

GENERAL TERMS AND CONDITIONS OF SALES AND DELIVERY

(1) This General Terms and Conditions of Sales and Delivery ("GTCS") define the rights and obligations of Asicom AS (the "Supplier") and of its customers (the "Purchaser") and apply to all orders between the Supplier and the Purchaser (the "Parties"), for the sale of the Supplier's products and/or services (the "Products/Product"). The "Contract" refers to any written agreement that is approved by the Supplier. The GTCS is an integral part of our offers. Unless so amended by the Contract, the GTCS will govern the relationship between the Parties as to all matters within the scope of an Order(s),

2. SCOPE OF ORDERS.

(a) **Offers.** Our offers are made without compromise and are understood for net prices, in the currency that is specified, without taxes, goods situated in our factory. (b) **Orders.** A minimum net Product order value, excluding freight charges, may be required for each order. Unless agreed differently in the Contract, all orders are subject to pallet(s) fee. (c) **Receipt of an Order.** The Supplier will acknowledge receipt of each order issued in accordance with this GTCS and will notify Purchaser. (d) **Changes to Orders.** Any changes to orders must be acknowledged by the Parties in writing. Supplier reserves the right to deny any changes to orders, which have been previously acknowledged by Supplier. (e) **Cancellation.** The cancellation of an order is not possible without written agreement approved by the Parties. The non-acceptance of the goods by the Purchaser does not exempt payment for the Products.

3. PRICES AND PAYMENT.

(a) **Prices.** The prices of our products are mainly based on the day's price for the raw materials, company and energy costs. As a result, our prices can be changed at the time of delivery if there were changes to the aforementioned concepts, provided that the price lists are conditioned on maintaining the said costs. As an option of the Supplier, the amount agreed for the Products can be changed by no more than ten (10) percent. The purchase price for the Products is established on the basis of the amount delivered. (b) **Payment.** Unless stipulated differently in the Contract, the Supplier shall receive payment no later than thirty (30) days following the date of the invoice. In the event that payment by the Purchaser is delayed, the Purchaser shall be obliged to pay the legal financial interest, published every year in the General State Budgets. In the case of the return of a receipt or a bill of exchange after the invoice has been accepted, the Supplier reserves the right to demand immediate full payment of what is owed, to suspend the performance of any contract pending, until payment of any amount owed or to rescind the said contracts for the amounts pending delivery, and to claim for the corresponding damages. The Supplier shall retain the ownership of all of the Products delivered until the purchase price has been completely paid by the Purchaser. In the event that there are consecutive deliveries of the Products, the retention of ownership shall be applied to the totality of the delivery until full payment of the aggregated purchase. The Products shall be under the ownership of the Supplier independently of the place where it is stored. The taxes indicated in the invoices are always the responsibility of the Purchaser.

4. TRANSPORT, DELIVERY, FREIGHT CHARGES, CLAIMS AND PACKING.

(a) **Inspection.** Unless agreed differently in the Contract, the risk of loss or damage of the Product shall pass to the Purchaser once they have been made available to the same. The goods travel at the risk of the addressee, even if sold payment on delivery. The indications on delivery notes, issue notes, etc. justify the quantities sent. It is therefore essential that the customer checks the goods on arrival in order to conserve their rights before the haulage contractor, making a note of the damages to the haulage contractor in the delivery documents. In the event of flaws, their appeal shall be exercised against the haulage contractor, our responsibility being terminated at the time of delivery to the means of transport. (b) **Freight charges.** Freight charges will be in accordance with mutual written agreement by Parties. If there is no written agreement, all Products will be sold "Incoterms 2000, Ex-works, Supplier's factory". (c) **Claims.** In order for the claims to be admitted, they must be made within the eight days following receipt of the goods; it is necessary to indicate the invoice number and the date for any claim. After this period, unless there is an express agreement, we will reject any liability. The return of goods must be done with transport paid to our address and shall only be admitted after mutual agreement by Parties in writing, prior to the return. (d) **Packing.** Supplier will pack, mark and ship the Products according to its standard procedures for shipment, unless the Parties agree, in writing, that Supplier will comply with any special instructions provided by Purchaser.

5. TOOLING AND PRODUCT(S) SPECIFICATION.

(a) If models, casts or other tools are required for the production of the Products, the Purchaser shall be responsible for their costs. In the absence of an agreement stating otherwise, the said models, casts or other tools shall remain in the power of the Supplier. The Supplier shall not be able however without the consent of the Purchaser, to use the models, casts and other tools for any use other than the production of the Product(s) for the Purchaser. The models, casts and other tools shall be stored by the Supplier, under their responsibility, for a period of two (2) years after the last delivery of the Product(s). After the period of two (2) years, the Supplier has the right to get rid of the models, casts and other tools in the manner that the Supplier deems fit. (b) **Specification(s).** If there is no different written agreement on the tolerances of the Products, the tolerance requirements to be applied shall be those of the Supplier.

6. LIMITATION OF LIABILITY.

The Supplier guarantees that the Products shall be free from defects relating to materials or labour when used in a correct manner in accordance with the supplied products. The liability of the Supplier to the Purchaser for any claim related to the Product shall be limited to repairing, replacing, reprocessing or refunding the purchase price, at the option of the Supplier, and this shall be the Purchaser's only option. Under no circumstances shall the Supplier be liable for consequential or indirect damages including, but not limited to, lost profits, loss of goodwill, capital costs and costs incurred in connection to substitute supply sources. The Purchaser shall compensate and shall free the Supplier of any fault for any claim that may be made by third parties, directly or indirectly, for loss of damages, for which the Supplier is not liable.

7. FORCE MAJEURE.

Any delay or failure of Supplier to perform its obligations hereunder will be excused to the extent that is caused by an industrial disputes or occurrence beyond its control such as, by the way of example and not by way of limitation, acts of God, actions by any governmental laws and regulations not presently in effect, fires, floods, windstorms, explosions, riots, civil disturbance, requisition of assets, embargo, currency restrictions, natural disasters, wars, sabotage, accidents, labor problems (including, but not limited to, lockouts, strikes, and slowdowns) at Supplier's facility, its source plant or their suppliers, inability to obtain power, material, labor equipment, or transportation, or court injunction. The delivery date will be extended for a time equal to that of the delay and the schedule for Supplier's performance will be deemed adjusted in the individual order(s) to that effect.

8. The fact of dealing with us and closing an agreement, implies the formal acceptance of our conditions of sale. Our contracting expressly rejects any general or particular purchase or sale condition that may figure in the letter or in documents that may have been used.

9. Any litigation caused by contracts completed with our customers shall be submitted to the competence of the Courts in Denmark. The Supplier shall be able to start legal action against the Purchaser to recover undisputed amounts due to the Products delivered or services provided in a suitable court.