

Terms of Sale and Delivery of Fasterholt Maskinfabrik A/S

1. Application

The General Terms of Sale and Delivery stipulated below shall apply unless they are deviated from by written agreement between the parties. Fasterholt Maskinfabrik A/S reserves the right to amend these Terms of Sale and Delivery without any prior or subsequent notice.

Any special terms on the part of the buyer specified in the buyer's order are not binding upon Fasterholt Maskinfabrik A/S, unless Fasterholt Maskinfabrik A/S in writing has agreed to such special terms. Unless otherwise determined or agreed, the delivery is covered by NL 92 (General conditions for the supply of machinery and other mechanical, electrical and electronic equipment between Denmark, Finland, Norway and Sweden and within these countries).

2. Advice, quotes and orders

Fasterholt Maskinfabrik A/S only provides advice to the buyer within its own field of experience and to the best of its knowledge at the time when such advice is provided. Such advice is based only on the information provided by the buyer.

Unless otherwise specified, quotes are valid for 30 days from the date of the quote.

If an order is placed after expiry of this deadline, Fasterholt Maskinfabrik A/S reserves the right to cancel or amend the offer.

Fasterholt Maskinfabrik A/S has not accepted an order until a written order confirmation has been sent to the buyer.

If Fasterholt Maskinfabrik A/S's order confirmation is not in accordance with the buyer's order, the buyer must immediately give notice thereof. Otherwise, the buyer will be bound by the contents of the order confirmation.

No parties, including distributors, are authorised to make additions to or amendments of Fasterholt Maskinfabrik's order confirmation. Fasterholt Maskinfabrik A/S assumes no liability for such amendments.

3. Prices

Prices stated in quotes, order confirmations and contracts are current prices stated net of VAT and other taxes and mounting costs. Fasterholt Maskinfabrik A/S reserves the right to amend their prices in case of changes in production costs, wages, raw materials, sub-supplies, exchange rates, the official discount rate, customs and other circumstances beyond Fasterholt Maskinfabrik A/S's control.

Price lists may be amended without notice.

4. Specifications

Any information about technical data specified in brochures, catalogues and other sales materials are of indicative nature only, and Fasterholt Maskinfabrik A/S assumes no liability for any errors in this material. Fasterholt Maskinfabrik A/S reserves the right to amend catalogues, brochures etc. without notice.

All drawings and descriptions remain Fasterholt Maskinfabrik's property and cannot without permission be copied, reproduced or disclosed to a third party.

5. Product liability

Fasterholt Maskinfabrik A/S reserves the right, without notice, to make changes to its products, if this is possible without amending the agreed technical specifications. This also applies to products already ordered. Fasterholt Maskinfabrik A/S shall under no circumstances be liable for any operating losses, loss of profits or other financial consequential

losses.

6. Terms of delivery

Delivery is ex works, unless otherwise agreed and specified in the order confirmation. Delivery is considered to have taken place at the time of delivery of the goods to the buyer or when passed on to a carrier, unless otherwise specified in the order confirmation.

7. Time of delivery and delay

The time of delivery is specified in the written order confirmation on the assumption that all technical details and formalities required to complete the order are available at that time. Otherwise, the time of delivery is calculated from the time when all issues have been resolved. If delivery has not taken place 45 days after the date of delivery, the buyer is entitled to terminate the agreement with immediate effect by written notice to Fasterholt Maskinfabrik A/S as regards the part of the delivery that cannot be used.

Fasterholt Maskinfabrik A/S cannot be held liable for delays caused by force majeure or any other circumstances outside Fasterholt Maskinfabrik's influence and control, including also delayed deliveries from suppliers, interruptions of operation, strikes, lockout, transport accidents or similar. No agreed penalty/damages will be paid in case of delayed delivery.

8. Terms of payment

Payment must be made pursuant to the current terms of payment, which appear from the order confirmation. Fasterholt Maskinfabrik A/S reserves the right prior to delivery to obtain information about credit rating and to demand a payment guarantee. Fasterholt Maskinfabrik A/S reserves the right of ownership to the goods until payment has been made. If the terms of payment are not met, Fasterholt Maskinfabrik A/S is entitled to take back the goods. The buyer is obliged to keep the delivered goods insured for its full value against transport damage, fire, vandalism, theft and similar, from the time when the goods are delivered and until payment in full has been made.

If payment is not made in due time, Fasterholt Maskinfabrik A/S is entitled to charge a default interest calculated from the due date, pursuant to the provisions of the Danish Interest Act (renteloven).

If the buyer has not paid the amount due by the due date, Fasterholt Maskinfabrik A/S is entitled to terminate the agreement with immediate effect or to withhold the delivery. Fasterholt Maskinfabrik A/S is then entitled, without notice, to amend the terms of payment as regards future deliveries to this buyer.

9. Guarantee and complaints

For all products manufactured by Fasterholt Maskinfabrik A/S, Fasterholt Maskinfabrik A/S provides a guarantee for 24 months from the delivery date as regards errors in the processing and materials that are not due to ordinary wear and tear. The guarantee only applies provided that the product has been correctly installed, that only original spare parts have been used, and that such use is in accordance with Fasterholt Maskinfabrik's instructions and generally known practice.

As regards third-party goods that are part of the delivery, e.g. electronic equipment etc., the same guarantee is provided as the one provided to Fasterholt Maskinfabrik A/S by the sub-supplier. If any errors are demonstrated in our products during the guarantee period, Fasterholt Maskinfabrik A/S will make cost-free repairs and renewals to the required extent as soon as possible within normal working hours.

If the goods for which a complaint has been made are to be replaced by new goods, such goods are sent including a new invoice. The goods for which a complaint has been made must be returned to Fasterholt Maskinfabrik A/S at the latest 14 days after the complaint was made for the purpose of crediting.

Fasterholt Maskinfabrik A/S is not liable for operating losses, loss of time, loss of profits or similar.

10. Return of ordered goods

Delivered goods may be returned in the following circumstances:

- The goods must be intact and unused
- The goods must be returned at the latest 14 days from the invoice date. If goods are returned after this deadline, a fee of 10% of the value of the goods will be charged.
- All related parts must be enclosed
- The product must not be a special order item
- A copy of the delivery note/invoice must be included with the returned goods
- Electronics can only be returned upon a prior agreement with Fasterholt Maskinfabrik A/S
- All freight charges related to such return shall be paid by the buyer.

11. Jurisdiction and governing law

Any disputes relating to these Terms of Sale and Delivery and their interpretation must be settled by arbitration and pursuant to the rules of Danish law, including common practice and trade customs.

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