

General Term of Sale and Delivery

1. Scope

1.1 All deliveries from Lemvigh-Müller A/S ("Seller") shall be governed by these general terms of sale and delivery unless otherwise agreed in writing.

1.2 On sale of products which Seller does not generally keep on stock ("lagervarer") or which must be procured or specially manufactured, Seller's obligations towards Buyer – regardless of these terms of sale and delivery – shall be limited to the rights Seller obtains from his supplier.

1.3 These terms of sale and delivery shall not apply to deliveries of steel, pipes, aluminum, and other materials sold directly to Buyer with Seller acting as an agent only ("forskrivningssalg"). Such deliveries are governed by Seller's Term of Direct Sales.

2. Offer, Order Confirmation etc.

2.1 Seller's offer shall be valid for acceptance for 8 days after Seller has made the offer and subject to goods not being sold. Buyer may not transfer the offer or any documentation to any third party. Buyer's order, acceptance, etc. shall not be binding on Seller until a written order confirmation is submitted.

3. Prices

3.1 Pricing shall be based on Seller's current price list at the time of placing of orders. Prices shall be stated in DKK and shall not include VAT, freight, etc. Prices shall be subject to documented significant changes in circumstances which are relevant to the agreed delivery and on which Seller has to influence, e.g. exchange rates, subsupplier's prices, freight, duties, taxes and charges. Any cash discount shall be deducted from the amount not including VAT.

3.2 Seller reserves the right to charge administrative fees in connection with orders of less than a certain amount or volume, futile haulage, special packaging, unjustified complaints, and other similar circumstances. Seller's fee price list is available at www.lemu.dk.

3.3 Seller may adjust his price list for products, fees, return charges, etc. at any time and without prior notice.

4. Return Conditions

4.1 Buyer may return marketable goods bought from Seller. However, specially manufactured products and procured products may not be returned. Packaging and shipment shall be at Buyer's own account and risk. A return charge shall be deducted from the purchase price, and the return of goods shall be subject to Seller's terms of returning goods. Seller's price list for return charges etc. is available at www.lemu.dk.

5. Quality

5.1 Seller shall supply an ordinary, good commercial product unless a different standard or quality is agreed.

5.2 Sellers' deliveries may differ +/-10% of the agreed quantity.

5.3 On deliveries of dimensions and lengths different from ordinary stock standards, Buyer shall be invoiced for materials left from cutting off till nearest standard size.

5.4 Used tools and machinery shall be sold as found and inspected ("som beset") by Buyer and without liability to Seller.

5.5 Seller shall not be responsible for the products' suitability for the purpose intended by Buyer.

6. Product Information and Product Alterations

6.1 Information stated in the product information and price lists shall not be binding on Seller unless the written agreement explicitly refers to them. Information in Buyer's project material, drawings, technical data, etc. shall not be binding on Seller unless so agreed in writing.

6.2 Answers to inquiries regarding product application, properties, etc. shall be considered guiding, non-binding and general. Answers shall be considered as general guidance on the product and not as specific advice on the product's suitability for Buyer's intended purpose.

6.3 Seller may alter or discontinue products and specifications without prior notice.

6.4 Under no circumstances shall Seller assume any project liability. Any agreements regarding Seller's assistance in connection with consultancy, testing, support, project work, engineering, installation, assembly, startup, etc. shall solely be agreements to the fact that Seller's staff shall make a professionally good effort, and Seller's services shall be invoiced in accordance with the time spent by Seller's staff regardless whether Buyer's intended result or effect was achieved.

7. Delivery and Time of Delivery

7.1 Delivery shall be EXW (Ex Works) from the warehouse where the product is, or to which the product is ordered by Seller, unless the parties have agreed to a different delivery clause. Agreements shall be interpreted in accordance with the Incoterms applicable at the time when the agreement was entered into. Buyer cannot collect the products; however, freight may be purchased from Seller. Insofar as freight in purchased, delivery shall be CPT (Carriage Paid To) Buyer's address and delivery shall be considered done when the

products are handed over to the carrier, regardless whether this carrier is external or Seller's own vehicle, and Buyer shall be responsible for delays and insurance during the transportation unless the parties have agreed to a different delivery clause. Terms of delivery are only valid for islands connected with the mainland in Denmark. In case of further delivery costs, these are at the Buyer's own expense. Seller may stipulate particular terms of freight, see www.lemu.dk

7.2 Timely delivery presumes that Seller receives all relevant information reasonably well in advance.

7.3 Insofar as Seller does not deliver within an agreed date of delivery, Buyer shall be entitled to determine in writing a fair and final deadline for delivery. If Buyer intends to cancel the agreement insofar as delivery does not take place within this time limit, Buyer must expressly point this out. Insofar as delivery does not take place within this new time limit, Buyer may cancel the delayed part of the delivery.

7.4 If Buyer cancels the agreement, Buyer shall be entitled to claim damages for additional costs for replacement purchases. Damages cannot exceed 15% of the purchase price of the delayed part of the delivery.

7.5 Insofar as Buyer does not cancel the agreement and has the products delivered, Buyer shall not be entitled to any damages or compensation in connection with the delay.

8. Packaging and Shipment

8.1 In certain cases and on certain conditions, invoiced standard packaging (Euro pallets, box pallets, etc.) shall be credited when returned, see Seller's price list for fees, return charges, etc. The price list may be viewed at www.lemu.dk.

8.2 Shipment by car or truck shall be subject to the place of unloading being accessible via a passable road. Buyer shall be responsible for immediate unloading. Any waiting time is at Buyer's expense. Seller may stipulate particular terms of freight, see www.lemu.dk.

9. Duty of Inspection and Complaints

9.1 Upon receipt, Buyer shall inspect the products immediately and thoroughly. Insofar as the delivery is deficient or defective, Buyer shall complain to Seller immediately.

9.2 Insofar as Buyer at a later time discovers deficiencies or defects which despite thorough inspection were not detectable on receipt, Buyer shall report this to Seller immediately upon discovery.

9.3 If Buyer does not complain in accordance with the above, Buyer shall forfeit any right to make claims against Seller for any such deficiencies or defects.

10. Liability for Defects

10.1 In case of a justified and timely complaint, Seller shall remedy the defect through a replacement delivery or through repair at his own discretion. Remedy shall be arranged without undue delay and shall be completed within reasonable time. Usually, remedy shall take place where the product is situated and at Seller's expense with the exceptions stated below. On request, Buyer shall send the defective part or the entire product to Seller for repair or replacement, and Buyer shall ensure proper packaging and shipment. Insofar as the defect is remedied, Buyer will have no further claims against Seller in this connection.

10.2 Buyer shall pay all additional expenses that Seller has in connection with remedy of defects due to the products not being located at the place of delivery. Insofar as disassembly and assembly interferes with anything other than the products, work and costs in this connection shall be paid by Buyer.

10.3 Insofar as Buyer's complaint proves unjustified and Seller has performed work or made deliveries in connection with attempts to remedy or has paid freight costs, Seller shall be entitled to invoice Buyer for the work, deliveries, and other expenses.

10.4 Insofar as Seller does not meet his obligation to remedy within reasonable time, Buyer shall be entitled to determine in writing a fair and final deadline for remedy. To the extent that remedy does not take place within this time limit, Buyer may choose at his own discretion to a) have the required repairs performed and/or have new parts made at Seller's account and risk, presuming this is done in a sensible and reasonably manner or b) demand a proportionate price reduction; however, no more than 15% of the agreed purchase price. Insofar as the defect in fundamental, Buyer may instead cancel the defective part of the delivery.

10.5 If Buyer cancels the agreement, Buyer shall be entitled to claim damages for additional costs for replacement purchases. Damages cannot exceed 15% of the purchase price of the defective part of the delivery.

10.6 Seller shall be liable for defects for 12 months from the date of delivery. However, for unprocessed steel products, Seller shall only be liable for defects for 6 months from the date of delivery. For replaced,

substituted or repaired parts, Seller shall be liable for defects for 12 months – 6 months for unprocessed steel products – from the date of the replacement, substitution or repair; however, never longer than 24 months from the original date of delivery.

10.7 Construction supply clause: For construction materials resold by Buyer in accordance with AB92 (General conditions for the Provision of Works and Supplies within Building and Engineering) or ABT93 (General Conditions for Turnkey Projects), the complaint limit shall be 5 years from the handing-over of the construction project; however, no more than 6 years from Seller's delivery to Buyer.

11. Exemption from liability

11.1 The following circumstances shall exempt Seller from liability insofar as they prevent him from fulfilling the agreement or render fulfillment unreasonably burdensome: Industrial disputes and any other circumstance beyond the control of the parties, e.g. fire, war, mobilization or any enlisting of similar extent, requisitioning, confiscation, currency restrictions, riots and disturbances, lack of transportation means, general scarcity of goods, power restrictions, extraordinary measures by the EU authorities, and defects or delays in deliveries from subsuppliers due to circumstances mentioned under this section.

11.2 Insofar as Buyer is a victim of force majeure, Buyer shall cover Seller's expenses in connection with securing the safety of the products during the force majeure situation.

11.3 Insofar as fulfillment of the agreement is hindered for more than 6 months due to force majeure, the parties shall be entitled to cancel the unfulfilled part of the delivery without liability.

12. Liability for Damage caused by the Products (Product Liability)

12.1 Seller shall only be subject to product liability to the extent that such liability is the result of mandatory regulations under the Danish Act on Product Liability, Act no. 261 of 20th March 2007 and any subsequent amendments. Seller shall not be liable for damage to property unless the property in question is of a nature which is ordinary meant for non-commercial use and is mainly used accordingly by the claimant. Seller shall not be liable for damage to the defective product itself or other larger products into which it might be incorporated.

12.2 Further, Sellers' liability shall be limited in accordance with section 13 below.

12.3 Insofar as a third party claims product liability against one of the parties, that party shall immediately notify the other party of this claim. Buyer shall indemnify Seller, insofar as Seller is held liable for any loss for which Seller is not liable to Buyer, see section 12.1 and 12.2.

13. Limitation of Liability

13.1 Compensation shall be paid only for direct, documented losses. Seller shall not be liable for any indirect losses, consequential damages, etc. including e.g. Buyer's operating loss or loss of profits. Limitation of liability shall not apply insofar as Seller has demonstrated gross negligence. Reference is made to further limitations of liability applicable in addition to this section 13.

14. Payment and Retention of Title

14.1 The purchase price shall be due for payment as at the time of delivery. No set-offs can be made insofar as Seller contests the counterclaim. Complaints shall not entitle Buyer to withhold payment for deliveries.

14.2 Insofar as Buyer does not pay in due time, default interest shall accrue. See www.lemu.dk.

14.3 Seller shall be entitled at any time to demand at his own discretion either cash payment or security for the payment.

14.4 The products sold shall remain the property of Seller until Seller receives payment in full.

15. Jurisdiction

15.1 Any dispute between the parties arising from the agreement and circumstances relation to the agreement shall be settled under Danish law regardless of its rules on the choice of law. The International Sale of Goods Act, act no. 733 of 7th December 1988, and the United Nations Convention on Contracts for the International Sale of Goods (CISG) of 11th April 1980 shall not apply. Disputes shall be settled exclusively at the relevant Danish court in the jurisdiction in which Seller's supplying place of business is located.