

## ORDINARY SALES AND DELIVERY TERMS

for HYTOR Fluid Solutions A/S, VAT no. 3999 6324 (hereinafter called "Seller")

### 1. Validity

The present terms shall apply to all Seller's offers, sales, deliveries and services, also in case of the Purchaser prescribing other conditions. Any deviation shall only apply provided that Seller has agreed to this in writing.

### 2. Offer

All offers are subject to the goods being unsold, cf. Section 3. If not otherwise stipulated in the Offer, the offer shall only be valid if an acceptance has been received by the Seller 30 days after the date of the Offer.

### 3. Prior sale

- 3.1. Until the Buyer's acceptance has reached the Seller, the latter shall be entitled to enter into a contract with a third party concerning the goods which he has offered to the Buyer, in which case the offer made to the Buyer shall be cancelled. The Seller shall after receipt of the acceptance without undue delay inform the Buyer in writing that the offer is no longer valid.
- 3.2. Seller cannot be held responsible for non-performance of the contract as a consequence of prior sale.

### 4. Orders

- 4.1. If the order confirmation deviates from the order by additions, reductions or reservations, and the Buyer will not accept these changes, the Buyer shall within 2 working days inform the Seller of this. Otherwise only Seller's order confirmation shall apply.

### 5. Price

- 5.1. The Seller's prices shall be based on the prices that are valid at the time of offering. If not otherwise indicated, the prices are net exclusive of value-added tax. The Seller reserves the right to change the prices as a result of changes in exchange rates, customs duties, taxes, duties, transport costs and other documented expenses attributed to the consignment in question. Such changes do not entitle the Buyer to cancel the order.
- 5.2. Handling fee is charged according to the rules applying at any time. As per 1<sup>st</sup> April 2009 handling fee of kr. 300 will be charged on all orders with a value below kr. 1,000 net excl. freight.

### 6. Terms of Payment

- 6.1. Payment shall be made no later than the date indicated on the invoice as the final date of payment. If no payment date is specified, payment shall be made in cash on delivery.
- 6.2. If delivery is postponed due to circumstances for which the Buyer is responsible (creditor's delay), the Buyer shall still be obliged to pay any amount due to the Seller, as if delivery had taken place at the agreed time - unless the Seller has advised the Buyer differently in writing.
- 6.3. If payment is made after the final date of payment, interests will be calculated from the due date of the at any time remaining debts outstanding (incl. interests) at a rate 7% above the current official discount rate of the Danish National Bank plus a reminder fee of DKK 100 per reminder.
- 6.4. The Buyer shall not be entitled to offset any counter-claims against the Seller, unless he has obtained the Seller's written acceptance and he shall not be entitled to withhold any part of the purchase price due to any counterclaims.

### 7. Title

- 7.1. The Seller retains his title to the subject of sale until payment has been effected.
- 7.2. In connection with conversion or processing of the subject of sale, the retention of title shall persist in such a way that it covers the converted or processed product at the value it had at the time of selling.

### 8. Delivery

- 8.1. Delivery shall be ex the Seller's address at the Buyer's account and risk unless otherwise agreed in writing.
- 8.2. The time of delivery shall be determined by the Seller applying his best judgment to the circumstances he is aware of at the time of submitting the offer/entering into the contract. Unless otherwise agreed, any delay in delivery of two weeks, due to circumstances for which the Seller is responsible, shall in any regard be considered to constitute delivery on time and shall not entitle the Buyer to exercise any sanctions against the Seller for breach of contract.
- 8.3. If a delay is caused by circumstances beyond the Sellers control as specified in Section 12, ss 3, the delivery time shall be postponed by the duration of the obstacle. If, however, the obstacle persists for more than three months, both parties shall be entitled to cancel the transaction without incurring any liability. The present condition shall apply irrespective of whether the delay occurs before or after the expiry of the agreed time of delivery.
- 8.4. The Seller shall in the above case without undue delay inform the Buyer of changes in the time of delivery.

### 9. Packaging

- 9.1. Packaging shall be for the account of the Buyer, unless it expressly appears that this is included in the price.
- 9.2. Packaging shall only be accepted in return by separate agreement.

### 10. Product Information

- 10.1. Drawings, specification or the like, which have been handed out by the Seller before or after entering into the agreement, shall remain the Seller's property and

cannot be passed on to any third party without prior agreement in writing or misused in any way.

All information about weight, dimensions, capacities, price, technical and other data indicated in catalogues, leaflets, circular letters, advertisements, photos and price lists are approximate and solely directional.

The Seller cannot be held responsible for any errors or misinterpretations in this material. Such information shall only be binding to the extent that the contract expressly refers to them. In all cases technical specifications etc. are subject to changes or the like. The Seller shall have no responsibility in connection with advisory service regarding selection and exploitation, etc., of the Seller's products.

### 11. Complaints about Defects

- 11.1. Upon delivery the Buyer shall immediately arrange for such inspection of the goods according to good business practice.
- 11.2. If the goods are not produced by the Seller, the same conditions shall apply between Seller and Buyer as between Seller's supplier and Seller, so that the Seller shall solely be held liable to the Buyer to the extent that the Seller's supplier is liable to the Seller.
- 11.3. If the Buyer wishes to claim compensation for any defects, the Buyer shall immediately after the defect is or should have been ascertained inform the Seller in writing and indicate the nature of the defect. If the Buyer has ascertained or should have ascertained the defect and the Buyer does not give notice as indicated, the Buyer shall no longer be entitled to claim compensation.
- 11.4. The Seller shall determine whether to rectify a defect or to replace the goods.
- 11.5. If rectification or replacement according to Section 11, ss 3 is not done within reasonable time, the Buyer shall be entitled in compliance with the general rules of Danish Law and the present sales and delivery terms to cancel the contract, claim reduction of the purchase amount or to claim compensation, compare, however according to section 12, ss 1.
- 11.6. The Buyer shall lose the right to demand compensation for defects unless he notifies the Seller thereof within six months of the delivery date. For parts replaced or repaired according to section 11, ss 3, the Seller shall assume the same obligations as apply to the originally sold for a period of 6 months, however so that the Seller's liability shall not exceed 12 months from the original date of delivery for any parts of the subject of sale.
- 11.7. Changes to or interventions in the subject of sale without the Seller's written acceptance shall relieve the Seller for any liability.

### 12. Limitation of Liability

- 12.1. The Seller cannot be held liable for any consequential loss, loss of profit or other indirect losses due to delay or defects in the subject of sale.
- 12.2. A claim for compensation towards the Seller can under no circumstances exceed the invoice amount for the subject of sale.
- 12.3. The following circumstances shall exempt the Seller for liability provided that they prevent the fulfilment of the contract or renders the fulfilment unreasonably burdensome: Industrial dispute and any other circumstance beyond the control of the parties, such as fire, war, mobilization or unforeseen military calls to a similar extent, requisition, embargo, exchange controls, revolts and riots, lack of transport means, common scarcity of goods, restrictions of driving forces and defects in or delays of deliveries from sub suppliers, that are due to some of the before mentioned circumstances. Circumstances as the mentioned that occurred before offering/entering into the contract, shall only incur liability if their influence on the fulfilment of the contract could be foreseen at this time.

### 13. Returns

- 13.1. The subject of sale cannot be returned without prior written agreement, however, the Seller reserves the right to claim return fee.
- 13.2. In so far as the Buyer is entitled to cancel the transaction or the subject of sale is returned to the Seller with the purpose of replacing or rectifying defects, the subject of sale shall be sent to the Seller in original package and for the account and risk of the Buyer. To the extent that the Seller is put to transport costs, etc, the Seller shall be entitled to claim reimbursement from the Buyer and to offset these in the Buyers claims against the Seller, if any. After end of repair or replacement, the Buyer is obliged to collect the repaired or replaced part from the Seller at the Buyer's own account and risk.

### 14. Product Liability

The at any time applying rules in Danish Law apply to the product liability. To the extent that nothing else follows from the mandatory legal rules, the Seller shall not be liable for any consequential loss, loss of profits or other indirect losses.

### 15. Assignment of Rights and Obligations

The Seller is entitled to assign all rights and obligations of the contract to a third party. The Buyer shall not be entitled to assign his rights and obligations of the contract to a third party, unless the Seller has accepted this in writing.

### 16. Other Conditions

The Seller's sales and delivery terms take precedence but where they are not adequate, NLS 95 for delivery of standard goods or NLM 94 and NL 92 for delivery of machines and other mechanic and electric equipment shall apply.

### 17. Disputes and Legal Venue

Any dispute between the parties is referred for settlement by arbitration at the Arbitration Tribunal in Esbjerg. Danish Law shall apply.