

Terms of sales and delivery for SPH Consult (April 2011)

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§ 1. GENERAL TERMS

Every delivery between the parties takes place according to these standard terms of delivery.

§ 2. QUOTATIONS

Quotations are only binding for the Contractor for 5 days.

Quotations must be accepted in writing by the Client.

§ 3. PAYMENT

The Client shall pay within 14 days after delivery unless otherwise agreed between the parties.

Payment shall take place via a transfer to the account of the Contractor mentioned in the invoice.

If the Client fails to make any payment on the due date he shall be charged interest from the due date on the amount unpaid at the rate of 7 % p.a. above the official bank rate of the Danish National Bank at the time in question. Paying interest does not preclude the Contractor from claiming compensation for any loss that the late payment of the Client may cause.

The Client must make any payment to the Contractor as if delivery was made at the time stated for delivery even though delivery has been delayed for reasons caused by the Client.

The Client is not entitled to set off or stop any part of the payment due to any counterclaims, unless this has been approved of in writing by the Contractor.

§ 4. DELIVERY & DELAY

The place of delivery is the address of the Contractor regardless of delivery methods.

Delivery to the Client is at his own risk.

If the Contractor fails to deliver within 3 days after the time stated for delivery for reasons that can be attributed to the Contractor or to any event within the Contractors reasonable control this shall still be considered on time, so that the Client cannot assert any rights.

If the delay is due to any event beyond the Contractors reasonable control such as industrial actions or disputes, fire, war or threat of war, shortage of goods or employees

and other acts of God and force majeure, delivery shall be postponed for as long as the event continues. This applies no matter whether the delay occurs before or after the time stated for delivery.

The Contractor does not take any responsibility or liability for consequential loss or damages due to delayed deliveries.

Both parties are entitled to cancel the contract, if the delay goes beyond 14 days.

§ 5. DAMAGES

It is the duty of the Client immediately after delivery to check up on the delivered work from the Contractor.

If the Client wants to invoke any defects in the delivered work, the Client - immediately after having discovered or been able to discover the defects - shall notify the Contractor about this and about the nature of the defects.

If the Client does not complain as stated above, he cannot advance his claim later on.

At the Contractor's own discretion he is entitled to remedy any defects in the delivered work within reasonable time. If not the Client will be entitled to cancel the contract.

§ 6. BREACH OF CONTRACT

In case of a breach of contract by the Client the Contractor is entitled to suspend any further deliveries and advance a claim according to common Danish law.

§ 7. LIMITATION OF LIABILITY

Any claim for compensation or damages between the parties cannot exceed the sum of the invoice.

Neither of the parties shall be liable, in contract, tort or otherwise for any consequential damage of any kind whatsoever, without limitation.

Both parties shall without further delay notify the other party in writing if force majeure or other causes beyond reasonable control of the parties should occur.

§ 8. DISPUTES & GOVERNING LAW

The contract shall be governed by and construed in accordance with Danish law. Any dispute arising out of or in connection with the contract or these terms of delivery shall be settled by the Court of Commerce in Copenhagen.