

Sales & Delivery Terms

§ 1: Validity

The present Terms of Sale and Delivery shall apply between the Parties, hereinafter called the Seller and the Buyer, concerning offers, sales and deliveries in the absence of other agreement in writing.

§ 2: Orders / Invoices

Final agreement has not been concluded until the Buyer has received an order confirmation / Invoice in writing from the Seller. No purchase order shall be binding on Seller unless and until confirmed by Seller in writing.

Catalogues, brochures, price lists and other information is for guidance only and binding on the Seller only when they have been expressly stated on the order confirmation or invoice.

§ 3: Prices

All sales shall be based on the prices stated in the order confirmation or invoice.

The prices are FOB Chennai or FOB Shanghai in accordance with Incoterms 2010 in the absence of other agreement in writing. The prices are exclusive of VAT unless otherwise stated.

Changes of any kind in public taxes, including import and export duties and tariffs coming into force after the Seller's order confirmation do not apply to the Seller and shall be carried by the Buyer alone.

§ 4: Payment

Payment shall be made by the date stated on the order confirmation or on the invoice as the latest day of payment.

If delivery is deferred due to the Buyer's circumstances, the Buyer is obliged to make any payment to the Seller as if delivery had taken place at the time agreed, unless the Buyer has been informed otherwise by the Seller in writing.

If payment is made after the date on which it is due, the Seller is entitled to charge 2% interest on the actual outstanding debt from the date it is due, per fraction of a month.

The buyer is not entitled to set off any counter demands against the Seller that have not been accepted in writing by the Seller and has no rights to withhold any part of the purchase price because of counter claims of any kind.

§ 5: Retention of Ownership

The goods supplied will remain the Seller's property until the entire purchase price has been paid by the Buyer.

§ 6: Delivery

Unless expressly stated otherwise in order confirmation, all deliveries of goods shall be FOB Chennai or FOB Shanghai in accordance with

Incoterms 2010. The risk of loss of or damage to goods shall pass to the Buyer in accordance with the agreed delivery term.

When an agreement about delivery to the Buyer's premises has been made, the goods shall be placed at the Buyer's disposal for unloading. The Buyer will be accountable for costs arising in consequence of his inability to receive the goods at the time of delivery agreed.

If the delay in delivery is due to the Seller's situation, pursuant to § 8 of the present Terms of Sale and Delivery, the delivery time will be deferred for the length of time caused by the hindrance. Both Parties shall be entitled to cancel the agreement non-responsibly if the hindrance has lasted for more than three months. This provision shall be applied regardless whether the cause of delay took place before or after the expiry of the time of delivery.

In the above case, the Seller shall inform the Buyer immediately regarding changes of delivery time.

§ 7: Transfer of Risk

The risk for the goods purchased is transferred to the Buyer when the goods have been loaded on board of the ship at the described port of shipment.

If the Seller is unable to deliver due to the Buyer's circumstances, the risk for the goods is transferred to the Buyer when goods have been placed at the Buyer's disposal.

§ 8: Force Majeure

The Seller shall not be liable for non-compliance with the Seller's commitments due to force majeure, such as wars, disturbances, civil unrest, government intervention or intervention by local authorities, industrial action, picketing or lockouts, embargoes, acts of God or bad weather conditions, fire, shortage of labour or energy supplies or any other cause beyond the Seller's control which is the cause preventing the Seller from carrying out his commitments.

The above Force Majeure clause is valid whether the obstacles to fulfilment affect the Seller himself or a sub-supplier or conveyor chosen by the Seller.

§ 9: Defects and Complaints

The Buyer shall make such qualitative and quantitative inspection of the sold goods on delivery, immediately and before putting the goods in use, as proper conduct of business requires.

The Buyer shall inform the Seller immediately and in writing, stating the nature of the defect, if the Buyer wants to invoke a qualitative or quantitative defect.

If the goods delivered appear to be burdened with defects for which the Seller is liable, the Seller decides alone whether he chooses to make adjustments, repairs or replacement within a reasonable time limit or to offer a proportional reduction of the purchase price.

It lies with the Buyer, immediately and on receipt of the goods, to make any complaints to the conveyor about damage in transit, and, if the damage could not be identified on receipt, as soon as possible and not later than 7 days thereafter.

§ 10: Cancellation and Modification of Orders

The Buyer's cancellation or modification of an order, including modifications of specifications, quantities and date of delivery has to be agreed in writing in each case.

The costs of the cancellation or modification are to be covered by the Buyer in full.

§ 11 Intellectual Property Rights

If any goods delivered under these Sales & Delivery Terms are held to infringe a third party's patent, utility model, design, trademark or other intellectual property right and Buyer are enjoined from using same, Seller will, at Seller's option and expense, (i) procure for Buyer the right to continue using the goods; (b) replace the goods with non-infringing substitutes provided that such substitutes do not entail a material diminution in performance or function; (c) modify the goods to make them non-infringing; or (d) refund the purchase price of the goods less a reasonable amount for usage. The foregoing states Seller's sole liability for intellectual property rights infringement.

§ 12: Product Liability

To the extent that nothing else follows from mandatory provisions, the following sections shall apply to the Seller's product liability:

The Seller shall only be liable for personal injury if it is proved that the injury was due to faults or negligence committed by the Seller or by other persons for whom the Seller was responsible.

The Seller shall not be liable for damage to real estate and personal property, which might occur while the sold goods are in the custody of the Buyer. Nor is the Seller liable for damage to products produced by the Buyer or for products of which these are parts. The Seller's liability for real estate and personal property is the same as for personal injury.

To the extent that the Seller is charged with product liability by third party, the Buyer shall indemnify the Seller to the same extent, as the Seller's liability is

limited in accordance with these Sales & Delivery Terms. The above restrictions regarding the Seller's liability shall not apply if the Seller should be guilty of gross negligence.

If a third party makes a claim against one of the Parties for liability for damages pursuant to the above section, this Party shall immediately inform the other Party thereof.

§ 13: Limitation of liability

The Parties are entitled to damages to the extent a Party can prove a loss.

Seller's liability, including any interest is limited to 50 % of the total amount stated in the Buyer's order confirmation.

The Seller's product liability is under these Sales & Delivery Terms limited to USD 100.000 per injury. Seller shall not be liable for, indirect, special, incidental, consequential or punitive damages of any nature, including, but not limited to, business interruption costs, loss of profit, removal and/or reinstallation costs, re-procurement costs, loss of data, injury to reputation or loss of customers.

§ 14: Local Court

In case of disagreement between the Parties, litigation of any kind shall be brought before the home court of Seller as the applicable venue in the first instance.

§ 15: Choice of Law

Danish law shall apply to the extent that the present Terms of Sale and Delivery fail to settle the relations between the Parties.

§ 16: Severability Clause

In case one or more of the provisions laid down in the present Terms of Sale and Delivery should become invalid or inoperative, this invalidity or inoperativeness shall not affect the validity of the other provisions.