



## Terms and conditions of sale and delivery for Elogic A/S

### Generally

These general terms and conditions of sale and delivery apply to all agreements on Elogic A/S' sale and delivery of products, spare parts and related services, etc. unless they are expressly derogated from by another written agreement. The buyer's purchasing conditions, etc. does not apply to the contractual relationship.

### Order confirmation/acceptance of offers

Offers submitted are considered by Elogic A/S as an invitation to the buyer to accept the submitted offer. Elogic A/S cannot be considered to have accepted and entered into a binding agreement on an order before Elogic A/S has sent a written order confirmation with acceptance of the order. If the buyer finds that there is a discrepancy between the order and the order confirmation, the buyer must complain immediately and no later than within 5 working days after receipt of the order confirmation. Otherwise, the buyer is bound by the content of the order confirmation. The buyer cannot change an order without written acceptance from Elogic A/S.

The offer and order confirmation, together with these terms and conditions, form the contractual basis and cannot be used separately. Changes to offers can only be made by mutual written agreement between Elogic A/S and the customer. Either a new and overall revised offer or an amendment to the current offer and a new order confirmation will then be prepared. These will, together with the terms of sale and delivery, form the basis of the agreement and cannot be used separately.

### Prices

All prices are exclusive of value added tax and freight, which may be offered as an additional service, and exclusive of any other special costs applicable on the day of delivery.

Elogic A/S reserves the right to adjust the agreed prices of undelivered goods in the event of verifiable currency changes, price increases by Elogic A/S' sub-suppliers, material, energy and transport price increases, increases in public taxes, wage conditions and the like, if these increase the total sales price by more than 10%.

### Delivery and time of delivery

Unless another delivery clause is stated in the order confirmation, delivery is "Ex Works" in accordance with the INCOTERMS 2020 applicable to the agreement. If it is separately agreed that Elogic A/S will dispatch the goods, this will be at the buyer's expense and risk. Insurance of the buyer's risk in connection with transport will only be taken out by Elogic A/S if this has been agreed in writing. Delivery times stated in the order confirmation are indicative and subject to change. Elogic A/S is entitled to deliver before the delivery time stated in the order confirmation and is entitled to make partial deliveries at its own discretion. If the buyer fails to accept delivery or to pick up the delivery, Elogic A/S is entitled to demand payment for storage and handling and reserves the right to cancel the order in whole or in part and demand compensation.

### Payment

Unless otherwise stated in the order confirmation, the agreed purchase price is due for payment with one third at the conclusion of the agreement and with one third at Elogic A/S' written notification that the essential part of the order is ready for delivery. The balance must be paid upon delivery.

Elogic A/S may at its own discretion make partial invoicing after each partial delivery.

Default interest of 0.5% per week or part thereof will be calculated on overdue payments. The buyer is not entitled to withhold payment due to any counterclaims that Elogic A/S has not accepted.

If payment is not made on the due date, or if the buyer does not accept/receive the delivery when the buyer is obliged to do so, Elogic A/S is entitled immediately and without further notice to cancel the purchase or choose to maintain the purchase and stop work until payment is made. Non-payment of partial deliveries entitles Elogic A/S to cancel the entire purchase or only the partial delivery to which the non-payment relates, plus any default interest.

### Ownership reservation

Ownership of the delivery shall in all respects remain with Elogic A/S until the full purchase price and all other costs of the purchase have been paid effectively.

If execution is levied on the delivery, the buyer must inform about Elogic A/S's right of ownership and immediately notify Elogic A/S of the execution and provide all information and material for Elogic A/S's enforcement of the ownership reservation.

### The buyer's obligations / complaints

It is the sole liability of the buyer that the delivery fulfils the buyer's needs or is suitable for the buyer's purpose. The buyer is also fully liable for the buyer's products etc. that incorporate or use Elogic A/S' products. Immediately upon receipt, the buyer must carry out a thorough examination of the delivery to ensure that the goods are free from defects and delivered in accordance with the agreement. If the buyer discovers or should have discovered a fault or defect that the buyer wishes to invoke, it must be notified in writing to Elogic A/S immediately and no later than within 5 working days. If a fault or defect which the buyer discovers or should have discovered is not notified in writing to Elogic A/S immediately and within 5 working days at the latest, it cannot be invoked at a later date. If the buyer, with regard to Elogic A/S' deliveries or parts thereof, receives complaints from the buyer's customers or other users of Elogic A/S' deliveries, the buyer must immediately and within 5 working days at the latest pass on the complaint/make a complaint in writing to Elogic A/S. If the buyer fails to give immediate written notice, the buyer cannot later make claims for defects or damages against Elogic A/S, just as the buyer must, in the mutual relationship between Elogic A/S and the buyer, indemnify Elogic A/S for any claim that the buyer's customers have legitimately made directly against Elogic A/S.

### Delay

In the event of significant delay for reasons for which the buyer is not liable, the buyer is entitled to cancel the purchase and claim damages for the subsequent loss incurred by the buyer as a result of the delay.

However, the damages cannot exceed 10 per cent of the payment for the delayed part of the delivery, subject to the disclaimers and limitations set out in these terms of sale and delivery.

The buyer forfeits his right to damages if the buyer has not made a written claim for damages within 3 months of the delivery time stated in the order confirmation. The buyer has no other rights in connection with delayed delivery than those stated above.

### Elogic A/S

## Defects

If the delivered goods are defective, Elogic A/S is entitled to remedy the defects. In case of quantitative defects, Elogic A/S may make subsequent delivery within a reasonable time. Elogic A/S's remedy includes labour costs and materials, but not costs for e.g. dismantling, travel and transport, etc. Only if Elogic A/S is unable within a reasonable time and after a reasonable number of attempts to remedy the defect, rectify the defect or make adjustments, etc. for reasons for which the buyer is not liable, and if the defect is not remedied within a reasonable written deadline of at least 20 working days, the buyer may have reasonable remedial action taken by a third party or demand a reduction in the purchase price, however, no more than 10% of the purchase price for the defective board calculated exclusive of freight.

If the buyer unjustifiably has remedial work carried out by a third party, the buyer may in such cases not claim that Elogic A/S covers its costs. The buyer has no other remedies for defects than those listed above. If the buyer has not made a written complaint about defects within 12 months from the time of delivery, the buyer is in all respects precluded from asserting any claims or other remedies.

## General limitation of liability

Elogic A/S is only liable for defects in Elogic A/S' deliveries if the buyer has used them in a proper and safe manner and in accordance with any instructions given by Elogic A/S.

The buyer cannot claim delay or known defects if the buyer has taken the deliveries into use. Elogic A/S' liability is limited to defects in Elogic A/S' own deliveries, but not for defects arising in connection with Elogic A/S' deliveries being incorporated into or added to other deliveries and products etc. Modification of or changes to the delivered goods without Elogic A/S' written consent releases Elogic A/S from any liability and obligation.

Regardless of the basis of liability, Elogic A/S is under no circumstances liable for operational, time, profit or other indirect losses incurred by the buyer or the buyer's customers or other users of Elogic A/S' deliveries or conditions. Elogic A/S is under no circumstances liable for any claims for damages etc. imposed on the buyer by a third party as a result of Elogic A/S' deliveries or conditions. The buyer is not entitled to claim damages to cover any costs incurred in connection with the dismantling and reassembly of the objects or installations in which the goods may be incorporated.

To the extent that Elogic A/S may be held liable to a third party, the buyer is obliged to indemnify Elogic A/S to the extent that such liability exceeds the limitations set out in these terms and conditions.

Unless otherwise provided for in the contractual basis, including these terms of sale and delivery, Elogic A/S' total liability, regardless of the basis of liability, will under no circumstances exceed the value of the relevant product(s) and is thus expressly limited thereto.

## Product liability

The buyer must indemnify Elogic A/S to the extent that Elogic A/S is held liable to a third party for such damage and loss for which Elogic A/S is not liable to the buyer under the second and third paragraphs of this clause.

Elogic A/S is not liable for damage caused by the equipment:

- a) to real and personal property which occurs while the goods are in the possession of the buyer,
- b) to products manufactured by the buyer or to products in which they are incorporated, or for damage to real and personal property caused by these products due to the equipment.

In all cases, Elogic A/S' liability is limited to DKK 5,000,000.00, and Elogic A/S is not liable for operating losses, lost profits or other consequential or indirect financial losses.

Furthermore, Elogic A/S' liability is limited to defects in Elogic A/S' own deliveries, but not for defects arising from Elogic A/S' deliveries being included in or added to the buyer's or a third party's deliveries.

Modification of or changes to the delivered goods without Elogic A/S' written consent, as well as failure to comply with applicable rules and

regulations, will exempt Elogic A/S from any liability.

If Elogic A/S is met with a claim for product liability from a third party, the buyer must, in the mutual relationship between Elogic A/S and the buyer, indemnify Elogic A/S against any claim exceeding DKK 5,000,000.00 and cover Elogic A/S' reasonable costs of defence against such claim.

The buyer is obliged to notify Elogic A/S immediately if a third party makes a claim for damages based on damage in which Elogic A/S' products have been involved. If a third party makes a claim against one of the parties for liability for damages in accordance with this clause, this party must immediately notify the other party. Elogic A/S and the buyer are mutually obliged to allow themselves to be sued in the court or arbitration court that handles claims for damages raised against one of them on the basis of damage or loss allegedly caused by the equipment. However, the mutual relationship between the buyer and Elogic A/S will always be settled by arbitration in accordance with the provisions of these terms of sale and delivery.

## Intellectual property rights, know-how and confidentiality

The full ownership of all intellectual property rights relating to the delivery, products, spare parts and related services, including patents, designs, trademarks and copyrights belongs to Elogic A/S. All drawings, models and other technical documents relating to the delivery which are transferred from Elogic A/S to the buyer before or after the conclusion of the agreement belong to Elogic A/S. Elogic A/S retains all rights to the know-how prepared and delivered by Elogic A/S.

Without Elogic A/S' written consent, the buyer is not entitled to pass on or use or enable others to use Elogic A/S' trade secrets, including giving third parties knowledge of technical or commercial information which by its nature is confidential or which was stated by Elogic A/S to be confidential at the conclusion of the agreement or later. Elogic A/S' trade secrets include, among other things, drawing and calculation material, technical data, product design, etc. regardless of whether the information is given in writing or orally.

The buyer's obligations in relation to confidentiality, etc. apply during the parties' business relationship and without time limit after the termination of the business relationship, regardless of the reason for the termination.

## Force majeure

Elogic A/S is released from its delivery and remedial obligations, including the right to cancel orders or postpone agreed delivery, and is otherwise free from liability for any non-delivery, defective or delayed delivery that is wholly or partly due to force majeure. Force majeure includes, but is not limited to, the following, regardless of cause: floods, explosions, natural disasters, riots, civil unrest, war, terrorism, vandalism, cyber attacks, fire, government regulations, embargo, quarantine, epidemics, lock-downs, strikes, lockouts, lack of transport, shortage of goods, illness or delay or shortage of deliveries from suppliers, accidents in production or lack of energy supply. In such cases, all of the buyer's rights are suspended or cancelled without the possibility of making a claim against Elogic A/S. If Elogic A/S does not find its production capacity sufficient to fulfil the ordered quantities from all its customers, and this is due to the above circumstances, Elogic A/S may distribute its deliveries between its customers in a reasonable manner without this constituting a breach of contractual obligations.

## Disputes - choice of law

Any disputes arising out of or in connection with the agreement shall be governed by Danish law and shall be settled by arbitration in Denmark in accordance with the Danish Arbitration Rules. Notwithstanding the arbitration clause, Elogic A/S may choose to bring legal proceedings before the ordinary Danish courts at Elogic A/S' home court.