

General Terms of Sale and Delivery

These General Terms of Sale and Delivery ("Terms") apply to all supplies of products and/or services ("Products") from Hans Buch A/S ("HB") to any customer ("Buyer"). The Terms are mutually binding for HB and the Buyer, except where expressly agreed otherwise in writing. HB is not bound by terms or conditions expressed by the Buyer which depart from the Terms unless such terms and conditions have been explicitly accepted.

1. Orders

Orders placed are binding only when HB sends a written acceptance, including by electronic message, of the Buyer's order or when HB has forwarded the Products covered by the order.

2. Delivery and Transfer of Risk

The Products are delivered ex works Albertslund or another location in Denmark as stipulated by HB. All costs related to the transport are paid by the Buyer, and the transport of the Products is at the Buyer's risk. If the Buyer has given insufficient information pertaining to the mode of transport, HB can forward the Products to the Buyer by a mode of transport chosen by HB.

3. Delay

If delivery is not made by HB at the agreed time, the Buyer can send a written demand for delivery and stipulate a final and fair deadline. If delivery is not made within this deadline, the Buyer is entitled to cancel the order and demand a refund of any payment made in advance. Beyond that, HB shall have no other responsibility to the Buyer.

4. Prices

The prices for the Products are exclusive of Danish VAT and/or other charges. Minimum order amount is DKK 750.00.

5. Packaging

Non-returnable packaging material is included in the agreed prices and shall not be refunded upon return. Returnable packaging material is not included in the price, but is credited to the Buyer upon prompt carriage-free return in sound condition according to HB's instructions.

6. Terms of Payment

Payment shall be made within 14 days from date of invoice. Interest will be charged on unpaid invoices from the due date until payment at a rate of 2 percent per month or part thereof.

7. Product Information

Any information on products, whether provided by HB or one of HB's business relations, including information on weight, dimensions, capacity or other technical data in catalogues, descriptions, prospects, advertisements etc., is for information only and shall only be binding if and to the extent that explicit reference to such information is made in offer and/or order confirmation. Specific demands from the Buyer are only binding if and to the extent that such demands have been confirmed by HB in writing.

8. Alterations

HB reserves the right to make alterations to the Products without notice and to deliver the Products in a newer or an alternative version, provided that they do not substantially deviate from the agreed technical specifications, form or function.

9. Defects

HB undertakes to repair or replace at the discretion of HB such products that are found to be defective at the time of delivery due to faulty manufacture, construction or materials, provided that the Buyer gives notice of the defect within 12 months from the delivery of the Product, however no later than 8 days after the date that the defect became apparent to the Buyer or the time when the Buyer ought to have discovered the defect. For replaced or repaired parts, HB assumes the same obligations as for the original equipment for a period of 12 months from the original delivery. If the Buyer fails to notify HB in writing within the said deadlines, the Buyer forfeits his right to compensation for the defect. HB is liable only for defects which appear under the

intended and/or normal working conditions and during correct use of the equipment. The liability does not cover defects due to circumstances occurred after transfer of the risk to the Buyer. For example, the liability does not cover defects which are due to faulty maintenance and/or repair, incorrect installation or due to alterations carried out without HB's written consent. Finally, the liability does not cover normal wear and tear or deterioration. When the Buyer has given notice of defects, the Buyer must send the Product to HB as arranged with HB and enclose an accompanying note with a specification of the alleged defect. Freight and insurance shall be paid by the Buyer. The Product shall be returned without extraneous equipment. If HB ascertains that the Product is not defective, the Product shall be returned to the Buyer at the Buyer's expense and risk. If the Product proves to be defective, HB shall send the repaired Product or a replacement product to the Buyer and take over any replaced parts or the defective Product itself. Beyond that, HB shall have no other responsibility to the Buyer due to faulty Products.

10. Product Liability

The Buyer shall indemnify, defend and hold HB harmless if HB incurs liability towards any third party for such damage or loss for which HB is not liable towards the Buyer pursuant to this clause. HB shall not be liable for any damage caused by the Product: a) to real property or chattels whilst the Product is in the possession of the Buyer, or b) to products manufactured by the Buyer or products in which such products form a part. The above-mentioned limitations of HB's liability do not apply in the case of gross negligence on the part of HB. If a claim for damages as described in this clause is lodged by a third party against either party, the respondent party shall immediately inform the other party thereof in writing.

11. Consequential Damage/Indirect Loss

HB shall not be liable to the Buyer for any type of consequential damage or indirect loss, including but not limited to, business interruption, production interruption, loss of profits, loss of goodwill or loss or corruption of data.

12. Notice of Defects

Claims due to defects, delays, product liability or other claims shall be submitted in writing to HB without undue delay. Before returning any goods to HB, the Buyer shall contact HB to ask for a return number. Returned goods without a return number shall be rejected, and the goods shall be returned to the Buyer at the Buyer's expense and risk.

13. Force Majeure

HB is entitled to cancel orders or suspend previously agreed deliveries of Products and shall not be liable for any non-delivery, faulty or delayed delivery which are partly or wholly due to circumstances beyond HB's reasonable control, including, but not limited to, riots, civil unrest, war, terrorism, fire, official orders, strikes, lockouts, slow downs, lack of means of transport, scarcity of materials, sickness, delays in or faulty deliveries from suppliers, accidents in the production or in tests or insufficient energy supplies. Any of the Buyer's contractual rights shall be suspended or become void in any such circumstances referred to in this clause. Neither in the case of cancellation or deferred execution shall the Buyer be entitled to any kind of damages or to make any kind of claim against HB.

14. Disputes

Any dispute between the parties arising from or in connection with a purchase agreement governed by these Terms shall be settled in accordance with Danish law with the exception of choice-of-law rules. Any dispute which the parties themselves are unable to resolve amicably (excluding, however, the Buyer's non-payment of HB's invoices) shall be referred to and settled by the Danish Institute of Arbitration in Copenhagen under the Rules of Arbitration of the Danish Institute of Arbitration in force at the time of instituting the arbitration proceedings.