

RepComp's General Sales and Delivery Terms and Conditions

1. Validity

The Sales and delivery conditions apply to all offers, sales and deliveries, unless otherwise expressly agreed in writing

2. Offer

All quotations are subject to the goods being unsold, see. section. 3. If the Seller quotes, and does not specify an expiration date for the quote, the offer will expire 4 weeks after the Seller sent the quotation, provided acceptance hereof has not reached the seller before then.

3. Prior Sale

Until the buyer's acceptance has been forwarded to the seller, the seller is entitled to contract with third parties for the offered with the effect that the offer to purchase will lapse. Seller shall, upon receipt of acceptance without undue delay inform the buyer that the offer has lapsed.

4. Price

All prices are in Danish kroner or other specified currency and excluding VAT. Until delivery, the buyer is obliged to accept price changes due to documented increased costs to sell due to changes in exchange rates, customs duties, taxes, fees, etc. related to the delivery.

5. Payment

5.1. In case nothing else is agreed upon, payment terms for all deliveries are net 30 days from the time the responsibility for the product transfers to the buyer. Final due date listed according to 5.2.

5.2. Payment must be made no later than the due date indicated on invoice. If no such date is specified on the invoice, payment shall be cash on delivery.

5.3. If delivery is delayed due to circumstances of the purchaser (claimant's default), the buyer is - unless the seller in

writing informed the purchaser otherwise - still obliged to make any payment to the seller as if delivery had been made on time.

5.4. If payment is made after the due date, the seller is entitled to charge interest on the outstanding debt from the due date of the Danish National Bank's officially fixed lending rate plus 7%.

5.5. The buyer is not entitled to offset any counterclaims against the Seller which are not acknowledged in writing by the Seller, and is not entitled to withhold any part of the purchase price due to counterclaims of any kind.

6. Retention of title

6.1. Seller reserves, subject to the limitations resulting from mandatory rules of law, title to the goods until the full purchase price plus costs incurred are paid to the seller or the party the latter has assigned its right, see. section 17.

6.2. If a product is sold with the intention of later being built into or joined with other objects, the article sold is not covered by retention of title once the installation or joining has taken place.

6.3. In case of transforming or processing of the item sold, retention of title is maintained so that it covers the converted or processed to an extent corresponding to the value of the goods sold represented at the time of sale.

7. Delivery

7.1 Delivery happens from seller or manufacturer's address in accordance with the offer, whether the Seller by his own staff or by a third party, under a separate agreement with buyer, delivers the goods sold to the buyer.

7.2. Delivery times are provided by the seller at his discretion in accordance with the circumstances that exist at the time the quotation was given/the agreement was made. Unless otherwise expressly agreed upon, a postponement of the delivery time by up to 14 days, due to the Seller's conditions, in all respects count as timely delivery, and the buyer cannot on that account exercise any rights against the seller.

7.3. If a delay in delivery is due to the seller being in a situation as outlined in section 13.3., the delivery is postponed with the duration of the cause. Both parties are, however, entitled to cancel the agreement without liability, if the obstacle has lasted for more than three months. This provision applies regardless of whether the reason for the delay occurs before or after the expiry of the agreed time of delivery.

7.4. Seller shall, in the in section 7.3 above mentioned cases, without delay inform buyer of changes in delivery time.

8. Packaging

8.1. Packaging is included in the price.

8.2. The packaging cannot be returned to the Seller.

9. Product Information

Drawings, specifications etc., which are supplied by the Seller before or after the agreement, remain Seller's property and shall not be disclosed without prior written agreement or otherwise abused.

10. Product Changes

Seller reserves the right without notice to make changes to the agreed specifications if this can be done without inconvenience to the buyer.

11. Defects and complaints

11.1. The Buyer must upon receiving the goods immediately carry out an inspection of

the goods in accordance with proper business procedures.

11.2. If the Buyer wishes to claim a defect, the Buyer must immediately after the defect is or ought to have been discovered inform the seller of the fact in writing, stating the nature of the defect. If the buyer has discovered or should have discovered the defect, and he does not complain as instructed in Section 11.2, he can not later claim the defect.

11.3. Defects in the goods will at the Seller's discretion be either remedied or replaced.

11.4. If repair or replacement in accordance with clause 11.3. is not carried out within a reasonable time, the buyer is entitled to, in accordance with Danish law and the terms and conditions of the sale, to terminate the agreement, demand a reduce in the price or demand compensation.

11.5. If the buyer has not within 6 months after the time of delivery of the product claimed a defect to the seller, he cannot subsequently claim said defect. For parts that are replaced or repaired in accordance with section 11.3., the Seller assumes the same obligations that applied to the originally sold goods for a period of six months. However, the seller's liability for any part of the goods sold cannot be extended beyond 1 year from the original date of delivery.

11.6. Changes or alterations made to the sold product without express prior written consent hereof by the Seller exempt the Seller from any liability.

12. Acceptance of delivery

12.1. If the delivered product is identical to what the Buyer ordered, the Buyer's payment obligations are not waived in case the delivered product proves not to be possible to use as intended by the Buyer.

12.2. In case the Buyer changes, or otherwise makes alterations to the delivered product, the Buyer accepts delivery of the goods, and is subject to Buyer's payment obligations.

13 Limitation of Liability

13.1. A claim against the seller can not exceed the invoice amount of the item sold.

13.2. Seller shall not be liable for loss of profits or other indirect losses as a result of the agreement, including indirect losses arising as a result of delays or defects in the goods sold.

13.3 The following circumstances shall exempt the seller if they prevent fulfillment of the agreement or make it unreasonably burdensome: Industrial dispute and any other circumstance over which the parties have no control such as fire, war, mobilization or unforeseen military drafting of similar scope, requisition, confiscation, currency restrictions, riots and civil commotion, shortage of transport, general scarcity of goods, fuel restrictions and defects or delays in deliveries by sub-contractors caused by any of the above circumstances. Circumstances as mentioned, which had occurred prior of the offer/agreement, only relieve the Seller of his responsibilities, if their effect on the agreement's possible fulfillment could not be foreseen at that time.

13.4. The Seller is responsible for without undue delay and in writing notifying the Buyer immediately if such circumstances as referred to in clause 13.3 occur.

14. Return & Complaints

14.1. Sold goods can only be returned with prior written agreement by the Seller.

14.2. In cases where the Buyer is entitled to terminate the agreement, or if the goods sold are returned to the seller for exchange or repair of defects either during or outside of the warranty period, the goods sold shall be

sent in proper packaging so as to insure that the returned product is not damaged during the transport. Shipment is made at the Buyer's expense and risk. To the extent that the Seller incurs shipping costs etc. the Seller is entitled to claim compensation from the Buyer and off-set those against any claims against the Seller made by the Buyer. After completion of the repair or exchange the Buyer is obliged to pay the cost of the return of the product.

14.3. In case the returned product is out of warranty, repair and shipping is made at the Buyer's expense and risk, and all related expenses are covered by the Buyer.

15. Cancellation of placed orders

The Buyer can cancel orders placed only if RepComp can cancel the order towards the manufacturer. The specific circumstances under which an order can be canceled towards a manufacturer depends manufacturer in question.

16. Product liability

Product liability pertaining to the Seller is subject to the at any time applicable rules of Danish law. To the extent otherwise provided by mandatory law the seller is not responsible for loss of profits or other indirect losses.

17. Transfer of rights and obligations

The seller is entitled to transfer all rights and obligations under the Agreement to a third party.

18. Disputes and applicable law

Any disputes between the parties shall be construed, interpreted, applied and governed, in all respects under Danish law. The proper venue for lawsuits brought by the Buyer or Seller is the Maritime and Commercial Court in Copenhagen.