

## JEMA AGRO A/S

### CONDITIONS OF SALE, PAYMENT AND DELIVERY

01.12.2011

These conditions of sale, payment and delivery shall apply between buyer and seller unless an exception from them has been agreed in writing between the parties.

#### 1. Offers

All offers shall remain subject to confirmation unless otherwise stated.

The delivery times stated in the offer shall apply subject to reservation for alterations in delivery times from JEMA AGRO A/S's suppliers and subject to the goods being unsold. The offer shall lapse if it is not accepted by the customer within thirty days.

#### 2. Orders

Every order shall be regarded as an offer from the buyer's side and is subject to confirmation by JEMA AGRO A/S.

Any objections to discrepancies in the confirmation of the order shall reach JEMA AGRO A/S not later than eight days after the receipt of the confirmation of the order.

#### 3. Scope of delivery

The delivery shall only include the items specifically mentioned in the offer and the confirmation of the order as the case may be, including equipment and any services to be supplied later.

#### 4. Prices

Prices shall be stated in Euro, exclusive of VAT, and indicated as fixed prices.

However, JEMA AGRO A/S shall retain the right to regulate its prices as the result of regulations in taxes, duties, exchange rates and charges or similar which may be made at the time of delivery.

The same shall apply in case of extraordinary increases in the cost of raw materials resulting from external events which could not have been foreseen when the parties entered into the agreement.

#### 5. Catalogues, price lists etc.

Catalogues, price lists, instruction manuals and similar shall solely be considered as invitations to request an offer.

This shall apply with regard to prices, technical specifications, data and the like, and is thus without obligation on the part of the seller. The buyer is therefore requested to enquire about any possible alterations in connection with drawing up the agreement.

#### 6. Forwarding

Unless another agreement has been reached, the price is based on forwarding ex works.

If JEMA AGRO A/S is to be responsible for forwarding, at the option of the buyer, all expenses of forwarding shall be charged to the buyer.

#### 7. Delivery

In case of late delivery the buyer shall not be entitled to cancel the transaction unless the delay amounts to more than ten days after the agreed date of delivery.

In addition, any payment of damages shall take place on the condition that the buyer shall notify the seller of any complaints immediately after the date of delivery has been exceeded.

Damages can only be paid providing that JEMA AGRO A/S was aware at the time of order confirmation that the delivery time could not be observed.

JEMA AGRO A/S assumes no liability for indirect losses incurred due to delays in delivery.

#### 8. Force majeure

Furthermore, every delivery shall be subject to reservations for delays resulting from strikes, lock outs, war, mobilization, confiscation, currency restrictions, transport delays, fire, riots or unrest, delays or non-delivery by subcontractors despite punctual and correct orders from JEMA AGRO A/S, or any other circumstances, which are beyond the control of JEMA AGRO A/S.

Events of the type mentioned above which had already started before the agreement was entered into shall only entail exemption from liability if it was not possible to predict that they would actually occur at the time of the agreement.

#### 9. Reservation of title

Title to all the goods to be sold shall remain with the seller until the whole of the purchase price, with the addition of all expenses incurred as well as interest, has been paid.

#### 10. Trade-in

The liability for second-hand goods to be traded in shall not be transferred to JEMA AGRO A/S before the physical transfer of the goods in question.

It is the responsibility of the owner to deliver the goods in the same state as on the date when the agreement was entered into. Maintenance costs and any expenses for repairs shall thus be charged to the owner.

If there are charges on any goods to be traded in, the owner shall be liable for all payments which fall due before delivery to JEMA AGRO A/S.

#### 11. Payment

Unless another agreement has been reached, the conditions of payment shall be net cash on receipt of the goods. The buyer shall not be entitled to withhold payment based on any form of counter-claim whatsoever.

In the case of an instalment sale a sales contract shall be drawn up reserving the title to the goods.

If payments are not made when they fall due, interest shall be charged at 2.0 % for each month or part of a month.

#### 12. Remedial action and limitation of liability

If goods sold are found to be defective within 12 months after delivery (in the case of normal agricultural use) the seller shall be liable to carry out remedial action as early as possible. The rules of NLM 94 are used for the remedial action.

This provision shall be conditional on whether JEMA AGRO A/S's guarantee and service provisions have been observed.



### 13. Returned goods

Goods shall only be accepted for return within thirty days of receipt by the customer and only after previous agreement after details of the invoice number have been given.

These goods shall be returned carriage paid to the seller's address.

Specially-produced goods which are not included in the price list shall not be accepted for return.

Only unused and undamaged goods shall be accepted for return.

The price of goods returned shall be credited to the buyer only after subtraction of the seller's expenses, which shall not be less than 10% of the purchase price.

### 14. Liability for material damages caused by the equipment (product liability)

The buyer shall indemnify JEMA AGRO A/S to the extent that JEMA AGRO A/S incurs liability vis-à-vis third parties for any damage or any loss for which JEMA AGRO A/S according to the second and third paragraphs of this section is not liable to the buyer.

JEMA AGRO A/S shall not be liable in case of damage caused by the equipment

- a) to real property or movables occurring while the equipment is in the possession of the buyer,
- b) to goods produced by the buyer or products in which these are included or damage which these products cause to real property or movables resulting from the equipment.

In no case shall JEMA AGRO A/S be held responsible for operating loss, loss of earnings or other consequential financial losses. The limitations above in JEMA AGRO A/S's liability shall not apply if the company is guilty of gross negligence.

If a third party presents a claim to either party for liability to pay damages in connection with this section, this party shall immediately inform the other party. JEMA AGRO A/S's insurance cover cannot exceed DKK ten million per insurance year for the cover of injury to persons or damage to property.

JEMA AGRO A/S and the buyer are mutually obliged to submit to legal action in the court or arbitration court dealing with claims for compensation brought against either of them owing to damage supposedly resulting from the equipment. However, the reciprocal relationship between JEMA AGRO A/S and the buyer shall always be settled by arbitration.

### 15. Venue

Every dispute arising between the parties shall be settled according to the provisions of the Danish Sale of Goods Act applying at any time. The seller's home court shall be the venue. However, cf. the final provision of section 14.

### 16. Other points

The additions and variations from NLM 94 mentioned in these conditions of sale, delivery and payment shall apply in preference to those in NLM 94.

Apart from this, NLM shall apply in all other cases.

NLM 94 = General conditions for delivery and installation in the Nordic countries.

