

SALES AND DELIVERY TERMS OF DANTRAF0

These sales and delivery terms (the "Delivery Terms") apply to any delivery of products (the "Products") from companies within the Dantrafo Group (each referred to as "Dantrafo") to any customer (the "Buyer"). The Dantrafo Group means the companies that are, directly or indirectly, controlled by Dantrafo Holding A/S through shareholdings or voting rights. Dantrafo is not bound by any terms submitted by the Buyer that deviate from the Delivery Terms, including any terms stated in the Buyer's purchase terms or the like, unless such terms have been agreed in writing by Dantrafo and the Buyer.

1. Offers and contractual basis

Purchase offers may only be considered as accepted when the Buyer has received Dantrafo's written, including electronic, acceptance of the offer, or when Dantrafo has received a written, including electronic, acceptance from the Buyer in conformity with an offer made by Dantrafo. Dantrafo's offer will remain binding on Dantrafo for 30 days from the date of the offer, unless otherwise stated in the offer.

2. Delivery terms and passing of risk

The Products are delivered ex factory Lemvig (INCOTERMS 2000) or at another location in Denmark stated by Dantrafo. If the Buyer fails to inform Dantrafo of the mode of transport, Dantrafo may send the Products to the Buyer by the mode of transport chosen by Dantrafo. All costs and expenses incurred by Dantrafo in that connection will be payable by the Buyer, and the transport will take place at the Buyer's risk.

3. Delays

If Dantrafo fails to deliver at the agreed delivery date, the Buyer may demand a replacement delivery in writing and state a final, reasonable time limit of no less than 14 days. If the delivery is not made within such time limit, the Buyer will be entitled to cancel the order and claim damages for any substantiated, direct loss. Beyond this, the Buyer will not be entitled to raise any claim against Dantrafo due to any delay. The Buyer's damages for loss cannot exceed an amount corresponding to 10% of the price for the delayed part of the Products.

4. Prices

Unless expressly stated in the offer or order confirmation, the listed Product prices are stated exclusive of VAT and/or other sales taxes, customs duties and other indirect taxes. Dantrafo reserves the right to adjust the agreed prices of non-delivered Products in case of exchange rate changes, price increases on the part of sub-suppliers, increased prices of materials, changed wages, regulatory intervention and other circumstances that Dantrafo could not have foreseen when entering into the agreement.

5. Payment terms

Payment must be made in accordance with the payment terms specified in the invoice. As from the due date, a default interest of 1.5% per month will be charged. All costs and expenses, including bank fees and other fees in connection with purchases on credit, will be payable by the Buyer. In the event of late payment, a reminder fee of DKK 100 will be charged for each reminder. If the purchase price or a part thereof is not paid on time, the residual purchase price for all delivered goods will become payable immediately without regard to previously agreed credit terms. In that case, Dantrafo will be entitled – with immediate effect – to discontinue any further delivery and cancel, in full or in part, any agreement

concerning goods that have not yet been delivered. If Dantrafo has purchased raw materials to be used for the Buyer's Products and/or built up an inventory of finished goods, such inventories at Dantrafo will become payable immediately, if the Buyer fails to purchase the Products in accordance with the agreed delivery speed and volume.

6. Group set-off

Any company within the Dantrafo Group is entitled to set off its own claims against the Buyer against any claim that the Buyer may have against other companies within the Dantrafo Group.

7. Product information

Regardless of whether Product information derives from Dantrafo or from one of its business partners, any such information, including information on weight, dimensions, capacity or other technical data in a catalogue, specification, prospectus, advertisement etc., must be considered as informative only and will be binding only to the extent that Dantrafo expressly refers to such information in an offer and/or in an order confirmation. Any specific requirements on the part of the Buyer will be binding only to the extent that such requirements have been confirmed in writing by Dantrafo. No warranty, neither direct nor indirect, for the suitability of the Products for special purposes or for usage under special conditions will be provided, unless Dantrafo has been notified of and has accepted such purposes or conditions in writing. In connection with resale, the Buyer will be obligated to disclose any information received concerning the Products.

8. Changes

Dantrafo reserves the right to change its Products without notice, if such change does not significantly change the agreed technical specifications and the form, appearance or function of the Products. Dantrafo also reserves the right to change the Delivery Terms without notice for Products that have not yet been delivered.

9. Complaints

Upon delivery, the Buyer must immediately examine the Products, and if any defect is found during such examination for which the Buyer wishes to lodge a complaint, Dantrafo must be notified thereof in writing within 8 days after the delivery. The Buyer is not entitled to lodge any complaint after the expiry of the above deadline as regards defects found during the examination of the Products. Up to 12 months after delivery, Dantrafo will repair or replace Products that are found to be defective at the time of delivery due to manufacturing, construction or defects in material. Products are solely to be regarded as defective if the Products do not comply with the specific requirements accepted by Dantrafo in writing. The Buyer must prove that the Products are defective. Dantrafo's liability does not extend to defects caused by inadequate maintenance or incorrect mounting on the part of the Buyer, construction changes made without Dantrafo's written consent, faults resulting from a repair carried out by the Buyer or fair wear and tear. Moreover, Dantrafo's liability does not extend to defects in Products which have been integrated with the Buyer's own products if the Buyer has failed to test or has failed to carry out adequate testing of the Products together with the Buyer's products before delivery to the Buyer's end-customers. If the Buyer wishes to lodge a complaint, the Buyer must make a prior agreement with Dantrafo to send the Products to Dantrafo together with a delivery note stating the defects complained about. Freight and insurance costs

will be payable by the Buyer. If Dantrafo acknowledges such defects, Dantrafo will send the repaired Products or the replacement Products to the Buyer and take over the changed parts or the defective Products. Dantrafo will choose the mode of transport and pay the freight and insurance costs relating to the delivery of the new or repaired Products. Otherwise, the Buyer will not be entitled to raise any claim against Dantrafo due to defective Products and will not be liable for any loss caused by the defects, including, but not limited to, business interruption, loss of earnings and interest or other indirect loss.

10. Product liability

Dantrafo will solely be subject to mandatory Danish legislation on product liability in force from time to time. This means that Dantrafo is not liable for any damage to real estate or business property caused by the Products while the Products are in the Buyer's possession. Dantrafo is not liable for any damage to products manufactured by the Buyer or to products of which the Products form part. Dantrafo is not liable for consequential losses, time lost, loss of profit and similar indirect losses. If Dantrafo is held liable for damage to a third party, the Buyer must indemnify Dantrafo provided that such damage falls within the scope of Dantrafo's liability as set out in the Delivery Terms. If a third party raises a claim against either party for damages according to this clause 10, the party in question must notify the other party thereof in writing. Either party is obligated to accept that legal proceedings are brought against it before the court or arbitration tribunal hearing the claim for damages on the basis of the damage claimed to have been caused by the Products.

11. Advice

Dantrafo will not assume any obligation or liability for advice or guidance provided by Dantrafo in connection with its deliveries unless such advice is provided under a special, written agreement.

12. Consequential damage / indirect loss

Dantrafo is not liable to the Buyer for any consequential damage or indirect loss arising out of or in connection with a purchase agreement being subject to the Delivery Terms, including, but not limited to, business interruption, loss of earnings, loss of goodwill or loss of data.

13. Retention of title

Subject to the restrictions imposed by mandatory Danish legislation, Dantrafo will retain title to the Products of each delivery until the Buyer has paid the purchase price for all the Products of the delivery in question, including any interest and costs. Until title is transferred to the Buyer, the Buyer must store the Products in a manner making it possible to identify the Products as Dantrafo's property. Upon Dantrafo's written demand, the Buyer must immediately return any Products continuing to be Dantrafo's property. Dantrafo is entitled to dispose of any such repossessed Products without the Buyer's permission.

14. Force majeure

Dantrafo is entitled to cancel orders or postpone agreed Product deliveries and is otherwise exempt from liability for any non-delivery or defective or delayed delivery which, entirely or partly, is due to circumstances beyond Dantrafo's control, such as riots, unlawful activities, war, terrorism, fire, public regulations, strikes, lockouts, lack of means of transport, scarcity of goods, sickness or delayed or defective deliveries from suppliers, mishaps during

production or testing or disrupted power supply. In such cases, all the Buyer's rights will be suspended or extinguished. The Buyer will not be entitled to claim damages or raise any other claim against Dantrafo in the event of cancellation or postponed delivery.

15. Severability

In the event that one or more of the provisions of these Delivery Terms are found to be invalid, unlawful or unenforceable, this will not affect or prejudice the validity, lawfulness or enforceability of the remaining provisions.

16. Disputes

Any dispute between the parties arising out of or in connection with a purchase agreement being subject to the Delivery Terms will be governed by Danish law. The International Sale of Goods Act (*den internationale købelov*) (Act no. 733 of 7 December 1988) does not apply. Any dispute which cannot be solved amicably must be brought before Dantrafo's home court. However, Dantrafo is also entitled to assert a claim against the Buyer before the Buyer's home court.

Dantrafo 19, October 2010