These Terms and Conditions of Sale apply to all sales from LITHIUM BALANCE A/S (hereinafter referred to as “the Supplier”) unless the parties have otherwise agreed.

Quotations and Order Confirmation

Quotations made by the Supplier will not be binding until the Supplier has received acceptance from the purchaser, unless otherwise agreed in writing.

The order confirmation and these Terms and Conditions of Sale constitute the agreement concerning the sale of goods between the parties, unless other written agreement has been agreed upon by the Supplier.

Prices

The purchase price of the goods is stated in the order confirmation. The prices are exclusive VAT, taxes and other duties. If the order confirmation does not contain a purchase price, the Supplier’s standard price in force at the time of delivery shall apply to the sale of goods. The Supplier reserves the right, entitled to adjust the purchase price if the Supplier's total costs for the manufacture of the goods has increased by more than 10% in connection with the time between the Supplier's quotation, such as increases in prices on raw material, electricity, taxes etc.

The prices quoted include packaging. The packaging supplied is non-returnable.

Proprietary Rights

All goods remain the sole property of the Supplier, until payment has been made in full; either to the Supplier or to the Supplier's representative. The purchaser shall apply to IOU’s drawn on the purchaser’s account until these same IOUs are honoured.

Intellectual Property Rights

This Agreement references and whatever trade names and trademarks the Supplier may use are property of the Supplier and shall so remain if the agreement between Supplier and purchaser is terminated. The purchaser cannot register or use such names or trademarks in the purchaser’s own name or in the name of any third party without a prior written approval from the Supplier.

The purchaser acknowledges and agrees that all property copyright and other intellectual property rights in any work or tangible deliverable item arising from or created, produced or developed by the Supplier under or in the course of the agreement with the purchaser, including without limitations all right title interest in and to the goods, software and all documentation, drawings, specifications, articles sketches, discoveries, tools, scripts and other items relating thereto shall immediately upon creation or possession become and remain the exclusive property of the Supplier and the purchaser shall acquire no right title interest in or to the same.

The Supplier grants the purchaser a non-exclusive right, non-transferrable license to use such of the software and documentation as is necessary to install and utilise the intended benefit of the goods.

Upon termination of the agreement between the Supplier and the purchaser, the purchaser is obliged to cancel any registrations with public authorities or other parties as an authorized LITHIUM BALANCE partner. The terms of the agreement shall not be transferred for use by any third parties.

Time of Delivery

The time of delivery is reckoned from the date when the order is received by the Supplier.

If the time of delivery is stipulated in the order confirmation, the Supplier guarantees that supplied goods shall be free from defects, which are proved to be caused by negligence. The delay of the delivery does not entitle the purchaser to cancel the order or to make performance unreasonably onerous.

In case an export license is refused, purchaser shall not be entitled to return products or technical data acquired by the purchaser from Supplier. Accordingly purchaser shall not sell, assign, disclose, sublicense, rent, lease or otherwise transfer or make such information and technical data available to any person, other than the Supplier and its subsidiaries having a specific need to attain access to such information for the purpose of the agreement specified in the order confirmation.

The Supplier shall indemnify the Purchaser as far as the Supplier’s liability has been limited by the Purchaser’s failure to comply with the terms of the order confirmation.

Software

All software delivered shall at all times have title and full ownership of all software, firmware programming routines and documentation thereof supplied by the Supplier for use with the goods, and all copies thereof made by the Purchaser. The Supplier grants the purchaser a non-exclusive and non-transferable license to use such software and documentation. The purchaser shall use the equipment in accordance with the information and warnings given in the instruction manual supplied to the Purchaser.

The purchaser is obliged to provide its customers with a copy of the instruction manual supplied by the Supplier.

The Supplier does not guarantee the appropriateness for special purposes of the goods, unless it has been mentioned specifically by the Purchaser in the order and stated expressly in the order confirmation.

In case the purchaser, in its sole discretion, unilaterally terminates this agreement, the Supplier shall be entitled to return all goods delivered to the Purchaser and all payments made by the Purchaser shall be refunded.

Purchaser

Involuntary of the Purchaser

If the purchaser suspends its payment (in Danish “betalingstillstand”), makes any contractually arranged agreements, or if the purchaser enters bankruptcy, enters into bankruptcy proceedings (in Danish “kontorudkast”) or undergoes any analogous act or proceeding under applicable foreign law, then without prejudice to any other right or remedy available to the Supplier or the Supplier shall treat any agreement or order made as repudiated and/or withdraw any further supply of goods without any liability to the purchaser.

Proprietary Information

All goods remain the sole property of the Supplier, until payment has been made in full; either to the Supplier or to the Supplier's representative.

The Supplier grants the purchaser a non-transferable license to use such of the software and documentation supplied as is necessary to install the intended benefit of the goods.

Neither the Supplier nor any of its agents shall in any event be liable for any damages caused by the Supplier or the Supplier’s employees, servants or agents in their own service, except for such damages caused by negligence. The delay of the delivery does not entitle the purchaser to cancel the order or to make performance unreasonably onerous.

Commercial Law

Both parties agree to keep strictly confidential all proprietary information, including but not limited to all information in documentary form available in printing, writing or electronic media relating to the other party’s products or company trade secrets relating to the latest techniques and methods used and any improvements or modifications developed with respect to the other party’s products.

Any disputes or controversies arising out in connection with these Standard Terms and Conditions, including any question regarding the understanding of or the extent or scope of these Standard Terms and Conditions, which cannot be settled amicably between the parties shall be settled by the Copenhagen Maritime and Commercial Court.

Export Control

In recognition of U.S. and local (in particular Danish) export control laws, purchaser hereby agrees that any software license or other documentation will be obtained prior to exportation of any product or technical data acquired by the purchaser from the Supplier.

Accordingly purchaser shall not sell, export, re-export, transfer, divert, or otherwise not to dispose of any such product or technical data directly or indirectly to any person or entity which are covered by United States or local laws and regulations of the United States or local laws (in particular Danish laws).

Furthermore, purchaser agrees that only such person obtaining such technical data from the purchaser or the export license therein shall be entitled to make such information and technical data available to any person, other than the Supplier and its subsidiaries having a specific need to attain access to such information for the purpose of the agreement specified in the order confirmation.