GENERAL TERMS OF AGREEMENT, SALE AND DELIVERY ScanTeco ApS

Scope of application.

- 1. These present terms of agreement, sale and delivery shall apply as follows:
 - (a) Clauses 2-12 and 14-19 shall apply to all quotations and agreements with the exception of such instances in which ScanTeco participates in the role of agent/facilitator cf. sub-clause b immediately below;
 - (b) Clauses13, 16, 17 and 19 shall apply to such quotations and agreements in which in which ScanTeco participates in the role of agent/facilitator, i.e. instances in which a quotation is submitted by others than ScanTeco or by ScanTeco on behalf of others and in which any agreement made will be entered directly between the buyer and others than ScanTeco or between the buyer and ScanTeco on behalf of others, unless the terms of agreement, sale and delivery are departed from by written agreement between the parties.

Quotations.

Quotations are submitted subject to availability and shall first becoming binding on ScanTeco upon ScanTeco's written confirmation of an order submitted in accordance with the quotation.

Product information.

3. Any sales material and price lists handed over shall solely be of a directional nature.

Delivery.

Unless otherwise agreed, machinery and equipment shall be delivered ex works.

Date of delivery. Delay.

- 5. In the event of the buyer being prevented from receiving the goods on the agreed date of delivery, delivery shall be considered to have taken place on the delivery date agreed upon.
- 6. ScanTeco cannot be held responsible for delays as to the date of delivery owing to e.g. strike, lock-out, war, fire, production stop, disruption of transportation, delayed or incomplete delivery of subcontractor materials or other hindrances beyond ScanTeco's control regardless whether such hindrances occur with us or with our general suppliers or others contributing to the delivery. In such cases, the date of delivery shall be deferrable by a number of days equal to the duration of the hindrance. Hence, the thus deferred date of delivery shall be construed as timely in all respects.
- 7. Any claims for damages arising from delay shall be limited to equal a maximum of 10% of the purchase sum, albeit a maximum of DKK 20,000.

Defects

- 8. The buyer shall be under an obligation to examine the goods upon reception; and in the event of any visible faults or defects he must immediately, and no later than eight days after delivery, give ScanTeco notification thereof in writing.
- 9. Should the goods prove faulty or defective, ScanTeco shall, for a year after delivery and at its own discretion, undertake to provide replacement delivery, remedial action or a proportionate rebate.
- 10. ScanTeco shall not be held liable for damages or expenses arising from faults or defects in connection with the goods delivered unless it can be substantiated that ScanTeco can be made responsible in matters which may be construed as wilful action or gross negligence.
- 11. Defects owing to inappropriate storage, lack of maintenance, incorrect installation carried out by others than ScanTeco, inappropriate use, comprising use in contravention of ScanTeco's use instructions and technical specifications, ordinary wear and tear, corrosion, water damage or the use of ill-suited oil shall be of no concern to ScanTeco.
- 12. ScanTeco's liability in damages for loss or damages arising from faulty goods shall not comprise consequential loss or damages, such as trading loss, loss of profits or loss suffered by a third party. In no event shall compensation for damages be in excess of the purchase sum, albeit a maximum of DKK 75,000.

Facilitator liability.

13. In such cases where ScanTeco solely contributes in the role of agent/facilitator, the buyer cannot hold ScanTeco liable for any delay, factual or legal defects of the supplied cf. clause 1 (a) as the buyer and ScanTeco has agreed not to have entered into a contractual relation with each other. This shall apply regardless whether ScanTeco as an element in its facilitation has stated or passed on technical information, specifications or the similar to the buyer. The buyer's relations with the supplier/seller of the goods delivered shall likewise be of no concern to ScanTeco.

Product liability.

- 14. ScanTeco cannot be held liable for any damage caused by the machinery/equipment unless it can be substantiated that ScanTeco can be made responsible in matters which may be construed as wilful action or gross negligence.
- 15. If any product liability claim may be made against ScanTeco pursuant to the provision set out in clause 14, ScanTeco shall, however, not be liable in respect of indirect losses or consequences such as operating loss, loss of profits or loss suffered by a third party. Compensation for material damage shall in no circumstances exceed DKK 25,000.
- 16. Should ScanTeco become liable to product liability as regards a third party, the buyer shall undertake to indemnify ScanTeco to the extent that ScanTeco's liability is limited in respect of the buyer.
- 17. The buyer shall undertake to accept institution of legal proceedings before the same court as the one before which a third party's claim for damages against ScanTeco has been brought in connection with the supplied material/equipment.

Payment.

18. Invoicing shall take place on the date of delivery agreed on, with payment falling due 8 days from the date of invoice. A default interest of 2% per month or fraction of a month shall be charged in the event of overdue payment.

Disputes.

19. Any dispute between the parties arising either directly or indirectly from deliveries in respect of these present terms of sale and delivery shall be brought before The Copenhagen Maritime and Commercial Court as court of first instance and be settled pursuant to Danish law.