

GENERAL CONDITIONS OF SALE

1. SCOPE

The below conditions of sale shall apply to all and any quotations, sales and deliveries made by Falcon, including services, unless otherwise agreed in writing.

2. QUOTATIONS

All quotations shall be valid for a period of 30 days from the date of the quotation subject to the goods being unsold.

The agreement shall be final only upon the issuing of order confirmation by Falcon.

3. PRICES

All prices are net prices exclusive of VAT and any other public dues.

In connection with the execution of small orders, Falcon shall have the right to charge a separate administration fee.

4. DELIVERY

All deliveries are made ex works unless otherwise agreed.

Delivery times are stated to the best of Falcon's judgment. In the event that it is deemed that the delivery time stated cannot be met, Falcon shall notify the purchaser hereof, indicating the expected delivery time.

Where delivery is postponed or delayed for more than 2 months in relation to the originally agreed delivery time, the purchaser shall have the right to cancel the agreement.

The purchaser shall have no right to claim damages as a result of such delay unless a fixed delivery time has been agreed upon and the delay can be attributed to Falcon. Damages shall not exceed 0.5% of the purchase price exclusive of VAT per week commenced and shall not exceed a maximum of 5% of the purchase price in all.

Falcon shall not be liable for any loss of business, loss of profit or any other consequential losses incurred by the purchaser or by the purchaser's customers.

The purchaser shall be responsible for the removal or the destruction of packaging.

5. PAYMENT

All deliveries are payable net cash upon delivery unless otherwise agreed.

In the event of overdue payment, Falcon shall have the right to add interest on overdue payment pursuant to the provisions of the Danish Act on Payment of Interest, the due date being the date of the invoice.

The purchaser shall have no right to withhold any amount in relation to counterclaims not having been acknowledged by Falcon.

6. CLAIMS

The purchaser shall have a duty to examine the goods and/or services delivered immediately upon receipt.

Any claims shall be submitted in writing without undue delay and no later than 8 days from the time when the defect was or ought to have been ascertained.

7. LIABILITY FOR DEFECTS

Falcon issues a 1 year guarantee from the date of delivery such that, within this period, Falcon shall have a duty to remedy all and any defects due to faulty construction, defective materials or manufacture, by performing repairs, replacement or return delivery.

Such liability shall not cover wearing parts etc. or defects which have occurred as a result of erroneous application, lack of maintenance, wrongful operation, alterations or interference on the part of the purchaser or others in relation to the goods delivered.

Falcon shall perform any such remedies without undue delay at the purchaser's premises or at any other place as directed by Falcon, in that the purchaser shall have a duty to forward the defective parts or

goods to Falcon carriage paid.

Falcon's liability for defects shall be limited to the above remedies and Falcon shall accept no liability apart herefrom for defects to goods and services, including loss of business, loss of profit or any other consequential losses incurred by the purchaser or the purchaser's customers.

In connection with repairs performed outside Falcon, the purchaser shall pay any travel expenses and accommodation costs for fitters.

Repairs or return deliveries shall not result in a prolongation of the guarantee period.

8. PRODUCT LIABILITY

Falcon shall be liable for defective products only pursuant to mandatory provisions.

Falcon shall never accept liability for loss of business, loss of profit or other consequential losses incurred by the purchaser or by the purchaser's customers.

In the event of business property damage to real or personal property, Falcon's liability shall not exceed DKK 1 million.

In the event that Falcon should incur product liability in relation to a third party, the purchaser shall have a duty to indemnify Falcon to the extent that Falcon's liability is limited in accordance with the provisions contained herein.

The purchaser shall have a duty to accept being summoned to third party proceedings before the court hears any claim for damages raised against Falcon.

Falcon has taken out product liability insurance with an established insurance company.

9. FORCE MAJEURE

In accordance with this agreement, Falcon shall not be liable where non-performance is due to circumstances beyond the control of Falcon and which could not and ought not have been taken into consideration at the time of entering into this agreement, examples hereof being war, bans on importation or exportation, labour market conflicts, fire etc.

10. SPECIAL CONDITIONS

General terms of delivery NL92 regarding delivery of machinery etc. shall apply to goods and services delivered within the Nordic countries whereas CISG shall apply to goods and services delivered outside the Nordic countries to the extent that said provisions have not been departed from by way of agreement.

11. SERVICES

Prices stated for services rendered within the Nordic countries are based on information at hand and are estimated prices only except where separate agreement has been made.

The purchaser shall have a duty to ensure that services can be performed in accordance with statutory regulations in force with respect to occupational health and safety etc. and that electricity, water and compressed air are available at the work place at no expense to Falcon.

12. TITLE

Title to the goods or services delivered shall remain with Falcon and shall pass to the purchaser only when the full purchase price has been paid.

13. ARBITRATION

All and any disputes between the purchaser and Falcon shall be finally settled by the International Court of Arbitration in Copenhagen in accordance with Danish law.