

**Sales and Delivery Conditions
and
General Business Terms and Conditions for Commissioned Work
("Business Terms and Conditions")**

For
MSCi Aps, CVR no. 33 58 05 76 (hereinafter "MSCi")

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Part 1: Sales and Delivery Conditions

1. Contractual Agreements and Validity

The following "Sales and Delivery Conditions and General Business Terms and Conditions for Commissioned Work" ("Business Terms and Conditions") apply to products and services delivered by MSCi to its customers ("The Customer"). An agreement is to be signed by The Customer including any supply and order confirmations along with any relevant details and the following Business Terms and Conditions, which constitutes the agreement between MSCi and The Customer ("The Agreement").

In the event of a dispute, the following shall be considered in order of priority:

1. The written agreement between MSCi and The Customer.
2. Business Terms and Conditions (this document).

The Customer's request of any particular other condition in order etc. will not transcend the Business Terms and Conditions unless MSCi has agreed in writing to such deviation.

2. Quotations/ Orders

Quotations given by MSCi are valid for 60 days unless stated otherwise in the quotation.

An agreement between The Customer and MSCi is considered finalised when MSCi has dispatched the order confirmation. Customer objections to the content of orders must be written and delivered to MSCi no later than 3 business days after the original date of the order. In the absence of any such objections, the agreement will be realised according to the specified conditions stated in the order confirmation.

Cancellation or modification of a confirmed order can only occur with MSCi's written approval.

MSCi reserves the right to change the materials and design of an order at any time so long as the service or product continues to meet usual standards in addition to any particular specifications requested by The Customer.

3. Un-stocked items

The confirmation of any order featuring machinery, equipment or materials which is not in stock at MSCi is subject to delivery to MSCi by its suppliers and MSCi reserves the right not to deliver a confirmed order if its suppliers are not able to deliver the necessary items to MSCi.

4. Extent of deliverance

Any possible assistance with technical guidance, choice of equipment, suitability of methods, dimensions, accuracy of equipment, calibration of equipment, etc. is a dedicated sales service for which MSCi is not liable for either directly or indirectly.

MSCi assumes no responsibility for any errors or information on delivered written material regarding products prepared by MSCi's suppliers.

5. Prices

All prices exclude VAT unless agreed otherwise in writing.

For any sale outside Denmark any customs duties or VAT will be paid by the Customer unless otherwise stated in the written agreement between MSCi and the Customer. (It is noted, however, that normally there will be no VAT on instrumentation sold from a company in Denmark (MSCi) and sold to and delivered to a company outside Denmark.)

Quoted prices, regardless of original quotation, may increase in the event of increased operational costs occurring after a quotation has been issued in raw materials, transportation, sourcing, shipping, energy, customs, direct or indirect taxation or other encountered expenditures, which combined form an increased expenditure for MSCi of more than 2%. This increase in expenditure will be added to the original order price. The same procedure is applied to any order price agreed in a foreign currency in the event of that currency's value dropping more than 2% against the Danish Kroner.

6. Delivery

The delivery date stated in the order confirmation is to be considered approximate, unless stated otherwise. The delivery period will commence from the day MSCi dispatches the written order confirmation to The Customer.

The product is to be considered delivered and completed ("Delivery Date") when MSCi's installation technicians sign the installation declaration releasing the equipment for customer use.

7. Installation

If it is an agreed part of a product delivery that MSCi is to perform an installation of any systems, etc. MSCi are responsible in providing their own technicians but not for any other



personnel that may be required by The Customer. If installation is not included in delivery, arrangements can be made with The Customer to seek advice from a technician; the technician is subject to MSCi's authoritative instruction. MSCi accepts usual limits of liability over its own technicians, whether installation is included within delivery or if advice is sought from a technician from The Customer if agreed.

If MSCi is to perform an installation as part of a delivery, MSCi's "General Business Terms and Conditions for Commissioned Work" (Part 2 of this document) will apply to any such installation and calibration performed by MSCi.

8. Payments

Unless stated otherwise in The Agreement, payment must be made within 30 (thirty) days from the Delivery Date (see 6). Payment within 60 (sixty) days is possible, with an additional 2% added to the price.

Payments made after the due date will incur an additional interest rate of 2% per calendar month, as calculated by MSCi.

If The Customer delays delivery, so that it is not delivered on time, the purchase price shall nevertheless be payable on the due date calculated from the original Delivery Date.

If The Customer fails to comply with any payments, MSCi reserves the right to withhold any further deliveries until correct payments have been received.

The Customer is not entitled to withhold any part of any payments owed to MSCi as security over any counterclaims regarding deliverance from MSCi, and any such payment delays will be considered a contractual breach of The Agreement.

If MSCi considers that The Customer's credit rating has significantly lowered since The Agreement was made, MSCi reserves the right to demand any payments in advance of delivery – and if this is not paid – reserves the right to terminate The Agreement.

9. Ownership

MSCi retains full ownership over any delivery until full payment has been received, including any incurred interests or additional costs owed to MSCi.

10. Duty of investigation and complaints

The Customer must inspect all goods and determine any deficiencies to the order promptly after the Delivery Date (see 6).

Any complaints must be declared in writing and received by MSCi within 14 days from the Delivery Date (see 6).

If The Customer does not formally indicate any defects within the period stated, The Customer loses the right to claim breach of contract in addition to the right to make any claims in respect to the defect.



In the event of a complaint, The Customer is not entitled to dispose of any product delivered without MSCi's written approval. In the event of a complaint by The Customer, in which MSCi is proven to be responsible, MSCi is accountable for any reimbursements regarding the work and incurred costs encountered by MSCi.

11. Warranty

MSCi provides a 12 month guarantee from the Delivery Date of any equipment delivered. This warranty only covers faults in components and workmanship.

MSCi's warranty and obligation to correct faults does not cover any defects occurring through normal wear and tear, inadequate storage or handling, abuse, accidents, improper installation or use, use in conjunction with other unsuitable equipment or any other circumstances in which The Customer is responsible for or risks taken by The Customer.

The warranty is considered void if any agreed payments conditions are not met, or if The Customer makes any unauthorised modifications to equipment supplied by MSCi within the warranty period.

12. Resolving problems

If it is determined that any products supplied by MSCi are defective, MSCi is entitled to either replace the respective defective products or to repair any issues within a reasonable time or refund The Customer or provide a reduction to the agreed price.

If MSCi offers to replace any delivered products or repair any defects, The Customer is not entitled to terminate the agreed contract, demand a reduction or claim any damages as a result of the defect. MSCi is not responsible for any delay incurred due to replacements or repairs.

13. Returns

Items may be returned only following written permission from MSCi and it is a condition that any returned items must be unused and in perfect condition. By returning an item, The Customer can be refunded a maximum of 75% of the invoice amount, unless agreed otherwise in writing.

14. Disposal of Equipment

After any product supplied by MSCi has served its purpose, The Customer is obliged to dispose of the equipment in a safe and environmentally sound manner.

15. Limit of Responsibility

MSCi's liability is limited to direct losses incurred only. MSCi cannot be held responsible for any operational profits, loss of profits or any other indirect losses incurred.

MSCi's liability is limited to the value of any defective product.

16. Product Liability

In regard to damages to items, which have incurred under normal industrial conditions, MSCi's liability in addition to the above limitations is limited by the following:

MSCi is not liable for any damages to company or personal property that occurs whilst the item is in the possession of The Customer. Furthermore, MSCi can only be held responsible for any damages to company or personal property if it can be proved that the damage incurred was caused by a direct result of errors or negligence from MSCi or others which MSCi assumes responsibility for. MSCi is only liable for up to 1 year after the Delivery Date to The Customer. The extent to which MSCi is liable to third parties is determined through an obligation by The Customer to keep MSCi excluded from any such disputes in the same way that MSCi's liability is limited under this provision.

In the case of any personal injury caused by an item and any damage caused to property, which by nature is intended for non-commercial use, MSCi is held responsible in accordance with The Product Liability Act (Produktansvarslovens regler).

If a third party makes a claim against any of the involved parties for compensation under this provision, that party must notify the other party concerned.

17. Disputes

Any unresolved disagreements or disputes between the parties regarding the interpretation and extent of The Agreement is to be settled by the Danish courts and in accordance to Danish law, with the exception of The Danish Law Selection Rules (dansk lovvalgsregler), which may indicate another court other than the Danish. In addition, the United Nations Convention on Contracts for the International Sale of Goods (CISG) is not applicable and is excluded. However, MSCi is entitled to initiate any possible legal proceedings against The Customer within The Customer's regional jurisdiction.

The concerned parties are mutually obliged to allow themselves to be summoned by the courts or relevant arbitration tribunal which deals with claims brought by third parties against one of the concerned in relation to product liability.

This provision regarding the settlement of disputes applies regardless of where The Customer uses the delivered product in question.

18. Rules governing exportation

In the case that The Customer wishes to export the delivered product, The Customer must be aware of and comply with German and U.S. Export Rules and Regulations.



Part 2: General Business Terms and Conditions for Commissioned Work

19. Validity

In addition to MSCi's Sales and Delivery Conditions (Part 1 of this document), the following General Business Terms and Conditions for Commissioned Work performed by MSCi for The Customer apply.

20. Confidentiality

The results of any work performed belong to The Customer and shall remain under their judgment.

MSCi upholds discretion in regards to discussions of results and agreements. An additional formal confidentiality agreement can be signed if specifically requested by the client.

When MSCi performs a service which involves the assessment of a service from a third party, The Customer accepts that MSCi has the right to seek out third parties or relevant agencies to acquire any additional information required.

21. Rights

The results of commissioned work belong solely to The Customer.

Any knowledge and/or experience obtained through commissioned work which is not part of the agreed service, is the property of MSCi.

Know-how, which MSCi develops and builds upon in the process of conducting commissioned work, may be freely used by MSCi.

MSCi's reports must only be presented in their entirety.

22. Publicity

Any form of publicity which states that a certain product is verified or has been examined by MSCi must not take place without MSCi's written permission.

23. Sub-Contractors

MSCi are entitled to either fully or partly employ others to perform any service on their behalf under the responsibility of MSCi.

24. Liability

MSCi is not responsible for any delays related to the delivery of services for The Customer which are a result of obstacles or circumstances beyond MSCi's or a supplier's control.

MSCi assumes no accountability for any losses incurred in relation to any statements made, if it is claimed that the statements are based on a discretionary assessment or evaluation.

MSCi's financial liability is limited to amount quoted in the invoice.

MSCi cannot be held responsible for the content of verbal reports and statements, which are subsequently replaced by written reports.

MSCi holds no liability over injury or damage incurred from the use of advice or reports issued by MSCi, if the application is beyond the scope of the assignment agreed by MSCi or as part of any specified objectives.

25. Complaints and Problem Resolving

The Customer must immediately inform MSCi in writing regarding any notification of errors or defects with work performed by MSCi or circumstances which may give rise to claims made against MSCi. MSCi have the right to rectify any faults or defects in work performed where appropriate within a reasonable time period.

Complaints about any work carried out must be made within 3 months following the test date of the report. MSCi is not liable for any complaints issued after this period and The Customer is not entitled to claim a breach of contract.