

August 2017

General business terms and conditions for OREV ApS, CVR-no. 35890890

1. Scope

These business terms and conditions shall apply to all contracts entered into with OREV ApS ("OREV") unless expressly derogated from by a separate agreement.

OREV solely enters into agreements to deliver products and services ("Deliverables") to wholesalers, and the customer is a considered a wholesaler irrespective of his organizational structure. When entering into an agreement with OREV, the customer shall receive a copy of these terms and conditions.

2. Offers

All prices and other conditions indicated in offers submitted by OREV shall only be valid until expiry of the offer. If the customer wishes to make changes of any kind to an offer submitted by OREV, the offer in question shall no longer be binding on OREV. After expiry of the validity of an offer, the offer lapses without further notice.

OREV offer its products & services according to its own business terms and not in accordance with any other conditions unless otherwise stated. All prices are excl. special warranties, drawings and reports which are not a part of OREV's terms.

3. Prices

All prices shall be expressly agreed between the customer and OREV. All prices are exclusive of VAT, taxes and installation costs unless otherwise expressly agreed in writing.

OREV may demand separate payment and fees for additional installations, services, functions, facilities, one-off services, etc. that are not specifically included in the offer.

4. Payment

All payments by the customer shall take place no later than 14 days from the date of the invoice.

Payment shall be made in Danish kroner unless otherwise expressly agreed.

OREV shall be entitled to charge interest from expiry of the due date of payment until payment takes place. Such interest shall constitute 2 per cent per month or part thereof on the principal owed by the customer.

Any terms of payment other than those mentioned above shall be agreed in writing.

5. Delivery

The place of delivery shall be ex works (Incoterms 2010). OREV's place of business is Cecilievej 12 5270 Odense N. Denmark.

The time of delivery shall be agreed on a case-by-case basis for each individual contract. If the agreed time of delivery is exceeded by more than 30 days, the customer shall be entitled to cancel the purchase. The customer shall not have any rights to remedies for breach of contract against OREV in the event of late delivery other than as mentioned above.

6. Complaints

The customer shall carefully inspect the deliverables for damage and defects immediately after delivery. The customer shall complain in writing to OREV immediately a defect in the deliverables has or should have been noted. OREV's liability for defects expires twelve (12) months after delivery. In the event of a complaint by the customer to OREV, OREV shall be entitled, at its own discretion, to remedy the defects by repair, replacement or a refund of the purchase price. The customer shall not have any rights to remedies for breach of contract against OREV as a result of defects other than as mentioned above. OREV issues no guarantees or indemnities concerning the deliverables.

7. Liability and compensation

The customer shall bear full responsibility for verification of the dimensioning of the deliverables as regards the customer's intended use. OREV shall not be held liable if the dimensioning of the deliverables is found after delivery to result in less irrigation than stipulated by the customer.

OREV shall not in any circumstances be liable for any indirect losses including loss of profit, loss of production, loss as a result of the fact that deliverables from OREV cannot be used as intended, or loss as a result of the cancellation or breach of an agreement with a third party. OREV shall also not be liable of any advisory services provided to the customer, and OREV's liability for damages shall be restricted to the deliverables and shall never apply to any advice offered to the customer.

The customer's claims against OREV shall never exceed the sum total of each contract to supply.

The customer shall at all times be obliged to strictly adhere to OREV's instructions and recommendations regarding the use of the deliverables. Defects resulting from inappropriate/incorrect storage or use by the customer or a third party shall not constitute grounds for a complaint against OREV. Any return freight shall always be at the customer's expense.

8. Liability for property damage caused by the deliverables after takeover (product liability)

OREV shall not be liable for damage caused by the deliverables after takeover

- to real property or goods that may occur while the deliverables are in the customer's possession; and
- to products manufactured by the customer or products of which they are a part, or for any damage to real property or goods that the products may cause as a result of the deliverables.

The customer shall hold OREV harmless if OREV incurs liability towards a third party and this liability exceeds OREV's liability towards the customer as provided by these terms and conditions.

OREV shall not in any circumstances be held liable for business interruption, loss of profit or other consequential financial losses.

If a third party makes a claim against either party for compensation under this clause, the party in question shall immediately notify the other party accordingly.

9. Force majeure

The customer shall not be entitled to make any claims against OREV if the failure to deliver or the missing functionality is due to circumstances beyond OREV's control such as lightning strike, flood, fire, war, strike or lockout, including strike and lockout by OREV employees.

10. Ownership

Subject to any limitations imposed by mandatory provisions, OREV reserves the right of ownership in the products sold until the price including any additional costs have been paid in full to OREV or to any party to whom OREV may have assigned its right.

OREV shall maintain its right of ownership in the products sold also in the event of conversion or processing of these products so that this right comprises the object converted or processed to the extent this is equivalent to the value constituted by the product sold at the time it was sold.

11. Changes to these terms and conditions

OREV shall be entitled to make changes to these terms and conditions without prior notice.

12. Disputes

Disputes shall be settled according to Danish law and any legal proceedings shall be instituted at OREV's home court as the venue with proper jurisdiction.