

General Sales & Delivery Conditions – Pascal A/S

1. General

1.1 These general sales and delivery conditions regulates the relationship between Pascal A/S ("Pascal") and the customer ("Customer") in all cases. Unless otherwise agreed in writing, the sales and delivery conditions regulate all deliveries of Pascal products and Pascal based systems.

1.2 The sales- and delivery conditions are considered accepted by the Customer on ordering products from Pascal, no matter whether the Customer may have his own purchase conditions or not.

2. Prices

2.1 The prices are inclusive of packaging, but exclusive of VAT and other public duties, fees etc. The prices are EXW from the production plant of Pascal's sub-supplier.

2.2 All quoted prices are based on the Customer's commitment to a given minimum frame order stated in the quotation and a given frame order period. The prices are fixed within the given frame order. If nothing else is stated, the frame order period is 6 months.

2.3 Pascal reserves the right to adjust the prices in the following new frame orders.

3. Period of Validity

3.1 If nothing else is specifically stated, Pascal's written request for an offer shall be valid for 30 days from issuing date. If Pascal receives the Customers accept after these 30 days or if the accept is inconsistent with the offer, that accept is considered as a new offer, which Pascal can choose to accept or not.

4. Production terms

4.1 Normal minimum delivery time is 12 weeks upon date of frame order, not counting transportation and customs clearance. The actual delivery time for each part delivery will be stated on Pascal's order confirmation.

4.2 All scheduled part deliveries due less than 12 week from date are regarded as firm.

4.3 In case the Customer place a request for enhancing the part deliveries, Pascal will look into the possibilities to fulfill the request and pull the scheduled part deliveries forward.

4.4 The Customer can place a request for a rush delivery out of the minimum delivery time of scheduled part deliveries in the frame order. In these cases, Pascal will look into the possibilities to fulfill the request. Pascal reserves the right to charge a 10% premium on the unit price in case of rush deliveries.

4.5 The customer cannot cancel or postpone scheduled part deliveries, resulting in a decrease of the frame order's minimum total quantity or resulting in part deliveries exceeding the given frame order period.

5. Incoterms, defects, complaints, delays etc.

5.1 All deliveries shall be according to Incoterms 2000.

5.2 Upon receipt, the delivered goods must be checked for any damage in transit or shortfall in the delivered quantity. The customer is obliged to inform Pascal of this immediately in writing, and not later than 10 days after delivery. Damage incurred in transit must be reported to the carrier by noting this on the shipping document.

5.3 Complaints of a delivery shall be made by the Customer in writing and sent to Pascal immediately after the defect has been discovered. Pascal shall without undue delay rectify the defect in question.

5.4 When a complaint is rightfully received according to the above procedure, Pascal shall without undue delay make a new delivery or, when deemed reasonably by Pascal, repair the defect products

5.5 The responsibility of Pascal for defects does not include defects, that have arisen as a result of the Customers orders concerning construction or production, changes made by the Customer, insufficient repairs made by the Customer, insufficiently performed installation/assembly or treatment, or other conditions for which the Customer is responsible.

5.6 The responsibility of Pascal does not include such cases, where the delivered products have not been used in accordance with the prescriptions Pascal has made as to for instance connection to power supply, electric impacts beyond the ones specified by Pascal, wrongly conducted installation / assembly or exceptional environmental impacts.

5.7 The expenses of the Customer to installation/assembly and disassembly are not included in the rectifying duties of Pascal.

5.8 Defect products are - when previously agreed with Pascal - to be returned to Pascal at the account and risk of the Customer. Repaired or replaced products are returned to the Customer at the account and risk of Pascal according to the same terms and conditions as ordinary deliveries.

5.9 Delayed deliveries, which are not due to the intentional or gross negligent conduct of Pascal, are not the responsibility of Pascal.

5.10 Delivery time no later than 5 working days after the agreed delivery time shall under no circumstances be considered a delay, if the Customer has been informed hereof within 24 hours before.

5.11 The Customer is not entitled to make set-off's or detentions of any kind, irrespective of the question whether Pascal is responsible for eventual defects and delays or not.

5.12 Pascal's total and accumulated liability toward the Customer can never exceed the total invoiced amount (exclusive of VAT and other duties) concerning the delivery in question.

6. Terms of Payment

6.1 Pascal's terms of payment are net 30 days from date of invoice.

6.2 As a standard procedure Pascal effects a credit insurance on all its Customers. In case it is not possible to obtain a credit insurance on the Customer, or in case the Customer loses his credit insurance, the terms of payment are prepayment.

6.3 In case of late payment Pascal reserves the right to charge an interest rate of 2% per month or fraction of month. In case of non-payment Pascal reserves, the right to stop all work and all deliveries, provided that the Customer has been informed in advance.

7. Product Liability

7.1 Pascal is covered by a global product liability insurance policy. Technical advice is provided without any responsibility whatsoever for Pascal.

7.2 Pascal shall only have product liability in accordance with current Danish law.

7.3 The Customer shall keep Pascal indemnified against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred as a result of or in connection with:

(a) Any claim made for actual or alleged infringement of a third party's intellectual property rights arising out of the supply or use of the Goods and in connection with the supply of customers or third parties IP.

(b) Any claim made by a third party for death, personal injury or damage to property arising out of or in connection with defects in Goods.

8. Confidentiality

8.1 All information, which is not publicly known, has to be considered confidential by the Customer, and accordingly the Customer is not allowed to pass on this information to a third party.

8.2 Any disclosure, publication, advertisement and the like which refers to Pascal, or uses the Pascal logo, has to be approved by Pascal in writing.

9. Resale (prohibition)

The Customer's purpose is to

(a) incorporate semi-finished products of Pascal in the Customers own products, the Customer is not entitled to resell the semi-finished products of Pascal as components.

(b) to resell finished box-build products of Pascal under the brand-name agreed in the agreement between the customer and Pascal.

10. Intellectual Property Rights

10.1 No intellectual property rights are transferred, granted or implied from Pascal to the Customer. Any delivery from Pascal to the Customer does not constitute an agency, distribution or other dealer agreement's in favor of the Customer.

11. Force Majeure

11.1 Neither Party shall be liable for failure to perform its obligations if such failure results from circumstances beyond the reasonable control of the Party including but not limited to strikes, lockouts, scarce supplies at Pascal or at Pascal's sub-suppliers, impossibility of procuring spare materials, fires, import or export bans, wars, civil unrest or acts of God.

11.2 In case of Force Majeure, Pascal may choose between canceling the order or part thereof or delivering when the obstacles to normal delivery has ceased.

12. Governing Law and venue

12.1 Any dispute whatsoever, that may arise between the Parties, and which cannot be solved amicably, are to be brought before the Maritime and Commercial Court of Copenhagen and shall be governed by Danish law.