

## Terms and conditions of sale & delivery

### 1. General

Unless otherwise agreed in writing, these Terms and Conditions shall apply to all quotations, orders and supplies. All quotations shall be subject unsold.

### 2. Terms of Delivery – Insurance

Terms of delivery are FCA our works (Inco terms 2000), or according to quotation.

### 3. Prices

Except where fixed prices have been agreed upon in writing, all prices are FCA our works (Inco terms 2000) excl. packaging and any taxes, rates and duties. Goods shall be offered on the basis of the rates of exchange and tariff rates for imported goods or materials prevailing on the date of the quotation. In the event of any variations in any of the above mentioned rates, LiteCore A/S 2010 reserves the right to amend the price accordingly.

In other respects, all prices stated are based on the expenses prevailing on the date of the quotation will respect to raw materials, ancillary materials, and wages. In the event of any variations in these expenses, LiteCore A/S 2010 reserves the right to adjust the price so as to cover the expenses at the time of delivery.

### 4. Order Confirmation

As a company policy all customers are subject to credit insurance and order confirmations are conditional on credit accreditation/insurance. In the event that LiteCore A/S 2010 order confirmation deviates from the buyer's order by way of any supplementary quantities, limitations or reservations and the buyer refuses to accept such variations, the buyer shall notify LiteCore A/S 2010 thereof in writing within one week. If he fails to do so, LiteCore A/S 2010 order confirmation shall be controlling for all purposes.

### 5. Time of Delivery, Force Majeure and Cancellation

Delivery times are based on the assumption that all technical specifications and data as well as the Buyer's wishes have been clarified at the time of the Buyer making out the order and the assumption that LiteCore A/S 2010 will receive materials from its sub-contractors in due time. LiteCore A/S 2010 makes reservations for any delays due to lack of conformity with these assumptions. In the event that delivery in due time is prevented due to circumstances beyond LiteCore A/S 2010 absolute control, including strikes and lockout affecting LiteCore A/S 2010 and/or LiteCore A/S 2010 sub-contractors, and labor disputes, fire, explosion, natural disasters, epidemics, working difficulties, operational breakdowns, war, riots, mobilization, government measures, sequestration, currency restrictions, shortage of means of transport, general shortage of goods, restrictions of power, environmental measures of defects and shortcomings or delays attributable due to one or more of the aforesaid circumstances, LiteCore A/S 2010 shall be entitled to cancel the order without incurring and liability the Buyer in writing delay, whereas delays be reason of the aforesaid circumstances shall only entitle the Buyer to cancel in the event that the delay exceeds six month. Within the said time limit of six month, the Buyer shall only be entitled to cancel following a separate agreement with LiteCore A/S 2010 and on condition that LiteCore A/S 2010 sub-contractor(s) has/have granted his/their acceptance.

In the event of material delay on the part on the part of LiteCore A/S 2010 that is not covered by the above provisions, the Buyer shall be entitled to rescind the agreement in keeping with the general rules of Danish law. Notwithstanding the Buyer being to rescind the agreement, he shall have no other remedies in this unless the Buyer proves that the delay is due to gross negligence on the part of LiteCore A/S 2010. Hence, LiteCore A/S 2010 shall not be liable for any direct loss or operating loss, loss of profit, loss of earnings or any other indirect loss or consequential loss.

### 6. Payment

LiteCore A/S 2010 reserves the right to fix the amount of any credit limit for the Buyer. In the event that delivery in due is prevented due to circumstances for which the Buyer is responsible, including the Buyer's wish to change specifications after the date of order, the Buyer shall nevertheless settle all payments in keeping with the original agreement. Payment for the goods shall be made within 50% by order, and 50% before shipment. Against credit insurance the payment terms is 50% by order and 50% 30 days after invoice date.

The Buyer shall not be entitled to withhold any payments by reason of any counterclaims which have not been acknowledged in writing by LiteCore A/S 2010. If payment is made after the due date, LiteCore A/S 2010 shall be entitled to charge penal interest at the rate of 6% per annum above the official Danish bank rate in force at the time in question, counting from the due date until payment is affected.

### 7. LiteCore A/S 2010 Warranties

LiteCore A/S 2010 warrants that the goods supplied correspond to those itemized in the order confirmation, but LiteCore A/S 2010 undertakes no further obligations over and above this warranty, nor for the goods being fit for the Buyer's intended purposes, including in the event that the goods have been resold by the Buyer.

Use and application – including resale – of the goods shall thus be at the exclusive risk of the Buyer. Any information furnished by LiteCore A/S 2010 in catalogues, technical data sheets and the like concerning specifications and the like shall be understood as a guide only and can in circumstances be claimed to constitute the basis for liability on the part of LiteCore A/S 2010, whether in whole or in part, nor shall they release the Buyer from making any necessary examinations, tests, etc. on his own initiative. The uncertainty prevailing at all times should be added to all absolute values indicated.

### 8. LiteCore A/S 2010 Liability

#### A. General

Notwithstanding the following provisions and any substantiated negligence, except from instances of gross negligence on the part of LiteCore, LiteCore shall in no event be liable for operational loss, loss of profit or any other indirect loss or consequential loss of whatsoever nature, no matter whether the claim for liability is based on ordinary rules of compensation or on any other basis.

#### B. Liability for Lack Conformity of the Goods

With respect to lack of conformity in due time and within one year after delivery of the goods, LiteCore undertakes – at its option – (a) to remedy the lack of conformity of the goods, (b) to deliver goods in replacement of any non-conforming goods – and in that event the Buyer shall not be entitled to make any other claims based on

lack of conformity – (c) to credit the Buyer with the amount payable for the non-conforming goods returned at LiteCore A/S 2010 request for the Buyer's account, (d) to grant the Buyer a pro rata reduction of the purchase price for the goods.

In claiming lack of conformity, the Buyer shall state the number and date of invoice. On request, defective parts shall be returned carriage paid to LiteCore A/S 2010. Over and above the aforesaid obligations, LiteCore shall not be liable for lack of conformity after the risk for the goods has passed to the Buyer, notwithstanding the said lack of conformity being attributable to causes existing prior to the time when the risk passes to the Buyer and notwithstanding any negligence that might be proved to be attributable to LiteCore A/S 2010.

Any costs connected with demounting and remounting shall be of no concern to LiteCore A/S 2010.

The Buyer's claims on the basis of demonstrated lack of conformity cannot be assigned to any third party without the written consent of LiteCore A/S 2010. LiteCore shall not be liable for lack of conformity attributable to incorrect use, transportation, storage, mounting or other negligence on the part of parties other than LiteCore, and extraordinary wear and tear.

### C. Product Liability vis-à-vis the Buyer

In cases where, by their nature, the goods are ordinarily intended for commercial use and are used by the injured party mainly in keeping with such intended purpose, LiteCore A/S 2010 shall be liable for a period of one year only, counting from the date of delivery, for damage to real property or movables caused by the goods. LiteCore A/S 2010 shall only be liable for such damage if it can be proved that the injury or damage is due to negligence or omission on the part of LiteCore A/S 2010 or its employees, and where LiteCore A/S 2010 is held liable by a court ruling. LiteCore A/S 2010 shall however in no circumstance be liable for operational loss, loss of profit, loss of earnings or any other indirect loss or consequential loss.

In the event of damage to real property or movables, including products made by the buyer, LiteCore A/S 2010 liability is limited to DKK 1 million. LiteCore A/S 2010 liability does not extend to damage to the product causing the damage.

In cases where, by their nature, the goods are intended for non-commercial use and are used by the Buyer mainly in keeping with such intended purpose, LiteCore A/S 2010 shall be liable for damage to real property or movables in keeping with the Danish legislation on product liability in force at the time in question.

LiteCore A/S 2010 shall be liable for injury caused by commercial as well as non-commercial use of the goods in keeping with the Danish legislation on product liability in force at the time in question.

### D. Product Liability vis-à-vis Third Parties

In cases where, by their nature, the goods are ordinarily intended for commercial use, and LiteCore is held liable for product liability towards a third party by reason of the Buyer's use of such goods, including their resale, the following provisions shall apply with respect to damage to property.

In the event that the Buyer has been negligent, LiteCore A/S 2010 shall have a right of recourse against the Buyer according to the degree of liability attributable to the Buyer. In all circumstances and notwithstanding any negligence on the part of LiteCore A/S 2010, the Buyer shall indemnify LiteCore A/S 2010 to the extent that LiteCore A/S 2010 liability towards third parties the limitations and rules set out in clause 8 C above.

In the event or damage to property, where the goods are not intended for commercial use, and in the event of injury, and where LiteCore A/S 2010 is held liable towards a third party by reason of the Buyer's use of such goods, including resale of the goods, LiteCore A/S 2010 shall have a right of recourse against the Buyer to the extent that such damage or injury is attributable to negligence on the part of the Buyer.

In the event that the damage or injury is not attributable to negligence on the part of the Buyer, LiteCore A/S 2010 shall be liable in keeping with the Danish legislation on product liability in force at the time in question.

In cases where LiteCore A/S 2010 is liable under the Danish legislation on product liability in force at the time in question, cf. clauses C and D, it is expressly understood that liability does not extend to system or development damage, and that the general rules of Danish law on compensation, including the provisions on limitation of liability for compensation shall apply *pari passu* with these provisions.

### 9. The Buyer's Obligations

In his use of the goods, including resale, The Buyer shall prudently use/market such goods and to the extent possible take such measures (including the issuing of instructions and warnings to joint contractors and subsequent levels of distribution) which can safeguard the Buyer as well as LiteCore from incurring product liability. With respect to the provisions on product liability towards third parties referred to above, the Buyer's violation of this provision shall be deemed to constitute an act for which he incurs liability on an equal footing with any other negligence on the part of the Buyer. Immediately upon receipt of the goods, the Buyer shall thoroughly examine and test the products supplied in order to ensure that the goods are in conformity with the Buyer's wishes.

In the event that the Buyer wishes to claim lack of conformity of the goods, he shall moreover complain thereof forthwith and in writing, and at any rate not later than 14 days after receipt of the goods. In the event that the Buyer fails to give such notification, irrespective of whether he has should have discovered the lack of conformity, he will lose the right to invoke lack of conformity of the goods at any later date.

All complains and/or any other claims against LiteCore shall be made by the Buyer forthwith after he has become – or should have been aware of the circumstances on which the complain/claim is based. In all other cases, the Buyer has forfeited his rights to invoke them at a later date.

### 10. Disputes

Any dispute arising between the parties, including but not limited to disputes regarding the interpretation or validity of these Terms and Conditions, or any dispute arising between the parties by reason of LiteCore's quotation/order or in connection with any supply from LiteCore to the Buyer shall be settled with final effect according to Danish law. The parties have agreed that the Maritime and Commercial Court of Copenhagen shall be the exclusive venue.