Terms and Conditions of Sale and Delivery

1. General

1.1 These terms and conditions of sale and delivery apply to the delivery of all products and services by Wexøe Industry A/S and Wexøe Industry AB (the "Seller") to the buyer (the "Buyer"), unless otherwise agreed in writing.

1.2 These terms and conditions, together with the Seller's related written specifications, offers and/or supplementary terms, constitute the entire agreement between the Buyer and the Seller.

1.3 In respect of the sale of products originating from the Seller's suppliers, regardless of whether such products are used by the Seller in the manufacture of other products, the Seller's obligations towards the Buyer are limited to the rights obtained by the Seller from its suppliers.

2. Offers, order confirmations, etc.

2.1 Unless a specific period for acceptance is stated in an offer made by the Seller, the offer shall lapse 4 weeks after the date of the offer. All offers are made subject to prior sale. The Buyer's order, acceptance or similar shall not be binding on the Seller until a written order confirmation has been issued.

2.2 Offers and documentation may not be disclosed to any third party.

2.3 The Seller is entitled to assign its rights and obligations under the agreement to a third party. The Buyer may assign its rights and obligations under a concluded agreement to a third party only with the Seller's consent.

3. Prices

3.1 All prices are exclusive of freight, handling and administration fees, packaging, sales and usage duties, customs duties, VAT and other taxes and charges.

3.2 Until delivery has taken place, the Buyer shall be obliged to accept changes in price resulting from documented changes in circumstances beyond the Seller's control, including, without limitation, exchange rates, sub-supplier prices, freight, fees, customs duties, taxes and charges.

3.3 The Seller reserves the right to charge administrative fees in connection with orders below a certain amount or volume, failed delivery attempts, special packaging, unjustified complaints and other similar matters.

3.4 Services rendered on a time-and-materials basis shall be invoiced in accordance with the Seller's published rates in effect on the date the relevant services are provided, unless otherwise stated in the Seller's written offer or order confirmation. Chargeable service time includes travel time to and from the place of work and the entire period during which the Seller's representatives are available to perform the work, including waiting time in connection with the performance thereof (whether at the place of work or elsewhere).

4. Payment and retention of title

4.1 Payment shall be made no later than the due date stated on the invoice. If no due date is stated, payment shall be made in cash on delivery. Set-off shall not be permitted where the claim is disputed by the Seller. Complaints and similar matters shall not entitle the Buyer to withhold payment for deliveries.

4.2 If the Buyer fails to pay by the due date, the Seller shall be entitled to charge a reminder fee and to accrue default interest pursuant to section 5 of the Danish Interest Act (renteloven) on the outstanding balance from time to time until payment is made.

4.3 The Seller reserves title to the goods sold until the Seller has received payment in full. The Buyer undertakes to keep the goods delivered separate from other goods and is not entitled to alter, use, sell or otherwise dispose of the goods sold until payment has been made.

5. Returns

5.1 Products and packaging may be returned only by prior written agreement with the Seller.

5.2 When products are returned, the goods sold must be sent to the Seller in their original packaging. Shipment shall be at the Buyer's expense and risk.

5.3 Returns are subject to a deduction from the purchase price of a minimum of 15% of the net value of the goods. Order lines with an invoiced amount of less than DKK 200 shall not be credited.

6. Cancellation and amendment of orders

6.1 The Buyer may cancel or amend an order at any time prior to delivery by written notice to the Seller. Orders for specially manufactured or customised products may not be cancelled or amended.

6.2 Where the Buyer cancels an order, the Buyer shall be obliged to indemnify the Seller for its direct costs by paying reasonable cancellation and repossession costs.

6.3 The Seller is entitled at any time to cancel an order due to the Buyer's breach, by written notice to the Buyer, and shall be entitled to claim payment of reasonable cancellation and repossession costs as set out above.

7. Product information and product changes

7.1 Information contained in product information and price lists shall be regarded as indicative only and shall be binding on the Seller solely to the extent expressly referred to in the order confirmation. Information contained in the Seller's project materials, drawings, technical data and similar documents shall not be binding on the Seller unless otherwise agreed in writing.

7.2 The Seller retains all rights to drawings, specifications and similar materials provided to the Buyer before or after conclusion of the agreement, and the Buyer shall accordingly not be entitled to disclose such materials without the Seller's prior written consent, nor otherwise to misuse the materials provided.

7.3 The Seller reserves the right, without prior notice, to make changes to agreed specifications and to substitute products with the latest version of the product, or with a similar product of the same form and function.

7.4 Specific requirements of the Buyer shall be binding only to the extent confirmed in writing by the Seller. In any event, the Seller reserves the right to reject any change considered hazardous, technically inadvisable, inconsistent with established design or quality guidelines and standards, or incompatible with the Seller's design or production capacity.

7.5 The Seller shall not be liable for products manufactured or modified on the basis of instructions given by the Buyer or its representative, or through the use of components or products specified by the Buyer or its representative.

7.6 The Seller shall not be liable for the suitability of a product for the Buyer's intended purpose, nor for the compatibility of its products with products of other manufacturers, except to the extent expressly stated in the Seller's published specifications or written offer.

8. Seller's guidance

8.1 Enquiries concerning the use, properties or similar aspects of products shall be answered on an advisory, non-binding basis and in general terms. Such responses are to be regarded as general guidance concerning the product and not as specific advice as to the suitability of the goods for the Buyer's intended purpose.

8.2 The Seller shall under no circumstances assume project responsibility. Any agreement whereby the Seller is to provide assistance in connection with advice, testing, support, project work, engineering, installation, assembly, commissioning assistance or similar shall be construed solely as an agreement that the Seller's employees will use reasonable endeavours, and the work shall be invoiced on the basis of the time spent by the Seller's employees, irrespective of whether the result, effect or outcome intended by the Buyer is achieved.

9. Delivery and delay

9.1 Delivery shall take place Ex Works from the Seller's premises. Agreements shall be construed in accordance with the Incoterms in force at the time of conclusion of the agreement. Risk shall accordingly pass to the Buyer once the goods are made available to the Buyer at the Seller's premises, regardless of whether a separate agreement has been made between the Buyer and the Seller regarding the purchase of freight, and regardless of whether the Seller, in such case, uses its own personnel to carry out the transport.

9.2 The estimated delivery time is stated in the order confirmation and is determined by the Seller to the best of its judgement, having regard to the circumstances prevailing at the time the offer is made or the agreement concluded; for goods not held in the Seller's own stock, the estimated delivery time is given subject to the Seller's ability to procure the goods in question.

9.3 Unless expressly agreed otherwise, a postponement of the delivery time of up to 14 days due to circumstances attributable to the Seller shall in all respects be deemed timely delivery, and the Buyer may not assert any remedy against the Seller on that basis.

9.4 The Seller reserves the right to make partial deliveries.

9.5 Delay in delivery shall not entitle the Buyer to compensation.

10. Duty of inspection and complaints

10.1 Upon delivery, the Buyer shall immediately carry out such inspection of the goods sold as is required by proper business practice.

10.2 Where the Buyer wishes to rely on a defect, the Buyer must give the Seller written notice thereof, stating the nature of the defect, immediately and in any event within 8 days after the defect was discovered or ought to have been discovered.

10.3 Where the Buyer fails to give notice of a complaint as prescribed above, the Buyer shall forfeit the right to assert any claim against the Seller in respect of the defect in question.

11. Liability for defects

11.1 Where a complaint is justified and timely, the Seller shall, at its own option, remedy the defect by repair or replacement, or refund the purchase price following return of the defective product in accordance with the Seller's instructions.

11.2 The Seller draws attention to the fact that products delivered may contain recycled materials (for example, locking devices, plastic components and similar) and reconditioned parts in lieu of new parts, or parts that have previously been subject to incidental use, and reserves the right to use such parts when remedying defects. The Seller shall likewise be entitled to remedy defects by delivering refurbished products.

11.3 Where the defect is remedied, the Buyer shall have no further claim against the Seller in that respect. Where repair or replacement is not effected within 50 days, the Buyer shall be entitled to rescind the agreement.

11.4 In cases where the Buyer is entitled to rescind the agreement, or where the goods sold are returned to the Seller for exchange or repair of defects, the goods sold must be sent to the Seller in their original packaging and at the Buyer's expense and risk. To the extent the Seller incurs shipping or similar costs, the Seller shall be entitled to claim reimbursement thereof from the Buyer and to set off such costs against any claim the Buyer may have against the Seller. Following completion of the repair or exchange, the Buyer shall, at its own expense and risk, collect the repaired or exchanged item from the Seller.

11.5 Where the Buyer's complaint proves to be unjustified — for example, where any fault is found to have arisen from incorrect use, negligence, incorrect installation, or repair or modification carried out by a party other than the Seller, or from unusual deterioration of or damage to the product or parts thereof caused by the Buyer's physical environment or by electrical or electromagnetic interference — and the Seller has carried out work or made deliveries in connection with attempts to remedy the alleged defect, or has paid freight in that connection, the Seller shall be entitled to invoice the Buyer for the work performed, deliveries made and other outlays incurred.

11.6 The Seller's liability for defects shall not exceed the invoiced price of the defective product.

11.7 If the Buyer has not asserted a defect against the Seller within 12 months of the invoice date, the Buyer may not subsequently rely on it. However, in respect of hardware products sold in "opened packaging" (for example, products returned by customers or suppliers, or refurbished or reconditioned by the factory), liability for defects shall apply for 90 days only from the invoice date. In respect of replacement, exchanged or repaired parts, liability for defects shall apply for 6 months; in respect of factory repairs or replacements of hardware parts, and repaired or exchanged hardware products sold in "opened packaging", liability shall apply for 30 days only from the date of the relevant replacement, exchange or repair — provided, however, that the Seller's liability for defects shall not, in respect of any part of the goods sold, extend beyond 18 months from the original invoice date.

11.8 Any alteration of, or interference with, the goods sold without the Seller's prior written consent shall release the Seller from all obligations.

12. Special provisions regarding the supply of software and firmware, etc.

12.1 Unless a separate agreement has been made in this respect, the Buyer shall obtain only a non-exclusive, non-transferable licence to use the software and firmware in object code form, without any right to sublicense, disclose, disassemble, decompile, reverse engineer or otherwise modify the software or firmware.

12.2 The Seller, or its suppliers and licensors, shall retain ownership of all intellectual property rights.

12.3 The Seller does not warrant that software or firmware delivered will operate without interruption, or that products delivered will meet the Buyer's intended use or requirements.

12.4 The Seller shall not be liable for any claim arising from (a) legal proceedings arising from a configuration or modification incorporated into hardware, firmware or software at the Buyer's request, (b) a process application requested or controlled by the Buyer or a third party, or (c) the use of firmware or software in combination with equipment, software or materials not supplied by the Seller.

13. Export restrictions

13.1 Products and related materials that are delivered, or that are subject to licence, may be subject to export restrictions under EU and United States law, as well as under the law of the country to which the products are delivered or in which they are used. The exporter shall be responsible for compliance with such laws and regulations.

13.2 Where EU, United States or other applicable legislation requires export authorisation for the export or re-export of a product or related technology, delivery may not take place until the required export authorisation has been obtained.

13.3 The Buyer may not assert any claim against the Seller in the event of delay caused by export restrictions. Where export authorisation is refused, the Seller shall be released from all obligations towards the Buyer, and the Buyer may not assert any claim against the Seller.

13.4 Products sold, or in respect of which a licence is granted, under this agreement may not be used in connection with weapons or purposes of mass destruction, including, without limitation, the design, development, production or use of nuclear weapons or missiles, support for missile projects, or chemical or biological weapons.

14. Force majeure

14.1 The following circumstances shall give rise to exemption from liability, provided that they prevent the Seller's performance of the agreement or render such performance unreasonably onerous for the Seller: labour disputes and any other circumstance beyond the parties' control, such as fire, war, terrorism, mobilisation or military call-up of a corresponding scale, requisition, seizure, currency restrictions, export or import bans, insurrection and civil unrest, extraordinary intervention by public authorities, shortage of means of transport, general scarcity of goods, restrictions on the supply of power, natural disasters, and defects in, or delay of, deliveries from sub-suppliers caused by any of the circumstances referred to in this clause.

14.2 The Seller shall, without undue delay, give the Buyer written notice if any circumstance referred to in this provision occurs.

14.3 Where an event of force majeure occurs on the part of the Buyer, the Buyer shall bear the Seller's costs of securing and protecting the products for as long as the force majeure event continues.

14.4 Where performance of the agreement is prevented for more than [3] months due to force majeure, the parties shall be entitled, without liability in damages, to cancel the unperformed part of the agreement, provided that the Seller is able to cancel the corresponding agreement with its supplier.

14.5 This provision shall apply regardless of whether the cause of the delay arises before or after expiry of the agreed delivery time.

15. Product liability

15.1 In respect of products sold together with user instructions or similar documentation, reference is made to such separate accompanying instructions. The Seller shall not be liable for damage to property unless the Buyer can demonstrate that the Buyer has used or installed the product purchased in accordance with any such instructions or similar documentation.

15.2 The Seller's liability for damage to property shall not exceed DKK 20,000,000. The Seller's liability is further limited as set out in clause 16 below.

15.3 Where a third party asserts a claim against either party, that party shall immediately notify the other party thereof. The Buyer shall indemnify and hold the Seller harmless where the Seller is held liable for a loss for which, pursuant to the foregoing clauses, the Seller is not liable towards the Buyer.

15.4 The Seller and the Buyer shall each be obliged to submit to the jurisdiction of the court or arbitral tribunal before which a claim for damages is brought against either of them on the basis of damage alleged to have been caused by the goods sold.

16. Limitation of liability

16.1 The Seller shall not be liable for indirect loss, including loss of operation, loss of goodwill or loss of profit, or any other loss arising as a result of the Buyer's inability to perform its contractual obligations towards a third party. The foregoing exclusion of liability shall apply regardless of whether the Seller may otherwise be liable under product liability rules or as a result of delayed or defective delivery.

17. Disputes

17.1 Any dispute between the parties arising out of or in connection with the agreement shall be governed by Danish law, excluding its conflict-of-laws rules. The Danish International Sale of Goods Act (lov nr. 733 af 7. december 1988) and the United Nations Convention of 1 April 1980 on Contracts for the International Sale of Goods (CISG) shall not apply.

17.2 Unless otherwise agreed, all disputes shall be resolved by the Danish courts, in the venue of the Seller's place of business, or as otherwise directed by the Seller.

17.3 Any legal action against the Seller must be brought no later than 18 months after the cause of action arose.

[1 March 2026]