

General Terms of Sale and Delivery

The terms of sale and delivery set out below for Develco Products A/S (hereinafter referred to as 'Develco Products') shall apply for the sale of goods delivered by Develco Products unless the terms are explicitly deviated or modified in writing.

The Purchaser's indication of special or general demands and terms in tender documents, quotations, acceptance, purchase conditions, etc. are not binding and are not considered a deviation of the terms of sale and delivery set out below unless Develco Products has accepted these deviations in writing.

1.0. Quotation, Acceptance and Order

Confirmation

1.1. Unless otherwise specified, a quotation is only binding to Develco Products if the quotation is accepted within 30 days of the date on the Develco Products quotation.

1.2. If an order confirmation differs from the Purchaser's order, e.g. by supplement, limitation or reservation, and the Purchaser cannot accept such modifications; he shall inform Develco Products of this within eight (8) days. Otherwise only Develco Products's order confirmation is valid.

2.0. Passing of Risk

2.1. The risk is passed to the Purchaser upon delivery of the goods. Delivery is Ex-Works Aarhus (Develco Products's warehouse). cf. Incoterms 2010. In case of dispatch of the goods by a third party carrier, delivery will, however, take place when the goods are handed over to the carrier.

2.2. If delivery cannot take place as a consequence of circumstances caused by the Purchaser, the goods are stored at Develco Products's warehouse at Purchaser's account and risk. In such cases, Develco Products is entitled to charge warehouse rent and have all expenses covered.

3.0. Time of Delivery and Delay

3.1. Any time of delivery quoted by Develco Products is intended as a best estimate and guideline only unless a binding time of delivery is specified concretely and explicitly.

3.2. Furthermore, Develco Products is entitled to postpone the time of delivery when such postponement is caused by circumstances beyond Develco Products's control, cf. section 4.0 about force majeure.

3.3. In cases when the time of delivery stated is considerably exceeded, the Purchaser is entitled to cancel the order except in case of force majeure. In cases of considerable delay the Purchaser can claim damages if the Purchaser can prove that Develco Products has been guilty of gross misconduct.

4.0. Force Majeure

4.1. The following circumstances are exemptions from liability on the part of Develco Products when they occur after the agreement has been entered into and prevent or postpone the fulfillment of the agreement:

Industrial disputes, strikes, lockouts or any other circumstances beyond the control of the parties, such as fire, war, mobilization, unforeseen military call-ups, acts of sabotage, requisition, embargo, currency restrictions, import prohibitions, export prohibitions, riots, disturbances, lack of working plant, general shortage of goods, restrictions on fuel and shortages in supplies from sub-suppliers or delay of such supplies caused by any of the circumstances mentioned in this section.

4.2. Develco Products is entitled to postpone the agreement disclaiming all responsibility or by notice in writing to the Purchaser to cancel the agreement completely or partially if the fulfillment of the agreement becomes impossible by reason of any of the said circumstances in section 4.1.

5.0. Complaints and Defects

5.1. It is the Purchaser's obligation to check the goods and possible defects immediately upon receipt. If the Purchaser finds any defects, the Purchaser is obliged to inform Develco Products in writing immediately with specifications of the existing defects. If the complaint is not sent on time, the Purchaser's right to make the defect valid has lapsed.

5.2. Any claim of defect, no matter the nature of it, has to be sustained within 12 months from time of delivery. If the Purchaser fails to do this, the Purchaser cannot refer to the defect.

5.3. Within a period of twelve (12) subsequent months after delivery has been effected, Develco Products undertakes to make a replacement delivery or a repair at Develco Products's option if the goods are defective owing to faults in design, material or manufacture.

5.4. Develco Products's liability to effect repair shall not apply to defects arising from the Purchaser's faulty maintenance or if the goods supplied have not been used in accordance with instructions, or from faulty or inadequate use, or from different use of the goods supplied other than as agreed at the time of contract, or from alterations or technical changes made without Develco Products's consent in writing or from extraordinary climatic influences.

5.5. The Purchaser shall return the defective goods to Develco Products, and the forwarding of the defective parts will be at the Purchaser's risk and expense.

5.6. If the Purchaser himself can remedy any defective goods on his own premises, Develco Products's obligation according to this condition will be fulfilled when a part supplied in replacement for a defective part or a repaired part has been dispatched. Such dispatch from Develco Products to the Purchaser will then be at Develco Products's risk and expense.

5.7. Goods supplied by Develco Products under any liability shall be supplied under the same terms and conditions as those applicable to the original supply, whether such goods are parts supplied in replacement of the defective parts or parts renewed. However, Develco Products's liability for any part of the goods supplied will not extend beyond 12 months following the date of delivery.

5.8. When the risk for the goods supplied is passed to the Purchaser, Develco Products is not responsible for any defects other than the commitments stipulated herein. Thus the Purchaser can never cancel the order, claim damages or claim non-fulfillment. Develco Products disclaims all responsibility for any indirect loss such as e.g. trading loss, loss of time or of profits, etc. which the defect may have caused the Purchaser.

5.9. Develco Products reserves the right to deliver 10% more or less of the ordered quantity.

6.0. Product Liability

6.1. If goods supplied by Develco Products cause damage, Develco Products is liable for personal injury in relation to the Purchaser when it is substantiated that the damage is caused by the negligence and default of Develco Products.

6.2. In relation to the Purchaser, Develco Products is not liable for injury to movable property or real property.

6.3. Under no circumstances can Develco Products be held responsible for trading loss, loss of profits or any other indirect or derivative losses.

6.4. As far as any liability may be incurred by Develco Products towards a third party in accordance with the stipulations regarding product liability or with general damage regulations, it is the duty of the Purchaser to compensate Develco Products for any loss, to the extent that such liability exceeds the limits stipulated above.

The Purchaser is liable to prosecution at the same law court which tries any claim for damage against Develco Products due to alleged defects in goods supplied by Develco Products.

6.5. If a third party makes a claim for damages against either party, the first party shall inform the latter of such claim immediately.

7.0. Prices

7.1. All prices are Ex-Works Aarhus (Develco Products's warehouse). All freight costs, insurances etc. are the responsibility of the Purchaser.

8.0. Payment

8.1. Develco Products's payment terms are as stated on the invoice.

8.2. If the Purchaser does not pay in due time, interest will be added as from the date of invoice. The interest amounts to 2% per month for each month and is added to the amount due at the beginning of each month.

9.0. Ownership

9.1. Develco Products reserves the ownership of the goods until full payment and possible interests and expenses have been effected.

10.0. Cancellation of the Order by the Purchaser

10.1. For certain product lines it is possible for the Purchaser, under special conditions and against payment of a specific fee, to cancel an order or postpone the time of delivery, if agreed in writing with Develco Products in advance.

11.0. Catalogues, Descriptions, etc.

11.1. Any information regarding weight, dimensions, capacities and technical data mentioned in catalogues, descriptions, leaflets, advertisements, website etc. constitutes an approximate guide. These data shall not be binding to Develco Products save to the extent that the information is by reference expressly mentioned in the quotation and/or the order confirmation.

12.0. Requirements by the Purchaser

12.1. Any specific requirements by the Purchaser are only binding when they have been confirmed in writing by Develco Products.

13.0. Economic Situation of the Purchaser

13.1. If the Purchaser is not punctual in paying for goods previously supplied by Develco Products or if any circumstances occur after an agreement has been entered into, which give rise to well-founded doubts concerning the Purchaser's ability to pay, Develco Products is entitled to cancel all orders which have not yet been effected.

14.0. Applicable Law and Venue

14.1. Any dispute arising between Develco Products and the Purchaser shall be settled in accordance with the rules of Danish law.

14.2. Disputes are, by Develco Products's choice, settled in the court of Aarhus or by arbitration in accordance with the rules of the Danish Institute of Arbitration. Irrespective of the above, Develco Products can always take the Purchaser to court at the Purchaser's home court.