicts and any other circumstance beyond the control of the parties, such as but not limited to fire, war, mobilisation or unforeseen military call-ups of a corresponding scale, requisitioning, seizure, foreign exchange restrictions, insurrection and civil unrest, lack of transportation except where such lack was reasonably foreseeable, general scarcity of goods, and defects in or delays of deliveries from sub-suppliers due to any of the factors set forth in this clause.

12.2 Foreseeability: Circumstances of the type mentioned above, which had occurred prior to the conclusion of this Agreement, shall exempt the parties from liability only where their influence on the performance of the contract could not be foreseen by the parties at the time when the contract was made.

12.3 Notice: If any of the parties intends to invoke any exemption-from-liability grounds set forth in this force majeure clause, the relevant party shall without undue delay notify the other party in writing of such grounds.

12.4 Cancellation due to Delay: Notwithstanding any stipulation in these GTC, either of the parties may cancel the applicable agreement by notice in writing to the other party where the performance is prevented for more than six (6) months by one of the events set forth in this force majeure clause.

13. GOVERNING LAW AND JURISDICTION

13.1 Governing Law: These GTC shall be governed by the laws of the Kingdom of Denmark.

13.2 Jurisdiction: All disputes in relation to these GTC shall be brought before the courts of Copenhagen. The parties agree to submit to the jurisdiction of the courts of Copenhagen. However, Re-Match may at its fullest discretion elect to commence proceeding anywhere else.

13.3 Construction: If any provision of the GCT should be held to be illegal, invalid or unenforceable, by a court of competent jurisdiction, then such provision shall be modified in compliance with the law giving effect to the intent of the parties and enforced as modified. All other terms and conditions of these GTC shall remain in full force and effect and shall be construed in accordance with the modified provision.