GENERAL TERMS AND CONDITIONS OF SALE – EILERSEN ELECTRIC DIGITAL SYSTEMS A/S

VERSION 2.0/2023

1. INTRODUCTION AND APPLICATION

These general sales terms and conditions of sale (the "**Terms**") have been prepared by Eilersen Electric Digital System A/S ("**Eilersen**") and apply to all deliveries of products and/or services that Eilersen has agreed to supply to its customer (the products and services are collectively referred to as the "**Product**"). Any modifications of or deviations from the Terms must be agreed in writing.

The sale of any Product is expressly made conditional upon the customer's acceptance of the Terms. Accordingly, the customer's own terms of purchase, sale or delivery, if any, will not be considered a derogation from the Terms and will only apply to the extent that Eilersen has expressly accepted them in writing for specific sales. No waiver of, amendment or modification to the Terms requested by the customer will be binding on Eilersen, unless made in writing and signed by a duly authorized representative of Eilersen.

2. ORDERS AND ACCEPTANCE

All orders placed by the customer become binding on Eilersen only upon Eilersen's written acceptance of these orders. Upon Eilersen's written acceptance, a binding agreement is formed (referred to as the "**Order**").

In addition, the customer's acceptance of a quotation or offer for a Product will similarly constitute a binding agreement and includes acceptance of the Terms (this agreement is also referred to as the "**Order**").

Unless stated otherwise, any quotation or offer provided by Eilersen is valid for a period of forty-five (45) days from the date of Eilersen's issuance. Eilersen reserves the right to update, change or make corrections to any quotations or offers that have not yet been accepted by the customer.

3. PRODUCT INFORMATION

All information, drawings and data contained in general or specific product documentation and price lists, regardless of form, are intended only to be informative and will only become binding on Eilersen if and to the extent that they are expressly included in the Order by Eilersen.

4. DELIVERY, PASSING OF RISK AND TITLE

Unless otherwise agreed, the Product will be delivered Ex Works (EXW) in accordance with Incoterms (2020) at the place of manufacture of the Product.

Should Eilersen agree to send the Product to the customer's destination at the customer's request, the risk will nevertheless transfer to the customer as soon as the Product is handed over to the first carrier.

Eilersen is entitled to deliver Products in one or more shipments.

Any delivery time provided by Eilersen is a "best estimate" only and will not be binding on Eilersen. Eilersen will use commercially reasonable efforts to meet the delivery times agreed. Eilersen cannot be held liable under any circumstances for any delay in the delivery of the Product to the Customer, including but not limited to, any direct or indirect costs associated with such delay.

Notwithstanding delivery and the passing of risk of the Product, the ownership remains with Eilersen and passes to the customer at the earliest when the customer has paid the full price of the Product to Eilersen together with other invoiced taxes, fees, duties or other charges.

If, at Eilersen's sole discretion and based on criteria such as credit score, payment history, records of bankruptcy or insolvency, credit utilization, legal judgments or liens, or the length of credit history, the customer's credit rating is assessed as unsatisfactory – whether before or after an Order becomes binding – Eilersen reserves the right to either cancel the Order without liability, demand a bank guarantee or require payment in advance as a condition for delivery.

Eilersen reserves the right to refuse to deliver Products to any person, any partnership and any company at any time and for whatever reason.

5. PRICES, TAXES AND PAYMENT

Unless otherwise set out in the Order, the applicable currency will be the currency of Eilersen's selling entity's place of business (DKK, EUR or USD). All Product prices are exclusive of VAT, shipping, customs, taxes and other duties due, if any, unless otherwise agreed upon in writing by Eilersen.

Eilersen reserves the right to modify the prices offered or agreed upon until the point of delivery, if such adjustments are due to changes in purchase costs, prices on raw materials, currency rates, shipping costs, customs, taxes, other duties, etc. In the event of a price modification, Eilersen will provide the customer with reasonable notice of such changes. If the changes result in a substantial increase in costs, the customer is entitled to cancel the Order.

Payment terms are net thirty (30) days from the invoice date, unless otherwise agreed. If payment is not received by Eilersen within this period, interest will begin to accrue from the first day following the due payment date. The rate of interest applied to overdue payments will be in accordance with the Danish Interest Act, regardless of any requirements for prior formal notices.

Any delays in payments will be considered a material breach, and Eilersen reserves the right to apply any remedies, at its own discretion, including suspending any deliveries and/or take repossession of the Product until all due payments have been made in full.

6. ALTERATIONS AND CANCELLATION

Eilersen reserves the right to make such alterations to the Product which do not materially affect agreed specifications or the Product's form, fit or function without notice. In the event of any design, specification or ordered quantity changes resulting in a price increase, the customer will be notified and afforded an opportunity to reject.

Changes and/or cancellations to existing delivery dates or Orders are subject to Eilersen's prior written acceptance and reasonable rescheduling or cancellation charges, including but not limited to, all progress billings, reimbursement by the customer of Eilersen's incurred direct manufacturing costs, all handling, restocking, labor costs and expenses, costs of materials that are not (re)usable by Eilersen, and any other costs or losses arising, or other non-recoverable costs incurred. Such incurred costs and charges will be determined by Eilersen and communicated in writing to the customer. Agreed rescheduling may result in a per Product price increase. If Eilersen has accepted a rescheduled delivery date, Eilersen reserves the right to re-commence shipments in accordance with the agreed rescheduled delivery date, or if

the customer fails to take delivery, to cancel the Order and claim all related costs and losses.

7. DEFECTS, REPAIRS AND REPLACEMENT

Eilersen will deliver the Product free from defective designs, defective construction and/or assembly, defective materials and workmanship.

On receipt of the Product, the customer is responsible for ascertaining whether the Product meets the descriptions of the items ordered and is free from defects and/or shortcomings.

If the customer finds any visible defects, the customer must give notice hereof to Eilersen immediately and no later than five (5) days from the customer's receipt. For latent defects, the customer must give notice hereof to Eilersen within five (5) days from the time when it was possible for the customer to ascertain the defect or shortcoming. If notice is not given timely, the customer loses the right to make any claim in respect of the hereof, whether it be visible or latent defect. The complaint must include a description of the nature of the defects.

Eilersen shall remedy any defect resulting from faulty design, materials or workmanship which appears within a period of one (1) year from delivery, subject to timely notification hereof. Eilersen will not be liable for defects arising out of a design, materials or production methods provided, stipulated or specified by the customer. Eilersen will not be liable for defects caused by circumstances which arise after the risk has passed to the customer, e.g., defects due to faulty or incorrect installation, maintenance or repair, or to any alteration, carried out by the customer or by a third party on behalf of the customer. Eilersen will neither be liable for normal wear and tear nor for deterioration.

When a defect in a part of the Product has been remedied, the period in which the customer can claim defects remedied by Eilersen remains unchanged irrespective of repair or replacement made. To the extent permitted by law, no claim can be made by the customer in respect of a Product after the expiry of the liability period of one (1) year, whether based in contract, breach of warranty, tort, statute or otherwise.

On receipt of a notice for a defect which Eilersen is liable for, Eilersen shall, at its own discretion, either repair, replace or credit the customer for the justified defective Product within a reasonable period of time. If the defect can be remedied by replacement or repair of a defective part, Eilersen may demand that the defective part is sent to Eilersen, or a destination specified by Eilersen, at the customer's risk.

Unless otherwise agreed, the customer is responsible for the costs of transporting the Product or its parts to and from Eilersen for the rectification of any defects for which Eilersen is liable. The customer must follow Eilersen's instructions regarding such transport. All defective parts that have been replaced or credited to the customer will become the property of Eilersen.

Eilersen’s liability for faulty services, consulting, advice, application guidance and other services will be limited to correction of the fault or re-performance of the service. Eilersen shall correct the fault, provided that the customer makes a claim to Eilersen within the liability period. Eilersen will not be liable for any services provided for free.

If the customer has given notice of defects, and the defect upon Eilersen's inspection is a defect for which Eilersen is not liable, or if no defect is found, Eilersen will inform the customer hereof and be entitled to compensation for the costs it incurs as a result of this inspection.

The customer will not have any other rights arising as a result of shortcomings and/or defects than the right of remedy set forth in this clause 7, and Eilersen will not be liable for any expenses incurred by the customer in connection with a defect claim, including but not limited to, loss of profits or any other direct or indirect loss or consequential damages whatsoever.

8. LIMITATION OF LIABILITY

Both parties are liable for damages in accordance with the general rules of Danish law with the limitations set out in the Terms.

Eilersen will not in any event be liable to the customer for any of the following types of loss or damage arising under or in relation to the Product or an Order: i) any loss of profits, business, contracts, anticipated savings, goodwill, or revenue, loss of use of the Product or any associated equipment, losses due to use of the Product, cost of capital, cost of substitute equipment, facilities or services, or downtime costs, or ii) any loss or corruption of data, or iii) indirect, special, punitive, third-party penalties, exemplary or consequential loss or damage whatsoever, even if Eilersen was advised in advance of the possibility of such loss or damage, and whether arising out of breach of warranty, tort, statue, delay, faulty Products, product liability, recall or otherwise.

Eilersen's total liability, in any case whatsoever, cannot exceed the book value of the Product in question at the time of the incident leading to Eilersen's liability. The customer acknowledges and agrees that the prices set by Eilersen, and the terms of the agreement are based on the disclaimers of warranty and the limitation of liability specified herein. Both parties acknowledge that the Terms reflect an agreed-upon risk allocation.

The customer shall indemnify, defend and hold Eilersen harmless from and against all claims arising from any damage resulting from the unauthorized use or operation of the Product, improper or incorrect installation, repair, maintenance or operation of the Product by the customer, failure of the customer to adequately train personnel in the operation of the Product, the customer’s failure to comply with applicable laws or regulations or otherwise, or any failure of the Product which Eilersen is not liable for according to the Terms.

9. PRODUCT LIABILITY

Eilersen's product liability is limited to the extent possible according to mandatory Danish law.

Eilersen will not be liable for any damage caused by the Product or use hereof, including but not limited to, damage to property, damage to products manufactured by the customer, or to products of which the customer’s products form a part. Eilersen shall furthermore not be liable for any indirect or consequential losses, including but not limited to, loss of profits, business, contracts, anticipated savings, goodwill, or revenue, loss of use of the Product or any associated equipment, losses due to use of the Product, cost of capital, cost of substitute equipment, facilities or services, downtime costs, any loss or corruption of data, special, punitive, third-party penalties, or any other similar losses whatsoever.

If Eilersen incurs product liability towards any third-party, the customer shall indemnify, defend, and hold Eilersen harmless against any associated damages and costs.

10. INTELLECTUAL PROPERTY

All intellectual property rights pertaining to the Product, including but not limited to, patents, copyright, trademark right and design right, to the Product and the associated tools, drawings, domain names, any hardware and any embedded software and any related technical information, etc., are the exclusive property of Eilersen and will remain with Eilersen or, where appropriate, with a third-party which has licensed Eilersen to sublicense these rights. Subject to any limitations that may have been agreed between the third-party and Eilersen, the customer acquires a non-exclusive, perpetual and non-transferable right to use these intellectual property rights but only to the extent necessary to fulfill the purpose of the Order. Eilersen is not required to provide the customer with the source code for any embedded software. This clause also applies when the Product and/or software has been specifically developed for the customer, unless otherwise agreed in writing between the parties. The customer shall indemnify, defend and hold Eilersen harmless from and against any costs, expenses, claims and judgments arising from an actual or alleged infringement of any third-party intellectual property right arising out of product design or other special requirements specified by the customer and/or the application or use of the Product by the customer or others.

11. RESTRAINT ON RESALE AND USE FOR CERTAIN PURPOSES

The customer is prohibited from using or reselling the Product for purposes related to military use, chemical, biological, or nuclear weapons, or for missiles which can deliver such weapons. Additionally, the customer must not sell the Product to individuals, companies or organizations that are related to any kind of terrorist or narcotics activities, or to sanctioned persons or entities, or to countries subject to applicable trade sanctions.

Except when expressly authorized in writing by a duly authorized person within Eilersen, the customer must not use the Product or resell it for use in nuclear, aerospace, aircraft, train, oil and gas, automotive, or life support applications. Any such use of the Product is at the sole risk of the customer.

The Product, its country of origin or destination, the customer and the end-users may be subject to export and import ban or other export control measures. These restrictions must be complied with in all use, resale or transfer of the Product. If the customer receives knowledge or has reason to believe that any part of this clause has been violated, the customer must promptly inform Eilersen.

Eilersen reserves the right to suspend or cancel any delivery or Order without incurring any liability if there are reasons to believe that the customer is in violation of applicable laws, regulations, orders or rules of a government authority, conditions of this clause or is subject to export or import restrictions.

In the event of any claim or proceedings against Eilersen relating to the foregoing, the customer shall provide all necessary information and assistance to Eilersen and shall indemnify, defend, and hold Eilersen harmless from and against any such claim or proceedings, and any resulting fines, costs and losses incurred by Eilersen.

12. FORCE MAJEURE

Eilersen is entitled to cancel or suspend deliveries of a Product and will not be liable for any non-delivery, faulty or delayed delivery which partly or wholly is caused by circumstances beyond Eilersen's reasonable control, which is not reasonably foreseeable, and which cannot be prevented or rendered harmless by economically reasonable means, including but not limited to, floods, explosions, natural catastrophes, riots, civil unrest, war (declared or not), terrorism, vandalism, cyber-attacks, fire, insurrection, requisition, seizure, government or international embargo or regulation, quarantine, lock-downs, epidemics and pandemics, defects or delays in deliveries by sub-suppliers, strikes, lockouts, slowdowns, lack of transportation, scarcity of materials, or insufficient supplies of energy.

Any of the customer's contractual rights will be suspended or become void in any such circumstances referred to in this clause. The customer is not entitled to any kind of damages or to make a claim whatsoever in case of cancellation or delayed delivery due to such circumstances. If Eilersen at any time finds that its production and/or delivery capacity of a Product is insufficient to meet the ordered volumes of all its customers (whether under contract or not), and this is caused by any of the above circumstances, Eilersen may allocate its supply among its customers in any fair and reasonable manner determined by Eilersen without such allocation being a breach of any contractual obligations.

If Eilersen is affected by force majeure, Eilersen must notify the customer in writing without delay on the intervention. Regardless of what might otherwise follow from the Terms, either party will be entitled to terminate the Order by notice in writing to the other party if performance of the Order is suspended under this clause for more than six (6) months.

13. PROPRIETARY INFORMATION AND CONFIDENTIALITY

Any non-public information, including, but not limited to, commercial and financial information, drawings, descriptions and technical documents which Eilersen has made or may make available to the customer ("**Confidential Information**") will remain the property of Eilersen, must be treated as confidential by the customer and its representatives, and must not, without the written consent of Eilersen, be copied, reproduced, transferred to third parties or be used for other purposes than those intended when the Confidential Information was made available. Confidential Information must be returned upon Eilersen's request.

14. DATA PRIVACY

Personal data of individual contacts of the customer such as name and business contact details may be processed and stored globally outside of the customer's country by Eilersen or authorized third-party providers. Eilersen will use this personal data to fulfill its contractual obligations, to analyze and improve its products and services, and to send information on Eilersen's products, services and events to the customer's contact persons.

Where consent is required by law, the customer hereby agrees to the personal data being used and transferred as described above and acknowledges that personal data will be subject to the foreign law of the country where it is being held/the server is located. Eilersen will use adequate contractual and technical mechanisms to protect personal data. Eilersen will keep personal data for the duration of the contractual relationship.

Where required by applicable law and if the necessary conditions are met, the customer, as a natural person, may have the right to access, rectify, inquire about or, object to the processing of his/her personal data.

Personal data of Eilersen's individual contacts, such as names and business contact details, may be processed and stored in accordance with applicable laws and solely as reasonably

necessary for the customer to perform its contractual obligations (such as administration of relations with Eilersen and of payment transactions). The customer will use adequate contractual and technical mechanisms to protect Eilersen's personal data.

15. PARTIAL INVALIDITY

If one or more of the terms and conditions in the Terms or any part of a term is deemed invalid, unenforceable, illegal or inoperable, the validity, enforceability, legality or operability of all other terms and conditions will not be affected or diminished thereby.

16. DISPUTES AND APPLICABLE LAW

Any dispute between the parties arising from or in connection with an Order will be governed by the laws of Denmark Any dispute arising out of the Order, including any dispute concerning the existence or validity of the Order or the Terms that cannot be settled amicably between the Parties will be decided by arbitration by the Danish Institute of Arbitration. The Danish Institute of Arbitration will apply the rules in force when the application for arbitration is submitted. Either party will be entitled to seek injunctive or interim relief or any other temporary measures. The parties may refer the enforcement of any arbitral award to any competent court.

The arbitration proceedings will take place in Copenhagen, and the language of the proceedings will be English. The arbitration proceedings and the arbitral award will be confidential, and involved persons on both sides are pledged to secrecy. Irrespective of the above stated arbitration clause, Eilersen shall be entitled to pursue collection claims in any competent court at Eilersen's selling entity’s place of business or at the customer’s place of business.

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