



JCH A/S - Terms and Conditions of Sale and Delivery

§1 Offers and orders:

Offers from JCH A/S (JCH) shall be subject to confirmation unless a written acceptance has been given to the contrary. Offers are valid for 30 days. Orders shall only be binding on us if at the receipt of a final, specified order we have the product at our disposal or can provide this at the prices and on the conditions with which we have calculated and on which we have based the offer - even though the purchaser may not be cognizant of such conditions. Moreover, the order shall be confirmed in writing by JCH. For goods where number per package is indicated in the current pricelist, JCH reserve the right to adjust the ordered number to package size. If the package size is broken, JCH reserve the right to charge DKK 100,- / €20,- for each broken package size.

§2 Terms of payment:

Unless otherwise agreed in writing JCH' terms of payment shall be as follows: Invoice date + 30 days net. At payment after maturity interest will be calculated on overdue payments p.t. at a rate of 2.5% per commenced month as well as a surcharge of DKK 300,-/€50,-. Interest shall be added monthly. If the invoice is reduced with an unauthorized amount, JCH will charge the amount and a fee of DKK 1000,-/€150,- for each invoice.

§3 Prices:

The price of the products shall be JCH quoted price or, where no price has been quoted (or the quoted price is no longer valid) the price listed in JCH's published pricelist current at the date of acceptance of the order. JCH reserves the right by giving notice to the buyer at any time before dispatch to increase the price of the products to reflect any increase in the cost to JCH which is due to factor beyond the control of JCH (such as, without limitations, any foreign exchange fluctuation, currency regulation, alteration of duties, significant increase in cost of labour, materials or other cost of manufacture) any change in delivery data, quantities or specifications for the products which is requested by the buyer, or any delay caused by any instruction of the buyer or failure of the buyer to give JCH adequate information or instructions. The prices are exclusive of any import duties, VAT, levies, taxes and other charges which may be imposed on the goods.

§4 Delivery and transport:

All times of delivery shall as far as possible be in accordance with the customer's desires. The times of delivery have been fixed to the best of our judgement, but JCH undertakes no obligations as regards a punctual observance of the time of delivery confirmed or desired.

Delivery will be effected ex works (EXW) unless otherwise agreed in writing. JCH can at the customer's request arrange the transportation at the customer's expense and risk to any destination which can be reached by rail, sea, road or air.

§5 Cancellation and return:

An order can only be cancelled by written agreement between JCH and the customer. Moreover, JCH reserves the right to debit the customer with all costs which JCH may incur owing to the customer's wish to cancel the order.

Returns cannot be allowed later than 3 months after delivery.

The customer cannot expect to be credited for more than 70% of the value debited. All returns shall show the original invoice number and date of delivery.

No return shall ever be allowed of special products, products which have been specially manufactured for the customer in question or products in which any specifications have been changed. The return of products to JCH shall be at the customer's expense and risk.

§6 Packaging:

The packaging is not returnable if it was included in the price, specially produced for the product supplied, or if it is disposable.

Packaging which was debited separately may only be returned upon previous agreement and no later than 3 months after the time of delivery.

§7 Liability for defects:

Only documented defects in the design, workmanship or material of the product supplied or faulty performance of work shall be considered defects.

The purchaser shall immediately after delivery carry out a reasonable examination of the product.

The purchaser cannot adduce defects which could have been established at such an examination unless the purchaser proves that JCH has received a written complaint no later than 8 days after delivery was effected.

The purchaser cannot adduce defects which could not have been established at an examination as the one mentioned above unless JCH has received a written complaint within 1 year after delivery was effected.

The purchaser shall have no other rights in connection with defects than a claim for a rectification of the defects as soon as possible in the form of repair, replacement delivery or subsequent delivery. A replacement delivery by JCH shall be conditional upon the purchaser returning the defective parts.

JCH shall in no case be liable for any trading loss, loss of time, loss of profit or any similar consequential losses owing to the defects.

§8 Product liability:

JCH shall not be liable for any pollution of or through air, ground or water and for any damage caused to things being used for purposes of trade.

JCH shall not be liable for damage to any real or personal property occurring while the product sold is in the purchaser's possession.

Nor shall JCH be liable for any damage to products produced by the purchaser or to products in which the product sold forms part, including real property, or to products for the production, treatment or processing of which the product is used. JCH shall not be liable for any damage to things in cases where the product sold is used for, built into or forms part of another finished product which is used for the operation of an aircraft or in off-shore installations.

Moreover, JCH' liability for any damage to real or personal property cannot exceed DKK 1,000,000.-/€100,000.- for each cause of damage for which JCH can be held liable.

JCH shall not be liable for any trading loss, loss of time, loss of profit, lost earnings or any other consequential losses.

To the extent that any product liability may be imposed on JCH towards any third party, the purchaser shall be liable to indemnify JCH to the same extent as JCH' liability is limited according to the above. However, these limitations in JCH' liability shall not apply if the damage can be ascribed as a gross negligence to a person for which JCH is responsible.

If a third party should advance claims against JCH or the purchaser for damages pursuant to this clause 8 or if one of the parties should have reason to believe that a claim may be advanced, this party shall immediately inform the other party to this effect.

§9 Escape clause (Force majeure):

The following circumstances shall mean an exemption from liability if they prevent JCH from performing a contract or make the performance unreasonably burdensome: fire, explosion, Act of God, epidemic, war, riot or civil commotion, unrest, martial law, mobilisation or similar military measures, seizures, currency restrictions, import and export prohibition, strike, lockout or other circumstances of a similar nature beyond the control of JCH, be it with JCH or with JCH' suppliers.

§10 Venue and law:

Any dispute which may arise between JCH and the customer shall be settled finally and binding on both parties by the Maritime and Commercial Court in Denmark pursuant to Danish law - unless a written acceptance has been given to the contrary.

When one or several of the above conditions are reversed totally or partly by a legal decision or by an amendment in legislation, this does not mean that the Terms and Conditions of Sale and Delivery shall be cancelled as a whole, but that they are amended according to the legal decision and/or to the amendment of law.