

GENERAL TERMS AND CONDITIONS

01-2012

For the sale and supply of equipment

1. Preamble

- 1.1. The general conditions shall apply when agreed to in writing or otherwise by the parties.
- 1.2. The General Conditions are valid as of 1 January 2012 and supersede all previous "General Conditions", "Terms of Sale", and "Terms of Guarantee" issued by FIGUR ANIMATION A/S.

2. Product Information

- 2.1. Data in product information and price lists are binding only to the extent that they are by reference expressly included in the contract. FIGUR ANIMATION reserves the right to changes.

3. Drawings and other documentation

- 3.1. All drawings and other technical documents regarding FIGUR ANIMATION articles or their manufacture submitted by one party to the other, prior or subsequent to the formation of a contract, shall remain the property of the submitting party, and may not, without the consent of the submitting party in writing be copied, reproduced, transmitted or otherwise communicated to a third party.

4. Offer, Order and Acceptance

- 4.1. Price quotations submitted by FIGUR ANIMATION are valid for 30 days from date of quotation unless otherwise agreed.
- 4.2. Any order of articles is subject to a written order confirmation/proforma invoice by FIGUR ANIMATION.
- 4.3. Purchase orders are binding on the Buyer upon receipt/confirmation by FIGUR ANIMATION. By order cancellation before dispatch the Buyer shall pay all FIGUR ANIMATION's actual production costs.

5. Delivery, Passing of Risk

- 5.1. Unless otherwise agreed delivery shall take place ex works (EXW), Ringsted. Ex works shall be construed in accordance with the INCOTERMS in force at the time of delivery. Delivery times are approximate and subject to the conditions set forth in clause 13.1.
- 5.2. Partial shipments shall be permitted unless otherwise agreed.
- 5.3. Unless the Buyer has submitted specific shipping instructions in writing, dispatch will be arranged in accordance with FIGUR ANIMATION's normal shipping procedure.

6. Time for Delivery, Delay

- 6.1. FIGUR ANIMATION assumes no liability for any delay and shall not be obliged to pay any damage, compensation, expenses or penalties incurred due to any delay.
- 6.2. If FIGUR ANIMATION is unable to deliver the articles at the agreed time for delivery or if delay on FIGUR ANIMATION's part seems likely, FIGUR ANIMATION shall forthwith notify the Buyer thereof in writing stating the time when delivery can be expected.
- 6.3. If FIGUR ANIMATION does not deliver within the expected time for delivery (Clause 6.2), and this is not due to any circumstance for which the Buyer is responsible, then the Buyer may, by notice in writing to FIGUR ANIMATION, terminate the contract only in respect of that part of the equipment which cannot be put to its intended use as a result of FIGUR ANIMATION's failure to deliver.
- 6.4. If the Buyer fails to accept delivery on the agreed date, he shall nevertheless make any payment, which is dependent on delivery, as if the articles in question had been delivered. In such case FIGUR ANIMATION shall arrange storage of the articles at the Buyer's risk and expense. FIGUR ANIMATION shall also, if the Buyer so requires, insure the equipment at the Buyers expense.
- 6.5. Unless the Buyer's failure to accept delivery is due to any such circumstance as mentioned in Clause 13.1, FIGUR ANIMATION may by notice in writing require the Buyer to accept delivery within a reasonable period.
- 6.6. If, for any reason for which FIGUR ANIMATION is not responsible, the Buyer fails to accept delivery within such a period as mentioned in Clause 6.5, FIGUR ANIMATION may by notice in writing terminate the contract in respect of that part of the articles which are ready for delivery but has not been delivered due to the Buyer's default. FIGUR ANIMATION shall then be entitled to compensation for any loss suffered by reason of the Buyer's default.

7. Prices

- 7.1. Unless otherwise agreed in writing prices are in accordance with FIGUR ANIMATION's price list applicable at the date of delivery. Prices are stated in DKK and EUR - ex works, Ringsted inclusive of standard export crating, but exclusive of any taxes or duties.
- 7.2. The applicable price list shall generally be valid for a period of twelve (12) months from 1 January to 31 December.
- 7.3. FIGUR ANIMATION reserves the right to change prices in case of technical changes and/or significant fluctuations in cost of parts and labour, and interventions on the part of the Authorities.
- 7.4. For spare part or article orders of values below DKK 1.480 / EUR 200,-) the Buyer will be charged a handling fee (supply of backorders excepted).

8. Payment

- 8.1. Unless otherwise agreed in writing, articles are to be prepaid against proforma-invoice. Payment shall be made in DKK or EUR.

- 8.2. FIGUR ANIMATION reserves the right to charge the Buyer a fee when payment is effected by means of letter of credit or other instrument of payment than cash payment.

- 8.3. If the Buyer fails to pay by the agreed date, FIGUR ANIMATION shall be entitled to interest from the day on which payment became due. Unless otherwise stated in the order confirmation the interest shall be nine (9) percentages above the official Danish discount rate.

9. Liability for Defects - Guarantee

- 9.1. FIGUR ANIMATION guarantees that the articles are delivered free from defects in workmanship and material for a period of twelve (12) months from the date of invoice.
- 9.2. In case of a guarantee repair, the original certificate of guarantee shall be sent along with the claimed equipment.
- 9.3. Defects caused by reasonable wear and tear and defects caused by neglects or improper use, failing maintenance, faulty mounting and improper storage shall be excepted from this guarantee.
- 9.4. In order to make a claim under this guarantee, a claim must be submitted to FIGUR ANIMATION no later than on the last day twelve (12) months from the invoice date.
- 9.5. In case of approved - and by FIGUR ANIMATION accepted - claim, the Buyer will be kept indemnified for forwarding costs. In that case way of shipment and costs shall be pre-accepted in writing by FIGUR ANIMATION.
- 9.6. For purchase of spare parts and motors, which shall be mounted by others than FIGUR ANIMATION, no guarantee shall be rendered.
- 9.7. This guarantee is exclusive and, except as stated above, FIGUR ANIMATION shall not be liable for any damages or other obligation or liability arising out of or in connection with the sale, installation, use or servicing of the equipment. In no event shall FIGUR ANIMATION be liable for loss of production, loss of profit or any other consequential economic loss.

10. Return of non-defective Equipment and Equipment Parts

- 10.1. The Buyer has no right to cancel an order of equipment or equipment parts and return the equipment or equipment parts to FIGUR ANIMATION without FIGUR ANIMATION's written accept.

11. Compliance with Legal Requirements

- 11.1. The articles of FIGUR ANIMATION are in compliance with the EEC legislation and are in conformity with the EMC-Directives 89/336/EEC, 92/31/EEC and 93/68/EEC and instructions are supplied together with the equipment.
- 11.2. FIGUR ANIMATION shall not assume any liability for compliance of equipment with other legal requirements and product standards, which may apply in Buyer's country.

12. Liability for Damage to Property caused by the Equipment

- 12.1. The Buyer shall indemnify and hold FIGUR ANIMATION harmless to the extent that FIGUR ANIMATION incurs liability towards any third party in respect of any damage for which FIGUR ANIMATION is not liable towards the Buyer according to Clause 11.1 and 11.2.
- 12.2. FIGUR ANIMATION shall not be liable for loss or damage caused by the equipment.
- 12.3. FIGUR ANIMATION shall under no circumstances be liable for loss of profit or any other consequential economic loss.

13. Grounds for Relief (Force Majeure)

- 13.1. The following circumstances shall be considered as grounds for relief if they impede the performance of the contract: Industrial disputes and any other circumstance beyond the control of the parties such as fire, war, mobilization or military call up of a comparable scope, requisition, seizure, currency restrictions, insurrection and civil commotion, shortage of transport, general shortage of materials, restrictions in the use of power and defects or delays in deliveries by sub-contractors caused by any such circumstance as referred to in this Clause.
- 13.2. Not with-standing other provisions of these General Conditions, either party shall be entitled to terminate the contract by notice in writing to the other party if performance of the contract is delayed more than six months by reason of any grounds for relief as described in Clause 13.1.

14. Disputes, Applicable Law

- 14.1. Any dispute or claim arising out of or in connection with this contract or the breach, termination or invalidity thereof shall be settled by arbitration in accordance with the Rules of Procedure of the Danish Institute of Arbitration (Copenhagen Arbitration). The place of arbitration shall be Copenhagen. The language of the arbitration shall be Danish or English.
- 14.2. The above provisions shall not prevent FIGUR ANIMATION from taking the matter in question into an ordinary court.
- 14.3. All disputes arising out of the contract shall be governed by Danish law.

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