

Sales and Delivery Conditions from Tcomp - Tjæreborg Kompensatorfabrik A/S

1. Sales and Delivery conditions for Supplies and Services.

1.1. These Sales and Delivery Conditions shall apply for all Supplies and Services from Tcomp - Tjæreborg Kompensatorfabrik A/S. Modifications and deviations from these shall be approved in writing by Tcomp - Tjæreborg Kompensatorfabrik A/S.

1.2. Tcomp - Tjæreborg Kompensatorfabrik A/S hereinafter is referred to as Tcomp.

2. Definitions:

2.1. In these Sales and Delivery Conditions the following terms shall have the meaning herein assigned to them:

2.1.1. Supply means the physical delivery of materials and products.

2.1.2. Services means a non-physical delivery such as assembly work, commissioning, adjustments, maintenance and repairs etc.

3. Quotation.

3.1. If Tcomp has submitted a quotation for a supply/Service, this quotation shall be valid 2 months from the date of the quotation. Hereafter the quotation shall be regarded as void unless the quotation has been accepted within the period of validity.

3.2. The stated in the quotation times of delivery are subject to changes in the times of delivery from suppliers.

3.3. If the time of delivery mentioned in the quotation cannot be kept, due to circumstances occurring, before the accept of the quotation, negotiations will be held in order to change the time of delivery. Should this negotiation be unsuccessful Tcomp reserves the right to withdraw from the quotation completely or partially.

3.4. The Purchaser's order is only binding for Tcomp, when the Purchaser has received an order confirmation in writing.

4. Scope of the Supply/Service.

4.1. Supplies/Services are only included in the scope of the agreement if they are explicitly specified in the agreement.

5. Specifications of amounts.

5.1. All specification of amounts is excluding value added tax, Ex Works, excluding packing, documentation and other dues, unless it is specified otherwise in the quotation.

6. Performance Bond of the Purchaser.

6.1. If the order amount exceeds EUR. 27.000 non-public Purchasers shall supply security in the form of a bank guaranteed performance bond, fidelity guarantee insurance or other adequate security for the total order amount excluding prepayment if any. The security shall be pledged as a demand guarantee.

6.2. If the Purchaser fails to fulfil his obligations concerning this security, Tcomp is entitled to cancel the agreement and demand compensation.

7. Terms of Payment.

7.1. The agreed order amount is due for payment 14 days after the invoice date, unless otherwise is stated in the order confirmation, or another written agreement is confirmed by Tcomp.

8. Delayed Payment.

8.1. The Purchaser is not entitled to withhold payment due to a counter claim, which Tcomp has not approved in writing.

8.2. If the Purchaser fails to pay at the agreed date, Tcomp is entitled to an interest on overdue payments with an interest of the officially stated Danish bank rate with an extra charge of 9 percentage points.

8.3. If the Buyer fails to pay within the agreed time, Tcomp is entitled, from the due date, to:

8.3.1. postpone any outstanding delivery/service until payment has taken place, and

8.3.2. get a deadline extension, equal in length to the delay of payment.

8.4. If the Purchaser has not paid the due amount within 10 days after written demand, Tcomp is entitled to cancel the agreement and in addition to interest on arrears claim compensation by the Purchaser for the loss Tcomp has suffered.

9. Delivery.

9.1. The quantity of normal stock goods can until delivery be increased or decreased with 5% by the Purchaser. For products, which are not normal stock goods, the stated quantity is binding from the acceptance of the agreement.

9.2. Unless otherwise agreed in writing, delivery is Ex Works according to the applicable Incoterms on the time of the order date at Tcomp's address, Kærvej 19, DK-6731 Tjæreborg.

9.2.1. Ordering of shipping is done by Tcomp, and is done at the Purchaser's expense and risk.

9.2.2. Insurance of the Purchaser's risk regarding transport will only be taken out by Tcomp, if it is agreed in writing.

9.3 Concerning delivery Ex Works the place of delivery is the Purchaser's truck in the factory of Tcomp. Tcomp loads the Supply. Delivery is deemed to have taken place when the loading is finished.

10. Delay.

10.1. Tcomp is entitled to prolongation of time limits due to delays caused by:

10.1.1. events, not due to any conditions for which Tcomp is responsible such as civil commotion, insurrection, war, mobilisation or military call up of a comparable scope, unusual natural phenomena, fire, explosion, strikes, lockout, theft, malicious damage, currency restrictions, general shortage of materials, restrictions in the use of power, shortage of Supplies, shortage of transport, public orders/prohibitions, force majeure or conditions occurred at sub suppliers of Tcomp, due to any of the above circumstances,

10.1.2. fall of rain, snow etc., low/high temperatures, strong winds or other weather phenomena preventing or delaying the Supply/Service, when these phenomena occur to a considerably higher extent than normal for the time of year and part of the country in question,

10.1.3. the necessary and annotation free authority approvals/permits not being available as assumed in the time schedule,

10.1.4. the necessary technical specifications from the Purchaser not being available as assumed in the time schedule,

10.1.5. changes in the nature and quantity of the Supply/Service required by the Purchaser,

10.1.6. public orders or prohibitions, which are not the responsibility of Tcomp or

10.1.7. failure of specific sub Supplies according to section 13.1.

11. Liability for Defects.

11.1. Tcomp shall remedy any defect limited to appear within 1 year from the date of the taking-over.

11.2. Tcomp is only obliged to remedy defects on Supplies/Services produced by Tcomp.

11.3. Used Supplies are delivered in the condition they are in on the day of delivery. Tcomp is not obliged to remedy any defects on used Supplies, unless otherwise is agreed in writing.

11.4. Tcomp's obligation to remedy defects is conditioned by the following:

11.4.1. the Supply/Service is used for the intended use,

11.4.2. the necessary repair and maintenance of the Supply/Service is carried out,

11.4.3. the Purchaser shall inform Tcomp of a defect by written notice without undue delay after the defect has appeared. The notice shall contain a description of how the defect manifests itself.

11.4.4. Return of Supplies is only accepted by prior written agreement.

11.5. The remedy of any defects shall be carried out by repair or replacement at the choice of Tcomp. The remedy of defects only includes wages and material directly connected to an occurred defect. In this way Tcomp is not responsible for

all other costs and risks connected to an occurred defect including transportation, waiting time, diets, board and lodging costs or costs and risks in connection with making the defect accessible.

11.6. Tcomp's remedy of defects does not include costs in connection with the following:

11.6.1. search for defects if this defect is not due to errors of material or production included in the liability for defects, and

11.6.2. damage due to lack of maintenance, fire, explosion, water, repairs and maintenance carried out by a third party and

11.6.3. Supply/replacement of wear parts.

11.7. Continuous technological development shall not lead to demands for change/replacement of previous Supplies/Services.

11.8. If the Purchaser's enquiry or invitation to tender prescribes materials and/or products of a certain make, Tcomp is obliged to remedy defects under the condition that this obligation can be transferred to the supplier of these materials/products.

11.9. Tcomp cannot be held responsible for any losses, direct or indirect, inflicted on the Purchaser by defects at the Supply/Service.

11.10. No claims can be made against Tcomp due to defects, not occurring until after the deadlines in sections 11.1.

11.11. In case of liability for defects, the liability of Tcomp shall be limited, so that Tcomp under no circumstances is liable for loss of production, loss of time, loss of profit or any other indirect losses, and the liability is limited to EUR 671.000 for Supplies/Services. If Tcomp is held liable towards a third party, the Purchaser is obliged to indemnify Tcomp to the extent to which the liability of Tcomp is limited according to these Sales and Delivery Conditions.

12. Product Liability.

12.1. Unless otherwise stated by the legislation, Tcomp is responsible for product liability according to normal compensation rules.

12.2. Tcomp shall not be liable for damages caused by the Supply/Service to products, manufactured by the Purchaser or to products of which the Purchaser's products form a part or for loss or damage to any property (moveable or immovable), where the damage is caused by these products because of the Supply/Service of Tcomp.

12.3 Tcomp shall not be liable for damages caused by the Supply/Service to dams, nuclear reactors, shipyards, docks, offshore activities, mining and other underground activities unless the agreement clearly states, that the Supply/Service will be used in the mentioned relations.

12.4. Tcomp is under no circumstances liable for loss of production, loss of time, loss of profit or any other indirect losses. The liability of Tcomp for damages, which are not damage to a person, is limited to EUR 671.000.

13. Conditions concerning Suppliers.

13.1. In case of non-appearance of specific sub Supplies, occurred due to any conditions for which Tcomp is not responsible, the Purchaser can choose to cancel this sub Supply with a documented reduction of the order amount or to allow Tcomp to deliver a substitute Supply with a documented regulation of the order amount.

14. Confidence.

14.1. All drawings and other technical documents relating to the material or to the production of the Supply, which is transferred to the Purchaser before or after the conclusion of the agreement, belongs to Tcomp. All drawings and other technical documents including other technical information may not, without the consent of Tcomp, be used for anything other, than was the purpose of the transfer, and it may not be copied, reproduced, handed over or otherwise brought to third party knowledge, without the consent of Tcomp.

15. Disputes.

15.1. Disputes arising out of or in connection with the agreement shall be settled according to Danish law and normal court practice in Denmark, so that the trial will be to bring in either the district court in Esbjerg or High Court in Viborg. The language of the court shall be Danish.

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