

1. TERMS OF USE

1.1 The following general Sales- and Delivery conditions (the "Conditions") shall apply for all agreements between PTI A/S ("PTI") and PTI's customers ("Buyer"). The Conditions shall apply in relation to all PTI's deliveries (including offers, sales, deliveries and services), and deviations must be explicitly agreed in writing between Buyer and PTI. The Buyer's general terms and conditions shall not apply.

2. ORDER OFFERS AND CONFIRMATIONS

2.1 All offers made by PTI are open for acceptance within 30 (thirty) calendar days from the date of issue unless otherwise specified therein and are subject to the availability of the goods offered. The Buyer has the obligation to support PTI with all relevant information such as technical specifications, drawings and other documentation relevant for the quotation and for executing the order.

2.2 An order confirmation is only to be amended or modified subject to the written consent of PTI.

2.3 PTI is not responsible for misprints or errors of any kind in printed matters or on the website as well in other sales material.

3. PRODUCT INFORMATION

3.1 Documents attached to or referred to in the order confirmation are credible. All other information on weight, dimensions, capacity, price, technical- and other data listed in any other printed matter, adds and material, which PTI has presented to the Buyer is for information purposes only and are not a part of the contract.

3.2 All products purchased from PTI must be installed and used in accordance with the installation and maintenance Instructions provided by PTI. The Buyer is responsible that the products are suitable for the Buyer's purpose.

4. OWNERSHIP OF THE GOODS

4.1 The ownership of the goods shall remain with PTI and shall not pass to the Buyer until payment has been made in full.

5. PRICES AND PAYMENT TERMS

5.1 Payment shall be made in the currency stated in the order confirmation and invoice. All prices are excluding VAT and other taxes, duties or governmental fees.

5.2 If any changes regarding exchange rate, material prices, freight, assurance, customs, taxes, labor wages etc. have occurred before the time of delivery, then PTI is entitled to adjust the price accordingly.

5.3 Payment must be made in accordance with the payment terms stated in the order confirmation. If payment is not made in time, then PTI is entitled to calculate interest of 1.0% per commenced month from the due date. If Buyer fails to pay any invoice within seven calendar days of the due date, then PTI may suspend the delivery of further orders or any remaining balance thereof until payment is made.

5.4 If Buyer fails to accept delivery at the agreed time, Buyer is also obliged to pay the purchase price as if delivery had taken place as agreed. Withholding of payment due to counterclaims of the Buyer is not allowed. This also applies if the Buyer objects to the shipment or claims deficient delivery.

6. DELIVERY TERMS

6.1 Unless stated otherwise in the order confirmation, delivery terms for sales orders are: EXW (Incoterms 2010). The agreed delivery clauses are always interpreted in accordance with Incoterms 2010.

6.2 Upon receipt of the Goods, the Buyer shall check the goods for any visible damages. If any damage is found for which PTI is responsible, then PTI must be notified in writing within 24 hours after receipt with statement of PTI's order number and delivery note number.

6.3 PTI will select packing materials for return, and if PTI has to arrange shipment then PTI will also select the transportation mode. Alternatively, PTI may decide to conduct onsite repair.

7. DELAYED DELIVERY BY PTI

7.1 If PTI becomes aware that a delay will occur, PTI shall without undue delay notify the Buyer in writing thereof stating the cause of the delay and the time when delivery is likely to take place. PTI shall use reasonable best endeavors to overcome the delay. If PTI has complied with the obligation stated above, then the Buyer shall have no further remedies as a consequence of the delay.

7.2 Buyer cannot object to partial delivery from PTI.

8. DELAYS BY BUYER

8.1 If the Buyer becomes aware that he will not be able to take delivery of the goods by the stipulated date – or if a delay on his part is likely to occur – he shall immediately notify PTI in writing, stating the cause of delay and, wherever possible, the time when receipt is likely to be able to take place. Notwithstanding that the Buyer fails to take delivery of the goods at the stipulated time, he shall make any payment accordingly the order confirmation upon delivery as if delivery of the relevant goods had taken place. PTI shall make sure that the goods are stored for the Buyer's account and at the Buyer's risk.

9. RESPONSIBILITIES FOR DEFECTS

9.1 If the Buyer wishes to claim that the delivered products are defective, then the Buyer must complain to PTI immediately after the defect has been discovered. PTI's responsibility shall in all circumstances cease if notice has not been received within 12 months after delivery. PTI will as soon as possible, within normal working hours, repair or renew defective or unserviceable parts. The responsibility does not cover the consequences of misuse, negligent handling, lack of reasonable maintenance and care of the products or non-compliance with the installation and maintenance Instructions provided by PTI. Furthermore, the responsibility does not cover wear parts. If repairs are required, the goods - or eventual relevant parts thereof - have to be sent to PTI for examination, repair, test and/or replacement and the Buyer shall be fully responsible for dismantling and remantling of the goods. All freight costs are paid by PTI. PTI may in its own decision decide to conduct onsite repair.

9.2 The remedy stated above shall constitute the Buyer's entire remedies in case of non-compliant delivery, and the Buyer shall under no circumstances be entitled to terminate the order or claim direct or indirect damages or other financial compensation.

10. PRODUCT LIABILITIES

10.1 PTI is only responsible for personal injury if it can be proven that the damage is caused by either PTI or others that PTI is responsible for. PTI shall assume no liability beyond applicable mandatory product liability law. If PTI assumes any liability towards third parties, then the Buyer is obliged to indemnify PTI to the same extent as PTI's liability is limited in accordance with this clause.

11. LIMITATION OF LIABILITY

11.1 PTI shall under no circumstances be liable for indirect or consequential damages such as loss of profit, loss of operations, loss of sales or loss of goodwill.

12. PROPERTY RIGHTS

12.1 All intellectual property rights and other proprietary rights related to the goods and services such as patent rights, trade marks, copy rights utility models, know-how, trade secrets, drawings, manuals, catalogues, guidelines, instructions etc. shall remain the sole property of PTI.

13. FORCE MAJEURE

13.1 The following circumstances will result in exemption from liability if they prevent performance of the agreement or make performance unreasonably onerous; labor disputes and any other circumstances beyond the control of the parties concerned, such as fire, war, mobilization or military call-up of similar dimensions, requisition, confiscation, currency restrictions, civil unrest or riots, strikes, the absence of transport, general shortages of goods, restrictions in fuel, and defects or delays in deliveries from sub-suppliers.

13.2 The party wishing to claim any cause of force majeure shall without undue delay inform the other party in writing about the beginning and end of such causes.

14. APPLICABLE LAW AND JURISDICTION

14.1 The Conditions are construed in pursuance with and shall be governed by substantive Danish law including UN's Convention on the International Sales of Goods if applicable. Any dispute arising out of or in connection with the Conditions, including any disputes regarding the existence, validity or termination thereof, shall be settled by arbitration administered by The Danish Institute of Arbitration in pursuance with the rules of arbitration procedure adopted by The Danish Institute of Arbitration and in force at the time when such proceedings are commenced.