

## TERMS OF SALE AND DELIVERY FOR SCANDING

### Terms of sale and delivery for Scanding.

Scanding's terms of sale and delivery are pursuant to the terms mentioned below, but if the terms of the contract agreement refer to other general standards, such as "ALMINDELIGE LEVERINGSBETINGELSER (NL 01) / General terms of delivery for deliveries of machinery and other mechanical, electric and electronic equipment between Denmark, Finland, Norway and Sweden, as well as within these countries", the below-mentioned terms shall always take precedence over any general standard, unless otherwise expressly stated in the contract agreement.

#### 1. Validity.

These terms of sale and delivery apply to all offers and orders made by Scanding, unless otherwise agreed in writing.

#### 2. Offer, order and confirmation.

Offers from Scanding shall lapse, if a confirmation from the buyer in absolute compliance with the offer in question has not reached Scanding within 30 days from the date of the offer.

#### 3. Product information.

All technical specifications and illustrations of catalogues are directional and Scanding cannot be held responsible for errors, if any, of such materials.

#### 4. Prices.

The prices are calculated ex works and in DKK, unless another currency has expressly been stated in the order. The prices are exclusive of VAT and packaging, and based on the current rate of exchange in force at the date of the order. Likewise, the prices are based on current prices of materials, wages, and costs of transport as well as duties. If these prices are changed, Scanding reserves the right to adjust its prices in accordance with the current conditions up to the time of delivery.

#### 5. Payment.

Payment is made in accordance with the statement of the invoice. Any delay of payments entitles Scanding to retain any additional delivery and authorises Scanding to be released from any other obligation required by the contract.

Should payment not be effected punctually or if credit is granted according to agreement, Scanding is entitled to a payment of interest of the amount due at 2% for each month started.

#### 6. Retention of title.

The delivered items remain the property of Scanding, until payment has been made in full.

#### 7. Delivery.

Unless otherwise expressly agreed in writing, the delivery is effected ex works.

The goods will be dispatched to the destination, pointed out by the buyer, unless the buyer in question orders a collection of the goods. Dispatch is made for the buyer's account and risk. Scanding shall only make insurance of the buyer's risk concerning the transport, if so agreed in writing.

Unless otherwise agreed, Scanding's general carriers shall effect the dispatch as soon as possible after the time of delivery.

#### 8. Time of delivery.

Unless otherwise agreed, the delivery shall take place as soon as possible. In every respect, if a time of delivery has been agreed, a punctual delivery is considered as a delivery up to one week before or after the stipulated time of delivery.

Scanding may demand a postponement of the time of delivery in cases, where the buyer insists on changes of the order or in case of force majeure, cf. point 14, or in cases in which the work with the order has to be stopped or delayed due to public order.

Unless otherwise expressly agreed in writing, the buyer cannot demand an agreed penalty from Scanding due to late delivery.

#### 9. Return.

Goods can only be returned subject to previous agreement with Scanding. Returned goods have to be saleable and packed in the original packing and additionally, it has to be a product, which is normally stocked by Scanding.

A charge for returned goods is to be calculated, equal to the costs which will be inflicted on Scanding due to the return.

#### 10. Cancellation.

Orders can only be cancelled subject to the previous accept of Scanding and with reservations towards the buyer as regards the debit of the costs which have been inflicted on Scanding, i.e. as a minimum 10% of the value of the invoice of the cancelled order. Customised orders cannot be cancelled.

#### 11. Defects.

For a period of 12 months from the date of the invoice, Scanding undertakes to remedy defects and faults, if any, of the delivered goods by way of repair or replacement, at Scanding's option.

Scanding's obligation of remedy of defects is subject to the fact that the buyer proves that the delivered materials are defective and in this respect, the buyer has to provide evidence of the fact that the material has been stored, installed, used and maintained correctly and in accordance with the rules and regulations stated by Scanding.

The repair is to be carried out at the client's/point of delivery, unless Scanding considers it appropriate to return the defective part or possible material, in order that the repair can be made at Scanding's or at the premises of the sub-supplier.

The obligation of Scanding exclusively includes wages and materials, which are directly related to the remedy of the defect in question. All other costs, related to an emerged defect, such as transport, demurrage, accommodation and costs of exposure or accessibility of defect parts, are of no concern to Scanding.

In addition to this, Scanding does not assume any further responsibility for the deliveries. Consequently, the buyer cannot cancel the deal, demand a proportionate reduction of the price or compensation, nor can the buyer withhold the purchase price wholly or partly.

#### 12. Complaint.

Complaints of defects of a delivery have to be made in writing without undue delay after that the defect has or ought to have been found.

Complaints relating to the quantity of the supplied goods, have to be made in writing, not later than two weeks from invoice date.

Irrespective of the type of complaint, no goods should be returned without agreement with Scanding. Complaints accepted by Scanding will only be credited according to previous agreement.

The buyer shall cover the costs of Scanding in relation to the buyer's complaint of defects, to the extent that the complaint is unfounded or if otherwise it is a matter of defects for which Scanding is not responsible.

#### 13. Product liability.

Scanding is only responsible for personal injury, if it is proved that the injury is due to defects or neglects made by Scanding or by other persons, for whom Scanding is responsible. Compensation for personal injury will never exceed the level of compensation, which pursuant to Danish law will apply from time to time. Subject to the same conditions as stated for personal injury, Scanding shall be responsible for damage to premises and fixtures and fittings. However, the compensation can never exceed the maximum amount in force from time to time as stated in the products liability insurance arranged by Scanding.

To the extent that Scanding may be ordered a product liability towards any third party, the buyer shall indemnify Scanding to the same extent as the liability of Scanding is limited according to these terms of delivery. If any third party submits a demand of liability towards one of the parties pursuant to this point, the party in question shall immediately inform the other party accordingly. Scanding and the buyer must mutually accept initiate proceedings at the court of law which deals with the claim for damages, which has been made towards one of them on the basis of a damage which the delivery is claimed to have caused.

In any respect, Scanding is not responsible for indirect damages or losses, such as consequential loss, loss of time, loss of profit or other similar losses.

#### 14. Exclusion clause (force majeure).

Scanding is exempted from liability for lacking of or delayed fulfilment of the agreement, in cases due to force majeure, war, disturbances, civil troubles, government intervention or public authorities' intervention, fire, strike, lock out, export and/or import bans, remaining or short deliveries from sub-suppliers, shortages of labour, fuel, power or any other reason, which is beyond the control of Scanding, and the delivery of the sold goods.

If one or several of the conditions mentioned above temporarily hinder a delivery on time or free from defects, the delivery shall be postponed for a time equal to the obstacles. Delivery at the date of delivery shall then in any respect be considered as delivery on time.

#### 15. Disputes. Applicable law.

Any dispute between the parties shall pursuant to Danish law be submitted and be subject to the jurisdiction of the Marine and Commercial Court in Copenhagen or settled by arbitration, at the discretion of Scanding.

In case of arbitration, the arbitration tribunal shall consist of 3 members who are all pointed out by the President of Vestre Landsret, the Western Division of the Danish High Court. One of these members shall meet the requirements of being a judge, whereas the other members shall be professionally qualified regarding the object of the dispute.