



Standard Terms and Conditions of Sale and Delivery

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1. These Terms and Conditions of Sale and Delivery shall apply to all contracts of sale concluded between LED SINO and the customer. All deliveries shall be subject to the Terms and Conditions of Sale and Delivery set out below, unless these conditions have been expressly departed from by written agreement. Any deviation from the following Terms and Conditions of Sale and Delivery indicated by the customer upon placing the order or similar shall not apply between the parties, unless LED SINO has agreed to such deviation in writing.
2. The most recent and thereby current version of LED SINO's Terms and Conditions of Sale and Delivery can always be found on LED SINO's website.
3. Quotes drafted by LED SINO shall be valid 15 working days from the date of the quote. Quotes can be subject to prior sale.
4. The customer's acceptance of the quote shall reach LED SINO before the expiry of the term of acceptance.
5. An order placed by a customer shall only be binding on LED SINO if LED SINO has issued a written order confirmation.
6. A written order confirmation from LED SINO shall be binding.
7. If LED SINO's order confirmation deviates from the customer's order or the accepted quote and the customer cannot accept its contents, the customer shall notify LED SINO in writing within five working days of the date of the order confirmation. If the customer fails to do so, the customer shall be considered to have accepted the contents of the order confirmation.

Delivery - passing of risk

8. Goods shall be delivered at place (DAP) at the address stated in LED SINO's order confirmation as per Incoterms (2010), however, with the exception that the customer shall be charged for transport between LED SINO's warehouse and the address stated. The time of delivery shall be the time when risk passes to the customer, regardless the goods are installed by LED SINO.
9. LED SINO shall select a carrier and method of transport. LED SINO shall ensure that the goods are properly insured during transport and shall pay the premium for such insurance.
10. When the goods arrive at the agreed address, the customer shall sign the accompanying receipt. If some of the goods have any visible damage or deficiencies, the customer shall note them on the receipt and notify LED SINO of such damage or defects in writing. If the customer fails to do so, the customer shall be considered to have waived his rights in connection with damage or non-delivery. If equipment or goods are installed by LED SINO, the customer shall likewise sign receipt by end of installation.
11. The customer shall inspect all the delivered goods to make sure that they conform to the order confirmation. The customer shall be considered to have accepted the goods as delivered if he does not notify LED SINO in writing of any inconsistencies he has or should have discovered while inspecting the goods. The written notification shall be made without undue delay and within three days of the delivery date at the latest.
12. If the customer has more than one order with the same delivery address, LED SINO shall be entitled to group the orders into one shipment unless it has been agreed that the orders shall be delivered separately.
13. At LED SINO's installation of goods on-site, the risk is the customer's acc. to § 8 above. The customer is obliged to draw an Enterprise insurance policy, effective till end of installation. If customer fails to do this, LED SINO are entitled to make such insurance and invoice customer with the amount of 4% of order total added VAT.

Ownership reservation

14. **The delivered goods (including any accessories) shall be sold with an ownership reservation and shall thus remain the property of LED SINO until the customer has paid the purchase sum in full plus interest and costs and any additional costs regarding the goods sold, which have been incurred by**



LEDSINO on behalf of the customer.

15. If the delivered goods are purchased with a view to resale by the customer, the customer shall state this when placing the order as the payment terms will then be changed to reflect payment in advance.
16. Until ownership has passed to the customer, the customer shall be obliged to take appropriate care of the goods sold, including to store and maintain the goods in accordance with the instructions, to keep the goods insured against fire, theft and water damage to their full replacement value and otherwise to not alter the goods in any way without LEDSINO's written consent. The customer shall be obliged not to move, pledge, lease, lend or otherwise dispose of the delivered goods without LEDSINO's consent, until ownership has passed to customer.

Liability for defects

17. LEDSINO has the liability to ensure that the delivered goods are free from significant design, material and constructional defects during normal use. The liability shall be valid from the delivery date. The liability period shall be 12 months unless otherwise stated in the order confirmation. The liability does not cover wear and tear, misuse, wrongful installation or modifications to the delivered goods carried out by persons or entities other than LEDSINO. The liability covers all repairs to the delivered goods carried out by LEDSINO or a company approved by LEDSINO.
18. LEDSINO shall be notified of all defects covered by the liability within 10 working days of discovering the defect. If the customer fails to do so, the customer shall be considered to have waived the liability rights.
19. LEDSINO shall be entitled to remedy all defects covered by the liability at its own discretion by either repairing or replacing the delivered goods or parts thereof. If the customer can reasonably be expected to carry out repair or replacement, if necessary by following instructions from LEDSINO's technical department, LEDSINO can fulfil the liability by sending the required parts to the customer. If the customer cannot reasonably be expected to carry out repair or replacement, the customer shall return the delivered goods or parts thereof to LEDSINO. LEDSINO shall then carry out the repair at its own expense and risk. Shipping of the delivered goods to LEDSINO for repair shall take place at LEDSINO's expense, but at the customer's risk. The purchaser cannot bring forward any claims relating to delays caused by replacement delivery. Replacement delivery shall be subject to the same terms and condition as the original delivery. LEDSINO's liability for defects, does not cover on-site expenses or transportation costs for repair of delivered goods. These expenses, including technician fees, shall be paid by customer.
20. When repairing and/or replacing parts of delivered LED screens, the customer shall accept that the repaired and/or replaced parts may have a different light intensity/colour temperature than non-repaired/replaced parts, thus resulting in light and colour differences. LEDSINO offers no warranty for such light and colour differences.
21. If the customer informs LEDSINO of a damage and it turns out that the damage is not included in LEDSINO liability according to items 17-20, the customer shall be obliged to pay any expenses incurred by LEDSINO as a result of this.
22. LEDSINO liability for defects terminates if the equipment is stored and used in an inappropriate environment, see product data sheet. Including, but not limited to, extreme temperatures, harmful particles of air, gasses and vapours, radioactivity, etc. Supervision of this is customer's responsibility and not part of any service agreement.
23. It is possible – with additional costs for the customer – to expand the liability for defects period with a service contract, on special terms. Such a service contract includes, apart from the liability in item 17-20, coverage of on-site technician fees and transportation expenses.

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Limitation of liability

24. The customer's right to damages due to delayed delivery or defective delivery can under no circumstances exceed 20% of the agreed price exclusive installation costs. LEDSINO shall not be liable for indirect losses of any kind, including loss of earnings or loss of profits and any other consequential financial loss. LEDSINO cannot be held liable for any damage or deficiency resulting from the purchaser's negligent, incorrect or inappropriate use or treatment of the delivered goods. LEDSINO cannot be held liable towards a third party. LEDSINO accepts no liability for the contents of catalogues etc. published by LEDSINO's suppliers.

Returns

25. Goods cannot be returned to LEDSINO, unless the product was delivered by LEDSINO by mistake, the requirement in Clause 17 has been met or LEDSINO has accepted the return.
26. If the customer is entitled to return goods to LEDSINO, the customer can only do so once LEDSINO has issued a return order for the goods stating the reason for the return, serial numbers, the customer's name and invoice number. All returns shall be returned to LEDSINO at LEDSINO's expense, but at the customer's risk. For LEDSINO to accept the return, the returned goods shall be packaged correctly and if the goods returned are new from the factory, they shall be returned in their original packaging. All unwarranted returns shall be subject to an administration fee of 20% of the net amount on the invoice.

WEEE og Disposals

27. LEDSINO charges for the disposal of electronic waste (WEEE), acc. to the WEEE Directive. The charge is a result of the type, rate and weight of the goods. The amount will be added to the sole or final invoice for the sale after LEDSINO has received weight indications from suppliers. Whether exported by LEDSINO or imported by a foreign customer, the WEEE fee is billed. The customer can then return the goods sold, at his own expense, to an address in Denmark stated by LEDSINO, where it is properly disposed of in accordance with applicable rules. The amount can be stated as estimated amount at the time of the order confirmation. When disposing of electronic goods in Denmark, the goods can be delivered at a recycling site. The goods can also be agreed for receipt by ELRETUR.DK – LEDSINO cvr number 30720067 is used, acc. the instructions on the website.
28. When installing the goods sold, it is the customer's responsibility to dispose of packaging and installation waste. If packaging and waste are disposed of by LEDSINO, it is associated with an environmental fee and billing of spent time for the task. This is invoiced after the consumed time and the amount of packaging and waste. Estimated price is stated on request.

Prices

29. Unless otherwise stated on LEDSINO's order confirmation, all prices shall be exclusive of VAT, freight, insurance and environmental fees. The VAT rate shall be the rate applicable on the date LEDSINO issues the invoice.

Payment and late payment

30. The agreed price shall be paid in accordance with the agreed payment terms. If no payment terms have been agreed, the total purchase price shall be paid in cash, 10 days before delivery as provided in § 8.
31. LEDSINO shall not be obliged to send the customer an account statement, but will usually do so. In the event that LEDSINO does not within thirty days from the date of the account statement, receives a written complaint concerning the size of the balance, the account statement shall be considered to have been accepted by the customer.
32. If the customer does not observe the agreed payment deadlines, LEDSINO shall be entitled, after having notified the customer of a 10-day payment deadline, to: A: Cancel the agreement and/or any agreement on future deliveries. B: Suspend any agreed deliveries and/or any agreement on future deliveries. C: Demand cash payment in connection with any agreement on future deliveries



whether a credit period has been agreed or not. D: Exercise a lien on any customer property which may be in LEDSINO's possession and/or E: Demand payment of 2% default interest per month, and additional compound interest, from the day payment should have been made until payment is made.

Infringement of intellectual property rights

33. In the event that goods delivered by LEDSINO infringe the intellectual property rights of a third party, LEDSINO shall, at its own estimate, be entitled to
- (a) secure the customer the right to continue using the goods, (b) exchange the goods for other goods which do not infringe intellectual property rights, (c) modify the goods so that they do not infringe the intellectual property rights, (d) withdraw the goods delivered. If LEDSINO decides to withdraw the goods delivered, LEDSINO shall, if the goods were delivered to the customer within the past two years, refund the purchase price of the goods to the customer deducted a reasonable reduction in value on account of age, use and the general condition of the goods. If the delivery took place more than two years ago, LEDSINO shall not be obliged to refund any amount to the customer. The above constitutes LEDSINO's maximum liability in relation to an infringement of the intellectual property rights of a third party.

Product liability

34. Under current product liability law, LEDSINO shall be liable for injury to persons and damage to property caused by defective delivery. The customer shall immediately notify LEDSINO in writing of any and all possible product liability damage, which may come to his attention and which comprises goods delivered by LEDSINO. The compensation for personal injury can never exceed the level of compensation applicable under Danish law at any time. LEDSINO shall not be liable for damage to products manufactured by the customer or to products incorporated into such products. The customer shall indemnify LEDSINO to the extent that LEDSINO may be held liable towards a third party for such losses and such damage for which LEDSINO is not liable by virtue of the above provisions. LEDSINO shall not be liable for indirect losses of any kind, including loss of earnings or loss of profits and any other consequential financial loss acc. to §24.

Force majeure

35. Neither party can be held liable towards the other party for any failure to fulfil their contractual obligations caused by unforeseen events beyond the parties' control. This shall include, but not be limited to natural disasters, cold weather, floods, fire, earthquakes, explosions, accidents, strike, lockout or other labour conflicts, prohibition, war, acts of terrorism, inadequate delivery or service from sub suppliers, lack of transport options, delayed or inadequate delivery caused by carrier, export laws or restrictions in energy consumption. The delivery time shall be extended by a period corresponding to the time lost due to force majeure or the afore-mentioned force majeure events. The party citing force majeure shall immediately notify the other party and state the reason for and scope of the expected delay. In the event that the delay lasts or is expected to last more than 120 consecutive days, both parties shall be entitled to cancel the agreement at 30 days' written notice to the other party. The other party shall not be entitled to replacement or other types of compensation as a result of such cancellation.

General conditions

36. These General Terms and Conditions of Sale and Delivery and all contracts concluded between the parties shall be subject to applicable Chinese law, and the parties hereby subject themselves exclusively to the Chinese legal system and the Chinese court. Court of Shenzhen jurisdiction.