

GENERAL TERMS OF PURCHASE

1. GENERAL

These General Purchasing Conditions shall apply and prevail over any Sellers general conditions for sale and/or delivery for all purchase(s) of products and services (hereinafter referred to as Products) by FLEXOLUTION A/S and/or any subsidiary/affiliate hereof (hereafter referred to as Buyer) and the Seller and/or any subsidiary/affiliate or supplier here fore, unless otherwise agreed in writing between Buyer and Seller.

2. TERMS AND TIME OF DELIVERY

Seller shall deliver the goods DDP (Incoterms 2010) at the delivery point and on the date stated in the PO, together with all necessary customs invoices and delivery notes, advice notes, bills of lading and other documents ordinarily accompanying such goods ("Delivery"). Any failure or delay in Delivery, including partial delivery (unless otherwise agreed in writing), shall be a material breach of Seller's duties. Seller shall immediately notify Buyer in writing of any anticipated delay or deviation involving the goods. Buyer shall upon receipt of any goods perform a reasonable inspection of them without undue delay. Buyer may, at Seller's risk and expense, return any goods not visibly complying with those described in the PO and these Conditions.

3. PRICE, INVOICING, PAYMENT AND TAXES

The price of the Items covered by the PO shall be the price shown for each of such Items on the face of the PO. Following Delivery/performance, Seller shall invoice the goods and services in duplicate and include all necessary references to the specific Items and Buyer's references including the PO number. Payment shall be due and payable end of month plus 30 days from receipt of a correct invoice, and by the means agreed in writing by the Parties. Buyer may withhold from any payment any amount genuinely in dispute and any sums due to Buyer from Seller hereunder. Prices quoted for Items supplied under the PO shall include sales and any other transaction taxes unless otherwise quoted by Seller.

Unless otherwise specified the PO shall be sent to: Flexolution A/S, Energivej 12, 6700 Esbjerg, Denmark or via E-mail: Info@flexolution.dk

4. PERFORMANCE

Any delay or anticipated delay of delivery shall immediately be notified to Buyer per e-mail together with Seller's expected alternative time of delivery. Upon delay in delivery of the goods, Buyer is entitled to a reduction in the total purchase price mentioned in the PO of one (1) % per commenced week of delay up to a of maximum five (5) %, effective from the first day following the agreed time of delivery. Buyer, upon issuing written notice, shall have the right to deduct such percentage from Seller's invoices. Notwithstanding anything to the contrary in this Agreement, Buyer reserves its right to cancel the PO, should delivery be delayed for a period of more than forty-five (45) days from time of delivery, at no cost to Buyer.

5. CUSTOMS INVOICE AND DELIVERY NOTE

Customs invoice and delivery note shall be issued in English in duplicate and one copy shall be placed in a plastic pocket on the outside of the packing and the other inside with the goods.

6. PACKING, TRANSPORT AND MARKING

Seller shall pack and secure transport of the goods in ways that are safe, secure and suitable for the nature of the goods. Buyer will pay

no charge for packing, cartage or crating. Seller shall ensure the goods' packing and related delivery documents are marked clearly with Buyer's name, address and order number, the place of delivery and, if relevant, the consignee's name, address and other contact details.

7. INDEMNITY

Each Group of Companies, defined as Buyer or Seller including their sub suppliers, partners and subsidiaries of any tier, shall defend, indemnify and hold harmless the other Group of Companies from and against all claims arising from or related to the PO in respect of: (i) loss or damage to the indemnifying Party and its property. (ii) any personal injury (any form of illness, disease or disorder) to or death of their personnel. (iii) their consequential loss and loss of product, profit or revenue, irrespective of the cause thereof including any degree of negligence or breach of duty of the indemnified party, and in each case arising from, relating to or in connection with the performance or non performance of the PO; and (iv) Claims by third parties caused by the indemnifying Party's negligence or breach of duty. The indemnities are full and primary.

8. PATENT INDEMNIFICATION

The Seller is under obligation to indemnify the Buyer for all claims that might be raised by any third party or parties for alleged violation of patents, licenses, protection of trademarks and/or design, copyright, know-how etc.

9. RESTRICTED ARTICLES (IMO/IATA/ADR/RID CARGO)

Restricted articles must be marked and packed according to the IMO/IATA/ADR/RID rules and regulations in force at the time of delivery. Likewise, all documents/certificates prescribed in IMO/IATA/ADR/RID must accompany the goods, but should not be enclosed in the package(s).

10. COMPLIANCE WITH LAWS, REGULATIONS, RULES AND GUIDELINES

Seller shall comply with all laws, rules and guidelines applicable to the Delivery of the goods or performance of the services, including United States, European Union and United Nations regulations and controls of export and re-export of goods, software and technology (including as regards any embargoed countries). Seller shall provide certification of specific US export classification of relevant items, including ECCN numbers.

11. TITLE AND RISK

Without prejudice to Buyer's rights and remedies herein, title and risk of the goods pass to Buyer on Delivery, unless specified otherwise, and Seller remains fully responsible for all goods until Delivery.

12. WARRANTIES

The Seller warrants and undertakes that: (a) the goods shall be new, of good quality and workmanship, free from defects and fit for the intended purposes set forth in the PO, including complying with any specifications; (b) it shall perform the services with all due care and diligence, in accordance with the PO and good international industry practices; and (c) all goods and services shall comply with the foregoing for 12 months from installation or performance or 18 months after Delivery, whichever is the earlier and repair/replacement or re-performance shall likewise be warranted for the same duration. Buyer's sole remedies for Seller's breach of this clause shall be Seller's replacement and/or repair at no additional cost of defective goods or re-performance of defective services and if

Seller has not begun such remedies within five working days of notice thereof by Buyer, Buyer may itself or through a third party effect such repair, replacement or re-performance at Seller's expense.

13. SUSPENSION

Buyer has the right to suspend the work performed by the Seller group at any time at its discretion during the execution of the project. Upon suspension the Seller shall be reimbursed documented cost, if the Seller is not liable for the suspension.

14. TERMINATION

Buyer is allowed to terminate the PO or parts thereof for convenience taking effect immediately. If Buyer terminates the job for convenience, Seller will receive cost for the Product already delivered and the documented cost that have already taken place. Seller shall immediately stop all work and make necessary arrangements to limit the cost to the extent possible.

If the PO is terminated due to breach, the Seller will only receive payment for the Products already delivered and signed off for by Buyer.

16. DISCRETION

The Seller and Buyer are under the obligation to keep confidential all information and knowledge that he may acquire in connection with the orders covered under this Agreement. It is also not permitted, without written consent from Buyer, to use his name or any commercial relation with Buyer, or a company associated with the Buyer for the purpose of advertising or as a reference without prior written consent of Buyer.

17. ASSIGNMENT, AMENDMENT OR CANCELLATION

The PO is not assignable by Seller without the prior written consent of Buyer. No amendment to the PO shall be binding unless agreed to in writing by the Parties. Buyer may cancel the PO for any reason whatsoever on 30 days written notice to Seller, and shall compensate Seller's documented costs arising therefore that could not reasonably be avoided.

18. GOVERNINGLAW AND RESOLUTION OF DISPUTES

This Agreement shall be governed by the laws of the Denmark. Any dispute or claim arising out of or in connection with these General Purchasing Conditions and any contractual relationship between Seller and Buyer in connection hereto, including the existence, validity or termination hereof, shall be settled by arbitration arranged by Danish Arbitration in accordance with the rules of arbitration procedure adopted by Danish Arbitration and in force at the time when such proceedings are commenced by a sole arbitrator appointed by Danish Arbitration in accordance with the said rules. The decision of the arbitrator shall be final and binding upon the Parties. The place of arbitration shall be Copenhagen, Denmark. The language of the arbitration shall be English.