

GENERAL TERMS AND CONDITIONS

Léonard Werner Consulting

These General Terms and Conditions are applicable to all offers and contracts of Léonard Werner Consulting ('LWC') with regard to Consulting Services provided by LWC to Customer.

1. Applicability

1.1. These General Terms and Conditions apply to all offers and agreements whereby LWC provides Consulting Services (meaning all services which are offered in any form (orally, in writing and/or electronically) by LWC) to the Customer unless explicitly agreed otherwise between parties. Any purchasing terms and conditions or other terms and conditions of the Customer are not applicable, unless these are explicitly agreed in writing by LWC.

2. Offers

2.1. All LWC offers are valid for two weeks as of the date of the offer unless otherwise stated in the offer.

2.2. LWC's proposals and offers, including all corresponding documentation and test and demonstration programs made available by LWC are the property of LWC. They may not be copied, nor made available to third parties by Customer without the prior written permission of LWC. If no contract is concluded between LWC and Customer, Customer shall return all proposals, offers and further documentation to LWC. Customer will derive no further rights therefrom, nor continue to use them.

3. Responsibility of Customer

3.1. Customer is responsible for the choice, use and correct application in its organization of Consulting Services provided by LWC.

4. Contract Duration and Extension

4.1. If the Agreement is entered into for a specific duration, the Agreement ends at the expiration of the duration agreed in the Agreement, without requiring any notice of termination from either Party.

4.2. Should Customer wish to extend the duration of the Agreement, Customer must inform LWC thereof in writing at least one month before the expiration of the Agreement, in which case the Agreement can be extended subject to the approval of LWC. LWC reserves the right to adjust the terms and conditions after consultation with Customer. The extension of the Agreement shall be confirmed in writing.

5. Performance of Consulting Services

5.1. LWC shall perform the Consulting Services to be provided with due care in accordance with the arrangements and procedures as laid down in writing in the agreement with Customer.

5.2. LWC shall provide a suitable consultant(s) based on the qualifications required for the service or services. If desired or necessary, LWC can engage a third party.

5.3. Should Customer not be satisfied with the quality of the Consulting Services provided, LWC should be informed thereof in writing as soon as possible, but no later than 14 days after it has been established. At that time, it will be decided, in consultation with Customer, if, how and under what conditions rectification or substitution will be arranged.

5.4. LWC is not under any obligation to follow directions from Customer that change or supplement the content or scope of the services agreed upon; should, however, these directions be followed by LWC, the activities in question will be invoiced additionally in accordance with the LWC standard rates.

5.5. Should the Agreement be entered into with a view to execution by a consultant referred to by name, LWC can always substitute this person by one or more persons with the same qualifications. In the event

that Customer refuses the offered substitute with equal qualifications, LWC reserves the right to terminate the Agreement.

6. Fees

6.1. The Consulting Services provided to Customer will be invoiced in accordance with the fees mentioned in the Agreement.

6.2. All mentioned rates and prices are exclusive of travel costs, travel time, other fees as well as value added tax (VAT) or other levies possibly.

6.3. Travel expenses, travel time and other charges will be invoiced in accordance with customer, unless otherwise stated in the Agreement.

6.4. In the event that LWC has made an offer based partially or in full on an own estimate relating to the type and scope of the Consulting Services and made such known, then LWC reserves the right to amend in writing the agreed Consulting Services in consultation with Customer.

6.5. In the event that Customer terminates the services, for whatever reason, before completion of the agreed assignment, Customer will owe LWC remuneration for all services performed by LWC until that moment and all associated costs. LWC also has the right to invoice Customer in full for any days and services already agreed upon and/or planned plus any non-refundable costs associated herewith.

7. Amendments and Additional Work

7.1. Should LWC perform services that fall outside the agreed services, at the request of or with the prior approval of Customer, Customer shall pay LWC for these services according to the standard LWC rates. However, LWC is not obliged to comply with such a request and may require that a separate written agreement be concluded in this respect.

7.2. Should the requirements or specifications be extended or changed, due to additional or modified requirements of Customer and this is accepted by LWC, this will constitute additional work, which will be charged accordingly. In the event that LWC considers work to be additional, it will inform Customer thereof as soon as possible. However, LWC is not obliged to comply with any Customer request to perform such activities and may require that a separate written agreement be concluded in this respect.

8. Invoicing and Payment

8.1. Customer shall pay all invoices within 30 days of the date of invoice. Payment will take place without any set-off or suspension for any reason whatsoever, except where it is decided by judgment of a court that Customer has grounds for having a counterclaim capable of being set-off or a reason for suspension. In the event that Customer does not agree with a LWC invoice, this should be communicated by Customer in writing within five (5) business days.

8.2. Should Customer fail to pay the amounts due within the agreed period, Customer shall owe 1.5% interest per month on the outstanding amount, without any notice of default being required. If after notice of default Customer still fails to pay, the debt may be given to a third party for collection in which case, in addition to the total payable amount, Customer shall also be obliged to pay extra-judicial collection charges, including attorney's fees, amounting to no less than 15% of the total amount.

9. Dissolution and Termination

9.1. Either party has the possibility to dissolve the Agreement only if the other party fails imputably to fulfill the fundamental obligations pursuant to the Agreement after having been given proper and detailed notice of default with a reasonable term to cure the breach.

9.2. LWC may terminate the Agreement in full or in part by written notice, without notice of default or judicial intervention, with immediate effect in the event that the Customer is in default with its payment obligation, Customer is granted a moratorium on payments, provisionally or otherwise, if bankruptcy proceedings have been instituted against Customer or if its company is wound up or liquidated. LWC shall not be liable for any damages due to this termination.

9.3. Should Customer at the time of dissolution as referred to in section 11.1 or in case of termination, already have received services for the execution of the agreement, these services provided and any corresponding payment obligations will not be subject to nullification. Any amounts invoiced by LWC before a dissolution or termination with regard to what has already been provided or delivered for the execution of the Agreement, and payment for any work performed (but not invoiced) will remain payable in full and become immediately due and payable at the moment of dissolution or termination. In case of dissolution or termination due to the Customer LWC is entitled to damages according to Danish law.

10. Customer Co-operation

10.1. Customer will co-operate in the execution of the Agreement, and shall undertake all useful and necessary actions on time and provide data, information, including access or temporary access to the necessary data records and Customer experts and furthermore provide in a timely way all co-operation reasonably needed by LWC for the execution of the Agreement.

10.2. If the information necessary for the execution of the Agreement is not made available to LWC, or not made available on time or in accordance with the Agreement, or if Customer does not fulfill its obligations in any other way, this could affect the planned time of completion of the agreed services and the corresponding costs. In any case, LWC has the right to suspend the execution of the Agreement and/or may charge the resulting costs and any idle time according to its standard rates.

10.3. All terms and delivery dates, objectives and/or estimates mentioned by LWC in the Offer and/or Agreement or elsewhere have been determined to the best of its knowledge as nonbinding estimates, based on data known to LWC at the time of the issue of the Offer or conclusion of the Agreement. If any term is exceeded or if objectives cannot be met, LWC and Customer will consult as soon as possible. LWC has the right to adjust the rates and conditions in either case if it is not to blame.

11. Contact Persons

11.1. Customer and LWC shall each designate a contact person and include them in the Agreement. The contact persons will be responsible for a smooth and satisfactory co-operation between Customer and LWC as well as for effective internal co-ordination in their own organization.

12. Working Conditions

12.1. Customer shall provide the LWC consultants with the necessary facilities and authorizations, such as adequate working space and the necessary materials, including equipment, programming, telephone- and computer time in a timely way, so that they may properly render their services.

12.2. Customer shall provide the LWC consultants with access to the site where the services are to be rendered, and enable these employees to perform their services under Customer's normal and agreed working conditions.

12.3. The LWC consultants will observe the current norms and house rules of Customer.

13. Liability

13.1. Should LWC, after proper written notice of default, repeatedly or to a considerable degree fail to meet its obligations, LWC's liability shall be limited to the extra costs incurred by Customer that are the direct result of the breach of contract attributable to LWC. LWC's aggregate liability per Agreement, however, shall be limited to the total amount, excluding value added tax (VAT), paid to LWC by Customer for services rendered, with a maximum of € 25,000. The maximum liability will be reduced by any credits granted by LWC. Customer should institute any legal action within six (6) months after the event in question.

13.2. Any further liability of LWC for damages suffered by Customer is excluded, irrespective of the way any legal action is instituted, be it for breach of contract, tort or otherwise. LWC is in no event liable for damages caused by late delivery or late performance of services. Any liability of LWC for business damages, indirect or other consequential damages including loss of profits, loss of anticipated savings or loss of data is expressly excluded.

14. Confidential Information

14.1. Both parties shall treat and keep all information received from the other party as confidential and secret.

14.2. Customer will treat LWC computer programs, documentation and other material and information received from LWC in such a way as to prevent any disclosure to third party and/or misuse.

14.3. LWC and Customer will take all possible measures to protect the confidentiality of any information and data provided by and relating to the other party's organization that is confidential.

15. Copyright

15.1. Copyright with respect to any software, modifications, enhancements or other materials such as analyses, designs, documentation, reports as well as preparatory material developed or made available by LWC under the terms of the Agreement, will be held exclusively by LWC, unless otherwise agreed in writing.

15.2. Customer is permitted to use the software, modifications, enhancements and other materials delivered by LWC under the terms of the agreement without limitation, only within its own company or organization.

16. Non-solicitation

16.1 During the period when LWC is providing services to Customer and for a period of three years after termination thereof, the Customer shall agree not to enter into any kind of business transactions with persons employed by LWC and involved in the execution of the consulting services to Customer. In particular, the Customer shall not employ said persons to render consulting services the same or similar to those offered by LWC.

17. General

17.1. Should LWC and Customer amend or supplement the Agreement concluded between them in any way, this must be done in writing.

17.2. LWC is not obliged to fulfill any obligations if this is not reasonably possible due to circumstances beyond its control, such as fires, floods, strike, labor unrest, sickness, government measures, late or non-delivery by suppliers of LWC, or any other cause beyond its control.

17.3. All agreements between LWC and Customer are governed by Swiss law.

17.4. In the event of any dispute, parties will try to reach an amicable solution. If this cannot be reached, the dispute will be decided by the city court in Baden, Switzerland.