

## General Conditions of Sale and Delivery for JVL A/S

In general, these General Conditions of Sale and Delivery shall apply to all offers, sales, deliveries and services of goods ("Goods") from JVL A/S to its customers ("Customer"). Any standard conditions or purchase conditions from the Customer shall not apply unless expressly agreed hereto in writing by JVL A/S. **Any deviations from these general conditions shall be accepted in writing by JVL A/S.**

### Offers

Unless otherwise specifically stated, offers made by JVL A/S are non-binding. Offers shall only be binding for JVL A/S to the extent that JVL A/S is still able to offer the prices, delivery times and other conditions stated in the offer at the time when the offer has been accepted by the Customer or JVL A/S has sent an order confirmation to the Customer's order. JVL A/S reserves the right to adjust prices in accordance with the exchange rate applicable at the date of delivery. All prices are exclusive of VAT and other taxes.

### Orders

JVL A/S confirms the order from the Customer by forwarding an order confirmation or invoice. An order cannot be cancelled unless otherwise explicitly stated on the order confirmation or JVL A/S' offer. It may only be cancelled if this is stated specifically on the order confirmation or invoice or is otherwise agreed in writing. Cancellation right cannot be agreed for non-stock Goods or Goods bought or produced especially for the Customer. A fee of 15 % of the purchase value of the order in question shall be charged for any cancellation.

### Delivery

JVL A/S' terms of delivery are ex warehouse (Ex Works Incoterms 2020), excluding packaging. Orders are shipped on the Customer's own account and risk. Unless JVL A/S has received explicit instructions in writing from the Customer, JVL A/S shall decide on shipment form and route.

### Time of delivery

Any times quoted for delivery are estimated delivery times and are non-binding. In the event of a significant delay caused by JVL A/S' neglect, the Customer may be entitled to damages in accordance with applicable law. The Customer's claim is limited to direct documented loss. Further, the Customer's claim is limited to 25 % of the purchase value for the delayed Goods. JVL A/S is not liable for delays or other discrepancies caused by force majeure similar event, including but not limited to strikes, lock-out, war, unrest, fire, import or export bans, transport difficulties, general scarcity of Goods or other circumstances outside of JVL A/S' control, including delayed or defective deliveries from JVL A/S' suppliers due to the above-mentioned circumstances.

### Payment

Payment shall be made net cash unless otherwise agreed in writing. The Customer is not entitled to withhold or set off any payments in any counterclaims. Interest shall be accrued from the due date at 2 % per commenced month of the delay. JVL A/S is entitled to withhold any further deliveries in the event of late payment.

### Retention of title

The Goods remain the property of JVL A/S until full payment and all incurred costs have been paid to JVL A/S. Upon conversion or processing of the Goods sold, JVL A/S' retention of title shall apply to converted or processed products to an extent corresponding to the value of the sold Goods.

### Product information

Any product information including, but not limited to, the weight dimensions, quality, technical and other data that appear from catalogue, description, prospects, advertisement etc., and regardless of whether the information is given in writing, orally, electronically, online or via download, should be considered as informative only, and shall only be binding to the extent that JVL A/S expressly refers thereto in an offer or an order confirmation. Specific Customer requirements are only binding if JVL A/S confirms such requirements in writing.

### Notification of defects

The Customer shall conduct a thorough examination and testing of the sold Goods upon delivery and shall immediately notify JVL A/S in writing of any defects. Visible defect shall be notified to JVL A/S in writing no later than 8 days after delivery. Other defects shall be notified in writing immediately after the Customer has become aware or should have become aware of that defect. In the event of the Customer not notifying JVL A/S in accordance with this section, the Customer shall be deemed as having waived its rights to claim all remedies for such defect or discrepancy. The Customer is liable for any extra costs incurred by JVL A/S for remedying the defect as a result of the defective Goods being located at a place different from the place of delivery.

### Guarantee

JVL A/S shall use its best endeavors to supply Goods which comply with the standards and specifications stated in JVL A/S' data sheets and those of JVL A/S' suppliers as well as other technical specifications. If these specifications have not been met, JVL A/S shall, at its own discretion and within the guarantee period, either repair or exchange the defective unit(s) without any costs incurred on the Customer. The guarantee period is one year from delivery for JVL A/S' products. For Goods delivered from JVL A/S' sub-suppliers, the guarantee conditions for such suppliers shall apply. JVL A/S' guarantee obligations does not apply to defects or faults caused by abnormal wear, damage, inadequate maintenance, incorrect installation or faults following repair work not carried out by JVL A/S. Further, JVL A/S' guarantee obligation shall not apply to fair wear and tear.

### Limitation of liability

JVL A/S is only liable for the Customers documented direct loss. JVL A/S is not liable for the Customers loss of production, profit, income, goodwill or any other consequential or indirect loss suffered by delayed or defective Goods. JVL A/S is not liable for the Goods' suitability for the Customer's intended purpose, unless JVL A/S has been made explicitly aware of such purpose and warranted the Goods' suitability hereto. JVL A/S' liability is limited to 25 % of the purchase value for the delayed or defective Goods.

### Return of Goods

Goods shall only be returned following previous agreement with JVL A/S, who will, if the return is accepted, provide Customer with a return number. The return of Goods bought or produced to the Customer's specifications shall normally not be accepted. The return of other, undamaged Goods in original packaging, may be accepted at payment of a fee of 30% of the invoiced value. Returned Goods shall be delivered at JVL A/S' address at the Customer's own account and risk.

### Product liability

JVL A/S shall be liable according to current Danish legislation on product liability for personal injury or damage to property which may have been caused by faults or defects in the products or services supplied. JVL A/S shall in no event be liable for loss of production, profit or other consequential or indirect loss.

### Prohibition of resale and use for certain purposes

The Customer warrants that JVL A/S' Goods shall not be used or resold for purposes that have any connection to chemical, biological or nuclear weapons or to missiles capable of carrying such weapons. The Customer warrants that JVL A/S' Goods shall not be sold to individuals, companies or any other organization, if the Customer is aware of or suspects that they are related to any kind of terrorist or drug activity. JVL A/S' Goods may be subject to export control rules and may therefore be subject to restrictions on sales to countries or customers subject to export/import bans. The Customer shall comply with such restrictions when reselling JVL A/S' Goods to these countries or customers. The Customer shall not resell JVL A/S's Goods if there is any doubt or suspicion that the Goods may be used for purposes in violation of the above stated. If the Customer is aware of or suspects that the above conditions have been violated, the Customer shall immediately notify JVL A/S hereof. The Customer shall fully indemnify JVL A/S against any and all claims whatsoever against JVL A/S which are caused by the Customer's non-compliance with this section.

### International sanctions

The Customer warrants that the Customer does not violate sanctions issued by the United States, the EU and the United Nations, as well as other national and local sanction laws. The Customer warrants that neither the Customer, none of the Customer's subsidiaries or parent companies, any member of the Customer's management or other employees of the Customer infringes, have violated or are being investigated for violations of sanctions issued by the United States, the EU or the United Nations, as well as other national and local applicable laws. The Customer shall fully indemnify JVL A/S against any and all claims whatsoever against JVL A/S which are caused by the Customer's non-compliance with this section.

### Special provisions

In so far as the above conditions prove insufficient, reference is made to Danish applicable law.

### Governing law and venue

All agreements on sale and delivery shall be governed by Danish legislation. In case of disputes between JVL A/S and the Customer, such disputes shall, if the parties fail to reach agreement through negotiation, be brought before the Maritime and Commercial Court in Copenhagen. If the Maritime and Commercial Court declares itself incompetent, the case shall be brought before the Metropolitan Court of Copenhagen or the Eastern Division of the Danish High Court in accordance with the provisions of the Danish Administration of Justice Act.