

LumaSense Technologies A/S

Standard Terms and Conditions of Sale

Provided that no other written agreement is made, the following conditions of sale shall apply. Modifications to these conditions of sale shall be binding when written acceptance of the modifications is obtained from LumaSense Technologies A/S, hereinafter called "the supplier".

Quotations

Quotations shall be valid subject to immediate acceptance only. A specification, printed descriptions, drawings, photographs and other documentation attached to a tender shall be binding. However, the supplier reserves the right to make minor modifications.

Force Majeure

Orders are accepted on the condition that the following circumstances shall be considered as cases of relief for the supplier if they impede the performance of the contract or make performance unreasonably onerous:

Industrial disputes and any other circumstances beyond the control of the supplier such as fires, war, general mobilisation or unforeseen military mobilisation to a similar extent, requisition, seizure, currency restrictions, insurrection and civil commotion, shortage of transport, general shortage of materials, restrictions in the use of power and defects or delays in deliveries by subcontractors caused by any such circumstances referred to in this clause.

Prices

The prices quoted are FCA Ballerup (re. Incoterms 1990) and include packaging. The packaging supplied is non-returnable. The prices are exclusive VAT and other taxes.

Property Rights

All goods remain the sole property of the supplier, until payment has been made in full, either to the supplier or to the supplier's authorised representative. The same shall apply to IOU's drawn on the purchaser's account until these same IOU's are honoured.

Transport

All transportation of goods supplied shall be effected at the purchaser's own expense and at his sole risk. If so requested by the purchaser, transportation insurance cover can be provided by the supplier at the purchaser's expense.

Time of Delivery

The time of delivery is reckoned from the date when the order is received provided all necessary information is available. This time of delivery shall be observed as far as possible. Under no circumstances shall the supplier undertake any liability for delayed delivery, including liability for any special, incidental, punitive, indirect or consequential damages.

Inspection

The purchaser is required to inspect each shipment of goods supplied and give the supplier written notice of any defects or other discrepancies within 10 days of receipt. If the purchaser does not inspect the goods within said notice the goods will be considered accepted by the purchaser always subject to the warranty provision of these "Standard Terms and Conditions of Sales".

Payment

Payment for goods supplied shall be made to the supplier, the supplier's representative, or the supplier's bank. In cases where payment is not made on or before the due date, the supplier reserves the right to charge interest on the amount outstanding at the prevailing minimum lending rate of the Danish National Bank plus 6% p.a. The withholding of payment as surety for possible claims by the purchaser against the supplier shall not be allowed.

Warranty and Limitation of Liability

The supplier guarantees that supplied goods shall be free from defects, which are proved to be solely due to the supplier's workmanship and materials for a period of one year from the date of delivery. The purchaser's exclusive remedy in case of defects shall be, at the supplier's option, repair by the supplier at a facility of its choice, replacement of the defective product with a functionally equivalent product, or refund of the amount paid for the product. If the supplied goods are returned to the supplier's factory, defects will be replaced or repaired at no cost to the purchaser. Shipment of goods to and from the supplier's factory shall be at the expense and risk of the purchaser.

The supplier guarantees the capability to repair goods purchased new for a period of 5 years from the last date of production, and goods purchased used for a period of 2 years from the invoicing date.

All other warranties, either expressed or implied, are disclaimed as to the supplied goods and their quality, performance or fitness for a particular purpose. The supplier does not warrant that the goods supplied will satisfy the purchaser's requirements or that the operation of the goods supplied will be uninterrupted.

The supplier's aggregate liability arising from or related to goods supplied to the purchaser by the supplier is limited to the purchase amount. Neither the supplier nor any of its agents shall in any case be liable for any special, incidental, consequential, indirect or punitive damages even if advised of the possibility of those damages. Neither the supplier nor any of its agents shall be responsible for lost profits or revenue, loss of use of software, loss of data, the cost of recreating lost data, or the cost of any substitute equipment.

Product Returns

Products built to order will not be accepted for return. Standard goods will only be accepted for return subject to prior separate agreement, at invoicing costs less a 10% service charge, and only if returns are made in unopened, original packaging. Return shipping to the supplier shall be at the expense and risk of the purchaser.

Product Liability

The supplier shall be liable for personal injury only if it is proved that such injury was caused by negligence on the part of the supplier or others for whom he is responsible.

The supplier shall not be liable for damage to property occurring whilst the goods are in the possession of the purchaser, nor shall the supplier be liable for damage to products manufactured by the purchaser, or of other products of which the purchaser's products form a part. The supplier shall not be liable for damage to commercial property. Apart from these limitations the supplier shall be liable for damage of property on the same conditions as for personal injury. The supplier shall in no circumstances be liable for loss of production, loss of profit or any other consequential damage and indirect loss.

To the extent that the supplier might incur product liability towards any third party, the purchaser shall indemnify the supplier as far as the supplier's liability has been limited by the three preceding sub-paragraphs.

If a claim for damage, as described in this clause, is lodged by a third party against one of the parties, the latter party shall forthwith inform the other party thereof. The supplier and the purchaser shall be mutually obliged to let themselves be summoned to the court examining claims for damages lodged against one of them on the basis of damage allegedly caused by the goods.

The above limitations in the supplier's liability shall not apply where the supplier is shown to have been guilty of gross misconduct.

The supplier will, however, only accept liability when so determined by a court of law. The supplier's liability for property damage shall correspond to realised damage, but can never exceed either DKK 250.000 or the purchase price of the injurious product should the latter amount be greater than DKK 250.000.

Agreements

Agreements and contracts, expressed or implied, made by telephone between the purchaser and the supplier or the supplier's authorised representative shall be valid only after being confirmed in writing by the supplier.

Product Safety

All products delivered and/or sold by the supplier comply with internationally recognised Safety Standards, normally IEC Standards, or National Standards as stated in the relevant documentation. The electronic measuring instruments for non-medical uses comply with IEC 1010-1 and EN 61010-1, Safety Requirements for Electrical Equipment for Measurement, Control and Laboratory Use. The electronic equipment for medical uses complies with IEC Publication 601-1, Safety of Electrical Equipment. The purchaser shall use the equipment in accordance with the information and warnings given in the Instruction Manual supplied with each instrument.

Disposal of Waste, EU WEEE Directive

The European Parliament has in the EU WEEE Directive stated rules for handling the disposal of waste from electrical and electronic equipment.

To cover disposal of waste LumaSense Technologies A/S is listed with Danish and German authorities as responsible for sales to end users at those markets.

It is an obligation for distributors in EU countries to be listed with a relevant national agency.

Jurisdiction and Law Applicable

The contract or conditions offered shall be subject to the law and exclusive jurisdiction of the country of origin of the supplier or at the supplier's option the law and jurisdiction of Denmark.