

General Terms and Conditions for Sales and Delivery

UK – 01062023

- 1. Agreement**
 - 1.1 These General Terms and Conditions of Sale and Delivery ("GTC") shall apply to any business relations between the Buyer and Tricon Electric A/S, Central Business Reg. No. 15763582 (hereinafter referred to as "Tricon").
The GTC have been accepted by the Buyer if the GTC have been attached to an offer from Tricon, or if the offer includes a reference to the GTC and the offer has been accepted by the Buyer, or if the Buyer in any other way has accepted the GTC.
 - 1.2 Even if Tricon does not at a later time refer to these GTC in an offer, an order confirmation, an agreement or other correspondence, the Buyer accepts that the GTC shall apply to any business relations, cf. clause 1.1.
- 2. Formation of contract**
 - 2.1 Tricon can only be held liable based on a written offer.
 - 2.2 The deadline for accepting an offer is thirty (30) days from the date of the offer. Before expiry of the time stipulated for acceptance, Tricon must receive an unqualified acceptance of the offer from the Buyer; otherwise, the offer will lapse.
 - 2.3 If the Buyer attaches its own GTC of purchase but otherwise accepts Tricon's offer, the Buyer accepts that the acceptance is an unqualified acceptance where Tricon's GTC of sale and delivery shall apply.
 - 2.4 If the Buyer only wants to conduct business at its own terms, these terms shall only be binding for Tricon if Tricon has confirmed explicitly and in writing that the Buyer's own terms shall rank prior to these GTC.
 - 2.5 For subsequent agreements entered with Tricon, Tricon's employees will act within their general authority. The Buyer accepts that all agreements involving amounts exceeding DKK 1,000,000 or amending these GTC shall only be binding upon Tricon if such agreements have been signed/approved by a person authorized to sign on behalf of Tricon.
 - 2.6 The customer is not entitled to reduce, suspend, postpone or return the acquired goods.
- 3. Prices and terms of payment**
 - 3.1 The prices stated by Tricon shall apply for delivery ex works Kolding, Denmark. To any price less than DKK 3.000,- exclusive VAT there will be added a handling fee of DKK 500,- when invoiced.
 - 3.2 Prices are inclusive of standard packaging but exclusive of VAT, customs and other taxes, assembly, service, and support and exclusive of payments to third parties for any required licenses etc.
 - 3.3 All prices have been calculated by Tricon based on the known purchase prices of third parties' components or exchange rates as at the date of the offer.
 - 3.4 If the purchase prices or the exchange rates change by more than three per cent (3%) before the delivery date (or the delivery dates in case of additional deliveries), Tricon is entitled to adjust the agreed prices.
 - 3.4.1 By any price adjustment The Buyer cannot cancel, terminate or in any other way amend the purchase agreements entered in because of the price adjustment.
 - 3.5 Tricon is entitled to issue an invoice as at the delivery date, regardless if the Buyer has picked up the acquired goods.
 - 3.6 Tricon is furthermore entitled to issue an invoice and claim payment if the Buyer or the Buyer's customer has commenced use of the delivered goods.
 - 3.7 The terms of payment are 30 (thirty) days net. After this period, default interest will be charged pursuant to the rules of the Danish Interest on Overdue Payments Act.
 - 3.8 If the Buyer does not make payment when due, Tricon may cancel all future deliveries without this allowing the Buyer to cancel or terminate agreements already agreed for that reason.
- 4. Delivery and delivery time**
 - 4.1 Delivery is ex works from the Tricon location where the acquired goods are manufactured/finished, cf. the Incoterms provisions in that regard.

4.2 If Tricon undertakes delivery, delivery shall be considered completed when the acquired goods have been made available to the Buyer at the agreed address.

4.3 All stated delivery times are subject to:

4.3.1 Timely delivery of components/hardware.

4.3.2 Timely delivery of supplies from the Buyer.

4.3.3 Timely participation by Buyer, including submission of any relevant information to Tricon.

4.3.4 Any amendments of the acquired goods, including the technical specifications, for which the Buyer is liable.

4.4 Tricon may postpone the delivery time, without any liability to Tricon, with the number of days which the non-performance of one or more of the prior conditions specified in clause 4.3 will delay Tricon.

4.5 If it has been agreed that Tricon, at the Buyer's expense, shall carry a stock of all critical components, cf. clause 7, Tricon cannot submit claims based on the prior conditions specified in clause 4.3.1.

4.6 If the Buyer does not pick up the acquired goods, Tricon is entitled, but not obliged, to store the acquired goods at the Buyer's expense, which includes taking out insurance for the acquired goods.

5. Warranty

5.1 Warranty for manufacturing defects

5.1.1 Tricon warrants that Tricon has manufactured the acquired goods without any defects. The warranty applies for a period of eighteen (18) months after the delivery date, however, as a maximum twelve (12) months after the end-customer has commenced use of the acquired goods.

5.2 Warranty for components/hardware

5.2.1 Tricon warrants that the acquired goods will work without any errors for eighteen (18) months after the delivery date, however, as a maximum twelve (12) months after the end-customer has commenced use of the acquired goods, cf. however, clause 5.2.2 and 5.2.3.

5.2.2 The Buyer is aware and accepts that Tricon only makes random sample checks of components/hardware received from a third party, due to

which Tricon cannot make any guarantees regarding third party components for errors which are not discovered at a random sample check.

5.2.3 Tricon's warranties in clause 5.2.1 does not include errors related to third parties' components/hardware, which have not been discovered at a random sample check. In these situations, only the terms of the warranty provided by the third party towards Tricon shall apply, including as regards the period, range of cover and remedial action.

5.2.4 If the Buyer has acquired the hardware/components, Tricon assumes no liability. For hardware/components acquired by Tricon, where the Customer has demanded/prescribed specific components are to be used, including, but not limited to, if the Customer has demanded/prescribed what specific brands or versions of a specified hardware/component are to be used, Tricon cannot be held liable for fitness for purpose, operability, durability etc. Tricon's warranty in 5.2.1 does not apply, as only the manufacturer's general terms of sale, guarantee or complaints procedures shall apply.

5.3 Software warranty

5.3.1 Tricon warrants that the software developed by Tricon will work without any errors for twelve (12) months after the commencement of use, however, as a maximum eighteen (18) months after delivery.

5.3.2 During the warranty period, Tricon will amend any errors in the software free of charge.

5.3.3 Errors corrections are made through a remote access, due to which the Buyer must provide access to the software through a remote VPN paid by the Buyer or another secure connection or another connection prescribed by Tricon. If such errors correction cannot in exceptional cases be done through a remote access connection, Tricon shall send such corrections to the Buyer at a recognized medium, and the Buyer shall handle the software update itself.

5.3.4 Tricon's warranty does not include errors related to third party software where the third party's license terms shall apply, including as regards duration, coverage and correction of errors in the software.

5.4 Other terms/exclusions

5.4.1 Tricon's warranties can only be claimed if the Buyer documents that the goods have been properly installed/mounted and connected and the Buyer is able to document that the Buyer/the Buyer's customer has used the acquired product correct, including in accordance with any instructions from Tricon/the third party/the Buyer.

- 5.4.2 Tricon does not warrant that the acquired product complies with statutory requirements in other countries than Denmark. However, Tricon warrants that the acquired product has been manufactured pursuant to all relevant and common European standards as at the order date, provided that such standards have been adopted/have come into force as at the order date.
- 5.5 Requirements during the warranty period**
- 5.5.1 Upon receipt of the acquired goods, the Buyer shall be liable to make a thorough inspection of the acquired goods to ensure if these goods are according to contract. The Buyer shall make such tests and examinations that are possible in the circumstances.
- 5.5.2 Any claims filed during the warranty period must be filed at the latest eight (8) working days after the error has been noted.
- 5.5.3 The claim must be filed in writing including a complete description of the error and as much documentation as possible. General complaints are not accepted.
- 5.5.4 When filing the claim, the Buyer shall comment on the matters specified in clause 5.5.1.
- 5.5.5 If the claim is filed later than eight (8) working days after the error has been noted, the warranty for the error in question will terminate.
- 5.5.6 Claims can be filed at the very latest eighteen (18) months and eleven (11) working days after the delivery date, as the warranty does not cover claims filed at a later date.
- 5.6 Remedial action**
- 5.6.1 If Tricon, based on the information received from the Buyer, including any subsequently obtained information, estimates that the error may be comprised by the warranty, the Buyer shall, at its own expense and risk, send the defect product(s) to Tricon for a thorough inspection.
- 5.6.2 When Tricon has received the defect product, Tricon shall initiate – possibly in cooperation with a third party – an examination with a view to determine if the error is covered by the warranty.
- 5.6.3 If such examination shows that the defect is covered by the warranty, Tricon shall repair/replace the product without any additional costs for the Buyer.
- 5.6.4 If such examination shows that the defect is not covered by the warranty, the Buyer shall pay all Tricon's expenses for the examination, including any time spent internally etc.
- 5.6.5 The Buyer shall give Tricon any information required by Tricon, including information onsite and offsite. Tricon shall also be allowed to make examinations onsite if requested by Tricon, including examinations of the object where the acquired product has been inserted/used to make troubleshooting, dismantling and re-assembly at the premises and make immediate error correction.
- 5.6.6 Tricon is free to choose whether the error correction shall be a repair or a replacement. If Tricon chooses a replacement, the Buyer shall pay the expenses for such a replacement of the replaced items with the end users.
- 5.6.7 If Tricon undertakes to make corrections onsite, the Buyer shall pay all costs related to travels and stays onsite.
- 5.6.8 Tricon is only obliged to reimburse costs paid for a third party's assistance with such remedial action if Tricon has explicitly and in writing accepted to make such reimbursement before such remedial action is made.
- 5.6.9 Remedial action related to software shall be made pursuant to the provisions of this clause 5.6 or the provisions in clause 5.1.3, as determined by Tricon.
- 6. Rights**
- 6.1 The Buyer shall acquire a transferable right of use worldwide, which is not limited in time, to the acquired goods.
- 6.2 For non-embedded software, the Buyer acquires a non-transferable right of use, which is not limited in time.
- 7. Buyer-specific stock**
- 7.1 If Tricon undertakes to establish a stock of components to be used only for the Buyer to reduce the risk of delays and price fluctuations, the Buyer accepts that the Buyer cannot terminate an ongoing cooperation until an agreement has been made to terminate the specific stock.
- 7.2 If the Buyer and Tricon do not make an agreement regarding termination of the specific stock, Tricon is entitled to invoice the Buyer for the items remaining in stock by termination of the cooperation/if no stock output has taken place for one-hundred-and-eighty (180) days.

7.3 If Tricon undertakes to store components/hardware acquired by the Buyer, the Buyer shall pay all costs for insurance and any control measures required to maintain the Buyer's ownership of the components.

8. Ownership reservation

8.1 Tricon can reserve ownership to the acquired goods on an ongoing basis by stating on an order confirmation, an invoice or a shipping note that *"The delivered goods are subject to ownership reservation."*

8.2 The Buyer agrees that such ownership reservation shall be considered agreed with the Buyer, cf. clause 8.1, and the Buyer accepts that if Tricon makes such a specific ownership reservation, no resale can be made until Tricon has received payment in full for the acquired goods which are comprised by the ownership reservation.

8.3 The Buyer furthermore agrees that Tricon may pick up/take back the acquired goods which are comprised by the ownership reservation if the Buyer does not make a timely payment to Tricon.

9. Material breach

9.1 If Tricon is liable for material breach, the Buyer cannot cancel the agreement until the Buyer has given Tricon a deadline of twenty (20) working days to terminate a specific and material breach.

9.2 If the Buyer is liable for material breach, Tricon may cancel a purchase or all agreements with the Buyer if the Buyer has not terminated a specific and material breach within a deadline of ten (10) working days.

9.3 If the Buyer is liable for material breach by unjustifiably having cancelled the acquired goods, the Buyer is obliged to pay for the acquired goods. The amount to be paid by the Buyer to Tricon is calculated as follows: The Buyer is to pay Tricon's actual costs of production for the acquired goods, including also the time spent internally and payment of Tricon's full profit on the acquired goods, regardless of the production of the acquired goods is complete. After proper payment of the calculated amount with the addition of VAT, the Buyer is entitled to obtain delivery of the acquired goods in their present state and condition ("as is") at the time of payment. Delivery of the acquired goods in their present state and condition is without any liability to Tricon. Thus, the Buyer cannot rely on any of the agreed warranties or the ordinary rules of the Danish Sale of Goods Act as regards defects, or in any other way hold Tricon liable for the delivered goods. In such situation, Tricon is not obliged to provide any kind of mitigation of damages. If the parties agree that the acquired goods may be cancelled (in total or in part) without having agreed on the consequences of such cancellation, Tricon's claim for payment will be calculated based on the principles specified in this clause.

10. Product liability

10.1 Tricon is only liable for injuries caused by a defective product pursuant to the general provisions of Danish law.

10.2 In the mutual relations between Tricon and the Buyer, all liability for injuries caused by a defective product is limited to DKK 500,000 per injury and an absolute maximum of DKK 5,000,000 in total.

10.3 Tricon's liability for injuries caused by a defective product shall only comprise personal injury and damage to property which is a direct and immediate result of a defective product.

11. Force majeure

11.1 Tricon shall not be liable for lacking or delayed compliance caused by errors outside of Tricon's control, including fire, war, riots, disturbances, acts of God, raw material shortage, sudden changes in the demand for or the offering of materials/or components, lacking transport capacity, changes in import/export rules, changes in customs regulations or other governmental measures, even though Tricon is a party thereto.

11.2 The same shall apply if the above circumstances are claimed by a sub-supplier towards Tricon.

11.3 If an error-free or timely delivery is temporarily impossible due to one or more of the above circumstances, Tricon is entitled to an extension of the deadline equivalent to the duration of the obstacle with the addition of the number of days which the obstacle affects other delivery factors, including any derived consequences to production and transport. Delivery at the postponed delivery date will be considered timely in every respect.

11.4 Tricon shall not be obliged to pay acceleration costs to overcome the obstacle. The Buyer shall be entitled to pay acceleration costs to accelerate delivery from Tricon, including for purchases from an alternative but more expensive supplier or by using an alternative but more expensive transport solution.

12. Other limitation of liability

12.1 Tricon's total liability in damages shall be limited to twenty-five per cent (25%) of the value of the acquired goods, however, as a maximum DKK 500,000.

12.2 The Buyer cannot hold Tricon liable in damages for operational loss, loss of profits, use of the Buyer's internal time, the Buyer's use of external advisors or the Buyer's payment of a penalty to a third party.

12.3 The Buyer cannot hold Tricon liable for losses caused by loss of data or corruption of data. Nor can Tricon be held liable for payment of the costs to restore data.

12.4 The Buyer can only hold Tricon liable for violation of rights in the EU, however, as regards patent infringements, only in Denmark.

12.5 The above limits shall no apply if Tricon's basis of liability has been caused by a wilful act or as a result of gross negligence.

13. Jurisdiction and governing law

13.1 Any dispute arising out of these GTC or the parties' business relations in general shall be settled by Kolding City Court as the court of first instance.

13.2 These GTC and any other agreement between Tricon and the Buyer shall be governed by Danish law.