

CapMon A/S Terms and Conditions

1. Scope

This document ("Conditions") defines the general conditions for CapMon A/S ("CapMon") services to the customer (the "Customer") which will apply unless otherwise agreed in writing.

CapMon's services to the Customer will be set out in an underlying agreement (the "Agreement") established by CapMon by an order confirmation sent from CapMon to the Customer by email with the word "Order Confirmation" in the subject field.

In case, the Customer cannot accept the terms of the Agreement that are stated in the order confirmation, including the Conditions, the customer should as soon as possible and within 4 working days cancel the order in writing. This can be done via e-mail to salg@capmon.dk

2. Software Delivery

For software provided under the Agreement:
The customer acquires a license (right of use) only for all software (and related documentation) covered by the Agreement, since all property rights, including copyright and trademark and other intellectual property rights (whether they can be registered or not), remains CapMon's property.

The customer may not, without CapMon's written consent on a case-by-case basis give third parties (which, in the following includes subsidiaries and affiliates) the right to use software provided.

The customer may take necessary backups, but may not, in breach of CapMon's rights, produce copies, make changes (including error corrections) in the software or pass it on to third parties.

CapMon warrants to the Customer that there are necessary permissions for the use of any third-party software that may have been incorporated into or provided with CapMon's services.

The customer guarantees to having signed the required number of licenses for third-party software in general.

Delivery is considered to have occurred when the software is handed over to the Customer on the agreed readable medium, or the Customer according to agreement has downloaded the software from the Internet. Once delivery has been made, the risk passes to the Customer.

If the parties have agreed that CapMon will carry out ongoing maintenance of the software covered by the Agreement, the detailed arrangements for this are laid down in a separate maintenance agreement.

3. Services and advisory

CapMon shall provide the services set forth in the Agreement. For the provision of these services the following conditions apply:

CapMon shall perform the agreed services on times and places provided for in the Agreement, unless performance is impeded due to the Customer's own circumstances, power outages, faults with telecommunications or network providers

or other matters beyond CapMon's control. In this case, CapMon's delivery obligation will be suspended until the obstacle no longer exists.

In case of ongoing services, and unless otherwise provided by the Agreement, these services are non-cancellable by both parties for 12 months, from which time the services can be terminated with 6 months' written notice to the expiration of one month.

It is the Customer's responsibility to ensure that relevant equipment and facilities are present in connection with the desired work. If lack of equipment or facilities prevent work from being performed, the additional waiting time will be invoiced at standard price.

4. Price and payment

The price of the agreed services, including both one-off services and current benefits, is stated in the Agreement. Unless otherwise stated, all prices are excl. VAT and other public taxes. Unless otherwise provided in the Agreement, the price for work not included in the Agreement is calculated on time elapsed, at standard price.

If the provision of CapMon's services necessitates travel and/or accommodation for CapMon's employees, the Customer pays at CapMon's request and provision of relevant documentation costs including transport, accommodation, consumption, and communication.

Where the provision of CapMon's services necessitates the transport of equipment, the Customer pays transport costs and insurance for this. If software maintenance has been agreed, prices for this are set out in the Agreement and/or a separate maintenance agreement.

CapMon invoices monthly at month end, or when the Agreement is otherwise fulfilled. The terms of payment are net cash 30 days after invoice date. Late payment calculates 2% interest per month from due date.

The agreed prices are adjusted annually according to the increase net price index reported by 'Statistics Denmark', however a minimum of 4% per year.

5. Regulatory requirements

CapMon guarantees that the services provided on the delivery time is in accordance with applicable legislation. If a maintenance agreement has been signed, this obligation also applies during the maintenance period, however, so that legal changes have been implemented in new versions delivered in connection with the agreed maintenance and updating of the software.

The agreement with CapMon does not release the Customer from the legislative obligations, including the working environment and treatment of personal information.

6. Customer obligations

The customer must fulfill the obligations set out in the Agreement. In addition, the customer must set aside the necessary time for the agreement, including contribution of all relevant information on the Customer's company as well as participate in agreed meetings with CapMon, tests, trials and other measures assessed necessary by CapMon to fulfill the Agreement.

7. Delays

If CapMon substantially exceeds the delivery times laid down in the Agreement, and this is not due to customer's circumstances, the customer is entitled to terminate the Agreement. The termination must be done by written notification to CapMon and without undue delay. However, termination will not apply for services already provided.

If the delay exceeds 1 month, and has CapMon acted intentionally and with gross negligence, the Customer may further demand compensation for documented losses due to the delay. The compensation does not include indirect losses, just like the compensation can never exceed 10% of the total contract amount, however maximum DKK 250,000.

8. Deficiencies

A service is considered deficient if it is not in accordance with the Agreement or the Customer's justified expectations. If the Customer will invoke deficiencies in the delivery, complaints must be submitted in writing and without undue delay after the deficiency has been identified. The customer's right to invoke deficiencies lapses if the Customer has made corrections or changes in the software covered by the Agreement, and in any case 3 months after delivery. In case of deficiencies in the delivery, CapMon is obligated and entitled to remedy within a reasonable time.

If CapMon, despite repeated attempts, does not complete remediation of deficiencies, and the deficiencies are considered significant, the customer may terminate the Agreement after submitting a written demand with a minimum of three weeks' notice, as regards consultancy or services, however, only for future services - or require proportionate reduction in price. The customer may also demand compensation for documented direct losses, to the extent that CapMon has acted intentionally or with gross negligence.

CapMon is not responsible for indirect losses, including loss of data, or damage that could not reasonably be foreseen by conclusion of the agreement or for any consequential or special damage, operating losses, and lost revenue. And compensation is not granted for losses caused by power outages or faults, telecommunications, or network providers. Any compensation may never exceed 10% of the contract sum, up to a maximum of DKK 250,000.

9. Customer default

If the Customer defaults on his obligations under the Agreement and does not settle without undue delay CapMon is entitled to claim compensation for any loss CapMon may suffer as a result.

10. Force majeure

If CapMon's performance of its obligations is prevented or becomes unduly burdensome because of circumstances beyond CapMon's control, CapMon's delivery obligation shall be suspended.

Examples of such conditions are fire, explosion, natural disasters, war, riots, terrorist attacks, import or export bans, strikes or lockouts, currency restrictions, extreme weather conditions or general shortage of goods.

If the fulfillment of the Agreement is hindered for more than six months of any event mentioned above, the Customer may by written notice to CapMon terminate the Agreement, as regards consultancy or services, however, only for future services. The customer cannot assert any other breaches.

11. Professional secrecy

Each Party is obliged to process all information about the other party and on the contractual relationship confidentially. This also applies after the termination of the Agreement.

12. Subcontractors

CapMon is entitled to use subcontractors.

13. Transfer

The Customer cannot transfer the Agreement to any third party without CapMon's prior written consent. CapMon is entitled to transfer the Agreement.

14. Choice of law and venue

The agreement is subject to Danish law, and the general rule of Danish law applies in the mutual relationship between the parties. Copenhagen City Court is agreed as a venue in the first instance for any disputes that may arise from this agreement.

15. Right of use of documents

Right of use for CapMon documents, prepared for the Customer, belongs to the Customer upon CapMon's issue of invoice

16. Ownership of documents

CapMon will always have the ownership of documents prepared for the customer.

17. Insurance matters

CapMon has taken out professional liability insurance through AIG Europe under Policy No 59.0.01.398-1.