

GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY

1. SCOPE OF APPLICATION

These General Terms and Conditions of Sale and Delivery shall apply to all orders and deliveries, save as modified by written agreement between the parties.

2. QUOTATIONS

Unless otherwise agreed, quotations made by BUTINA ApS shall remain open for 30 days from the date of quotation and are subject to prior sale.

No final agreement shall exist between Buyer and Vendor until BUTINA ApS has submitted its order confirmation.

Quoted prices shall be understood as exclusive of VAT and any other Danish or foreign taxes, rates or duties.

3. ORDERS AND DELIVERY

a. A time of delivery fixed in the agreement shall count from, whichever is the later of: the day on which the agreement is concluded, the day on which BUTINA ApS receives settlement of an amount stated in the agreement as payable prior to delivery, the day on which BUTINA ApS has received from the Buyer all the information necessary for executing the order.

b. In the event that the Buyer omits to comply with his commitment to pay, omits to furnish the information necessary for fulfilling the terms of the agreement, changes an order or in any other way whatsoever delays the execution of the order, BUTINA ApS shall be entitled to extend the time of delivery to the extent deemed reasonable in the circumstances.

c. All orders shall be delivered at the confirmed price and time, however with respect to price and delivery subject to any circumstances beyond BUTINA ApS' control which may occur after the conclusion of the agreement and impede its performance; such reservations include: changes in terms of trade, in public taxes, rates or dues or in the supply of raw materials, foreign-exchange variations, fire, war, mobilization or unforeseen call-up of military forces to a comparable extent, sabotage, sequestration, requisitioning, currency restrictions, riots and civil commotion, shortage of transport, general shortage of goods and restrictions with respect to power. BUTINA ApS particularly points out that this reservation includes LABOUR DISPUTES, STRIKES, LOCK-OUT AND DEFECTS OR DELAYS IN DELIVERIES FROM SUBCONTRACTORS OR DELAYS IN SUCH DELIVERIES IF CAUSED BY ANY OF THE AFORESAID CIRCUMSTANCES. The party wishing to claim relief by reason of any of the aforesaid circumstances shall forthwith notify the other party of its commencement and cessation.

d. Where BUTINA ApS exceeds the time of delivery by more than one month without the occurrence of any of the circumstances listed in subclause (c) above, the Buyer shall be entitled to terminate the agreement in the event that BUTINA ApS – despite a written request submitted after the end of the said month – fails to effect delivery within a reasonable time limit. Irrespective of whether the Buyer terminates or upholds the agreement, he shall only be entitled to claim compensation for delays according to the general rules. BUTINA ApS expressly points out the following: BUTINA ApS shall not be liable for any consequential loss, loss of profit or any other indirect loss whatsoever affecting the Buyer or his buyers as a consequence of delays in delivery. The Buyer is urged to pay particular attention to this circumstance, e.g. by adapting his terms and conditions of resale accordingly.

e. Where BUTINA ApS postpones the time of delivery by more than 3 months due to any of the circumstances set forth in subclause (c), both parties shall be entitled to terminate the agreement, and the terminating party shall not be entitled to claim any kind of compensation whatsoever for direct or indirect losses. Where the time of delivery is exceeded due to any of the circumstances set forth in subclause (b) by more than 14 days, BUTINA ApS shall be entitled to terminate the agreement. BUTINA ApS shall further be entitled to claim compensation – irrespective of whether the agreement is terminated or upheld – according to the general rules for compensation contained in Danish law. Without having to substantiate the loss suffered, BUTINA ApS can claim compensation, e.g. for covering loss of profit, of up to 20% of the invoiced price for unit(s) covered by the agreement.

f. The Buyer's cancellation of an order is subject to agreement and to payment of all costs incurred.

g. In the event that the Buyer fails to comply with the terms agreed upon for payment of the purchase price, BUTINA ApS shall be entitled to terminate the agreement or to retain the deliveries in whole or in part, and in such event BUTINA ApS shall be entitled to change the terms of payment without notice for any future deliveries.

4. PASSING OF RISK

The goods have been sold ex works, as per INCO terms, save as modified by written agreement between the parties.

5. PAYMENT

Unless otherwise stated in the order confirmation or the invoice, all deliveries shall be paid for 30 days after date of invoice. BUTINA ApS expressly points out: The Buyer shall not be entitled to withhold payment by reason of any counterclaims not recognized in writing by BUTINA ApS.

Where the Buyer fails to pay in due time and this is not due to delays caused by BUTINA ApS, BUTINA ApS shall be entitled to change penalty interest from the agreed date of payment at the rate of 1,5% each commenced month.

6. PACKAGING

Unless otherwise agreed, all prices stated in quotations and agreements do not include expenses for packaging and other protection. Where it has been otherwise agreed, or in the event that the Buyer is charged therefore, the relevant amounts shall include all expenses for such packaging or other protection required under normal transport conditions to prevent damage or deterioration of the shipment until reaching the place of delivery stated in the agreement.

7. BUTINA ApS' LIABILITY FOR DEFECTS AND SHORTCOMINGS AND THE BUYER'S DUTY TO COMPLAIN.

The following shall apply to new products:

a. Where defects are ascertained within a period of 12 months after the time of delivery due to faulty materials or workmanship in products supplied as new from the factory: BUTINA ApS shall without delay and without cost to the Buyer remedy such defects and shortcomings by supplying a new ingredient or cause repairs to be made – at BUTINA ApS' unrestricted option. With respect to products that have not been produced by BUTINA ApS: BUTINA ApS expressly points out the following to the Buyer: BUTINA ApS shall not GRANT ANY OTHER OR MORE EXTENSIVE REMEDIAL RIGHT INCLUDING IN TERMS OF TIME THAN THE ONE GRANTED BY BUTINA ApS' SUPPLIERS (IMPORTER, WHOLESALER OR MANUFACTURER) AND BUTINA ApS' COMMITMENTS AND LIABILITY WITH RESPECT TO THE PRODUCTS SUPPLIED ARE SUBJECT TO THE SAME LIMITATIONS WITH RESPECT TO REMEDIAL OR OTHER RIGHTS ARISING UPON ASCERTAINMENT OF DEFECTS AND SHORTCOMINGS AS BUTINA ApS IS SUBJECT TO VIS-A-VIS ITS SUPPLIER.

b. BUTINA ApS expressly points out the following to the Buyer: THE BUYER SHALL NOT HAVE ANY OTHER RIGHTS ARISING AS A RESULT OF DEFAULT THAN THE RIGHT OF REMEDY SET FORTH IN CLAUSE 7, AND THE BUYER SHALL NOT BE ENTITLED TO TERMINATE THE AGREEMENT, CLAIM A PRO RATA REDUCTION OR CLAIM COMPENSATION FOR DIRECT OR INDIRECT LOSSES AS A CONSEQUENCE OF ACTUAL DEFECTS OR

SHORTCOMINGS IN THE PRODUCT SUPPLIED. THUS, BUTINA ApS SHALL NOT BE LIABLE FOR CONSEQUENTIAL LOSS, LOSS OF PROFIT OR ANY OTHER INDIRECT LOSS OR CONSEQUENTIAL DAMAGE.

c. BUTINA ApS expressly points out the following to the Buyer: BUTINA ApS' DUTY OF REMEDYING SHALL ONLY EXTEND TO DEFECTS AND SHORTCOMINGS OCCURRING UNDER THE OPERATING CONDITIONS ASSUMED IN THE AGREEMENT AND WHEN THE EQUIPMENT IS PROPERLY USED. HENCE, THE DUTY OF REMEDYING SHALL NOT INCLUDE DEFECTS OR SHORTCOMINGS THAT ARE DUE TO INSUFFICIENT MAINTENANCE, USE OF INCORRECT LUBRICANTS, WATER OR MOISTURE DAMAGE, E.G. IN CONNECTION WITH CLEANING, INCORRECT MOUNTING OR REPAIRS MADE BY OTHERS THAN BUTINA ApS OR A REPAIR COMPANY APPROVED BY BUTINA ApS, CHANGES MADE WITHOUT BUTINA ApS' PRIOR WRITTEN ACCEPTANCE, ORDINARY WEAR AND TEAR, CATASTROPHES OF NATURE OR DEFECTS AND SHORTCOMINGS ATTRIBUTABLE TO CIRCUMSTANCES FOR WHICH BUTINA ApS CANNOT REASONABLY BE HELD RESPONSIBLE.

d. Upon ascertaining any defect or shortcoming for which the Buyer intends to claim relief against BUTINA ApS, the Buyer shall notify BUTINA ApS forthwith in writing. In the event that BUTINA ApS does not receive the complaint within 14 days of the time when it was possible for the Buyer to ascertain the defect or shortcoming, the Buyer's right to claim relief shall lapse together with any other liability on the part of BUTINA ApS.

e. The Buyer's right of remedying presupposes that the Buyer forwards the defective product to BUTINA ApS carriage paid. BUTINA ApS shall perform the aforesaid remedying within ordinary working hours free of charge for the Buyer. In the event that the Buyer might wish remedying to take place outside ordinary working hours, any extra expenses in that respect shall be paid by the Buyer. All replaced parts shall be the property of BUTINA ApS. BUTINA ApS points out the following particularly for second-hand products: BUTINA ApS UNDERTAKES NO COMMITMENTS WHATSOEVER WITH RESPECT TO SECOND-HAND PRODUCT SUPPLIES, WHICH IN EVERY RESPECT SHALL BE TAKEN OVER AS IS AND INSPECTED BY THE BUYER, INCLUDING WITH RESPECT TO LATENT DEFECTS AND SHORTCOMINGS, AND THE BUYER SHALL IN NO CIRCUMSTANCES BE ENTITLED TO A PRO RATA REDUCTION OR COMPENSATION OR TO TERMINATE THE AGREEMENT UNLESS OTHERWISE AGREED IN WRITING.

8. INSURANCE LIABILITY

BUTINA ApS is only responsible for personal injury if it can be proved that the injury is due to errors or negligence on the part of BUTINA ApS or its servants, the seller or any other persons for whom he has responsibility. BUTINA ApS shall in no way be liable for any damages to real and personal property occurring while the products are in the Buyer's possession. Nor will BUTINA ApS be liable for any damages to the products manufactured by the Buyer or any products which these components are part of. Furthermore, BUTINA ApS will be liable for any damages to real and personal property on the same conditions as for personal injury. BUTINA ApS will not be liable for any trading loss, compensation for loss of earnings or any other indirect loss. To the extent that BUTINA ApS might be held liable for product liability as against any third party, the Buyer shall indemnify and hold BUTINA ApS harmless to the same extent as the 3 clauses above. These limitations to BUTINA ApS' liability do not apply if gross negligence is involved. In the event that any third party makes a claim against either party for compensation according to this clause, such party shall forthwith notify the other party thereof (by registered letter). BUTINA ApS and the Buyer shall be obliged to let himself be summoned to the same court or arbitration examining claims for damages lodged against him for any damages claimed to be caused by the product.

9. SERVICE CHARGE

The execution of small orders is subject to a special service charge.

10. OWNERSHIP RESERVATION

The goods supplied shall remain BUTINA ApS' property until payment has been made in full, to the extent that any ownership reservation is valid under legal provisions in force. Payment shall not be deemed to have been made in full until any bills of exchange or instruments of debt have been paid in full.

11. SUNDRY PROVISIONS APPLICABLE TO ALL SUPPLIES

»General Conditions for the Supply of Plant and Machinery and other Mechanical and Electrical Equipment within and between Denmark, Finland, Norway and Sweden« – NL 92. Where mounting or erection is included in the agreement between the Buyer and the Vendor, NLM94 shall apply to the extent that these provisions have not been waived above or by agreement in writing. In the event of any conflict between the condition NLM94 and NL 92 on the one hand and these present General Terms and Conditions of Sale and Delivery on the other, these General Terms and Conditions of Sale and Delivery shall apply. In the event that the said General Terms and Conditions of Sale and Delivery are amended prior to the making of any binding agreement between the Buyer and the Vendor, the amended General Terms and Conditions of Sale and Delivery shall apply, however only to the extent that they have not deviated from these present General Terms and Conditions of Sale and Delivery or by agreement in writing between the Buyer and the Vendor.

12. DISPUTES – JURISDICTION

Any disputes arising between the parties, including – but not limited to – disputes regarding the interpretation of these General Terms and Conditions of Sale and Delivery, or disputes arising between the parties in connection with the Vendor's quotation/order confirmation or in connection with any supply from the Vendor to the Buyer, shall be settled in their entirety under Danish law. The Maritime and Commercial Court of Copenhagen shall be the sole and proper venue.