

GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY

1. PREAMBLE

These General Terms and Conditions (the "General Terms") shall apply to any delivery from KOATEK to any third party unless otherwise expressly agreed in writing. Any conflicting, deviating or additional terms and conditions of the Purchaser, including those stated in purchase orders or similar documents, are hereby expressly rejected and shall not be binding upon KOATEK unless expressly accepted in writing by KOATEK.

Any modifications of or deviations from these General Terms must be expressly agreed in writing by KOATEK.

2. DEFINITIONS

In these General Terms, the following terms shall have the meanings set out below:

Contract: The agreement in writing between the parties concerning the supply of the Product, including these General Terms, any framework or supplier agreement, all appendices, and any purchase orders, and order confirmations issued thereunder and accepted in writing, including any agreed amendments and additions.

KOATEK: KOATEK A/S, company registration number 10604001.

Product: The products to be supplied under the Contract, including physical parts, services and documentation.

Product Specification: The technical, functional and quality requirements for the Product, including any written agreements, drawings, instructions and documentation, as expressly accepted by KOATEK in writing.

Production Documentation: Documentation of the manufacturing process, including measurement reports, certificates, compliance documentation and other documentation supplied by sub suppliers.

Purchaser: Purchaser: The legal entity identified as purchaser in a Contract, purchase order or order confirmation accepted in writing by KOATEK.

3. QUOTATIONS AND ORDER CONFIRMATIONS

KOATEK quotations are valid and binding for thirty (30) days from the date of issuance unless otherwise stated. Quotations not accepted within this period shall automatically lapse.

A purchase order shall become binding upon KOATEK only upon KOATEK's issuance of a written order confirmation.

Any information affecting pricing, delivery or production which the Purchaser has failed to provide at the time of placing the order shall entitle KOATEK to adjust the agreed price and delivery schedule accordingly. Such adjustments shall be invoiced based on time spent and materials used.

4. PRODUCT SPECIFICATION

Product Specifications shall be binding on KOATEK only if expressly provided to and accepted by KOATEK in writing.

All product Specifications, whether provided before or after contract formation, shall remain the property of the submitting party and shall be used solely for the purpose of fulfilling the Contract. Such documentation shall not be copied, disclosed or used for any other purpose without prior written consent.

5. PRODUCTION DOCUMENTATION

Any requirements for Production Documentation must be specified in writing as part of the Product Specification.

Where Production Documentation is issued by a third party, KOATEK's obligation shall be limited to verifying that such documentation relates to the delivered Product. KOATEK shall not be responsible for the accuracy or completeness thereof.

6. DELIVERY AND PASSING OF RISK

Any agreed trade term shall be interpreted in accordance with Incoterms® in force at the time of formation of the Contract.

Unless otherwise expressly agreed, delivery shall be Ex Works (EXW) KOATEK's premises. Where carriage is arranged by or purchased from KOATEK, delivery shall be Carriage Paid To (CPT) the Purchaser's address.

Delivery shall be deemed to have taken place, and the risk of loss or damage shall pass to the Purchaser when the Products are handed over to the first carrier.

The Products shall be packaged in a manner which, in KOATEK's assessment, is customary and appropriate for the agreed transport and handling. Any special packaging requirements must be agreed in writing as part of the Product Specification.

KOATEK shall be entitled to make partial deliveries unless otherwise expressly agreed.

7. TIME FOR DELIVERY AND DELAY

Delivery shall take place on the delivery date confirmed in writing by KOATEK. Such confirmation shall only be given once all agreed Purchaser preconditions, including final Product Specifications, have been fulfilled.

KOATEK shall use commercially reasonable efforts to deliver the Products on the agreed delivery date. Delays shall not entitle the Purchaser to cancel the Contract or claim damages, subject to the provisions below.

If delivery is delayed by more than one (1) month due to circumstances attributable to KOATEK, the Purchaser may terminate the affected part of the Contract by written notice. Such termination shall be the Purchaser's sole remedy for delay, and Purchaser shall not be entitled to any damages or other compensation.

If KOATEK anticipates a delay, KOATEK shall notify the Purchaser in writing without undue delay, stating the reason and the revised expected delivery date.

If the Purchaser requests cancellation of an order prior to delivery and such cancellation is accepted by KOATEK in writing, KOATEK shall be entitled to full compensation for all losses incurred, including costs for materials, production, labor, and external services on the cancelled order.

8. ACCEPTANCE OF PRODUCTS

Upon receipt, the Purchaser shall inspect the Products and related documentation against the Product Specification within a reasonable time, in any event no later than fourteen (14) days after receipt.

Any defects or non-conformities identifiable upon such inspection shall be notified to KOATEK in writing without undue delay and with reasonable detail. Failure to notify may result in loss of the right to make claims in respect of the relevant defect or non-conformity.

9. PRICE AND PAYMENT

The purchase price shall be as agreed in the applicable quotation or order confirmation. All prices are exclusive of VAT, freight, duties, fees and other surcharges and are stated in Danish kroner (DKK), US Dollars (USD) or Euro (EUR).

KOATEK shall be entitled to adjust prices to reflect changes not attributable to KOATEK, including changes in exchange rates, sub supplier prices, freight costs, customs duties, taxes or other public charges.

Products may be invoiced in full upon delivery. If the Products are ready for delivery and the Purchaser fails to collect or accept delivery for reasons not attributable to KOATEK, KOATEK shall be entitled to invoice the Products as if delivery had taken place.

Payment shall be made within fourteen (14) days from the invoice date unless otherwise agreed. KOATEK shall be entitled to suspend further deliveries in case of late payment.

Late payments shall accrue interest at four (4) percentage points above the Danish National Bank's reference rate. KOATEK shall also be entitled to compensation for recovery costs.

If payment has not been made within three (3) months after the due date, KOATEK may terminate the Contract and claim compensation for losses incurred, limited to the agreed purchase price.

The Product shall remain the property of KOATEK until paid for in full to the extent permitted by applicable law.

10. LIABILITY FOR DEFECTS

KOATEK's liability for defects shall be limited to defects notified in writing within one (1) year from delivery.

KOATEK shall not be liable for defects resulting from materials, designs or specifications supplied or required by the Purchaser, nor for defects arising from integration of the Products into the Purchaser's or third-party systems. KOATEK does not warrant that the Products are fit for any particular purpose or end use.

KOATEK's liability shall, at its discretion, be limited to repair, redelivery, credit note or refund of the invoiced value of the defective Product. This shall constitute the Purchaser's sole and exclusive remedy.

Claims or complaints shall not entitle the Purchaser to withhold payment for Products delivered that are not affected by the relevant defect.

11. LIMITATION AND ALLOCATION OF LIABILITY

KOATEK shall not be liable for damage to property or products caused by the Products after delivery, except to the extent required under mandatory product liability law.

KOATEK shall not be liable for any indirect or consequential losses, including loss of profit, production, use, business or contracts.

The Purchaser shall indemnify and hold KOATEK harmless against any third-party claims arising from the Purchaser's use, integration or onward supply of the Products, except to the extent caused by KOATEK's gross negligence or intent.

KOATEK's aggregate liability under the Contract shall not exceed one hundred percent (100%) of the purchase price of the Products to which the claim relates.

These limitations shall not apply where prohibited by mandatory law or in cases of gross negligence or intent.

12. INTELLECTUAL PROPERTY RIGHTS

All Product Specifications provided by the Purchaser shall remain the exclusive property of the Purchaser.

The Purchaser grants KOATEK a non-exclusive, royalty-free right to use such Product Specifications solely for the purpose of manufacturing and delivering the Products.

All intellectual property rights in KOATEK's manufacturing methods, processes, tools, fixtures, software and production know-how shall vest exclusively in KOATEK. Any improvements, modifications or know-how developed by KOATEK in connection with the Contract shall remain the property of KOATEK.

The Purchaser shall acquire no rights to KOATEK's intellectual property except as expressly agreed in writing.

13. CONFIDENTIALITY

The parties shall treat all information received in connection with the Contract as confidential and shall not, without the prior written consent of the other party, disclose such information to any third party or use it for any purpose other than the performance of the Contract. This shall not apply to information which is publicly available, was lawfully in the possession of the receiving Party prior to disclosure, or is required to be disclosed pursuant to applicable law or a binding order from a public authority.

14. TRADE COMPLIANCE

The Purchaser shall comply with all applicable export control and sanctions regulations issued by the European Union. The Purchaser shall not directly or indirectly export, re-export, sell or otherwise transfer the Products to any country, entity or person subject to such EU sanctions or export restrictions. KOATEK shall be entitled to suspend or terminate any order or delivery without liability if KOATEK has reasonable grounds to believe that this provision may be violated.

15. FORCE MAJEURE

Neither party shall be liable for failure or delay in performing its obligations (excluding payment obligations) to the extent caused by an event beyond its reasonable control which could not reasonably have been foreseen or avoided.

Force majeure events include war, acts of terrorism, trade sanctions, embargoes, acts of government or changes in law, epidemics or pandemics, national emergencies, natural disasters and other comparable events. Delays or defects in deliveries by subcontractors shall constitute force majeure only where directly caused by such events and where reasonable mitigation efforts have been made.

Performance shall be suspended for the duration of the force majeure event. If performance is prevented for more than six (6) consecutive months, either party may terminate the Contract by written notice without liability.

16. DISPUTES AND APPLICABLE LAW

These General Terms and the Contract shall be governed by Danish law, excluding its conflict of laws rules.

Any dispute arising out of or in connection with the Contract shall be subject to the exclusive jurisdiction of the ordinary courts of Denmark.

In case of discrepancies between the Danish and English versions, the English version shall prevail.