

# DEIF Group

## Terms and Conditions for Power Control System Projects

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The Terms and Conditions for Power Control System Projects are hereafter referred to as "the T&Cs".

1. These T&Cs govern exclusively DEIF's development of one or more power control solution(s) tailored for a Customer-specific solution. All proposals, functional specifications, quotations or acknowledgments issued by DEIF, these T&Cs, and a Customer valid purchase order constitute DEIF's agreement with the Customer with respect to such services.

2. The services comprise the development of a specific project proposal, possibly with diagrams and component lists, which will include DEIF products, and may also include 3rd party products (the "Deliverables").

The sale of products and any rendering of on-site services, including installation services, shall be governed by the Terms and Conditions of Sale and Delivery for Products of DEIF and the Terms and Conditions for On-Site Services of DEIF, respectively.

3. The Deliverables are provided on the basis of the Customer's information about the available installations and the agreed functional specifications.

4. DEIF shall perform and deliver the project service(s) described to customer in accordance with the provisions of these T&Cs, and with the degree of skill and care required by currently prevailing best industry practices.

5. The Customer shall be obligated to fully inform DEIF of any and all facts relevant to the suitability of the Deliverables.

DEIF shall not be obligated to check or verify data, information or other services supplied to DEIF by the Customer, with regard to completeness and correctness, unless such verification has been expressly agreed upon between the parties as being a contractual duty.

In the event that information or documentation supplied by the Customer proves to be faulty, incomplete, and ambiguous or objectively non-executable, the Customer shall effect the required corrections and/or amendments.

The Customer will be responsible for, and assumes the risk caused by any problems resulting from the content, accuracy, completeness and consistency of all such data, materials and information supplied by the Customer.

6. The parties acknowledge and agree that the services are being provided by DEIF on the basis that the project's financial or operational risks shall be the sole responsibility of the Customer.

7. In the event DEIF commits an error with respect to, or incorrectly performs the services, DEIF shall use commercially reasonable efforts to correct such error, or re-perform such services at no cost to the Customer.

The Customer will give DEIF a reasonable opportunity to remedy any deficiencies. The Customer acknowledges that his sole and exclusive remedy, and DEIF's sole and exclusive liability, for any defect or error in the services shall be correction, re-performance or substitution of such services by DEIF.

DEIF's liability for a claim of any kind arising out of the design services provided pursuant to these T&Cs shall in no case exceed the fees paid by the Customer. In no event shall DEIF be liable for any special, indirect, incidental or consequential damages, including loss of profits or business interruption however caused, arising from the services provided pursuant to these T&Cs.

8. DEIF works on the basis of marine society standards and other generally accepted international standards but takes no responsibility for society or other approval of the project proposal as devised. The obtaining of any required system approvals by marine societies, by other classification societies, or any local statutory approvals lies entirely with the Customer.

9. These T&Cs shall govern over any inconsistent terms in the documentation referred to in clause 1 above, except those specifically identified as a modification to these T&Cs. Any amendment to the agreement must be in writing and signed by both parties.

10. All disputes arising out of or related to these T&Cs or the documentation referred to in clause 1 shall be submitted to the responsible management of the contracting parties for amicable resolution.

In the absence of settlement, the laws of Denmark shall govern this agreement (without regard to choice of law principles), and the courts of Denmark shall have exclusive jurisdiction.