

1. APPLICATION OF AND EXTENT OF THIS AGREEMENT

These General Terms & Conditions (this Agreement) shall apply, whether with respect to the delivery of goods or services, for all tenders, supplies, orders and sales, included but limited to purchase orders, bill of lading and invoices from the issuing Dellner Hydratech entity (the Vendor), save as varied by express agreement accepted in writing by both parties.

Conditions invoked by the purchasing entity/person (the Purchaser) shall solely form part of the contract if accepted by the Vendor in writing.

2. TENDERS & ORDER ACKNOWLEDGEMENTS

- 2.1** Tenders shall be without engagement subject to the goods being unsold and become void, if they have not been accepted by the Purchaser within thirty (30) days of the date of the tender, unless otherwise specified. Accepted tenders are confirmed by the Vendor by means of order acknowledgements.
- 2.2** Orders from Purchasers are only binding on the Vendor after a written order acknowledgement has been issued and only on the conditions stated in the order acknowledgement.

3. MARKETING MATERIAL etc.

The weights, dimensions, prices, performance ratings, and other data included in catalogues, prospectuses, circulars, illustrated matters, and price lists constitute an approximate guide. The Vendor reserves the right to technical changes.

4. TECHNICAL DOCUMENTS etc.

Any technical document or drawing intended for use in the construction of the equipment or part thereof and submitted to the Purchaser prior or subsequent to the entering into the contract remains the exclusive property of the Vendor. They may not, without the Vendor's consent, be utilised by the Purchaser or copied, reproduced, transmitted or otherwise communicated to a third party or otherwise be utilised in a way violating the Vendor's rights.

5. PACKING

Unless otherwise specified, the prices quoted are exclusive of packing. However, tenders & order acknowledgements can separately show the cost of packing.

6. FACTORY ACCEPTANCE TESTS

Factory acceptance tests/shop tests will be carried out at the Vendor's works and during normal working hours. If the technical requirements of the tests are not specified in the contract, the tests will be carried out in accordance with the Vendor's standard test procedures.

If the Purchaser wants to be represented at the tests, this shall be expressly stated when entering the contract, and in that case the Vendor shall give the Purchaser sufficient notice according to the inspection test plan to permit the Purchaser's representative to attend.

If the Purchaser is not represented at the tests - either because this was not expressly stated or because the Purchaser does not appear in spite of due notice, the test report shall at the Purchaser's request be communicated by the Vendor to the Purchaser and shall be accepted as accurate by the Purchaser.

The expenses of representation at acceptance tests shall be borne by the Purchaser, unless otherwise agreed.

7. TIME AND PLACE OF DELIVERY

The Vendor shall deliver the equipment or services, and the Purchaser shall accept delivery of the equipment or services at the times agreed. Unless otherwise agreed, the equipment shall be deemed to be sold ex works/FOB Vendor's plant according to INCOTERMS 2010.

- 7.1** In case of considerable delay in delivery and if the Vendor has no right to postpone delivery date pursuant to Section 10 below, the Purchaser shall through information in writing to the Vendor be entitled to revoke the contract solely if the purchase would defeat its own purpose with the Purchaser.

If the delay only applies for part of the equipment, the Purchaser may solely revoke the purchase for the part in question. If the delay applies for equipment manufactured according to the Purchaser's instructions or specifications or if the equipment is of a nature that is normally not stocked or marketed by the Vendor, the contract cannot be revoked.

- 7.2** In case of delay caused by circumstances beyond the control of the Vendor, as stated in Section 10, the delivery time is extended by the time that the cause of the delay lasts. However, both parties shall have the right free from responsibility to cancel the contract when the delay has lasted more than 6 months.

- 7.3** If the Purchaser shall not be able to accept delivery on the due date, or if delay on his part is likely, the Purchaser shall forthwith notify the Vendor hereof at the same time stating the cause of the delay and the time, at which he can accept delivery of the equipment.

If the Purchaser fails to accept delivery on the due date, he shall nevertheless make any payment conditional on delivery, as if the equipment had been delivered, and the Vendor shall arrange for the storage of the equipment at the risk and cost of the Purchaser. If

required by the Purchaser, the Vendor shall insure the equipment at the cost of the Purchaser.

The Vendor shall be entitled to invoke any delay on the Purchaser's part as basis of revoking the contract and besides claim breach of contract.

8. TITLE, RISK AND LOSS

Unless otherwise agreed upon in writing by Vendor, title to goods and risk of loss are in accordance with INCOTERMS 2010, and pass to Purchaser upon delivery to carrier at Vendor's facility. All shipping, freight charges and any charges at destination for spotting, switching, handling, storage and other accessory services, and demurrage, shall be for Purchaser's account. Vendor shall have the right to assess storage and handling charges for goods left in Vendor's possession after notification to Purchaser that the goods are available to ship. Purchaser shall not have the right to divert such shipment without written consent of Vendor. Unless specified in Vendor's order acknowledgement or accepted purchase order, Vendor reserves the right to select the mode of transportation.

9. CONDITIONS OF PAYMENTS & PRICES etc.

Unless otherwise agreed to in writing by the Vendor, payment in full is due from Purchaser within thirty (30) days from the date of the invoice in the currency governing the contract and at the place specified by the Vendor. On all past due amounts, interest shall accrue at a rate of 1.5% per month, or part hereof, or the maximum amount permitted by applicable law, whichever is less. Any interest charged or received in excess of the maximum amount permitted by applicable law shall be conclusively presumed to be the result of an accident and bona fide error, and shall, to the extent received by Vendor, at the option of Vendor, either be returned to the Purchaser or applied to reduce the principal amount owed to the Vendor.

If the Purchaser fails to observe the terms of payment agreed, the Vendor shall be entitled to suspend further deliveries and if Purchaser fails to accept deliveries as agreed, Vendor shall be entitled to price increase acc. to currency fluctuations.

Submission of claims, if any, shall not free the Purchaser from fulfilling his payment obligations. The Purchaser shall not be entitled to set-off in the amounts invoiced by the Vendor, nor for earlier deliveries.

Vendor shall have the right to suspend performance of any order or require payment for any sale, delivery, or shipment hereunder in advance or require satisfactory security or other adequate assurance satisfactory to Vendor, if Purchaser fails to make payment in accordance with the terms hereof or fails to comply (or Vendor reasonably believes that there is a threatened breach of Purchaser's obligations) with any provision hereof, Vendor may at its option, in addition to any other remedies, cancel any unshipped portion of the order and Purchaser will remain liable for all unpaid amounts, and Vendor shall have no further obligations. Neither bills of exchange nor instruments of debt shall be considered as payment until discharged in full. The prices quoted shall be exclusive of packing, customs duty, value-added tax, and similar and future unknown public taxes, based upon or measured by sale, use, manufacture or shipment of the goods. All such taxes shall be for Purchaser's account, and, if paid by Vendor, the Purchaser agrees to reimburse Vendor on demand the full amount thereof. Purchaser hereby grants to Vendor a purchase money security interest in the products sold hereunder to secure Purchaser's obligation to make full and final payment to Vendor for such products and for any other amounts due hereunder. When handling small orders amounting to less than DKK 600.00 / USD 100.00 / RMB 400.00, the Vendor reserves the right to charge a handling fee of DKK 200.00 / USD 25.00 / RMB 100.00.

The prices for delivery are based on current tariffs, customs duties, exchange rates, inflation, and other applicable legal and regulatory requirements. In the event of any increase in these costs due to changes in applicable laws, regulations, market conditions or similar factors, Vendor reserves the right to equitably adjust the delivery prices accordingly. Any such adjustment shall be communicated to Purchaser in writing.

10. WARRANTY etc.

10.1 Vendor warrants that the goods covered hereby will at the time of shipment, and continuing for one year (12 months) from such date, be free from material defects in material and workmanship and will conform to the description and specifications, if any, agreed upon by purchaser and v; provided that the goods are installed as specified by vendor, maintained per vendors' instructions, and operated strictly within vendors performance specifications. This warranty does not cover damage which results from accident, misuse, abuse, fire, flood, lightning or other acts of god or damage from any modifications, repairs or alterations performed other than by vendor or vendors authorized agent.

10.2 In the event of an alleged material defect, the Purchaser must provide Vendor an opportunity to examine the goods alleged to be defective without delay. In the event that claims are unjustified, Vendor reserves the right to charge Purchaser all costs in direct connection with the inspection including but not limited to freight and transshipment costs of goods, travel and accommodation as well as the examination costs.

10.3 Purchasers exclusive remedy and vendors liability hereunder, either for breach of warranty or for negligence, is expressly limited, at the option of vendor: (A) to the replacement at the agreed point of delivery of the products; (B) to the repair of such products or work; or (C) to the refund or crediting to customer of the price of such products or work. The remedy of purchaser contained herein shall be exclusive of any other remedy otherwise available to the purchaser. No representation or warranty, express or implied, made by any sales representative or other agent or representative of Vendor which is not specifically set forth herein shall be binding upon Vendor.

10.4 With respect to any services provided hereunder, Vendor warrants that such services will at the time of performance, and continuing for 6 months from such date, be free from material defects in workmanship. Purchaser's exclusive remedy and Vendor's liability hereunder, either for breach of warranty or negligence with respect to services is expressly limited, at the option of Vendor; (a) to the repair or replacement of such defective services; or (b) to the refund or credit to the Purchaser of the price of such services. The remedy of Purchaser contained herein shall be exclusive of any other remedy otherwise available to Purchaser. No representation or warranty, express or implied, made by any sales representative or other agent or representative of vendor which is not specifically set forth herein shall be binding upon vendor.

10.5 Except as expressly set forth herein, vendor makes no warranties, express or implied, including, but not limited to, any implied warranty of merchantability or fitness for a particular purpose, which are expressly disclaimed. Contents of the agreed specification and any expressly agreed purpose do not constitute a guarantee; the granting of a guarantee requires a written agreement.

11. FORCE MAJEURE etc.

The following circumstances shall be considered cases of relief, if they hinder or to a considerable degree impede the performance of the contract or its transport to the delivery place: including but not limited to strike, lock-out or other work stoppage at the Vendor's works or other works supplying parts for this contract as well as war, currency restrictions, terrorism, insurrection, blockade, quarantine, fire, ice, obstruction of traffic, accidents, average, marine casualty or any other circumstance beyond the control of the parties. If the Vendor wishes to claim relief by reason of the said circumstances, he shall notify the Purchaser thereof without delay.

12. INDEMNIFICATION; LIABILITY CLAUSE

Purchaser will indemnify, defend and hold Vendor harmless from and against any and all liability, loss, claims, damages, judgments, awards, costs and fees, including without limitation reasonable attorneys' fees, arising from claims of third parties resulting from the negligent acts or omissions of Purchaser.

The Vendor's liability whether in contract, in tort, under warranty, in negligence or for defects or other damage, including product damage, of defective services shall not exceed the greater of (i) the agreed purchase price excl. VAT for the equipment sold or (ii) insurance proceeds paid by Vendor's carrier.

Under no circumstances shall the Vendor be liable to the Purchaser whether by way of indemnity or by reason of any breach of contract or negligence or otherwise for any loss of profit, income, use, production or contracts or for any financial or economic loss or for any indirect or consequential loss or damage whatsoever. The Vendor's liability ceases at the same time as the warranty mentioned in § 10.

13. EXCLUSIVE TERMS & CONDITIONS, MODIFICATIONS & ASSIGNMENT, AND DRAFTING PARTY

Any sale and Vendor's acceptance of any order is expressly subject to Purchaser's assent to the terms contained herein, and Purchaser's assent and agreement to this Agreement shall be conclusively presumed from Purchaser's acceptance of all or any part of the goods ordered.

Terms additional to or different from those in this Agreement, including any proposed by Purchaser or any attempt by Purchaser to vary in any degree any of the terms of this Agreement or terms and conditions of related Vendor sales contracts, including but not limited to purchase orders, bills of lading, or invoices, are hereby deemed material, and hereby rejected unless otherwise expressly accepted in writing by a duly authorized representative of Vendor.

Purchaser may not assign this Agreement without Vendor's express written consent.

This Agreement shall be construed without regard to the party responsible for the drafting and preparation hereof.

14. NON-WAIVER

Vendor shall not by any act, delay, omission, or otherwise be deemed to have waived any of its rights or remedies, and no waiver of any kind shall be valid unless in writing and signed by Vendor. All rights and remedies of Vendor under this Agreement and applicable statutes or rules of law shall be cumulative and may be exercised successively or concurrently.

15. SEVERABILITY

The invalidity or unenforceability of any terms, conditions, or provisions hereof shall not limit or impair the operation or validity of any other provision of this Agreement, and the remainder of this Agreement shall remain operative and in full force and effect.

16. JURISDICTION AND LAW APPLICABLE

This Agreement shall be governed by and construed in accordance with the provisions of the United Nations' Convention on Contracts for the International Sale of Goods ("CISG") that do not conflict with the terms set forth in this Agreement; provided, however, that this Agreement shall be governed by and construed in accordance with Danish law to the extent that CISG is not applicable or such issue is outside the scope of CISG. Purchaser and Vendor consent and agree that all disputes, claims or controversies arising out of, relating to or in connection with this Agreement or the breach thereof shall be finally settled under the Rules of Conciliation and Arbitration of the International Chamber of Commerce ("ICC") by one or more arbitrators appointed in accordance with the said rules. The place of arbitration shall be Copenhagen, and the language of the arbitration shall be English. The parties may, at any time, without prejudice to any other proceedings, seek to settle any dispute arising out of, relating to or in connection with this Agreement or the breach thereof in accordance with the ICC Alternative Dispute Resolution Rules.

17. ENTIRE AGREEMENT

The terms and conditions set forth herein constitute the entire Agreement between the parties and are intended to be the complete and final statement of the Agreement between Purchaser and Vendor. All proposals, negotiations, and representations, if any, made prior to the date hereof, whether oral or in writing, are merged and superseded by this Agreement, and this Agreement may only be modified by a writing signed by the Purchaser and Vendor. The parties agree that evidence contradicting what is said in this clause is inadmissible.