

## General Terms and Conditions of Sale and Delivery

TextMinded A/S

February 2015

### 1. Introduction

Unless otherwise expressly stipulated in a written agreement between both parties, the present General Terms and Conditions of Sale and Delivery (hereinafter "Terms") shall apply. The following Terms shall apply in connection with the acceptance of quotations and to all deliveries made by TextMinded A/S (hereinafter "TextMinded").

### 2. Prices

All prices are exclusive of VAT. Unless otherwise expressly stipulated, TextMinded reserves the right to adjust prices due to external price increases, changes in salary and changes to statutory regulations. Where fixed prices are specified, such prices shall apply only within the acceptance and delivery deadlines specified. The customer shall indemnify TextMinded for any expenses in respect of external parties.

### 3. Quotations

Only written quotations shall be binding. Written quotations shall be considered offers, which are only deemed accepted through written confirmation by the customer. Unless otherwise expressly stipulated, all quotations shall be valid for a period of fourteen (14) days from the date the quotation is delivered to the customer. Unless otherwise agreed in writing in advance, any drafts, drawings and similar material used in connection with the preparation of a quotation shall be regarded at all times as the property of TextMinded. The validity of all quoted prices shall be conditional upon the material finally submitted for translation being submitted in the same media and format, and in accordance with the same material on which the quotation was based.

### 4. Title

TextMinded shall retain the title to the services rendered until payment for such services has been effected in full by the customer. Unless otherwise agreed in writing, the customer shall retain the title to the documents delivered, whereas TextMinded shall retain the title to all terminology and segment databases created or used in connection with the service rendered. The customer shall warrant in relation to TextMinded that all such documents and materials etc. as may be supplied by the customer for use in connection with the translation do not infringe any third-party intellectual property rights. The customer shall indemnify TextMinded for any claims for infringement of third-party intellectual property rights made against TextMinded.

### 5. Order

An order shall be final upon customer's written confirmation of the quotation. Thereafter, the order cannot be cancelled, changed or postponed by the customer without prior written consent, and only against payment for any service(s) provided and any costs incurred up to that point. Any changes to the materials submitted by the customer for quotation shall be

considered a new order. Any filing and storage shall be at the customer's own expense and risk.

#### 6. Delivery

Delivery shall be ex TextMinded's business address, and all deliveries, including electronic transmission, shall therefore be at the customer's own expense and risk.

#### 7. Time of Delivery

Time(s) of delivery shall be stated in the quotation and shall be based upon the customer's specification for services at the time the order is placed. The customer shall not be entitled to cancel the order on account of a delay in delivery until the customer has requested, in writing, that TextMinded remedy the situation and where TextMinded subsequently has failed to deliver the service within a reasonable time agreed upon by both parties. Where delayed delivery is attributable to the customer's affairs or outside circumstances, the time of delivery shall be extended to the extent deemed reasonable in view of the circumstances.

#### 8. Force Majeure

TextMinded shall not be liable for non-performance due to Force Majeure. For the purpose of these Terms, Force Majeure shall mean circumstances beyond TextMinded's control, including, but not limited to, war, riots, civil unrest, government intervention, fire, strike, lockout, export and/or import bans; failed, non-compliant or delayed by suppliers; shortage of labour or power, and infrastructure problems, such as loss of telecommunications. The circumstances mentioned above apply to situations attributable to TextMinded's suppliers in Denmark and abroad. In the event that complete or punctual delivery is hindered temporarily by one or more of the circumstances mentioned above, the time of delivery shall be extended for a period corresponding to the duration of the hindrance, and delivery at the time thus postponed shall be deemed to be punctual. If the delivery hindrance can be expected to last for a period exceeding three (3) months, TextMinded shall, however, be entitled to cancel any quotations issued.

#### 9. Quality Assurance

TextMinded shall perform the tasks assigned with care and accuracy, and in accordance with the delivery date stipulated in the confirmed order. In the event the customer believes the delivered service(s) do not comply, TextMinded shall, at its own discretion, either remedy such noncompliance free of charge or credit the customer for the non-compliant service against a return of the service. The above obligations shall be conditional upon a complaint being submitted in writing by the customer to TextMinded within five (5) business days of the delivery of the service. TextMinded shall not be held liable for any errors or omissions resulting from the incorrect treatment, transportation, filing or storage or other neglect outside of TextMinded's control.

#### 10. Payment

The terms of payment shall be stated on the quotation. In the event that no terms of payment are stated, the following terms shall apply: Payment for delivery, including agreed to partial deliveries, shall be made net cash within twenty (20) days of the date of invoice. In the event of delay of payment, interest shall be charged at a rate of two per cent (2%) per month. For major tasks or tasks of long duration, TextMinded shall be entitled to invoice the customer on account. If TextMinded finds that the customer's ability to meet payments after entering into the agreement has materially deteriorated, or if TextMinded fails to obtain assurance from the debtor at the time of delivery, TextMinded shall be entitled to demand cash payment or the furnishing of security.

#### 11. Product Liability/Damages

In the event of personal injury caused by faults attributable to the service provided by TextMinded, TextMinded shall be liable only to the extent that it can be deemed to be responsible for such injury under general Danish law. TextMinded shall not be liable for any damage to the property of the customer or any third party caused by faults in the service provided if the service is to be used for business purposes. In no case shall TextMinded be liable for operating loss, loss of time, loss of profit or other indirect losses suffered by the customer or a third party. Moreover, TextMinded disclaims any liability in relation to services or products which include material supplied by the customer or products produced by the customer which include material or services delivered by TextMinded, unless the damage is deemed to be attributable to the service provided by TextMinded. In the event that any product liability is imposed on TextMinded by a third party due to services/products delivered to the customer, the customer shall indemnify TextMinded to the extent that TextMinded has limited its liability above.

#### 12. Limitations to Liability

TextMinded's liability for damages in the event of delay, faults or product liability shall not in any way include any indirect loss suffered by the customer, any derived third-party claims or any additional costs, including operating loss, loss of time, loss of profit or other types of indirect losses. Furthermore, TextMinded's liability in damages shall under no circumstances exceed three times the invoice amount for the delivery on which the claim for damages is based. Where the delivery in question is a partial delivery related to a larger order or a continuous trade relationship, the maximum amount of damages shall be limited to the individual invoice amount on which the claim for damages is based and not the invoice amount for the total order or trade relationship.

#### 13. Governing Law

Any disputes concerning deliveries from TextMinded shall be settled in accordance with Danish law.

#### 14. Arbitration

Where a dispute arises between TextMinded and a customer, the parties shall be obligated to participate in a preliminary conciliation conference to be held at one of TextMinded's premises as soon as possible after the dispute has been recognised. In such a conciliation conference, the parties shall be entitled to be represented by an expert from Copenhagen Business School or Aarhus School of Business, Aarhus University, or one of the other Danish universities. In the event that the parties' conciliation conference does not result in a settlement of the dispute arisen, the parties shall be under an obligation to settle the dispute by arbitration unless otherwise agreed in writing. The dispute shall then be finally settled by arbitration in Aarhus, Denmark, in accordance with the rules stipulated in the Danish Arbitration Act (Lov om voldgift).

#### 15. Confidentiality

As regards customer information etc., TextMinded shall observe confidentiality in accordance with Section 8(3) of the Danish Act on Stateauthorised Translators and Interpreters (Lov om translatører og tolke).