



## General Terms and Conditions

The terms and conditions below apply to all assignments and services ordered whether it regards consulting, development, search for information, analyses or other services (unless otherwise agreed in writing between the customer and DB Lab A/S). These general terms and conditions shall supplement the specific agreement between DB Lab A/S and the customer.

### 1 Accomplishment of assignments

The accomplishment of each assignment or service is made on the basis of the knowledge and technique which DB Lab A/S possesses at the time of the assignment or service. DB Lab A/S shall not be liable if a later development may prove that this knowledge was insufficient or incorrect.

### 2 Cancellations or postponements

If the customer orders the assignment or service to be cancelled or postponed, it is the duty of the customer to pay DB Lab A/S the amount first agreed upon less deductions corresponding to the expenses saved by DB Lab A/S by the cancellation or postponement of the assignment or service.

### 3 Liability

By cancelling or postponing the work on an assignment as mentioned in clause 2, DB Lab A/S shall in no event be liable for possible errors and/or omissions regarding the assignment or any service already accomplished as part of the assignment.

DB Lab A/S is responsible for direct loss incurred by the customer arising from the accomplishment of an assignment to the extent that the losses are caused by DB Lab A/S' negligence in performing the agreed services. Therefore, DB Lab A/S shall not be liable for any indirect losses, including but not limited to, consequential damage and loss of profit suffered by the customer, which may directly or indirectly have been caused by negligence or delay in performing the agreed services.

DB Lab A/S' liability is strictly limited to the above. In no event shall DB Lab A/S be liable to any third parties for any other damage, whether direct, indirect, consequential or incidental, or any other loss or expense, whether arising in contract, tort, strict liability or otherwise.

DB Lab A/S shall not be liable for any loss or damages arising from the customer's use of statements made by DB Lab A/S, if it is mentioned that the statements are based on estimations or evaluations. DB Lab A/S shall never be liable for losses arising as a consequence of the use of the work supplied by DB Lab A/S by the customer or by any third party.

Neither can be held liable for damage or loss due to force majeure, actual or imminent war or similar situations, revolt, civil unrest, natural catastrophe, strike, lockout, boycott or blockades, irrespective of whether said party is a party to a conflict arising and irrespective of whether any conflict arising only affects part of the operations of said affected party.

In no event shall DB Lab A/S' liability exceed DKK. 500,000.00 pr. damage

DB Lab A/S' will not be financially liable for any claims made after 30 days from the date of delivery of an assignment/services.

2015 September 14<sup>th</sup>



#### **4 Payment**

Payment is due as stated in the invoice issued, unless otherwise agreed. After the date of payment, interest of 2.0 % is charged every month.

#### **5. Discrepancies**

In case of any discrepancy between these general terms and conditions and the specific agreement between DB Lab A/S and the customer, the specific agreement between the parties shall prevail.

#### **6 Governing law and jurisdiction**

These general terms and conditions and any dispute or demand arising out of it shall be subject to and be interpreted in accordance with Danish law.

Any dispute or demand arising out of the trade between DB Lab A/S and the customer shall be finally settled by arbitration in accordance with the rules of procedure of the Danish Institute of Arbitration (Danish Arbitration) in force from time to time. The arbitrators shall be appointed in accordance with the aforementioned rules.