

Terms and conditions of business of PANDA AG

Scope

These terms and conditions of business apply to all services provided by PANDA AG.

Prices / quotes

The fee for translation services is determined by the following factors: Text volume and format, language combination, level of difficulty of the text to be translated, field, urgency, and type of service requested. Common incidentals are included in the price. Verbal quotes are not binding. Quotes in writing are submitted to the customer only on the basis of the text to be translated. If not otherwise specified, the price quoted (always excl. VAT) is the suggested price. The actual fee can deviate up to 10% from the quoted estimate. Upon arrangement with the customer, a surcharge of 50 to 100% is added to the fee for rush assignments based on volume and delivery date.

Placing of order

Unless otherwise agreed, a translation order shall be considered as formally placed when the customer forwards the text to be translated. Orders placed on behalf of third parties that are not accepted by these third parties shall be considered as placed by the customer.

PANDA AG reserves the right to decline orders from customers in certain situations. Reasons for a refusal may include: texts with illegal, discriminatory, or offensive content, or situations that make a proper execution of an order impossible. In case of a refusal of an order the customer is not entitled to remuneration.

Cancellation of an order

The customer can cancel an order anytime but shall be liable for payment of the work performed until the date of cancellation, provided the contract is not yet fulfilled.

Delivery

Delivery dates must be expressly agreed upon. Otherwise, PANDA AG shall fulfill the contract as quickly as possible. The finished translation will be delivered electronically (by email, ftp). Other forms of delivery are to be expressly agreed upon. No liability is assumed for late arrivals due to delayed postal delivery, illness of the translator(s), digital/electronic network failure, act of God, etc.

Complaints

Complaints about a translation must be submitted in writing within 14 days after delivery. Otherwise, the translation shall be considered as approved. Where justified complaints are made, PANDA AG shall implement corrections. Any other claims, even in case of a delayed delivery, shall be excluded.

Payment terms

Payment is to be made within 30 days of invoice without deductions.

In case of failure to make payment, we shall not be obliged to make any further deliveries.

Legal venue

The exclusive place of jurisdiction is Lucerne.

Rates and terms and conditions of business are subject to change.

Greppen, April 30, 2008