Hans Buch A/S' General Terms and Conditions of Sale and Delivery

These General Terms and Conditions of Sale and Delivery (the "Terms and Conditions") apply to all supplies of products and/or services and advisory services (the "Products") by Hans Buch A/S (the "Company") to any customer (the "Buyer"). The Terms and Conditions shall apply unless otherwise expressly agreed in writing between the Company and the Buyer. The Company shall not be bound by any terms proposed or used by the Buyer unless such terms have been accepted by the Company in writing.

1. Formation of Orders

An agreement between the Company and the Buyer shall not be deemed concluded until the Company has issued a written order confirmation, including by electronic means, or has dispatched the Products covered by the order. Any quotation issued by the Company that does not specify a particular acceptance period shall lapse unless the Company receives the Buyer's conforming written acceptance within 30 days of the date of the quotation. Amendments or additions to an original agreement shall not be binding on the Company without the Company's prior written confirmation.

2. Delivery and Passing of Risk

The Products shall be delivered Ex Works (Incoterms 2020), Albertslund, or such other place as notified by the Company. If it has been agreed that the Company shall assist the Buyer with transportation, all transport-related costs shall be borne by the Buyer and transportation shall take place at the Buyer's risk. The Company may charge a separate fee for such assistance. If the Buyer fails to provide instructions concerning the mode of transport, the Company may dispatch the Products to the Buyer using a mode of transport selected by the Company.

3. Delay

If the Company is unable to deliver the Products by the confirmed delivery date, the Company shall, as soon as it becomes aware of the delay, notify the Buyer and provide an expected delivery date. If the delay exceeds three weeks for standard products or six weeks for custom-made products, the Buyer shall be entitled to terminate the part of the purchase affected by the delay and to obtain a refund of any advance payment relating thereto. This shall not apply if the delay is caused by force majeure, as set out in Section 15.

A delivery date shall apply only provided that the Buyer has been credit-approved by the Company in advance, any advance payment has been credited to the Company's bank account in due time, and any letter of credit or other agreed security has been received in due time.

4. Prices

Prices for Products are exclusive of VAT and/or other duties unless otherwise stated. The minimum order value is DKK 1,000.00, exclusive of VAT and other duties. Orders placed through the web shop are exempt from this minimum order requirement.

If the price of, or information concerning, an item on the Website is incorrect and the Buyer knew or ought to have known this, the Company shall be entitled to cancel the purchase. The Buyer will be contacted before cancellation.

The Company shall not be liable for any duties, taxes, customs charges, fees or similar charges (collectively, "Charges") introduced after the Company's order confirmation and relating to the production, storage, sale, transportation or use of the Products. Such Charges shall be borne exclusively by the Buyer.

If the price of the Products is quoted by the Company in a foreign currency other than DKK or EUR, the price shall be based on the exchange rate applied by the European Central Bank (ECB) on the date on which the price is quoted (the "Base Rate"). The Buyer shall bear the risk of exchange-rate fluctuations. If the exchange rate varies by more than +/- 2% relative to the Base Rate, the Company reserves the right to adjust the quoted price in order to neutralise the fluctuation. Any adjustment shall be based on movements in the ECB's daily exchange rate compared with the Base Rate. The Buyer shall be informed of the adjustment in writing.

Packaging
Packaging is not included in the agreed prices and no credit shall be given upon any return thereof. Packaging will only be accepted for return if expressly agreed.

5. Terms of Payment

Payment shall be made no later than 14 days from the invoice date. From the due date, default interest shall accrue at 1% for each commenced month.

If the Company's credit assessment of the Buyer gives reason to limit credit, the Company shall be entitled to require full or partial advance payment. The Buyer shall not be entitled to set off any claim which the Buyer considers it has against the Company unless such claim has been acknowledged by the Company in writing, nor shall the Buyer be entitled to withhold any part of the purchase price by reason of such counterclaim.

6. Retention of Title

The Company shall retain title to the Products sold until the full purchase price, together with any interest and costs, has been paid. The Buyer shall not be entitled to take any action that may prejudice the Company's retention of title.

7. Product Information

All product information, whether originating from the Company, any of its subcontractors or any other business partner of the Company, including information concerning weight, dimensions, capacity or other technical data contained in catalogues, descriptions, brochures, advertisements or similar material, shall be regarded as indicative only and shall be binding solely to the extent expressly stated by the Company in its quotation and/or order confirmation. Specific requirements or instructions issued by the Buyer shall be binding only to the extent accepted by the Company in writing.

8. Modifications

The Company reserves the right, without notice, to modify its Products and to supply Products in a newer or alternative version, provided that such Products do not differ materially from the agreed technical specifications, form or function.

9. Drawings and Other Technical Documents

All drawings and other technical documents relating to the Products or their manufacture which, before or after conclusion of the agreement, are provided by one party to the other shall remain the property of the party providing them. Drawings, other technical documents and other technical information received may not, without the written consent of the party providing them, be used for any purpose other than that agreed between the parties. Without such consent, such drawings, technical documents or other technical information may not be copied, reproduced, disclosed or otherwise made available to any third party, including by uploading them to the internet.

10. Defects

The Company undertakes, at its option, to repair or replace Products that were defective at the time of delivery due to defects in manufacture, design or materials, provided that the Buyer notifies the Company in writing within twelve (12) months of delivery of the Product and in any event no later than eight days after the defect became apparent or ought reasonably to have been discovered by the Buyer, including through the customary inspection of the Products to be carried out upon delivery and receipt. For parts replaced or repaired, the Company assumes the same obligations as apply to the original equipment for the remainder of the 12-month period calculated from delivery of the original complete Product. If the Buyer fails to notify the Company of a defect in writing within the time limits specified in this clause, the Buyer shall forfeit the right to bring any claim in respect of the defect.

The Company's liability shall cover only defects arising under the intended and/or customary operating conditions and during proper use of the equipment. Liability shall not cover defects caused by circumstances arising after risk has passed to the Buyer. By way of example, liability shall not cover defects caused by inadequate maintenance and/or repair, incorrect installation, or modifications made without the Company's written consent. Liability shall

furthermore not cover normal wear and tear. To the extent that a Product has been custom-made in accordance with the Buyer's instructions, the Company assumes no liability for defects arising from design errors, engineering defects, lack of functionality or any other matter attributable to the Buyer's instructions.

In the event of a claim concerning defects, the Buyer shall, subject to prior agreement with the Company, send the Product to the Company together with a delivery note stating the return authorisation number and the alleged defect. Freight and insurance shall be paid by the Buyer. Returns without a return authorisation number shall be rejected and the Products returned at the Buyer's expense. The Product shall be returned without any attached parts. If the Company's examination establishes that the Product is not defective, the Product shall be returned at the Buyer's expense and risk, or the Company may instead notify the Buyer that the Product is available for collection from the Company. In such case, the Buyer shall also reimburse the Company's reasonable costs of examining the Product. If the Product is defective, the Company shall, at its own expense and risk, send the repaired Product or a replacement product to the Buyer and shall take possession of any replaced parts or of the defective Product.

If the Company considers it appropriate, it shall be entitled to repair the Product at the delivery location designated by the Buyer. If, due to circumstances attributable to the Buyer, specialist expertise is required to dismantle the Product from other machinery, the Buyer shall bear the related costs.

If the Product is located somewhere other than the Buyer's usual place of business, the Buyer shall bear any necessary additional costs arising therefrom.

If, despite reasonable efforts, the Company is unable to procure an identical replacement Product, the Company shall be entitled to supply a comparable Product, provided that it does not differ materially from the agreed technical specifications, form or function.

If the Company is unable, within a reasonable period, to repair or replace the Product, the Buyer shall be entitled to terminate the part of the purchase affected by the defect, and the Company shall refund the purchase price attributable to the terminated part. The Buyer shall return the affected Products at the Company's expense and risk.

The Company shall not be liable for any claim for damages or compensation, whether direct or indirect, arising from defects in the Product.

If the cost of repairing or replacing a Product exceeds the Product's original purchase price, the Company shall be entitled instead to refund the purchase price paid against simultaneous return of the Product.

11. Product Liability

The Buyer shall indemnify and hold the Company harmless to the extent that the Company incurs liability towards any third party for damage or loss for which the Company is not liable to the Buyer under this clause, and the Buyer shall further submit to being sued or joined as a co-defendant before the court or tribunal hearing the claim against the Company. Unless product liability follows from mandatory law, the Company shall not be liable for damage caused by the Company's Products: (a) to real or personal property occurring while the Product is in the Buyer's possession; or (b) to products manufactured by the Buyer or to products into which such products are incorporated.

The above limitations of the Company's liability shall not apply in the event of gross negligence on the part of the Company. If a third party brings a claim against either party for liability under this clause, that party shall notify the other party without undue delay.

12. Consequential Damage and Indirect Loss

The Company shall not be liable to the Buyer for any consequential damage or indirect loss, including, but not limited to, operating loss, interruption of production, loss of profit, loss of goodwill or loss of data.

13. Notices of Claims

Notices concerning defects and notification of product liability claims by third parties shall be given in accordance with Clauses 10 and 11, respectively. Any other claim relating to the delivery shall be notified to the Company in writing without undue delay after the Buyer became, or ought to have become aware of the circumstances giving rise to the claim.

14. Re-export

The Buyer undertakes not to export, re-export or otherwise transfer any goods, related technology or software supplied by Hans Buch, whether directly or indirectly, in breach of applicable Danish law, EU law or any other relevant export-control or sanctions legislation, including Regulation (EU) 2021/821 of the European Parliament and of the Council on dual-use items and applicable EU sanctions regulations. In particular, the Buyer confirms that the goods will not be re-exported, resold or otherwise transferred to Russia or for use in Russia, pursuant to Article 12g of Council Regulation (EU) No 833/2014, as amended.

The Buyer confirms that the goods are intended solely for the end use disclosed to Hans Buch and undertakes to notify Hans Buch immediately if the Buyer becomes aware of circumstances suggesting that the goods may be used for a military end use, the development of weapons of mass destruction, or any other purpose subject to export controls. Any breach shall entitle Hans Buch to cancel the order and suspend future deliveries.

15. Force Majeure

The Company shall be relieved from liability for failure or delay in delivery to the extent that delivery is prevented by circumstances beyond the Company's reasonable control that the Company could not reasonably have foreseen at the time the agreement was concluded or avoided or overcome. Such circumstances may include war, terrorism, fire, labour disputes, epidemics, government action, or exceptional disruptions to transport or supply. The same shall apply to impediments affecting subcontractors where caused by such circumstances.

The Company shall notify the Buyer without undue delay and take reasonable measures to mitigate the effects. The delivery period shall be extended by the period necessitated by the impediment.

If the impediment continues for more than three months, either party may terminate in writing the affected, undelivered part of the agreement without liability for damages as a result of such termination. The Company shall refund any advance payment relating to that part.

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16. Advisory Services Provided by the Company

To the extent that the Company provides advisory services to the Buyer, whether separately or in connection with the sale of other services, the Company shall be liable for any loss suffered by the Buyer only in the event of gross negligence. The Company shall not be liable for any consequential damage or indirect loss, including, but not limited to, operating loss, interruption of production, loss of profit, loss of goodwill, or loss of data.

If the Company provides advisory services for a separate fee, the Company's liability in respect of such advisory services shall in no event exceed the fee received by the Company. If advisory services are provided on an ancillary basis without a separate fee in connection with a Product purchased by the Buyer, the Company's liability shall in no event exceed the purchase price of the Product.

17. Disputes

These Terms and Conditions and any dispute arising in connection with a delivery shall be governed by Danish law, excluding Danish conflict-of-laws rules.

Any dispute that the parties are unable to resolve amicably shall be finally settled by arbitration administered by the Danish Institute of Arbitration in Copenhagen in accordance with the rules in force when the arbitration proceedings are commenced. The Company may elect that the dispute instead be dealt with under the Danish Institute of Arbitration's Rules of Simplified Arbitration.

Notwithstanding the foregoing, the Company may recover undisputed unpaid invoices through debt collection proceedings or before the ordinary courts.

18. Reservation of Right to Amend

The Company reserves the right to amend and update these Terms and Conditions, which shall be published on the Company's website. Amendments shall apply only to agreements entered into after publication.

Hans Buch A/S, November 2026