

1. Prices

Price lists exist for all Procom's standard products. Procom may alter the price lists without notice. The sales price is based on the rates of exchange, purchase prices, raw material and energy prices, customs duties, taxes of all kinds as well as other costs valid at the date of the order confirmation.

If the prices etc. rise after the date of order confirmation, Procom is allowed to increase the price accordingly.

2. Change or Cancellation

Change or cancellation of any order is subject to written approval by Procom. In case change or cancellation of an order is approved, Procom is entitled to charge buyer with an amount corresponding to 15 per cent of the amount of the invoice.

3. Delivery

The time of delivery stated in the order confirmation is approximate. Procom is to inform buyer of any delay as soon as it is known to Procom. Any delay postpones the time of delivery proportionately.

Procom is only responsible for a delay due to gross negligence by Procom. Buyer is not entitled to cancel the contract unless a fixed date of delivery has been agreed in writing by the parties.

4. Dispatch

The dispatch takes place at buyer's own account and risk. The risk of accidental damage to the goods passes to buyer at the delivery of the consignment to postal services, ship, railway or carrier.

Transport insurance is only effected if so required by buyer and then on buyer's account.

5. Defects and claims

If the goods or parts of the goods delivered prove defective, Procom undertakes to remedy the defect or to replace the goods by goods of satisfactory quality within a reasonable time. If Procom offers to remedy defects or replace the goods, buyer is not entitled to cancel the contract or demand compensation. All claims must be submitted immediately in writing to Procom when a defect is discovered, however, at the latest 8 days after delivery. Procom is not liable for defects which should have been discovered by buyer during a thorough examination at the receipt of the goods. In connection with the return of a product for repair or replacement, which is based on an unwarranted claim, Procom shall - in addition to the price for the repair or replacement - be entitled to charge DKK 300.00 for the inspection and handling of the product.

Transport charges are paid by buyer. In case of legitimate claims, Procom will, however, pay the transport charges in connection with the return of the product from Procom to buyer.

6. Liability for defective products

To the extent that Procom is liable to buyer, Procom's liability is limited to direct losses. Indirect losses, hereunder loss of time, loss of profit and other consequential damages, cannot be claimed to be compensated.

Procom does not resume any responsibility as a result of buyer's obligations towards third parties. Procom's liability is limited to defects which appear during a period of two years from date of invoice, provided claims are submitted within the same period.

7. Product liability

Procom is liable for personal injury only if it is proved that such injury was caused by negligence by Procom. Procom is not responsible for damage to any property of buyer or goods being manufactured by buyer. This includes any damage to animals.

Procom is not responsible for any indirect losses such as mentioned in article 6.

To the extent that product liability is imposed on Procom towards a third party, buyer is obliged to indemnify Procom to the same extent to which Procom's liability is limited in accordance with the previous 3 paragraphs.

8. Cases of relief

The following circumstances shall be considered cases of relief, if they occur after the date of the agreement (the date of the order confirmation) and prevent or delay the fulfilment of the agreement: war and mobilization, civil unrest, catastrophes of nature, strikes and lock-outs, failing supplies of raw materials and water, fires, damages to Procom's production plant or to the production plant of Procom's suppliers, failing transport possibilities, currency restrictions, import/export restrictions, or other events on which the seller bears no influence.

Under the above mentioned circumstances Procom shall have the choice between cancelling the order or part of the order or delivering the goods ordered as soon as the hindrance to contractual delivery has come to an end. Procom is without responsibility for any loss sustained by buyer as a consequence of failing delivery due to the above mentioned circumstances.

9. Terms of payment

Payment is considered received in due time when received in Procom's bank account prior to the expiration of the respite. In case of delayed payment Procom will charge buyer with interest on the amount due with 2 per cent per commenced month as from the date of maturity. Bank charges from buyer's bank or corresponding bank are to be paid by buyer. Bank charges from Procom's bank are paid by Procom.

In case the buyer fails to pay the goods in due time or if after entering into the agreement he goes bankrupt, goes into liquidation, seeks a compulsory composition with his creditors, or by distress proves unable to pay his debts, suspends his payments or his financial circumstances prove to be of such a nature that it must be supposed that he will not be able to pay the purchase price when it falls due, Procom is entitled to cancel the agreement with immediate effect and to claim compensation from the buyer for any loss caused by this breach of contract.

This does not apply, however, if the buyer on request provides adequate security for payment of the purchase price at maturity.

10. Ownership reservation

Procom reserves the title to the goods sold until the purchase price together with any interest according to article 9 has been paid in full.

11. Venue and choice of law

Any legal dispute in connection with the purchase agreement shall be settled according to Danish law. The Maritime and Commercial Court of Copenhagen is agreed as venue for possible legal disputes between Procom and buyer, unless Procom chooses to bring the case before buyer's venue.