



STANDARD TERMS AND CONDITIONS OF SALE AND DELIVERY EXCEPT FOR GERMANY

1. Order confirmation

Elcold Fryse Hobro ApS (hereinafter referred to as Elcold or the Seller) has not accepted an order until a written order confirmation has been issued.

A quotation, pro-forma invoice or the like are not binding for Elcold.

2. Intermediate Sale

For goods which have been offered delivery ex warehouse, intermediate sale is reserved.

3. Prices

Elcold reserves the right to adjust the accepted prices in case of changes in exchange rates, price increases for raw materials, alterations in wages, Government interventions or other circumstances for which Elcold is not responsible.

4. Dispatch

If nothing else has been agreed upon, the price has been calculated ex works or ex warehouse.

The dispatch of the goods will be arranged by the Seller, but at the Buyer's risk.

If - according to agreement - the transport is to take place at the Seller's risk, the quoted price has been calculated on the basis of the cheapest way of transport. If circumstances are such that another way of transport is necessary, the Seller is entitled to payment for the extra costs of transport.

To reduce transport costs the Seller is entitled to adjust the quantity ordered by +/- 15% to fill the transport media.

5. Packing

Packing is included in the price and is non-returnable.

6. Time of delivery

Elcold does not accept any responsibility for a delay due to a strike, a lock-out or the like, or for extraordinary Government measures, transport problems including ice obstacles or accidents within the transport system, delayed or faulty delivery of materials ordered in time, a failing electricity supply and similar production difficulties, a fire or workshop accidents at their own factory or at a sub-supplier's or possibly for other circumstances for which it is not reasonable to say that Elcold is responsible.

In case of a strike or a lock-out, which has influence on the Elcold factory, delivery is postponed for a corresponding period.

7. Complaints

Complaints, if any, must be made in writing within 8 days from delivery.

8. Claims

If the ordered goods are not accepted within 14 days after the agreed delivery date, the Seller reserves the right to invoice the whole quantity for which the final date of delivery has been exceeded by more than 14 days, and payment is then due in accordance with the terms of payment agreed upon. The goods remain the property of the Seller until payment has been made. From the date of invoicing the goods are at the Buyer's risk.

Any modification or alteration of Elcold goods or products made without the written approval from Elcold will cancel any warranty or claim.

9. Buyer's non-fulfilment

If the Buyer does not fulfil the agreements of the terms of payment for one or more deliveries or if he otherwise does not fulfil his agreements with the Seller or if he suspends payments, the Seller is entitled to stop further deliveries and to claim compensation for the losses caused, in the above cases of non-fulfilment from the Buyer any amount which the Buyer might owe the Seller is payable regardless of whether the date of payment has arrived or not.

By late payment, 1,5% interest per month will apply.

10. Disputes

Any dispute or difference arising between the parties shall be resolved according to Danish law.

Elcold reserves the right to decide whether any dispute or difference between the parties shall be referred to arbitration or shall be resolved by legal action. If Elcold decides that the dispute or difference shall be referred to arbitration, the parties agree to accept the ruling issued by the arbitration court appointed in accordance with the "Rules of Conciliation and Arbitration of the International Chamber of Commerce".

Arbitration shall be held in Copenhagen.

Should a dispute be resolved by legal action, the competent court in every and all respects shall be the court in whose district Elcold, Hobro, Denmark is domiciled.