



HDXPERTS A/S

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GENERAL TERMS AND CONDITIONS OF SALE, DELIVERY & SERVICE

1. Application:

The below general terms and conditions of sale and delivery applies to all deliveries by and orders placed with HDXPERTS A/S (hereinafter called "HDX"), unless otherwise written agreement has been entered into between HDX and the buyer. Possible special terms and conditions of sale and delivery specified in the buyer's order, letter of acceptance or similar are thus only binding on HDX, if HDX has accepted such in writing.

2. Definitions:

In these General Conditions the following terms shall have the meanings hereunder assigned to them:

"Contract": The agreement In Writing between the parties concerning supply of the Product and all appendices, including agreed amendments and additions In Writing to the said documents.

"Gross Negligence": An act or omission implying either a failure to pay due regard to serious consequences, which a conscientious contracting party would normally foresee as likely to ensue, or a deliberate disregard of the consequences of such an act or omission.

"In Writing": Communication by document signed by both parties or by letter, fax, electronic mail and by such other means as are agreed by the parties.

"The Product": The object(s) to be supplied under the contract, including software and documentation.

3. Quotations:

Unless otherwise explicitly stated, HDX's quotation is subject to confirmation and can be withdrawn until the buyer's acceptance of the quotation.

HDX's quotation is valid for a period of 30 days from the date of the quotation, where after the quotation becomes void. If the buyer's acceptance deviates from the quotation, the previous quotation is not binding on HDX.

4. Technical data, product information, etc.:

All information on weight, dimensions, application etc. mentioned in brochures, catalogues, and price lists is approximate and only binding on HDX to the extent the agreement explicitly refers to it.

5. Payment:

Unless otherwise agreed, initial payment terms are cash transfer to our Danish Bank prior to shipment, but after credit arrangements have been made and approved by HDX's credit department, payment terms will be 30 days from date of invoice. If the purchaser fails to pay the stipulated date, the supplier shall be entitled to interest from the day on which payment was due and to compensation for recovery costs. The rate of interest shall be as agreed between the parties or otherwise 8 percentage points above the rate of the main refinancing facility of the European Central Bank. The compensation for recovery costs shall be 1 per cent of the amount for which interest for late payment becomes due. Delay, defects or other claims by the buyer do not entitle the buyer to withhold the purchase amount or to effect a set-off, so that the buyer is obliged to pay the purchase price as if non-defective delivery had taken place in due time, as the buyer is referred to recovery of payment wrongfully made. Whatever the means of payment used, payment shall not be deemed to have been effected before the supplier's account has been

irrevocably credited for the amount due.

6. Retention of title:

The product shall remain the property of the supplier until paid for in full, inclusive of possible costs related, to the extent that such retention of title is valid under the relevant law.

The purchaser shall at the request of the supplier assist him in taking any measures necessary to protect the supplier's title to the product.

The retention of title shall not affect the passing of risk under clause 7.

7. Delivery, passing of risk:

Any agreed trade term shall be construed in accordance with the INCOTERMS® in force at the formation of the contract. If no trade term has been specifically agreed, the delivery shall be Ex Works Kolding.

8. Time of delivery:

All times of delivery stated by HDX are approximate. If a certain week of delivery has been agreed, delivery on the last weekday of this week is considered punctual delivery in all respects.

If HDX has not delivered the products before the agreed time of delivery, the buyer is not entitled to cancel the order, but is entitled to fix a fair time of delivery during which delivery shall take place – such time of delivery cannot be shorter than 14 workdays. On request, HDX is to state the reason for the delay and, if possible, the time at which delivery can be expected to take place.

If the parties, instead of specifying the date for delivery, have specified a period of time within which delivery shall take place, such period shall start to run as soon as the contract is entered into and all agreed preconditions to be fulfilled by the purchaser have been satisfied, such as official formalities, payments due at the formation of the contract and securities.

9. Delay:

If HDX has not delivered the order within the time of delivery fixed by the buyer, and the delay is not due to any of the reasons mentioned in clause 12 or reasons for which the buyer is responsible, the buyer is entitled to cancel the order in writing as to the products that cannot be used as assumed, as cancellation of the agreement on successive delivery only can take place for that part of the delivery that has not been delivered as assumed.

In connection with delay, HDX's liability is further limited according to the clauses 11 and 12.

10. Defects, complaints and liability:

a) Immediately upon receipt of the products, the buyer shall ensure that the products are according to contract and non-defective. Possible complaints regarding the delivered products not being according to contract or being defective, which the buyer, in connection with his inspection according to the above clause, has or should have demonstrated, shall be made no later than 8 days after receipt of the products. Otherwise, the buyer loses his right to advance claims against HDX.

b) Pursuant to the provisions of below mentioned clauses 10c) – 10j), the supplier shall remedy any defect or nonconformity (hereinafter termed defect(s)) resulting from faulty design, materials or workmanship.

c) The supplier shall not be liable for defects arising out of materials provided or a design stipulated or specified by the purchaser.

d) The supplier shall only be liable for defects which appear under the conditions of operation provided for in the contract and under proper use of the product. The supplier shall not be liable for defects caused by circumstances, which arise after the risk has passed to the purchaser, e.g. defects due to faulty maintenance, incorrect installation or faulty repair by the purchaser or to alteration carried out without the supplier's consent in writing. The supplier shall neither be liable for normal wear and tear nor for deterioration.

e) The supplier's liability shall be limited to defects which appear within a period of one year from delivery. If the use of the product exceeds that which is agreed, this period shall be reduced proportionately.

f) When a defect in a part of the product has been remedied, the supplier shall be liable for defects in the repaired or replaced part under the same terms and conditions as those applicable to the original product for a period of one year. For the remaining parts of the product the period mentioned in clause 10 e) shall be extended only by a period equal to the period during which and to the extent that the product could not be used as a result of the defect.

g) The purchaser shall without undue delay notify the supplier in writing of any defect which appears. Such notice shall under no circumstances be given later than two weeks after the expiry of the period given in clause 10 e) or the extended period(s) under clause 10 f), where applicable. The notice shall contain a description of the defect. If the purchaser fails to notify the supplier in writing of a defect within the time limits set forth in the first paragraph of this clause, he shall lose his right to have the defect remedied. Where the defect is such that it may cause damage, the purchaser shall immediately inform the supplier in writing. The purchaser shall bear the risk of damage to the product resulting from his failure so to notify. The purchaser shall take reasonable measures to minimize damage and shall in that respect comply with instructions of the supplier.

h) Unless otherwise agreed, necessary transport of the product or parts thereof to and from the supplier in connection with the remedying of defects for which the supplier is liable shall be at the risk and expense of the supplier. The purchaser shall follow the supplier's instructions regarding such transport.

i) Defective parts which have been replaced shall be made available to the supplier and shall be his property.

j) If the purchaser has given such notice as mentioned in clause 10 g), and no defect is found for which the supplier is liable, the supplier shall be entitled to compensation for the costs he incurs as a result of the notice.

11. Limitation of liability:

a) Notwithstanding the provisions of clauses 10a) – 10j) the supplier shall not be liable for defects in any part of the product for more than one year from the end of the liability period referred to in clause 10 e) or from the end of any other liability period agreed upon by the parties.

b) Save as stipulated in clauses 10a) – 10j) and 11a) the supplier shall not be liable for defects. This applies to any loss the defect may cause including loss of production, loss of profit and other indirect loss. This limitation of the supplier's liability shall not apply if he has been guilty of Gross Negligence.

12. Allocation of liability for damage caused by the product:

The supplier shall not be liable for any damage to property caused by the product after it has been delivered and whilst it is in the possession of the purchaser. Nor shall the supplier be liable for any damage to products manufactured by the purchaser or to products of which the purchaser's products form a part. If the supplier incurs liability towards any third party for such damage to property as described in the preceding paragraph, the purchaser shall indemnify, defend and hold the supplier harmless.

If claim for damage as described in this clause is lodged by a third party against one of the parties, the latter party shall forthwith inform the other party thereof in writing.

The supplier and the purchaser shall be mutually obliged to let themselves be summoned to the court of arbitral tribunal examination claims for damages lodged against one of them to the basis of damage allegedly caused by the product. The liability between the supplier and the purchaser shall however be settled in accordance with clause 16. This limitation of the supplier's liability in the first paragraph of this clause shall not apply where the supplier has been guilty of Gross Negligence.

13. Exemption of liability (force majeure):

Force majeure and similar circumstances imply exemption of liability, if these circumstances prevent observation of the agreement or make the observation of the agreement unreasonably burdensome, including among other reasons: Industrial dispute and any circumstance beyond the control of the buyer and seller such as mobilization, war, fire, attachment, currency restrictions, riots or civil commotion, lack of conveyance of raw materials and semi-manufactured products used in HDX's products, catastrophes, and defective deliveries and delays by HDX's sub-suppliers due to any of the circumstances mentioned in this clause.

If HDX invokes any exemption of liability as mentioned above, it rests with HDX to immediately inform the buyer hereof in writing.

The buyer is only entitled to cancel the deal by letter to HDX if the observation of the contract is prevented for a period of at least 6 months due to any of the above circumstances.

14. Anticipated non-performance:

Notwithstanding other provisions in these general conditions regarding suspension, each party shall be entitled to suspend the performance of his obligations under the contract, where it is clear from the circumstances that the other party is not going to perform his obligations. A party suspending his performance of the contract shall forthwith notify the other party thereof in writing.

15. Consequential losses:

Save as otherwise stated in these general conditions there shall be no liability for either party towards the other party for loss of production, loss of profit, loss of use, loss of contracts or for any other consequential or indirect loss whatsoever.

16. Applicable statute and disputes:

All disputes between HDX and the buyer, including disputes regarding the interpretation of these general terms and conditions of sale and delivery, or disputes arising from HDX's quotation/order confirmation, or from any delivery from HDX to the buyer shall be settled according to Danish law on arbitration pursuant to the rules of the Common Court of Arbitration in Denmark.

By their signature of these general terms and conditions of sale and delivery the parties accept the terms and conditions of future deliveries.

On behalf of HDXPERTS A/S.



Geiri Skirnisson General Manager.

On behalf of the buyer
