

## General Terms of Sale and Delivery

### 1. Application

These General Conditions of Sales and Delivery shall apply to any sale of the sellers' products, unless otherwise agreed by both parties in writing.

### 2. Offers and Order Confirmation

If the seller has submitted an offer to the buyer, the offer shall – unless otherwise stated – be valid for thirty (30) days from dispatch. Orders shall be concluded when the seller – upon receipt of the buyer's order – has submitted a written order confirmation.

### 3. Product Details

Any information and technical data on the seller's products stated in catalogues, brochures, and other written material shall be treated as approximate indications and shall not be binding for the seller, unless expressly agreed in writing. The seller assumes no liability for the buyer's selection of the product, including product compatibility, or for the use and results thereof, unless expressly agreed in writing. The seller assumes no liability for the buyer's selection of any supplementary equipment and service required to be used together with the products, or for the use and results thereof. The seller reserves the right to make any modifications to its products provided such entail no material limitation of the products' scope of application.

### 4. Passing of the Risk/Delivery

Delivery shall be Ex Works in accordance with valid Incoterms, unless otherwise agreed in writing. The seller reserves the right to consider delivery of an order complete on delivery of a quantity +/-5% of the agreed quantity. The invoiced amount shall be adjusted accordingly.

### 5. Time of Delivery/Delay

The time of delivery shall appear from the order confirmation. The time of delivery is the time of dispatch from the seller. The agreed time of delivery is to be considered directional, unless otherwise explicitly specified in the order confirmation. If delivery has not taken place after a reasonable time, the buyer is entitled to cancel the delivery in question. The above remedies shall be the buyer's sole remedies in the event of delay.

### 6. Payment, Reservation of Property

To the extent possible according to applicable law, the right of the ownership to the delivered goods shall remain with the seller until payment has been disbursed in full. Unless otherwise agreed in writing, payment shall be effected within 30 days net from the date of invoice. Interest corresponding to 1.0% per commenced month will be debited to the buyer on overdue payments. The buyer is not entitled to set off/retain neither fully nor partly any payments due in order to cover counterclaims against the seller. The buyer's failure to receive the delivery at the agreed time, shall not release the buyer from the obligations to perform payment as if delivery had taken place in pursuance of the agreement. In case of non-payment by the buyer, the seller shall be entitled to suspend performance and delivery of all orders entered into with the buyer.

### 7. Property/Intangible Property

The buyer shall acquire no property right and/or copyright or other intangible property in any computer software or drawings, designs, technical solutions, etc. included in the product, irrespective of whether such have been customized for the buyer at the latter's costs, the buyer solely acquiring the right to use such in connection with the agreed use of the product.

### 8. Liability for Infringement of Patents and other Intangible Property

If the product is claimed to infringe on any patent or other intangible property, or where a risk of such infringement arises, the buyer accepts that the seller at his discretion either obtains the right from the legitimate holder to continue the use, or modifies or replaces the product so as to bring an end to the infringement. Should none of these options be available on terms considered fair by the seller, the latter may demand that the buyer refrain from using the product against reimbursement from the seller corresponding to the written-down value of the product, after write-down by equal amounts each year in relation to the product's technical and financial lifetime. The amount of the reimbursement shall be fixed independently of whether the product forms part of another product, a building, or similar, and independently of the extent of the loss the buyer might suffer as a result thereof and/or of the actual cessation of the use. The above shall constitute the sellers maximum liability for any infringement of patents or other intangible property.

### 9. Complaints

Immediately upon receipt, the buyer shall examine the delivered products for any transport damage and shortcomings in the quantity of products delivered. Complaints concerning transport damage shall be addressed to the transport company by endorsing the transport document. Further, the buyer shall be obliged as soon as feasible, but no later than 8 days after receipt to make a detailed examination of the delivered products to make sure that the latter are free from any defects prior to use. Defects that ought to have been discovered at such an examination cannot subsequently be claimed.

### 10. Liability for Defects

Subject to compliance with the agreed terms of payment and punctual filing of the complaint, the seller shall remedy defects discovered in a period of twelve (12) months from the time of delivery. This liability shall not include defects owing to causes that have arisen after the passing of the risk to the buyer. Remedial action shall at the seller's discretion solely consist in adjustment, repair, or replacement of (parts of) the product or its components. Labor charges associated with disassembly and assembly will not be reimbursed. If disassembly interferes with other elements than the product, the appurtenant work and costs shall not concern the seller. The seller shall not be liable for any costs attributable to the product being incorporated in or forming part of another product so as to hinder replacement and thereby rendering the entire product unusable. The buyer shall notify the seller in writing of any defects on discovery without undue delay. The notification shall describe the nature of the defect. If there is reason to believe that the defect may involve a risk of damage, a complaint shall be filed immediately. If the buyer fails to notify the seller of a defect within the period mentioned in the first paragraph of clause 10, the buyers right to invoke the defect shall lapse. The buyer shall defray the expenses of any return of defective products. Such return may take place only after prior written agreement with the seller. The seller shall defray the expenses associated with the forwarding of (repaired components) new products. The seller shall take back any (replaced parts) substituted products. If the product has been modified or serviced by others than the seller or a repairer indicated by the latter, or if the product has been damaged or applied for purposes other than that intended, or in the event of non-compliance of the installation, operation, and maintenance with the sellers instructions, the seller may refuse to undertake remedial action free of charge. The seller's obligations/liability in respect of defects shall be limited to the above. The seller shall not be liable for any direct or indirect losses, including consequential losses, loss of profits, and similar, costs or damage.

### 11. Liability for Damage (Product Liability)

The seller shall only be liable for personal injury, if it is proven that the injury is caused by failure or negligence committed by the seller or others for which the seller is liable and provided that causation between injury/damage and defect can be established. The seller shall not be liable for damage to property or movables caused by the products after delivery has taken place and whilst in the possession of the buyer, including, but not limited to, damage to products manufactured by the buyer, or to products of which the buyer's products form a part. Apart from this, the seller shall be liable for damage to property on the same conditions as liability for personal injury. The seller shall not be liable for loss of operations, loss of earnings, or other financial, consequential, or indirect losses. The seller's product liability shall in no event exceed EUR 100,000 per damage and per year. To the extent the seller incurs product liability towards a third party, the buyer shall indemnify the seller to the same extent that the liability of the seller is limited in accordance with the above-mentioned clauses. The buyer shall be obliged to take out and keep in force adequate product liability insurance coverage with well-reputed insurance companies. Should any third party claim damages in accordance with the conditions regarding product liability, either party should inform the other party hereof immediately. The seller and the buyer are reciprocally obliged to be summoned to the court/arbitration examining claims for damages lodged against one of them on the basis of damage, which is claimed caused by the products. However, contractual disputes between the seller and the buyer are to be settled in accordance with Clause 13.

### 12. Force Majeure

A party shall not be liable for non-performance due to force majeure, including but not limited to war, riots, civil commotion, government intervention, or intervention by local authorities, strikes, boycott, or lock out, shortage of raw materials, labor, or power, lack of supply of products, ban on imports or exports, natural disasters, fire, explosion, or any similar causes beyond the control of the party invoking this force majeure provision and which impede the fulfillment of such party's obligations. In the event that one of the above events occurs, the party who cannot fulfill its obligations must immediately inform the other party of the impediment and disclose when the impediment is expected to cease. In the event that timely or non-defective delivery cannot take place temporarily due to one or several of the above circumstances, the time of delivery shall be delayed for a period of time corresponding to the duration of the impediment.

### 13. Legal Venue and Legislation

Danish legislation shall apply to the interpretation and settlement of any disputes arising out of or in connection with the agreement concluded. The legal venue shall be the Danish Maritime and Commercial Court in Copenhagen. However, the seller shall be entitled to request settlement by arbitration in accordance with the general rules of Danish legislation. The arbitration tribunal shall be set up in Copenhagen. Settlement by arbitration shall not preclude the filing for an injunction or other provisional remedies at the relevant legal venue.