

TERMS OF SALE AND DELIVERY APPLYING TO GIVE STEEL A/S

1. Introduction

1.1

These terms of sale and delivery shall apply to all quotations, sales and deliveries unless otherwise agreed and confirmed in writing by Give Steel A/S. The buyer's own business and purchase terms shall only apply if such terms have been accepted in writing by Give Steel A/S. All deliveries and erection works shall be carried out according to the "General Conditions for the Provision of Works and Supplies within Building and Engineering (AB 92)" so that AB 92 in its entirety shall be considered to have been agreed between the parties in so far as separate written agreements or the terms of delivery specified below do not expressly or by implication derogate from AB 92.

2. Quotations, etc.

2.1

Quotations shall be valid for two weeks from the date of the quotation subject to external extraordinary price increases. Any increases in expenses ordered by the Danish government or caused by extraordinary price increases, cf. clauses 8 and 9 of the Danish Enterprise and Construction Authority's circular about price and time of 10 October 1991, shall be refunded to Give Steel A/S.

2.2

Give Steel A/S shall accept no liability for any errors or omissions in the buyer's specification. Such errors or omissions as well as the consequences of such errors or omissions shall be of no concern to Give Steel A/S.

2.3

Order confirmations/quotations related to credit rating as well as any associated contract(s) are required to be approved by the Finance Department of Give Steel A/S.

2.4

Should the customer wish that a private contract document be concluded instead of the order confirmation of Give Steel A/S, such a contract shall be agreed upon and concluded no later than 14 days before production start. Otherwise, the order confirmation of Give Steel A/S, including these terms of sale and delivery, shall constitute the agreed document.

3. Prices

3.1

The steel frames shall be dimensioned in accordance with the Danish regulations and standards applying at any given time.

3.2

As the quotation/order is calculated on the basis of the production methods and standard systems of Give Steel A/S, the design of the structures may differ from the project material. The structures will, however, be dimensioned pursuant to clause 3.1 hereof.

3.3

Give Steel A/S may, by prior agreement, make the necessary static steel calculations available for approval by the authorities.

3.4

The buyer/owner shall be under an obligation to check and approve the drawings and instructions submitted by Give Steel A/S before production start.

If the buyer has not responded before production start, the structure shall be produced according to the drawings submitted.

3.5

Order cancellations shall entitle Give Steel A/S to invoice the customer 2.5% of the order price.

3.6

All steel shall be shot-blasted and painted oxide red to an average of 60 µm unless otherwise stated in the quotation. Further painting and painting in other colours or galvanisation according to quotation.

4. Time of delivery

4.1

The time of delivery shall be fixed to the best knowledge and belief of Give Steel A/S. In order for Give Steel A/S to comply with the time of delivery, Give Steel A/S shall receive all dimensions and details relating to the structure not later than eight weeks before delivery. Final agreement on the time of delivery cannot, however, be made until the order has been fully clarified, i.e. on the day when Give Steel A/S has received ALL the buyer's specifications for the production of the order.

4.2

In case of delays in the delivery, which are not the fault of Give Steel A/S or caused by any of the circumstances described in the clause about force majeure or caused by the buyer's actions or omissions, the time of delivery shall be extended to the extent deemed reasonable by Give Steel A/S. This shall apply irrespective of whether the reason for the delay occurs before or after the expiry of the agreed time of delivery.

TERMS OF SALE AND DELIVERY APPLYING TO GIVE STEEL A/S (continued)**4.3**

Should the buyer be unable to accept delivery at the agreed time, the buyer shall, without undue delay, inform Give Steel A/S in writing hereof and at the same time state the reason for the delay and, as far as possible, the time when acceptance is expected to take place.

4.4

Give Steel A/S shall be entitled to require payment for any goods of which delivery is not accepted on the expiry of the time of delivery first agreed on by sending an invoice. After payment, the goods can be stored in the warehouse of Give Steel A/S at the buyer's risk for as long as space permits.

4.5

Should Give Steel A/S be unable to deliver within the agreed time, the buyer shall be entitled, by notice to Give Steel A/S, to require a new and final time of delivery within reasonable time. If this new and final time of delivery cannot be met, the buyer shall be entitled, by written notice to Give Steel A/S, to terminate the agreement.

4.6

In case of any delay on the part of Give Steel A/S, the liability of Give Steel A/S shall be limited to a maximum amount of 1 per mille of the contract price excluding VAT per working day. However, a maximum of 5% of the contract price shall apply. Give Steel A/S shall not in any way be liable for operating loss, loss of time, loss of profit, loss of earnings or other indirect loss.

4.7

WHEN GIVE STEEL A/S HAS COMPLETED THE ERECTION WORK, THE DELIVERY SHALL BE CONSIDERED TO HAVE BEEN DELIVERED, WHICH MEANS THAT THE RISK OF THE DELIVERY SHALL AT THIS TIME PASS TO THE BUYER REGARDLESS OF THE TIME OF DELIVERY OF THE ENTIRE BUILDING PROJECT.

5. Terms of payment

5.1 8 days net cash after delivery or according to special agreement. In case of payment after the due date, default interest plus fee shall be charged.

5.2 Give Steel A/S shall be entitled to demand that the buyer provides satisfactory security for the payment of the delivery.

5.3 Give Steel A/S shall **not** provide the security specified in clause 6 of AB 92 for cases below DKK 500,000.00 excluding VAT.

5.4 The buyer shall under no circumstances be entitled to withhold payments or effect a set-off.

6. Retention of property**6.1**

The delivered goods shall remain the property of Give Steel A/S until payment has been made in full in so far as applicable law permits such retention of property.

7. Delivery and erection work**7.1**

The construction site (including access roads) shall be cleared and have an even and firm surface so that it is possible for a 45 ton and 20 m long lorry to drive up to and through the end wall of the building and onward past the centre of the building to the opposite end wall where erection work starts. The entire floor of the building shall be even so that there is enough space for the portal frames to be laid on the floor for assembly. There shall be no current carrying overhead cables within hoisting height. IF THE BUILDING SITE CONDITIONS, TO THE BEST KNOWLEDGE AND BELIEF OF GIVE STEEL A/S, ARE NOT IN ACCORDANCE WITH THE REQUIREMENTS, ANY EXTRA TIME SHALL BE INVOICED AT THE CURRENT RATE. ANY DAMAGE TO OUR EQUIPMENT WHICH CAN REASONABLY BE ATTRIBUTED TO THE NATURE OF THE BUILDING SITE SHALL BE INVOICED TO THE BUYER.

7.2

A power supply of at least 16 amp shall be available within a maximum distance of 75 m to the remotest part of the building.

7.3

The buyer shall be fully responsible for ensuring that anchors for portal frames and end wall columns extend to the lower edge of the anchor plates. All anchor plates shall be at the same datum level unless otherwise agreed. Anchor plates shall be cleaned of concrete residue, etc. No part of the footing shall be cast or built higher than the anchor plates before the erection of portal frames. Should this nevertheless happen, the additional expenses incurred by Give Steel A/S in relation thereto shall be invoiced at the current rate.

7.4

Purlin timber shall be available along with the necessary fittings. Buildings with roofing sheets of up to 9 m shall have 3 rows, while buildings with roofing sheets of more than 9 m shall have 5 rows.

TERMS OF SALE AND DELIVERY APPLYING TO GIVE STEEL A/S (continued)**7.5**

The buyer shall be responsible for ensuring that at least two carpenters (in case of large buildings three carpenters) are available to fit the purlin timber, etc. Throughout the erection period, the carpenters shall cooperate with the team of fitters from Give Steel A/S under the leadership of our site foreman. The carpenters shall bring their own lifts appropriate for their work.

The buyer shall be responsible for ensuring that, in case of large buildings where two vehicles are used for the erection work, a self-propelled TELESCOPIC LIFT is available for the joining of portal frames at the apex and for the fitting of purlin timber along the ridge. ALL AUXILIARY MACHINERY SHALL COMPLY WITH THE REQUIREMENTS AND PROVISIONS OF THE DANISH WORKING ENVIRONMENT AUTHORITY. By large buildings is meant all buildings with a span of more than 22 m. – Buildings with a span of 18-22 m and a column height of 4 m. – Buildings with a ridge height of 7 m above ground level or whose portal frames or other conditions are so special that it is impossible for a vehicle to erect the frames. Irregularities shall be invoiced, cf. clause 7.1 hereof.

7.6

All temporary bracing by means of purlins or the like and the expenses in relation thereto for auxiliaries, etc. shall be made and paid by the buyer. Bracing shall be fitted at the same pace as frame erection and without delaying the fitters of Give Steel A/S.

7.7

The buyer shall cover the expenses incurred in connection with the fitting of any accompanying brackets used to secure the frames against tilting.

7.8

It is the buyer's responsibility and a requirement that levels and lines be set and that they are visible and accessible throughout the erection period, unless otherwise agreed.

7.9

Repair paint shall to the extent necessary be made available to the buyer. Any cleaning and repair work after transport and erection damage shall not be included in the contract. (To be performed by the buyer or another contractor.)

7.9.1

The buyer himself shall be responsible for re-tightening the wind braces before final delivery.

8. Insurance**8.1**

The buyer/owner shall take out an all-risk insurance policy of a sufficient size to cover all the values which are eventually included in the construction, including materials supplied to the building site. This shall be done before the erection work begins.

8.2

The buyer shall be responsible for ensuring that Give Steel A/S in connection with works near existing buildings or constructions is co-insured on the owner's BUILDINGS, MOVABLE PROPERTY AND CONSEQUENTIAL LOSS INSURANCE POLICY so that, in case of damage, no claims/recourse claims can be made against Give Steel A/S.

9. Non-conformities and complaints**9.1**

The liability of Give Steel A/S shall only cover the work performed by Give Steel A/S and Give Steel A/S shall thus not be liable for contractors' preceding works on which the delivery is fitted.

9.2

Only documented design, manufacturing and material faults of the goods delivered as well as incorrectly performed work services shall be regarded as non-conformities. The buyer shall be responsible for choosing the correct paint treatment so that it is suitable for the specific use of the building, including the location of the building. Consequently, complaints about the surface treatment shall only be accepted if the buyer has chosen the correct treatment and has maintained the structure.

9.3

The buyer/receiver shall examine the delivery IMMEDIATELY upon receipt and shall IMMEDIATELY make a complaint to the fitters of Give Steel A/S about any non-conformities.

9.4

After the delivered goods have been put into use, the buyer shall be responsible for the continuous operations and maintenance activities according to the delivered manuals etc. An observed lack of maintenance activities according to the manual will be of importance to the assessment of a complaint.

9.5

The buyer/receiver shall be prevented from relying on any non-conformity which could or should have been discovered in connection with such an examination unless the buyer can prove that Give Steel A/S received a written complaint within five days of receipt.

9.6

The buyer shall have no other remedies at his disposal than to claim that the non-conformities be remedied as soon as possible by repair, replacement or subsequent delivery.

TERMS OF SALE AND DELIVERY APPLYING TO GIVE STEEL A/S (continued)**9.7**

Remedying non-conformities on behalf of Give Steel A/S shall only be paid for if there is a contract note signed by Give Steel A/S.

9.8

Give Steel A/S shall not in any way be liable for operating loss, loss of time, loss of profit, loss of earnings or other indirect loss.

10. Product liability**10.1**

Give Steel A/S has taken out a commercial and product liability insurance policy.

10.2

Should Give Steel A/S be held liable for third party product liability claims, the buyer shall be obliged to indemnify Give Steel A/S to the extent to which the liability of Give Steel A/S is limited, cf. the preceding clauses. These limitations in the liability of Give Steel A/S shall not apply if Give Steel A/S is guilty of gross negligence. In the event of any third parties filing any liability claims against one of the parties under this clause, the party concerned shall immediately inform the other party thereof. Give Steel A/S and the buyer shall be under a mutual obligation to let legal proceedings be instituted against them in the court of law or arbitration tribunal entrusted with the hearing of claims for damages raised against either party due to any injury or damage allegedly caused by the equipment.

10.3

Give Steel A/S shall only be liable for the injuries or damage caused by the goods or services sold if it can be proven beyond doubt that the injury or damage was caused by errors committed by persons for whom Give Steel A/S is responsible.

11. Force majeure, etc.**11.1**

The following circumstances shall exempt Give Steel A/S from liability if such circumstances occur after the conclusion of the agreement and if they prevent the performance of the agreement: Labour disputes and any other circumstances outside the control of Give Steel A/S such as fire, war, mobilisation or unforeseen military call-ups of similar extent, requisitioning orders, confiscation, currency restrictions, rebellion and civil unrest, lack of means of transport, general scarcity of goods, rejection of large works, fuel restrictions and defective or delayed deliveries from suppliers which are due to some of the circumstances mentioned in this clause.

11.2

Give Steel A/S shall be entitled, by written notice to the buyer, to terminate the agreement if its performance within reasonable time is made impossible due to one or more of the circumstances mentioned above. The parties shall in this connection be entitled to neither damages nor compensation.

11.3

The buyer shall only be entitled to terminate a concluded agreement due to a delay as described above if such delay has lasted for more than three months or due to some other delay if such delay can be regarded as being highly essential. The buyer shall in this connection be entitled to neither damages nor compensation.

12. Disputes and applicable law**12.1**

Disputes arising out of the agreement and all issues in connection therewith shall be settled pursuant to clause 47 of AB 92 by the Danish Arbitration Tribunal for Building and Construction in Copenhagen, Denmark, whose decision shall be final.

(Subject to alterations)