



OK's Terms and Conditions of Trading

1. The Parties

1. These Terms and Conditions shall apply to all commercial trading between OK a.m.b.a. (hereinafter "OK") and the buyers (hereinafter the "Customer") (jointly the "Parties").

2. Unless otherwise agreed in writing between the Parties, the following shall apply.

3. These Terms and Conditions of Trading are updated regularly. The most recently updated version always applies. The most recently updated version may be obtained by contacting OK or at www.ok.dk.

4. These Terms and Conditions apply concurrently with other terms and conditions of trading between the Parties, e.g. provisions relating to individual products, customer card payments, special trade and ordering agreements, etc.

5. In case of discrepancies between these Terms and Conditions of Trading and any product-specific terms and conditions of trading, the provisions of the agreed product-specific terms and conditions of trading take priority.

2. General reservation

1. OK's obligation to deliver will be postponed, reduced or will lapse in case of circumstances beyond what may be commonly expected, which OK cannot control itself, and which renders it difficult for OK to meet its delivery obligation towards the Customer.

2. Only OK is entitled to determine whether the obligation to deliver is to be postponed, reduced or will lapse. OK's choice will never entitle the Customer to withdraw from the agreement.

3. Examples of the above circumstances include, but is not limited to, lack of capacity, damage to supply lines, breakdown of trucks, extraordinary illness, damages to gas, electricity or road networks, etc.

4. The Customer cannot file a claim against OK if a

delivery is postponed or is currently not available.

5. OK does not assume any liability for delivered goods if they are used for a different purpose than recommended by OK.

6. OK is exempt from any liability in case of the Customer's resale of OK's products.

3. Force majeure

1. In case of force majeure, OK is entitled to postpone, reduce or cancel the delivery/terminate the supply relationship.

2. Force majeure is defined as, but is not limited to, circumstances like fire, explosion, damage to tank systems, refinery stoppage, illegal and legal strike, war, blockade, production limits, physical blockades, lockout, flooding, damage to or breakdown of property, machinery, equipment or means of transport, problems with recruiting labour on terms specified in collective agreements etc.

3. Only OK is entitled to determine whether to postpone, reduce or cancel the delivery in case of force majeure as described above. The Customer is not entitled to withdraw from the agreement as a result of OK's decision.

4. Only OK can determine whether the delivery is to be postponed, reduced or cancelled, and the Customer is not entitled to withdraw from the agreement regardless of such an amendment.

5. If OK, on the basis of the above, postpones its deliveries, OK is entitled and obliged to resume delivery as soon as the circumstances allow.

6. OK shall be exempt from any claim for damages from the Customer due to force majeure, including any indirect loss.

4. Complaints

1. A complaint must be made to OK in writing as soon as the defect is noted or should have been noted.

2. Complaints regarding products and services delivered by OK must, in any case, be made at the latest one (1) year after the delivery date, as the right to make a complaint will subsequently lapse without further notice.

3. In case any defects are detected in the goods delivered by OK, it is merely up to OK to determine whether to make a redelivery, take remedial action or make a proportionate reduction of the purchase price. The Customer cannot claim any other remedies for breach.

5. Delivery

1. Unless otherwise agreed between the Parties, delivery is carriage-paid in Denmark, however, excluding the Faroe Islands and Greenland, and any non-bridged islands.

2. OK does not take back empty packaging and waste oil. Please refer to oliebranchen.dk for more information.

3. OK's liability for delay in delivery is adjusted by the exceptions specified in these terms pursuant to the ordinary rules of Danish law.

If a delivery is delayed or cannot take place due to circumstances related to the Customer, the Customer is obliged to cover all losses suffered by OK, including any indirect loss.

Circumstances related to the Customer include, but is not limited to: filled tanks, incorrect designation of the place of delivery, insufficient space at the place of delivery, defective or missing connections at the Customer's premises, etc.

6. Liability

1. Liability for use and storage of the delivered products will pass to the Customer upon delivery.

2. OK shall be exclusively liable for any advice provided if the Customer can document that the product has been used 100% in accordance with OK's written instructions and guidance.

3. OK is not in any circumstances liable for any indirect loss, including, but not limited to, operational loss, production stoppage, etc., unless it is documented that OK has acted intentionally and this has

resulted in the loss.

7. Retention of title

1. OK retains the title to the products delivered until full payment has been received.

2. OK is entitled to repossess products, in relation to which OK has retained the title, if the Customer breaches its payment obligations. If products are repossessed, it will be at the expense of the Customer.

8. Payment, invoicing and discount

1. Unless otherwise agreed in writing, payment falls due with a credit period of current month + 12 days.

2. Unless otherwise agreed, trading is based on the list price applying at the time of delivery. The list prices can be seen at www.ok.dk.

3. OK is entitled to amend the list price at will, and the Customer shall keep updated with such price changes.

4. OK' list prices applicable at any given time include taxes and duties. If OK has not charged taxes and duties correctly, OK is entitled to charge these amounts subsequently until three (3) years after the invoice date, even if the invoice has already been paid.

5. The purchase price falls due for payment according to the agreed terms of payment.

6. In case of late payment, interest of 18% per year is charged, which will be added on a monthly basis.

7. Discount is deducted from the list price applicable on the delivery date.

8. If the conditions for the discount granted are no longer complied with, OK is entitled to adjust the discount with one (1) month's notice.

9. Intellectual property rights

1. It is specified towards the Customer that any intellectual property rights regarding the delivered products and OK in general, regardless of any permission for use, is and will remain the property of

OK, and that the Customer does not own any intellectual property rights to any of OK's products. When trading with OK, the Customer recognizes that it cannot deny, refuse or raise doubts about OK's exclusive right of ownership to all intellectual property rights in the delivered products or OK in general. Any infringement of OK's intellectual property rights can result in an injunction being issued, and the Customer will then be ordered to pay damages to OK for such infringement. Payment of damages does not legalize the infringement.

10. Breach

1. If a party breaches its obligations under this agreement, the injured party may terminate the agreement with fourteen (14) days' written notice.
2. If a party significantly breaches its obligations under this agreement, the injured party may terminate the agreement with immediate effect without any prior claim or notice.
3. As material breach is considered, among other things, but not exclusively, that the Customer does not pay due amounts despite demands for payment; that the Customer does not comply with legislative or regulatory requirements; or that the Customer has disclosed confidential information to a third party without prior written consent from OK.
4. If the Customer breaches its obligations pursuant to an agreement with OK, OK is entitled to refuse to deliver any ordered products, issue Truck Diesel cards, Business Cards or similar. Thus, breach of one agreement with OK entitles OK to exercise remedies for breach in relation to other agreements between OK and the Customer.

11. Confidentiality

1. Any delivered product information, price lists or other information from OK constitute confidential information. This information cannot be reproduced, disclosed or released to a third party without OK's prior written approval.

12. Personal data

1. Besides these conditions OK's privacy policy, which may be found at www.ok.dk/persondatapolitik, applies between the Parties.

13. Governing law and venue

1. Danish law shall apply to any disputes between the Parties.
2. Any disputes between the Parties shall be settled by the City Court of Aarhus as the legal venue.

Viby J, May 2020.