

General Conditions

Offer and Confirmation of Order

- 1 These General Conditions shall apply unless otherwise agreed in writing between the parties.
- 2 Any offer shall be submitted subject to the goods being unsold. The offer shall remain valid for acceptance only up to 30 days after the date of offer.

Drawings - Descriptions

- 3 Any drawings, proposals or specifications remain the property of Limitech and may not be copied, communicated to competing companies or utilised without our permission.

Prices

- 4 All prices are ex Limitech's machine works at Aabybro.
- 5 The goods shall be forwarded for the Purchasers account and at his risk.
- 6 Insurance shall be taken out by the Purchaser, but upon request we may arrange for insurance and will then charge the actual costs.
- 7 Our prices do not include government tax (VAT) or any other kind of tax existing in Denmark or in the Purchasers home country, including any consular fees or dues payable at the particular destination prior to or after the dispatch of the goods.
- 8 Expenses relating to any trial run, inspection or control of the machinery or of the goods at the Purchasers request or as required by the authorities in the Purchasers country are not included in our offer, except the inspection performed at our works in connection with the pressure approval of our machines.
- 9 The prices quoted are subject to alterations due to fluctuating exchange rates as well as to any increase beyond our control.

Packing

- 10 Packing shall be paid by the Purchaser and is not returnable.
- 11 With a view to safe delivery and to the necessary protection of the machines we shall determine the nature of the packing to be used.

Passing of Risk

- 12 The time at which the risk shall pass shall be the time of delivery ex works Aabybro in accordance with INCOTERMS 90 (the international Rules for the interpretation of Trade Terms of the international Chamber of Commerce).

Delivery

- 13 The machines supplied by Limitech shall be of good workmanship and shall be made of first class materials.
- 14 Motors and other electric equipment shall be first class and of the highest standard, for instance motors according to European standard, minimum IP 54 design.

Time of Delivery

- 15 The time of delivery (time of dispatch) shall be as from the day of reaching agreement on all details relating to the supply, including the Purchaser having complied with the terms of payment agreed.
- 16 The time of dispatch is stated subject to any kind of force majeure (Act of God)
- 17 Any delay in the delivery shall not entitle the Purchaser to cancel the order or to refuse to take delivery of the goods, nor shall the Purchaser be exempted from complying with the terms of payment. No compensation shall be made for loss of production, loss of profit or for any other costs due to a delay in the delivery.

Guarantee

- 18 Limitech undertakes to remedy any defect resulting from faulty materials or workmanship within 12 months (at one shift / 8 hours running per day) from final delivery according to contract. However, maximum 18 months from delivery ex works.
- 19 Parts to replace defective parts shall be supplied ex works within the period of guarantee.
- 20 Any replaced defective parts shall be placed at our disposal and shall be returned to us in the most inexpensive way.
- 21 Defects arising from the Purchasers faulty maintenance or due to normal deterioration or to improper or inadequate treatment shall not be covered by this guarantee.
- 22 Limitech's liability shall not apply to the consequences of inadequate information. The Purchaser shall therefore state in his order or otherwise the mains voltage (volt) and frequency (Hz or cycles), indicating phase voltage, number of phases, and whether neutral is available.

Right of Property

- 23 The goods sold shall remain our property until the entire contract amount has been paid, and the Purchaser shall be obliged to keep the machinery insured at its full value until then.

Payment

- 24 Unless otherwise agreed, payment shall be effected in the following way:
 30% at order
 70% at delivery
 the latter amount to be paid shortly before dispatch, through telex transfer, "Swift-Transfer" or through an irrevocable

confirmed letter of Credit opened in our favour with Spks. Nordjylland, Aabybro.

- 25 If the Purchaser does not effect payment at the time agreed, we shall be entitled to charge interest on the sum due at the rate of currently 2 per cent per month, from the date on which such sum became due.
- 26 If, on account of conditions other than force majeure (Act of God), the Purchaser still has not paid the amount due within three months, we shall be entitled to terminate the contract by notice in writing and to claim damages from the Purchaser for any losses sustained by us. The damage cannot exceed the value of the supply not paid for.
- 27 If, prior to shipment, the Purchaser has not fulfilled the terms of payment agreed upon or fails to accept delivery of the machinery on due date, the cost of possible storage of the machinery shall be borne by the Purchaser. Payment of the sum due shall be effected immediately on demand from Limitech.

Erection - Commissioning

- 28 Limitech shall supply the drawings and instructions required for the erection at the Purchasers factory and for commissioning of the machinery.
- 29 Unless indicated, assistance by one of our experts shall not be included in the contract, but may be made available by special agreement.
- 30 It shall be possible for the erection leader to start on his tasks immediately upon his arrival and complete these tasks without any interruption. If this is not the case, delay resulting from this shall be charged as extra work. Any extra travelling by the erection/commissioning leader which results from the Purchaser not wanting the machinery commissioned when erection has been finished shall also be charged as additional service.
- 31 When erection/commissioning and instruction of the Purchasers staff are included in the Limitech supply, the Purchaser shall see to it that work commences at the fixed time. Co-ordination with the Purchasers own work and with the work of any other suppliers shall ensure that erection may be completed without any delay and within an uninterrupted period. If this is not the case, any delays resulting from this shall be charged as extra work.
- 32 Limitech shall also assume that the personnel, equipment, and facilities necessary for the completion and commissioning of the plant shall be made available to Limitech by the Purchaser free of charge and at the hours requested by Limitech. This personnel shall be insured by the Purchaser.

Product Liability

- 33 Limitech shall be liable for personal injury only if it is proved that such injury was caused by fault or negligence on the part of Limitech or others for whom we are responsible.
- 34 Limitech shall not be liable for damage to property, real or personal, occurring while the supply is in the possession of the Purchaser. Nor shall Limitech be liable for damage to products manufactured by the Purchaser, or to other products of which the Purchasers products form a part. Apart from these limitations Limitech shall be liable for damage to property on the same conditions as for personal injury.
- 35 Limitech shall in no circumstances be liable for loss of production, loss of profit or any other consequential damage and indirect loss.
- 36 To the extent Limitech might incur product liability towards any third party, the Purchaser shall indemnify Limitech as far as our liability has been limited by the preceding paragraphs 33 and 34.
- 37 If a claim for damage is lodged by a third party against one of the parties, the latter party shall forthwith inform the other party thereof. Limitech and the Purchaser shall be mutually obliged to let themselves be summoned to the court examining claims for damages lodged against one of them on the basis of damage allegedly caused by the supply. The mutual relation between the Purchaser and Limitech shall however always be settled according to paragraph 39.
- 38 The above limitations in Limitech's liability shall not apply where we are shown to have been guilty of gross misconduct.

Disputes

- 39 Any dispute arising out of the contract and its conditions shall be finally settled in accordance with Danish law and, at the choice of Limitech, either by arbitration in accordance with the rules of arbitration in force at the time in question or by trial before the Maritime and Commercial Court in Copenhagen.