

# Conditions of Sale and Delivery

6th of may 2011 - page 1/2

These general Conditions of Sale and Delivery shall apply to all supplies from A/S H. Sindby & Co. unless otherwise specifically indicated in another agreement.

## 1) Quotations and Delivery

Unless otherwise agreed, all orders are booked at the prices valid on the day of delivery and both with regard to price and delivery with reservation of strikes, lockouts, and other circumstances outside A/S H. Sindby & Co.' will, cf. Article 7. It should be emphasized that A/S H. Sindby & Co. cannot be held responsible under circumstances as those mentioned in Article 7.

Unless otherwise agreed in writing, the delivery times stated in quotations or order confirmations are to the best of A/S H. Sindby & Co.' judgment. In case of delays caused by A/S H. Sindby & Co.' non-observance of the agreed time of delivery, or if a delay is to be expected, buyer shall be notified in writing and, if possible, informed of the time at which delivery can be expected.

Provided that A/S H. Sindby & Co. is not in a position to deliver the goods at the agreed delivery time or according to an extended time of delivery cf. previous paragraph, the buyer is entitled to cancel the purchase, unless the delay is unessential.

For goods bought in bulk, A/S H. Sindby & Co. is entitled to supply the quantities stated in quotation or order confirmation +/- 10%.

In case of loss in consequence of delay or non-delivery suffered and proven by the buyer, A/S H. Sindby & Co.' liability may never exceed DKK 75 thousand.

However, A/S H. Sindby & Co. can never be held responsible for any indirect loss.

When making a quotation, A/S H. Sindby & Co. is only bound by the quotation, provided that the quotation is accepted by buyer within 30 days from the date of the quotation.

## 2) Technical Information, Product Information etc.

All information in leaflets, catalogues, price lists etc. on weight, dimensions, capacity, performance, and other technical data are approximate and only binding to the extent that the agreement, including quotation or confirmation of order, expressly refers to them.

## 3) Passing of the risk

Unless otherwise agreed, the goods shall be sold ex store.

## 4) Payment

Payment shall be made in cash no later than on the due date. If not payment date is specified, payment shall be made in case on receipt of goods.

In case the buyer does not pay in due time, and if the delay is not due to A/S H. Sindby & Co., A/S H. Sindby & Co. is entitled to charge default interest from the date of payment at a rate of interest of 2 per cent per month. A/S H. Sindby & Co. reserves property in the goods until the goods have been fully paid.

The buyer has no right to square by a set-off, unless A/S H. Sindby & Co. has accepted/acknowledged the set-off/objection.

## 5) Remedy of lack of conformity

Within a period of 60 days from delivery to the first user A/S H. Sindby & Co. shall take upon themselves without undue delay to deliver substitute goods, in case the goods do not conform to the contract, i.e. in case of defects in the construction, material or manufacture – unless these defects are not caused by work carried out or drawings prepared by A/S H. Sindby & Co.

The remedy does not include such cases in which the defects are caused by the lack of maintenance of the goods or by the non-observance of A/S H. Sindby & Co.' directions with regard to the use of the goods, alterations or technical interference carried out without the written consent of A/S H. Sindby & Co., or extraordinary climatic influence.

Provided that the buyer wants to complain about any lack of conformity, a written complaint should be made immediately and without undue delay after the lack of conformity has been discovered.

Upon A/S H. Sindby & Co.' receipt of the complaint about nonconformity, which is considered to be included in this provision, A/S H. Sindby & Co. shall without delay remedy the lack of conformity.

In case nonconforming goods or parts are returned to A/S H. Sindby & Co. for replacement or repairs, the buyer shall, unless otherwise agreed, bear the expense and the risk of the transport.

Delivery of substitute or repaired goods or parts to the buyer shall, unless otherwise agreed, be for A/S H. Sindby & Co.' account and risk.

Nonconforming parts, which have been replaced according to the above, shall be placed at A/S H. Sindby & Co.' disposal.

A/S H. Sindby & Co. shall remedy any lack of conformity of parts of the supply which were replaced or repaired on the same conditions and under the same circumstances as for the original supply.

When the risk has passed to the buyer, A/S H. Sindby & Co. is not liable for nonconformities other than those mentioned above. A/S H. Sindby & Co. thus disclaims liability for any indirect loss, such as consequential loss or loss of time, which the nonconformity may have caused the buyer.

If the buyer can remedy the lack of conformity on site himself, A/S H. Sindby & Co.' liability to remedy the lack of conformity has been fulfilled after this point by sending a new or repaired part.

The buyer loses the right to rely on a lack of conformity of the goods if he does not give the seller notice thereof at the latest within a period of 3 month from delivery date.

## 6) Liability for damage/product liability

In case a supply from A/S H. Sindby & Co. causes damage, A/S H. Sindby & Co. is liable for personal injury on condition that it can be proved that the injury is due to an act or omission of A/S H. Sindby & Co. A/S H. Sindby & Co. is not liable for damage to goods or real property.

A/S H. Sindby & Co. shall under no circumstance be liable for consequential loss, loss of profits or any other indirect loss.

In case A/S H. Sindby & Co. may be held responsible to third party, the buyer is liable to compensate for any loss suffered by A/S H. Sindby & Co. to the extent that such a liability is beyond the limits fixed above. The buyer is liable to let himself be sued at the same court which deals with claims for damages against

A/S H. Sindby & Co. for any damage which is claimed to be caused by a lack of conformity of one of A/S H. Sindby & Co.' supplies.

## 7) Exemption Clause – Force Majeure

The following circumstances shall suspend the performance of obligations when they occur after the conclusion of the contract and prevent the performance of the contract.

Labour disputes, strikes, lockouts, and any other circumstance, for which the parties have not been responsible, such as fire, war, mobilising, or unforeseen calling up for military service of comparable extent, acts of sabotage, requisition, placing of an embargo, currency restrictions, riots and disturbances, lack of means of transport, common scarcity of goods, restrictions on motive power, and lack of conformity of supplies from sub-suppliers, or delays of such supplies, which are due to any of the circumstances mentioned in this clause.

The party who wishes to rely on any of the mentioned circumstances shall, without undue delay, notify the other party in writing of the commencement and ceasing of the occurrence.

By giving a written notification to the other party, both parties are entitled to revoke the contract, when the performance within a reasonable period is impossible owing to some of the circumstances mentioned in this clause.

## 8) Title

The Seller retains his title to the subject of sale until the whole purchase price and the costs incurred by the Seller for the Buyers account in connection with delivery, shipment and insurance of the goods have been paid, or until the agreed performance guarantee has been provided. Until this happens, the Buyer shall not be entitled to sell on the goods to a third party or otherwise dispose of them in a manner which is in contravention of the Seller's retention of title.

In the case of conversion or processing of the subject of sale which does not cause it to lose its characteristics or identity, the retention of title shall persist in such a way that it also covers the converted or processed product at the value it had before conversion or processing.

Once the Buyer has paid or provided the agreed security for all moneys due, and the title to the subject of sale has passed to the Buyer, the Seller shall confirm this assignment of title at the Buyer's request.

Drawings, specifications, descriptions, etc., supplied by the Seller for the Buyer to use in his exploitation of the subject of sale shall remain the Seller's property and must not be passed on without written contract with the Seller or in any other way be utilized in contravention of the Seller's permission.

## 9) Settlement of Disputes – Forum Clause

Disputes in connection with agreements made between the parties shall be settled according to the general rules of Danish law and the choice of forum shall be A/S H. Sindby & Co.' court of domicile in Vejle.