

**GENERAL TERMS OF DELIVERY AND SALE
for SystemTeknik A/S and SystemTeknik Norge AS (hereinafter SystemTeknik)**

/December 2008

1. Application

- 1.1. These general terms of delivery and sale apply to any quotation, orders and delivery unless specially derogated from by another written agreement between the parties.
- 1.2. Among these, unless otherwise emphatically derogated from by SystemTeknik's order confirmation or the present general terms of delivery and sale, the following applies:
 - A. for the supply of machinery and other mechanical, electrical and electronic equipment – NL 92 E
 - B. for the supply and erection of machinery and other mechanical, electrical and electronic equipment – NLM 94 E
 - C. for preventive and corrective maintenance – M2000.In case of any discrepancy between the mentioned general conditions – NL 92 E, NLM 94 E and M2000 respectively – and the present general terms of delivery and sale for SystemTeknik the latter shall prevail.

2. Quotation and prices

- 2.1. All quoted and agreed prices are exclusive of VAT.
- 2.2. All small orders are added a dispatch fee.
- 2.3. From the date of quotation SystemTeknik is entitled to an allowance for a decrease in costs due to alterations in the rates of exchange and/or public taxes and dues.
Furthermore the right to prior sale is reserved.
- 2.4. Quotations are valid for a period of one month from the date of issue unless otherwise specifically agreed.
- 2.5. If the scheduled delivery date – due to agreement according to NL 92 E, clause 12, and NLM 94 E, clause 46 respectively - is postponed by more than 6 months SystemTeknik is not bound by the price agreed upon, but is entitled to claim a reasonable price fixed proportional to the current prices on the date of delivery.

3. Delivery and transport

- 3.1. The articles are delivered "Ex Works" according to Incoterms 2010 unless otherwise agreed.
- 3.2. In general the stated times of delivery are intended as a guide. If agreement is made regarding a fixed time of delivery, the time of delivery is determined from the day when the final order is confirmed by SystemTeknik and all information necessary for the execution of delivery is received by SystemTeknik.

4. Invoicing and payment

- 4.1. Standing orders are invoiced by the month.
- 4.2. Unless otherwise stated on the invoice the total invoice amount is due for payment net cash on the date of invoice. Cash discounts – if any – appear from the invoice.
- 4.3. Minor faults, defects and delays in delivery – if any – do not justify the Buyer to withhold any part of the payment.
- 4.3. From the day of maturity an interest on overdue payments of 1.5% for every month or part thereof is charged. A reminder fee of DKK 75.00 is charged any reminder.

5. Return of articles

- 5.1. Articles delivered can only be returned to SystemTeknik prior to separate written agreement with SystemTeknik.
Production articles and procured articles can not be returned.

6. Liability for defects

- 6.1. SystemTeknik guarantees the original Buyer that the articles delivered are free from defects. Notwithstanding NL 92 E, clauses 25 and 28, and NLM 94 E, clauses 56 and 60 respectively, the following applies:
- 6.2. The Buyer bears the expenses and runs the risk of transporting all defective articles to SystemTeknik, whereas SystemTeknik bears the expenses and runs the risk of transporting all replaced or repaired parts to the place of destination, stipulated in the agreement or – if such is not stipulated – to the place of delivery. When written complaint according to NL 92 E, clause 24, and NLM 94 E, clause 55 respectively, is received by SystemTeknik the defect is to be remedied as soon as possible and according to circumstances. If SystemTeknik effects the above repairs at the site of the Buyer, the Buyer shall pay all expenses of travelling, allowances, compensation for travelling time and hotels for the employees of SystemTeknik. Furthermore the Buyer shall pay all expenses of dismantling and re-installation.
- 6.3. The liability of SystemTeknik to fulfill its obligations concerning the remedying of defects only includes articles delivered by SystemTeknik.

7. Liability for damages caused by the materiel (product liability)

- 7.1. Notwithstanding the stipulation in NL 92 E, clause 36, and NLM 94 E clause 67 respectively, the following applies:
- 7.2. SystemTeknik is liable for personal injury in accordance with Act no. 371 of June 7, 1989, regarding product liability, however, a compensation for damage - if any - is limited to a max. of DKK 5,000,000.00 per injured party.
- 7.3. SystemTeknik is only liable for damage to real property and goods, if it can be proved that the damage is due to mistakes or neglects on the part of SystemTeknik or others for whom SystemTeknik is responsible. The liability for such damage is limited to a max. of DKK 5,000,000.00 per damage.
- 7.4. The total compensation for damage for personal injury as well as damage to real property and goods is in all cases limited to an amount corresponding to 10 times the sales price, which SystemTeknik received from the Buyer for the specific product, causing the damage. However, the total compensation of damage can not exceed DKK 10,000,000.00, for which amount SystemTeknik has taken out an insurance.
- 7.5. If product liability is imposed on SystemTeknik – whether property damage or personal injury – towards a third party, the Buyer is obliged to indemnify SystemTeknik in so far as the liability of SystemTeknik exceeds DKK 10,000,000.00.

8. Applicable law and venue

- 8.1. Any dispute concerning orders or contracts shall be settled in accordance with Danish Law at The Maritime and Commercial Court in Copenhagen, irrespective of the Buyer or SystemTeknik instituting proceedings.