

These General Terms and Conditions ("Terms") are valid for all supply of products and services ("Products") from Danwind Spare Parts ApS and Danwind Spare Parts US ApS ("DSP") for any client ("Buyer"). The Terms are mutually binding for DSP and Buyer, unless otherwise expressly agreed to in writing signed by an authorized officer of DSP. DSP shall not be bound by any terms and conditions proposed by Buyer, unless such terms and conditions are expressly agreed to in a writing signed by an authorized officer of DSP. Nor is DSP under any circumstance to be deemed to have silently accepted such terms and conditions proposed by Buyer. These Terms also serve as notice of DSP's objection to and express rejection of any terms and conditions of purchase included in Buyer's order or other writing that are not expressly accepted by DSP per these Terms. Failure of DSP to object to conditions contained in any other writing or other communication from Buyer shall not be construed as a waiver of these Terms nor acceptance of any such other provisions. Further, payment for the Products by Buyer shall constitute unequivocal acceptance of the terms and conditions contained herein. Finally, past practice, industry standards, course-of-dealing or usage of trade shall not constitute a modification of these Terms, nor shall same add any term not contained herein.

1. Order Confirmation

Any order is only effective, when Buyer has received an acceptance in writing from DSP's home office in Denmark (including in electronic form). For the avoidance of doubt, the decision to accept Buyer's offer to purchase the Products will at all times be made by DSP in its home office in Denmark.

Due to production procedures, changes and modification to an order can only be implemented with the written acceptance of DSP.

2. Delivery terms and passing of risk

Products are delivered Ex Works - Lemvig, Denmark (EXW - Incoterms 2010) or from another place which may be designated by DSP in its sole discretion. DSP will arrange for transport according to Buyer's instruction, failing which DSP has the right to send the Products to Buyer by any means of transport as chosen by DSP. All costs (including, but not limited to, insurance) for transport are to be covered by Buyer and at the risk of Buyer.

3. Permits and approvals

Buyer is responsible, at its own cost, for acquiring any permit, approval or other consent by applicable authorities that are required for the supply, transport, installation or use of the Products.

4. Delay

Should DSP discover any anticipated delay, DSP is to inform Buyer of the reason and anticipated duration of the delay. DSP is not liable for any delay in completion date or delivery date. Further, unless expressly agreed in writing by DSP, the estimated date of delivery shall never be regarded as a deadline.

5. Prices

All prices are agreed in the denominated currencies in the order confirmation.

All prices for Products are excluding of value added tax and any other fees and taxes. DSP reserves the right to modify the prices for undelivered Products to compensate for any change in currency, price changes from subcontractors, increased cost of raw material, Force Majeure (defined below), changing market conditions or any other similar events.

Further, the quoted price of Products does not include duty, tariffs, taxes, freight costs, or similar charges, which shall be borne by Buyer, unless otherwise agreed upon in a writing signed by an authorized officer of DSP.

6. Packing

Disposable packing material is included in the agreed prices and is not reimbursed by any eventual return. Reusable material is not included in the price, but will be reimbursed to Buyer by the return to DSP according to the instructions of DSP.

7. Payment terms

Unless otherwise agreed in the order confirmation, payment is due within 14 days from the date of the invoice. In case of late payment, DSP is entitled to an interest charge of the lesser of (a) 2% per month, or (b) the maximum rate permitted by applicable law. Buyer agrees to reimburse DSP for any costs and expenses (including reasonable attorneys' fees or costs of collection agencies) in connection with the collection of any amounts owed to DSP under these Terms.

For large or special orders, such as for example delivery of large components, an advance payment of 90% of the total price is payable within 3 days from the receipt of the order confirmation.

Should the delivery of the Products be in several stages, DSP are entitled to withhold delivery should Buyer be in payment default on a previous delivery.

8. Security interest

Buyer hereby grants to DSP a security interest in Products sold hereunder together with the proceeds therefrom to secure payment of the purchase price of such Products and agrees, and appoints DSP its agent, to take all such action and to execute and file all such documents and instruments (including, but not limited to, UCC-1 financing statements) as may be necessary or reasonably requested by DSP to perfect and continue DSP's security interest hereunder.

9. Product information

Any product information coming from DSP or its suppliers, including but not limited to information on weight, dimensions, capacity or other catalogue technical data, description, prospectus, advertisement etc. is only to be considered as indicative unless DSP expressly confirms such information in its offer or order confirmation. Specific demands

from Buyer are only accepted by DSP by express confirmation in writing by DSP.

10. Confidential information

Any type of information not being in public domain, including but not limited to drawings and technical documents, and other trade secrets being transferred to Buyer by DSP ("Confidential Information") is to remain the property of DSP and is to be treated as confidential by Buyer. Except as if required by law Confidential Information is not to be distributed, reproduced or disclosed to any third party or used for any other purpose than intended by the transfer. Confidential Information (either in hardcopy or electronic form) is to be returned at the request of DSP.

11. Changes

DSP reserves the right to modify its Products without notice, provided such modifications do not materially change the technical specification, size or function of the Products.

12. Repair of defective Products – Limited Warranties

For a period of 12 months from the date of delivery to Buyer ("Warranty Period"), DSP will replace or repair, as DSP may choose, Products, which after investigation by DSP are discovered not to comply with the order confirmation due to defects in material and workmanship. Buyer shall provide written notice to DSP of the defect within the Warranty Period. Any notice of defects by Buyer is to be submitted in writing to DSP with a description of the alleged defects. If DSP deems that the defect can be remedied at the DSP workshop, Buyer will in agreement with DSP send the Products to DSP. Freight and insurance are to be paid by Buyer. The Products are to be returned without any auxiliary equipment installed except for any electronic equipment. Should the investigation by DSP conclude that there are no defects, DSP will return the Products to Buyer, and Buyer will be invoiced for the costs of the investigation as well as transport and insurance cost. Should the investigation by DSP find any defect, DSP will repair or replace the Products, at its sole discretion, and will take ownership of any replaced part or the replaced Products. DSP chooses the form of transport and will cover the costs of freight and insurance. Such repair or replacement is the sole remedy for Buyer for any defect in any Products. Any Product repaired or replaced pursuant to this warranty will be warranted for the remainder of the original warranty period. DSP is not liable for any defects and any warranties or other demand for remedies are void, it (a) Buyer repairs, dismantles or uses the Products outside its intended parameters, (b) the Products are consumed by normal wear and tear; (c) are disposable goods and have a normal life time inherently shorter than the Warranty Period; or (d) have been damaged due to negligent or faulty use, alteration, maintenance, storage or handling by Buyer and/or third parties. For electrical components, products have been tested by the manufacturer before delivery, and hence any damage by faulty installation or use as indicated by damage by over current or short circuit or other form for overheating caused by electrical current is not to be considered as a defect in the Product.

Any suggestions by DSP or DSP's agents regarding use, application or suitability of the Products shall not be construed as an express warranty unless confirmed to be such in writing by DSP. THE WARRANTY EXPRESSED HEREIN SHALL BE IN LIEU OF ANY OTHER WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OR CONDITIONS OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NONINFRINGEMENT WHICH ARE EXPRESSLY DISCLAIMED, AND IS IN LIEU OF ANY AND ALL OTHER OBLIGATIONS OR LIABILITY ON DSP'S PART.

13. Products liability

DSP is not liable for any damages on property or material, while the Products are in possession of Buyer. DSP is not liable for damages on products produced by Buyer or on products in which products produced by Buyer are included. Buyer is to indemnify and hold DSP harmless, including reasonable attorney fees, for any product liability claims imposed on DSP due to any such damages. Buyer is to be voluntarily included in any claim at court or arbitration panel judging such damages. If a third party presents a claim toward DSP or Buyer they are to inform the other party without delay of such claim in writing.

14. Limitation of liability

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, UNDER NO CIRCUMSTANCES WILL DSP BE LIABLE TO BUYER FOR ANY INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE OR CONSEQUENTIAL DAMAGES (INCLUDING ANY DAMAGE FOR LOSS OF REVENUE OR PROFIT), OR OTHERWISE ARISING OUT OF OR IN CONNECTION WITH FURNISHING OF THE PRODUCTS, PARTS OR SERVICE HEREUNDER, OR THE PERFORMANCE, USE OF, OR INABILITY TO USE ANY OF THE PRODUCTS, PARTS OR SERVICE, OR OTHERWISE, WHETHER BASED IN CONTRACT, WARRANTY, TORT, INCLUDING WITHOUT LIMITATION, NEGLIGENCE, OR ANY OTHER LEGAL OR EQUITABLE THEORY. THE REMEDIES SET FORTH IN THESE TERMS SHALL APPLY EVEN IF SUCH REMEDIES FAIL THEIR ESSENTIAL PURPOSE. DSP's total liability for any claim or action shall not exceed the purchase price of the Products or service out of which such claim or action arose. If applicable, Buyer agrees to cause its customers and anybody in the chain of manufacturing supply and distribution, including the end customer, to be bound by limitations of liability substantially equal to those contained in these Terms. For the avoidance of doubt, this Section 14 shall survive the termination or expiration of these Terms

15. Changes of specifications

Due to continuous product development, DSP reserves the right to modify the design and specifications of the Products without notice. All documents containing drawings, specifications, and information on weight, size and illustrative material is not a part of or represent a part of the order, unless expressly mentioned in the order confirmation.

16. Notice of claims

Any notice for defects, delay or Products liability is to be submitted in writing to DSP without delay. DSP must be allowed to inspect Products while they are in the alleged

defective condition. Use of allegedly defective Products must be suspended until written clearance is issued by DSP for continued use.

17. Intellectual rights

If the Products are delivered with accomplishing software, Buyer is buying a non-exclusive software license to use the software solely for the purpose as described in the associated product description. Beyond this Buyer is not acquiring or receiving any patent rights, owners' rights, copyright, trademark or any other form of intellectual rights associated with the Products. Buyer is not acquiring any right to any source codes of the software

18. Force Majeure

DSP has the right to cancel orders or delay agreed delivery of Products, and is not liable or responsible for any failed or delayed delivery in part or full due circumstances outside the reasonable control of DSP, including but not limited to acts of God or nature, riot, war, terrorism, fire, public notices, strike, lock-out, slow-down, lack of means of transport, shortage in material, disease, or lack of power supply. Buyer's sole remedy in such cases is return of any advance payment and Buyer is not entitled to claim for or receive any damages or compensation from DSP.

19. Confidentiality

Unless to the extent necessary for fulfillment of the obligations of the order, neither party has the right, without the consent of the other party, to disclose to third party any such technical or commercial information, which the other party at the time of order confirmation or later has indicated as being confidential.

20. Severability

Part or all of any provision of these Terms that is illegal or unenforceable under any applicable law may be severed from these Terms and the remaining provisions of these Terms shall continue in force.

21. Dispute resolution

Any dispute between the parties arising of or in relation to an order or order confirmation regulated by these Terms, is to be decided under the laws of Denmark without regard to its conflicts of law provisions. Furthermore DSP and Buyer both agree that the provisions of the United Nations Convention on Contracts for the International Sale of Goods shall not apply to these Terms or any transactions contemplated hereby. Any dispute which cannot be resolved in good faith shall be settled by final and binding arbitration under the rules of the International Chamber of Commerce and shall take place in Copenhagen, Denmark. The arbitration language shall be English. The award by the arbitrator(s) shall be final and judgment upon the award rendered may be entered in any court having jurisdiction thereof.

22. Amendment

DSP reserves the right at any time to amend these Terms. It is Buyer's responsibility to review these Terms prior to submitting each order. DSP has no responsibility to notify Buyer of any changes prior to the effective date of the changes.

23. Complete agreement

These Terms and DSP's acceptance form constitute the complete and exclusive statement of the agreement between the parties. It supersedes all prior written and oral statements, including prior representations, statements, conditions, or warranties.

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