

## Terms and Conditions

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### TERMS AND CONDITIONS OF SALE

#### 1. INTRODUCTION

The following terms and conditions shall apply to any sale, delivery and order or acceptance and prevail over any inconsistent terms and conditions contained in or referred to in any purchase order, confirmation of order, or specification or implied by law, trade custom, practice or course of dealing unless agreed in writing by a duly authorized representative of ACTE.

#### 2. PRICES

Any quotation is indicative only and subject to the goods being unsold. Each order or acceptance of a quotation by the customer shall be deemed to be an offer by the customer subject to these terms and conditions.

Prices are exclusive of delivery, packaging, packing, shipping, carriage, insurance, VAT and other taxes and any additional charges for precious metals and are for delivery of a single consignment to one address. If the customer requires a release certificate, an additional charge may be added at the ACTE's discretion.

All measures and other technical specifications provided in the offers or in any catalogues material are for guidance purposes only and ACTE does not assume any liability for any errors that may exist in this material.

#### 3. CONTRACT

A binding contract shall not come into existence between ACTE and the customer unless and until the ACTE issues a written order confirmation or invoice to the customer, or ACTE delivers the equipment to the customer (whichever occurs earlier). Telephone orders shall only be accepted if an official order number is provided. ACTE may without notice vary any term of the order confirmation if changes occurs to exchange rates, prices or delivery dates from the price of precious metals (gold, silver, platinum etc.), or raw

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materials and any order confirmation is subject to obtaining any necessary license to import the goods. Where the goods are delivered in more instalments ACTE may vary the order confirmation in respect of equipment not yet delivered to the customer at the time of the variation.

### 4. CANCELLATIONS

No order which has been acknowledged by ACTE and which is not usually held on stock by ACTE or which ACTE has ordered specially for the customer may be cancelled by the customer, except if ACTE accepts the cancellation and provided that the customer indemnifies ACTE in full against all loss or expenses incurred by ACTE as a result of cancellation.

Any cancellation is subject to a charge of 15% of the value of the cancelled order excl. VAT and other taxes).

### 5. DELIVERY

The goods are delivered ex works. The goods shall accordingly be at the risk of the customer from the moment they are at the disposal of for the customer at ACTE's premises. If no written instructions have been received in this respect of delivery ACTE may at its full discretion select the means and matter of delivery to the customer.

### 6. DELIVERY TIME

ACTE shall use its reasonable endeavours to deliver the goods on the date specified in the order confirmation, but any such date is an approximate only.

The delivery dates are subject to acts, events, omissions or accidents beyond ACTE's reasonable control, including without limitations strikes, lock-outs or other industrial disputes (whether involving the workforce of ACTE or any other party), failure of a utility service or transport network, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or default of ACTE or

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sub-contractors (Force Majeure Event).

If no dates are so specified, delivery shall be within a reasonable time of acceptance of the order. Time is not of the essence as to the delivery of the goods and ACTE is not liable for any delay in delivery, however caused.

### 7. PAYMENT

The terms of payment shall be within 30 days of the date of ACTE's invoice and without any setoffs which has not been agreed in writing. If the customer fails to make payment in full on the due date then interest at the rate of 2% of the amount outstanding shall be payable by the customer for every month or part of month from the due date until payment is made in full.

Furthermore ACTE may at its discretion suspend any further deliveries of goods (whether ordered under the same contract or not) to the customer.

If the customer fails to take delivery on the date specified in order confirmation or make full payment on the due date, ACTE may at its discretion:

Place the goods in storage

Make a storage charge for any undelivered goods at its current rates from time to time.

On the expiry of (14) days' notice in writing, dispose of such goods or property in such matter and at such price as it thinks fit and to apply the proceeds towards the amount outstanding.

The goods will be stored at ACTE's warehouse at the risk and expense of the customer.

### 8. RETENTION OF TITLE

Ownership of the goods shall pass to the customer on the later of completion of delivery (including off-loading), or when ACTE has received in full in cleared funds all sums due to in respect of the goods and all other sums which are or which become due to ACTE from the customer on any account. Until ownership of the goods has passed to the customer, the customer shall hold the goods on a fiduciary basis as ACTE's bailee.

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### 9. REMEDIES

ACTE undertakes at its option, to repair or replace goods which is found to be defective as a result of faulty materials or workmanship on the part of ACTE within 12 months of delivery.

ACTE's liability for any defect shall not exceed the amount of the purchase price for the faulty goods in question.

ACTE shall not be liable for any damage or defect to the goods caused by:

- Improper use of the goods or use outside its normal application, or
- The customer failure to follow oral or written instructions as to the storage, installation, commissioning, use or maintenance of the goods or (if there are none) good trade practice.

The customer must ensure that they examine the goods carefully.

Damaged or faulty goods must be reported to ACTE in writing within eight working days after delivery. ACTE shall not be liable for any defect not reported within this period.

### 10. PRODUCT LIABILITY

For any personal injury or damage caused by a defect or omission in the goods, ACTE is liable only in accordance with the effective law of product liability.

In respect of losses or damage to a data carrier ACTE's liability will not extend to the cost of recreating the damaged data.

### 11. RETURNS POLICY

Goods can be returned by prior agreement only, and ACTE reserve the right to decline a return.

The customer must return goods with the return number provided by ACTE upon confirmation, that the returned goods will be accepted.

Goods must be returned in their original packaging.

The customer will be liable for transport cost and any returned goods that are not being returned for reason of defect.

### 12. SPECIAL CONDITIONS

To the extent that any of these above mentioned terms and

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conditions are not applicable, ACTE refer to the Danish Purchases of Goods Act (Købeloven), The Contract Act (Aftaleloven) and Marketing Practices Act (Markedsforingsloven).

### 13. SEVERANCE

If any provision of this agreement (or part of a provision) is found by any Court or administrative body of competent jurisdiction to be invalid, unenforceable or illegal, the other provisions shall remain in force.

### 14. JURISDICTION AND VENUE

The contract and any disputes or claims arising out of or in connection with its subject matter or formation (including non-contractual disputes or claims) are governed by and construed in accordance with the law of Denmark and the parties irrevocably submit to the exclusive jurisdiction of the courts of Denmark.