

General Terms and Conditions of Sale

1. SCOPE

- 1.1 These General Terms and Conditions of Sale (hereafter GTCS) applies to all sales of goods by ETK regardless any conflicting, contrary or additional terms and conditions in any purchase order or other communication from a Customer.
- 1.2 These GTCS apply to all cooperation with any sister companies, subsidiaries and affiliates of ETK EMS Skanderborg A/S (the "ETK Group").
- 1.3 No such conflicting, contrary or additional terms and conditions shall be deemed accepted by ETK unless and until ETK expressly confirms an acceptance in writing.
- 1.4 ETK reserves the right to change the GTCS at any time with a reasonable notice.

2. OFFERS, PURCHASE ORDER AND ORDER CONFIRMATION

- 2.1 All offers given by ETK are available for acceptance within thirty (30) calendar days from the date of issue, unless otherwise specifically stated therein and are subject to the availability of the goods offered.
- 2.2 All purchase orders issued by a Customer shall specify as a minimum the type and version number, quantity of goods requested, applicable agreed unit prices, delivery place and requested delivery date.
- 2.3 No purchase order shall be binding on ETK unless and until confirmed by ETK in writing.

3. PRICE AND PAYMENT

- 3.1 Purchase orders are placed by the Customer and delivered and invoiced by ETK in accordance with the quotation provided. If no quotation is provided, prices will be calculated after production based on actual cost + markup.
- 3.2 Unless otherwise specified, all fees are stated in USD or DKK exclusive of any VAT, taxes, impositions and other charges.
- 3.3 Payment terms are net 30 days.
- 3.4 Customers who are unable to provide sufficient financial security, such as through insurance or bank guarantees, must pay a deposit covering all material costs and logistics fees before ETK will accept a purchase order.
- 3.5 ETK may at their sole discretion at any time change agreed payment terms without notice by requiring payment cash in advance or cash on delivery, bank guarantee, letter of credit or otherwise.
- 3.6 If Customer fails to pay any invoice within seven (7) working days of the payment due date, ETK may suspend delivery of any purchase order or any remaining balance thereof until payment is made or terminate delivery of any purchase order or any remaining balance thereof by providing written notice of termination to Customer within seven (7) working days of the expiration of the grace period.
- 3.7 ETK shall charge Customer interest from the due date to the date of payment at a rate of 1,0 % per calendar month. This shall be in addition to and not in limitation of any other rights or remedies to which ETK are or may be entitled at law or in equity.

4. CUSTOMER FINANCED INVENTORY

- 4.1 Components, intermediate products and items with no projected demand within the next three months, procured for or used in the production of goods for the Customer,

will be classified as 'Customer Financed Inventory' ("CFI") and invoiced to the Customer in accordance with section 3.3. Additionally, products, components and raw materials with projected demand that result in surplus stock beyond three months will also be classified as CFI. The excess inventory will be invoiced to the Customer in accordance with section 3.3.

Example: If a Customer orders products or components that are without demand the next three months, the full amount will be invoiced in accordance with section 3.3. If only part of the products or components ordered are expected to be used within this period, ETK will invoice the remaining portion projected to remain in stock beyond three months as CFI.

- 4.2 All intermediate products and components are invoiced at purchase price + 15% to the Customer.
- 4.3 The Customer can at all times require delivery of items covered under the "Customer Financed Inventory"
- 4.4 ETK is obligated to store, secure and keep insurance of the assets.

5. TERMS OF DELIVERY AND LATE DELIVERY

- 5.1 Unless expressly stated otherwise in ETK order confirmation, all deliveries of goods shall be EXW in accordance with Incoterms 2020.
- 5.2 The delivery dates shall be those set forth on ETK order confirmation.
- 5.3 If ETK finds that a delivery or part of a delivery cannot be made on time or that it is likely that there will be a delay, ETK shall notify the Customer thereof in writing and specify, if possible, the date when delivery is expected to take place.
- 5.4 If a delivery or part of a delivery is delayed due to (a) an act or omission or other circumstance on the Customer's side, (b) ETK's inability to deliver due to a lack of components beyond ETK's control or (c) a circumstance constituting an exemption under section 14, the time for delivery shall be extended by a reasonable period regardless of whether the cause of the delay occurs before or after the originally agreed delivery date.
- 5.5 If ETK fails to deliver goods within fourteen (14) working days of the confirmed delivery date, and this is not due to circumstances beyond ETK's control (Ref. 5.4), the Customer may choose to terminate the production of the applicable purchase order for the goods affected by the delay by providing written notice of termination to ETK within seven (7) working days after the expiration of the grace period. Section 6 also persists in this case.
- 5.6 The Customer may not claim damages for any loss suffered because of the delayed subject. These terms shall be the Customer's exclusive remedies for late delivery. The provisions set forth in the section 13 shall apply.
- 5.7 ETK reserves the right to at any time make partial deliveries.

6. CANCELLATION AND CHANGES

- 6.1 The Customer may only modify or cancel an order with ETK's express written agreement. In all cases, the Customer is responsible for any resulting price adjustments, including but not limited to the actual costs incurred in completing the original order independent of the cause of the cancellation.

7. ACCEPTANCE OF GOODS

- 7.1 The customer shall inspect the delivered goods upon receipt. The customer shall be considered to have accepted the delivered goods unless a written notice of rejection, specifying the reasons for rejection, is received by ETK within three (3) working days from the delivery of the goods."

8. RETENTION OF TITLE

- 8.1 Entitlement to goods delivered shall remain with ETK and shall not pass to Customer until the goods have been paid for in full.

9. WARRANTY AND RETURNS

- 9.1 ETK warrants that from delivery and for a period of 24 months from the date of delivery, goods shall be free from defects in workmanship.
- 9.2 The warranty does not cover damage resulting from misuse, negligent handling, lack of reasonable maintenance and care, accident or abuse by anyone other than ETK and deficiencies that are related to faults in specifications and designs given by the Customer.
- 9.3 With respect to goods covered by the warranty, ETK's liability shall be limited to at ETK's discretion 1) refund of the purchase price for such goods less a reasonable amount for usage, 2) repair of such goods or, 3) replacement of such goods; provided however that such goods are returned to ETK along with acceptable evidence of purchase within fourteen (14) working days after Customer discovers the lack of conformity or ought to have discovered it.
- 9.4 ETK offers no other warranty, expressed or implied with respect to goods delivered hereunder, and the warranty constitutes the sole obligation in respect of any lack of conformity of goods delivered hereunder.

10. INTELLECTUAL PROPERTY RIGHTS

- 10.1 All documents and product rights belong to the Customer.
- 10.2 The Customer provides the drawings/specifications for the product to be produced/delivered by ETK. Consequently, ETK is not responsible in any manner if the product is found to infringe on third-party intellectual property rights
- 10.3 ETK are not entitled to sell or in any other way share information with another third party unless this is necessary to obtain either pricing or parts to build the specific product.

11. CONFIDENTIALITY

- 11.1 Confidential Information includes, but is not limited to, any business, financial, technical, or other proprietary information disclosed by one Party to the other in any form, whether oral, written, or electronic.
- 11.2 The Parties shall keep all such information confidential and are not entitled to disclose information concerning its content wholly or partly to a third party except for the Parties' confidential advisors provided that these advisors are obligated to observe the same confidentiality.

12. LIMITATION OF LIABILITY

- 12.1 Neither of the Parties are liable for any indirect, special, incidental, consequential or punitive damages of any nature, including but not limited to business interruption costs, loss of profit, removal and/or reinstallation costs, loss of data, injury to reputation or loss of customers.
- 12.2 Each Party's total liability under this Agreement shall not exceed the total value of the specific order that caused the liability
- 12.3 Goods are manufactured according to Customer's specifications and IPC610 Class 2, all

mechanical drawings and specifications must be provided from Customer. The documentation and assembly specifications are the sole responsibility of Customer.

13. PRODUCT LIABILITY

- 13.1 The product liability shall be limited in accordance with the provisions of Danish law. The liability is capped at DKK 10 million and applies worldwide excl. Russia, Belarus, the Russian occupied areas of Ukraine and sanctioned countries.

14. FORCE MAJEURE

- 14.1 Neither Party shall be liable for any failure or delay in performing its obligations under this Agreement if such failure or delay is caused by events beyond the reasonable control of the affected party, including but not limited to acts of God, war, terrorism, strikes, labor disputes, fire, flood, natural disasters, government orders or regulations, or any other event that is unforeseeable and beyond the reasonable control of the parties ("Force Majeure Event").
- 14.2 The affected Party shall promptly notify the other Party in writing of the occurrence of a Force Majeure Event and shall use all reasonable efforts to mitigate the effects of such event.
- 14.3 The performance of the affected Party's obligations shall be suspended for the duration of the Force Majeure Event, and the time for performance shall be extended by a period equivalent to the duration of such event.
- 14.4 If the Force Majeure Event continues for more than 90 days, either Party may terminate this Agreement upon written notice to the other Party.

15. GOVERNING LAW AND DISPUTES

- 15.1 If any provision of these GTCS be held by a court of competent jurisdiction to be illegal, invalid or unenforceable, such provision may be modified by such court in compliance with the law giving effect to the intent of the Parties and enforced as modified. All other terms and conditions of this document shall remain in full force and effect and shall be construed in accordance with the modified provision.
- 15.2 The GTCS and all contracts entered into between the Parties shall be governed by the laws of Denmark. The United Nations Convention on Contracts for the International Sale of Goods (CISG) shall not apply. The place of venue is The Court of Horsens/The High Court of Western Denmark regarding any dispute that may arise between the parties.