

Qtechnology A/S General Terms and Conditions of Delivery and Payment

SL 201611

1. Scope and general provisions

1.1. These Terms and Conditions ("Terms") shall govern all deliveries by Qtechnology A/S, Valby, Denmark, CVR-nr. 30575679 ("Qtech") and all agreements between Qtech and its customers ("Customer"). These Terms as amended from time to time, shall also apply to any sub-sequent deliveries and agreements even if the Terms are not again included therein by express reference.

1.2. Any general terms and conditions of the Customer are herewith objected to and shall not apply. Should the Customer present in his order a provision which conflicts with these Terms, these Terms shall prevail even in the case Qtech fails to object to such provision.

1.3. Qtech products are manufactured for the distribution to business customers only and shall not be sold to consumers.

1.4. Qtech does not assume liability for any non-compliance or inconsistency with the Customers intended purpose with the product including any non-compliance or malfunction with other products.

2. Conclusion and amendment of contracts

2.1. Any offer or quotation made by Qtech shall not be binding and the Customer's acceptance thereof does not constitute a contract. Offers and quotations may be subject to change at any time and in all respects.

2.2. A contract shall be concluded once Qtech has issued an invoice or order confirmation in writing. Any amendments or changes to the agreement shall be valid only if made in writing.

2.3. Any oral agreements or understandings require written confirmation in order to be binding.

3. Prices and Payments

3.1. All prices are exclusive of freight, insurance, packaging materials e.g. paper, plastic, cardboard, protective foam bubble wrap etc., VAT and other duties and taxes. Payment shall be due and payable in accordance with the payment conditions set out in the invoice or order confirmation.

3.2. The Customer is under no circumstances entitled to retain payments or clear debts by setoff or to postpone or delay any of its obligations towards Qtech. This applies irrespective of whether the Customer's counterclaim arises from the same agreement or otherwise.

3.3. Qtech shall be entitled to credit payments to earlier debts owed by the Customer. In case any costs and interest have accrued, Qtech shall be entitled to credit any payments to costs, then to any interest accrued, and finally to the principal debt.

3.4. Payments shall be made by bank transfer. Any other form of payment is not accepted by Qtech.

4. Customer's Breach of contract.

4.1. The Customer's (i) payments (ii) establishment and fulfilment of any bank guarantee and other securities (iii) timely receipt of the goods and (iv) performance of all other

agreed obligations or obligations contemplated by the agreement shall be of essence of the contract.

4.2. In case of the Customer's nonfulfillment of any of the obligations referred to in clause 4.1 Qtech shall — in addition to any other remedies available be entitled to claim interest of 2 % per month or part thereof of the total sales price (ii) cancel the agreement and any other agreements with the Customer partly or entirely (iii) postpone any of Qtech's obligations under the agreement (iv) claim compensation of any direct and indirect loss (v) and require immediate payment of any costs — whether already incurred or not - directly or indirectly resulting from the Customer's nonfulfillment. The rights of Qtech are cumulative.

5. Product liability

5.1. The Customer shall indemnify and hold Qtech harmless to the extent that Qtech incurs liability towards any third party in respect of any damage, for which Qtech is not liable towards the Customer according to clauses 5.2 and 5.3.

5.2. Qtech shall not be liable for loss or damage caused by the goods: (a) to any (movable or immovable) property where the damage occurs after the risk of the goods has passed to the Customer or while the goods are in the Customer's possession; or (b) to products manufactured by the Customer or a third party of which the Goods form a part, where the damage is caused by these products because of properties in the products.

5.3. Except in respect of death or personal injury caused by Qtech's negligence, Qtech shall under no circumstances be liable to the Customer by reason of any representation, or implied warranty, condition or other term, or any duty at common law, or under the express terms of the agreement, for any consequential loss or damage, whether for loss of product or profit, which arise out of or in connection with the supply of goods.

5.4. If a claim for loss or damage as described in this clause is raised by a third party against either Qtech or the Customer either party shall forthwith notify the other party thereof.

5.5. Any other claims of the Customer not provided for above shall be excluded.

6. Delivery, delay and transfer of risk

6.1. Delivery is effected "Ex Works" Incoterms (as in force at the time of delivery) shall apply. In case Qtech is to dispatch the goods Qtech reserves the right to dispatch goods by such route and service as in Qtech's sole discretion appears most practicable. Carriage is in every case subject to conditions of the carriers engaged and Qtech shall be deemed to instruct carriers as the authorized agent of the Customer and to recover from the Customer in full the costs of carriage.

6.2. The agreed time of delivery is based on Qtech's receipt from the Customer of all relevant and necessary information and documentation to allow Qtech to deliver on time. If the Customer delays in providing Qtech with such information and documentation or in fulfilling any other of the Customer's obligations, the time of delivery shall at Qtech's discretion be automatically extended proportionally, and by written notice to the Customer Qtech shall be

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entitled to cancel the agreement entirely or partly. The same shall apply, if delivery is delayed by circumstances, which under clause 12 are to be considered grounds for relief. Time of delivery shall not be of the essence.

6.3. Qtech is entitled to deliver in installments. Where the goods are to be delivered in installments, each delivery is separately payable in full accordance with these Terms.

6.4. Provided that Qtech in writing and without reservations of any kind has stated a fixed time of delivery the Customer shall in case of late delivery by more than 4 weeks be entitled to claim compensation for its direct loss caused by the late delivery, provided and only to the extent, the delay is due to Qtech's negligence. However, the Customer shall under no circumstances be entitled to claim compensation for loss of profit, loss of production or any other consequential or indirect loss or damage. The Customer's claim for compensation shall not exceed 5 % of the contract price for the delayed part of the order for every full week of delay, and in no event more than 25 % of the contract price for the delayed part of the order. The Customer must lodge the claim for compensation in writing to Qtech within 8 days after the agreed time of delivery. Otherwise the right to compensation is forfeited.

6.5. If Qtech has indicated that the time of delivery is "estimated", "approximate" or similar the Customer accepts that it is uncertain (i) when delivery can be effected, (ii) whether delivery of the order can be effected at all, (iii) and that Qtech assumes no liability in such events. Accordingly, the Customer accepts that the exclusive right or remedy in such cases shall be a right for the Customer to terminate the agreement if a period of 10 weeks after the indicated time of delivery has passed and Qtech at the Customer's written request thereafter has not informed the Customer of a fixed time of delivery within 6 weeks. The Customer shall have no other rights or remedies.

6.6. Qtech shall be responsible for delay exclusively to the extent such responsibility is stipulated in this clause 6. The remedies described in this clause 6 are the exclusive remedies available to the Customer in case of late delivery.

6.7. If the Customer fails to take any delivery in time Qtech shall be entitled to at its discretion to store the goods at the Customer's risk and the Customer shall upon demand make immediate payment to Qtech of all costs, charges and expenses incurred or to be incurred by Qtech in respect thereof, including any transportation, storage, and insurance costs that may be incurred.

7. Retention of title

7.1. All goods supplied by Qtech shall remain the property of Qtech until payment has been made in full of all goods delivered or to be delivered to the Customer. Notwithstanding anything contained in this clause 7, the risk of the goods shall pass to the Customer at the time of delivery.

8. Defects

8.1. The goods shall be carefully examined and tested by the Customer immediately upon receipt. In case the Customer wishes to hold Qtech responsible for defects or any shortfall, the Customer shall immediately and within 5 days after delivery give written notification to Qtech.

8.2. For any nondetectable defects, the Customer shall immediately and in any event within 8 days after the defect has or ought to have appeared give written notice to Qtech. In no event Qtech shall be liable for defects for which Qtech has not been notified of within 12 months after delivery.

8.3. Qtech is responsible for defects exclusively to the extent that the defect is attributable to Qtech's negligence. In the event of a defect for which Qtech is responsible, Qtech shall at its discretion remedy the defect by replacement, further deliveries and/or compensation. If Qtech chooses to repair, the Customer is under an obligation to pay traveling expenses and fitter costs.

8.4. If Qtech fails to fulfil its obligations under clause 8.3. within a reasonable time, which cannot be less than 6 weeks commencing with the day Qtech receives notification and evidence of the defect or shortfall, the Customer may by written notice require remedy within a final reasonable time limit, which cannot be less than 4 weeks. If Qtech fails to remedy the defect within the final time limit and to the extent such defect is attributable to Qtech's negligence, the Customer shall be entitled to claim compensation for its direct loss. However, the Customer is not entitled to claim compensation for loss of profit, loss of production or any other consequential or indirect loss and the Customer's claim for compensation cannot exceed 5 % of the price for the defective part of the order. The Customer must lodge the claim for compensation in writing to Qtech within 2 weeks after the above final reasonable time limit. Otherwise the right to compensation is forfeited.

8.5. Qtech shall be responsible for defects exclusively to the extent responsibility is stipulated in this clause 8. Any responsibility for Qtech is excluded if the Customer has failed to comply with the procedures set forth in this clause 8. The notifications referred to in clauses 8.1 and 8.2 shall not be considered evidence of any defects or shortfall. The remedies in this clause 8 are the exclusive remedies available to the Customer in case of defects

9. Software

9.1. To the extent the delivery includes software, the Customer is granted a non-exclusive right to use the delivered software including the related documentation. The software is provided for use with the delivered item only.

9.2. The Customer undertakes and agrees not to remove any manufacturer's data - including in particular but not being limited to any copyright notices - or to alter the same without the express prior consent of Qtech.

9.3. All other rights to the software and related documentation, including any copies thereof, shall remain the sole and exclusive property of Qtech or the respective software vendor. No granting of sub-licenses shall be permitted. The Customer is prohibited from conducting any form of reserve engineering.

10. Repair

10.1. Beyond its obligations set out in the Terms, Qtech shall render repair services only against payment on the basis of a separate order confirmation. If a repair cannot be performed on site, the transport of the item to be repaired at Qtech's manufacturing plant shall be at

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Customer's expense and risk.

Effective as of 16th of November 2016

12. Force majeure

12.1. Qtech shall not be liable for any failure to deliver or any other failure to comply with any contractual obligation due to any cause beyond its direct control including but not limited to the late performance or nonperformance or breach of agreement by Qtech's sub-suppliers or freight forwarders, war, riots, intervention by government or local authorities, strikes, lockouts, export and import restrictions, bad weather conditions, fire, lack of raw materials, man power or energy supplies or breakdown of machinery.

13. Compliance with Laws and regulation.

13.1. The Customer agree to comply with all Danish and foreign laws and regulations relating to the exportation and/or use of the technology delivered by Qtech, particularly with respect to the exportation of technical information or data, dual-use regulations and relevant export sanctions. It shall be the Customer's responsibility to ascertain the specific requirements of the applicable laws and regulations (including any updates and changes) and to ensure full compliance with them.

14. Arbitration, Governing law and venue

14.1. **THESE TERMS SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE KINGDOM OF DENMARK WITHOUT GIVING EFFECT TO ANY CHOICE OR CONFLICT OF LAW PROVISION OR RULE THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF ANY JURISDICTION OTHER THAN THE KINGDOM OF DENMARK EXCLUDING CISG AND DANISH RULES ON CHOICE OF LAW.**

14.2. **ANY DISPUTE ARISING OUT OF OR RELATING TO THESE TERMS SHALL BE FINALLY SETTLED BY A DANISH COURT OF ARBITRATION ESTABLISHED AND CONDUCTED IN ACCORDANCE WITH THE RULES OF PROCEDURE OF THE DANISH INSTITUTE OF ARBITRATION.**

14.3. **THE COURT OF ARBITRATION SHALL ALLOCATE LIABILITY FOR THE FULL COSTS INCURRED BY THE PARTIES IN RESPECT OF REASONABLE ATTORNEY'S FEE AND THE COURT OF ARBITRATION IN SUCH PROPORTIONS, WHICH THE COURT SHALL DEEM TO BE FAIR AND REASONABLE.**

14.4. **THE LANGUAGE OF THE PROCEEDINGS SHALL BE ENGLISH AND THE COURT SHALL TAKE SEAT IN ODENSE, DENMARK. ODENSE, DENMARK IS THE AGREED VENUE BETWEEN THE PARTIES.**

14.5. **THE CUSTOMER WAIVES ANY ARGUMENTS UNDER THE CONFLICT OF LAWS REMOVING SUCH EXCLUSIVE VENUE, JURISDICTION OR GOVERNING LAW SET FORTH IN THIS AGREEMENT.**

14.6. **NOTWITHSTANDING THE ABOVE, QTECH HAS THE RIGHT TO COMMENCE ENFORCEMENT PROCEEDINGS IN ANY JURISDICTION CONCURRENTLY WITH OR IN ADDITION TO PROCEEDINGS IN DENMARK OR WITHOUT COMMENCING PROCEEDINGS IN DENMARK.**