

GENERAL CONDITIONS OF SALE AND SUPPLY

These General Conditions shall govern all offers, sales, and supplies by DAT-Schaub A/S ("Seller") and shall take precedence over Buyer's additional or different terms and conditions.

1. The Delivery:

The delivery time and place, the quantity, the price, and the goods to be supplied by Seller are specified in the written order acceptance issued by Seller.

The quantity delivered by Seller may be 5 per cent more or less than stated in the order acceptance.

Trade terms have the meaning indicated by INCOTERMS 2010. If no other trade term is agreed delivery is CPT (Carriage Paid To specified destination).

2. Payment:

Payment of the purchase price shall be due eight (8) days after the invoice date unless otherwise specified in the invoice. Seller may invoice each shipment separately and each shipment shall be considered a separate and individual contract.

Buyer must effect payment on due date, even if Buyer complains or intends to complain for delay or non-conformity.

All late payments are subject to interest at the prevailing rate of the currency in which the purchase price is expressed, or, if higher, at a monthly rate of one per cent (1%) computed on a daily basis from due date until paid in full.

Any failure by Buyer to pay the purchase price on due date or to comply with an agreed obligation to provide a letter of credit or other means of payment or to obtain any import license or other official authorisation for the importation of the goods shall be regarded as a fundamental breach of contract. Such breach of contract also entitles Seller to detain delivery of further supplies to Buyer.

3. Set-off:

As from due date of purchase price, any company affiliated with Seller (i.e. DAT-Schaub A/S and any company directly or indirectly owned by DAT-Schaub A/S by a shareholding of fifty per cent (50%) or more) is entitled to set off the purchase price against any amount owing to Buyer by such company whether due or not and regardless of any transfer of such outstanding amount by factoring or otherwise.

4. Goods subsidized by the European Union:

Buyer warrants and guarantees that goods benefiting from subsidies from the European Union will be imported into and put on the market in the country of destination stipulated by Seller and will not be re-imported into any country of the European Union. Buyer shall provide Seller with a customs certificate stating that the goods have been released for consumption in the country of destination and any other proof or certificate required by Seller for the authorities of the European Union. Buyer indemnifies Seller for any loss suffered by Seller as a result of non-compliance with regulations and rules issued by the European Union regarding subsidized export.

5. Retention of Title:

All goods delivered shall remain the property of Seller until Seller has received full payment of all outstanding accounts, even if the goods have been processed to new products or are mixed with other products. Unpaid goods may be resold or processed only in the regular course of business. By resale of the goods, whether unaltered or processed or mixed, Buyer assigns the claim arising out of the resale corresponding to the outstanding amount to Seller until full settlement of the purchase price. If Buyer fails to pay any amount when due, Seller shall have the right to repossess and remove the goods from Buyer, but not from Buyer's customers, or to collect accounts receivable of Buyer without prejudice to any other remedy of Seller. Seller will release the title of the goods on request of Buyer in case the value of the retention of title exceeds the claims secured by more than 20 per cent.

6. Delay:

If Seller fails to deliver the goods on time, Buyer must by written notice to Seller fix a final reasonable date of delivery and inform Seller of his intention to cancel the contract unless delivery takes place within such final date. If delivery has not taken place within such final date Buyer shall be entitled to cancel the contract by written notice to Seller, provided the notice of cancellation has been received by Seller before delivery is actually made.

If Buyer cancels the contract, he shall only be entitled to damages from Seller for reasonable increased costs that he incurs in procuring corresponding goods from another supplier. Any other claim from Buyer in respect of Seller's failure to deliver on time is excluded.

If Buyer does not cancel the contract he shall not be entitled to any compensation for Seller's failure to make due delivery.

7. Inspection and Notice of Claim:

Buyer must examine the goods or cause them to be examined as soon as possible after delivery. The Buyer's right to rely on any lack of conformity lapses if he does not give written notice to Seller specifying the nature of lack of conformity immediately after he has discovered it or ought to have discovered it. In any event, the goods shall be deemed to be in conformity with the contract, if written notice of lack of conformity has not been received by Seller within 14 days after delivery.

The Buyer may not bring legal action against Seller if more than 12 months after delivery have passed or, if delivery has not taken place, after the specified date of delivery.

8. Non-Conformity:

If the goods do not conform with the contract at the date of delivery Buyer is entitled to a reduction of the price in proportion to the difference between the value of the goods actually delivered at the date of delivery and the value that the conforming goods would have had at that time, unless Seller chooses to remedy the failure by delivering substitute goods.

If the lack of conformity constitutes a fundamental breach of contract Buyer may by written notice to Seller require delivery of substitute goods in exchange for the non-conforming goods provided that the non-conforming goods are placed at Seller's disposal in an unaltered state. If Seller refuses to supply substitute goods or does not deliver substitute goods within a reasonable time, Buyer may cancel the contract and claim repayment of the purchase price and reasonably increased costs that he incurs in procuring corresponding goods from another supplier.

The foregoing are Buyer's sole and exclusive remedies for non-conformity of goods.

9. Limitation of Liability:

Save as stipulated in Clause 6 and 8, Seller shall have no liability for delay in delivery or non-conforming goods. This applies to any loss, including but not limited to, loss of production, loss of profit, and any other consequential loss.

10. Product Liability:

Seller is only liable for personal injury caused by the goods if it is proved that the injury is caused by gross negligence on the part of Seller.

Seller shall under no circumstances be liable for any loss or damage caused by the goods to any property (movable or immovable) while the goods are in Buyer's possession or to products manufactured by Buyer or to products of which Buyer's products form a part or to any property where the damage is caused by these products because of the goods.

Seller shall under no circumstances be liable for any loss of production, loss of profit or any other consequential loss.

Buyer shall indemnify and hold Seller harmless in the event that Seller incurs liability towards any third party in respect of any damage for which Seller is not liable towards Buyer according to this Clause.

11. Force Majeure:

Neither Seller nor Buyer shall be held responsible for any delay or defective performance of his obligations under the contract if he proves that the delay or defective performance was due to circumstances beyond his control which impedes the performance or makes performance unreasonably onerous such as, but not limited to, acts of God, perils of navigation, government orders, import or export restrictions or currency restrictions, shortage of transport, general shortage of goods, restrictions in the use of power, war, riots, civil disturbances, trade disputes, or delays in deliveries by Seller's subcontractors or suppliers caused by any such circumstance.



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12. Law and Venue:

This contract shall be governed by the United Nations Convention on Contracts for the International Sale of Goods (CISG) supplemented by the law of the Kingdom of Denmark except that Clause 5 is governed by the laws of Buyer's country.

Any dispute arising out of this contract shall be referred to the Maritime and Commercial Court of Copenhagen as the court of the first instance.