

## MacArtney Standard Terms and Conditions for the Purchase of Goods and Services

The Supplier is advised to read the terms thoroughly and pay attention to clauses 4, 8, 10 and 11.

### 1. Definitions

The product or goods which the Supplier shall deliver according to the Purchase Order is in these Terms referred to as "the Product". The Services which the Supplier shall deliver according to the Purchase Order is in these Terms referred to as "the Services".

### 2. Pricing

Upon acceptance of the Purchase Order ("PO"), no price increases are permitted without MacArtney's written acceptance. Prices are invoiced as stated in the PO, including all packaging material costs.

### 3. Delivery terms

The PO shall be executed in accordance with the Incoterms 2020 stated in the PO. The Delivery date and place are stated in the PO. All orders shall be followed by a delivery note.

The Supplier acknowledges that time is of the essence with respect to the delivery of the Product and performance of the Services.

If the Supplier is not able to deliver the Product at the agreed time or if delay on the Supplier's part seems likely, the Supplier shall immediately notify MacArtney thereof in writing, stating the reason for the delay and, if possible, the time of expected delivery. If the Supplier fails to give such notice, the Supplier shall reimburse MacArtney for any additional expenses which MacArtney incurs and that MacArtney could have avoided had MacArtney received notice in time.

### 4. Liquidated Damages

If the Supplier fails to deliver the Products on time, MacArtney is entitled to liquidated damages from the date on which delivery should have taken place.

The liquidated damages shall be payable at a rate of 1% of the agreed purchase price for each week, or fraction of a week, of delay. The liquidated damages shall in no event exceed 20% of the agreed purchase price.

The liquidated damages shall become due at MacArtney's written demand.

### 5. Terms of Payment

The terms of payment are stated in the PO.

If MacArtney fails to pay, the Supplier shall be entitled to interest on the unpaid amount from the due date at the rate of interest determined by the Governing Law in clause 19.

MacArtney shall not be liable for delays in payment due to irregularities or delays in the issuance or dispatch of the invoice by the Supplier.

### 6. Retention of Title

The Product shall remain the property of the Supplier until delivery.

### 7. Cancellation

MacArtney shall be entitled to cancel an Order for any Products and Services or for any part of the Products and Services that have not yet been delivered to MacArtney, and in case no costs have occurred for the Supplier. MacArtney shall only be liable to pay the part of the purchase price related to the Products and Services.

MacArtney shall be entitled to return to the Supplier any standard Product not customized and/or specifically produced at MacArtney's request within 14 days after delivery by written notice to the Supplier. The Supplier shall issue a credit note to MacArtney equal to the sales price on the PO.

### 8. Warranty

The Supplier warrants that all Orders that are Products will be new, free from any defects in design, material and workmanship and will conform with the agreed specifications, descriptions and drawings. The Supplier warrants that all Orders are being supplied by the original manufacturer, and the Supplier warrants to have documented the traceability of any component used in the Order to the original manufacturer.

The Supplier warrants that all Orders that are Services will conform to the service description in the PO and any applicable statement of work.

The warranty period for all Products and Services shall be twelve (12) months from the date of delivery.

The Supplier further warrants, without any time limitation, that the Products are free from any third-party rights, such as, but not limited to, lien, intellectual property rights, title etc.

### 9. Intellectual Property Rights

MacArtney acknowledges that the Supplier retains ownership of any intellectual property rights of the Product used or created under the PO. However, the Supplier grants MacArtney a non-exclusive, non-transferable, royalty-free and irrevocable license to use such intellectual property rights of the Product.

### 10. Liability for Defects

Products must adhere to agreed-upon specifications and be devoid of both design and material defects. If Products fail MacArtney's inspection at delivery, MacArtney reserves the right to demand the entire Products replaced.

The Supplier agrees to provide identical replacement of the Products at no additional costs and for the Supplier's own risk. Defective Products or parts of the Product, which have been replaced under this clause, shall be placed at the Supplier's disposal, and shall become the Supplier's property.

If the Supplier fails to deliver the Product free of any defects or deviations, and the time for delivery is exceeded, MacArtney is, at its sole discretion, entitled to either (i) consider the supplier to be in delay with delivery and claim liquidated damages in accordance with clause 4, or (ii) consider the Products to be defective and claim its rights under this clause.

If the Supplier fails to fulfil its obligations under this clause within a reasonable time, MacArtney may, by written notice, require the Supplier to do so within a final time. If the Supplier fails to do so within the final time, MacArtney may have the necessary remedial work carried out at the Supplier's risk and expense, provided that MacArtney does so in a reasonable manner.

The Supplier's liability is limited to defects that appear within a period of twelve (12) months from the date of delivery of the Products. For parts which have been repaired or replaced under this clause, a new liability period of twelve (12) months shall apply, calculated from the date of repair or replacement. For other parts of the Product the liability period referred to shall be extended only if the Product could not be used for a period due to a defect for which the Supplier is liable.

MacArtney shall notify the Supplier in writing of any defect after the defect has appeared. After receipt of such notice, the Supplier shall remedy the defect without undue delay.

### 11. Product Liability

The Supplier shall indemnify, defend, and hold MacArtney harmless of any demand, claim, or legal proceedings with respect to any product liability, including any damage or injury to persons or property caused by the Product due to the Supplier's failure to comply with any applicable law and/or a defect in the design, manufacture, materials, or assembly of the Product for which the Supplier is liable.

## 12. Limitation of liability

Neither party shall be liable to the other party for any indirect or consequential loss (including, but not limited to, loss of business, loss of profits, etc.), arising out of or in connection with the contract.

## 13. Changes to Specifications

Changes to production parameters, material specifications, or other specifications must be reported to MacArtney in advance.

## 14. Compliance

The Supplier shall ensure compliance with all applicable EU regulations, local laws, and MacArtney policies, including employment laws, personal privacy and HSE regulations, as well as with the supply of raw materials.

The Products and/or any part of the Products, including, but not limited to, raw materials, spare parts, parts, etc., cannot be of either Russian or Belarusian origin or of any other origin/country which has been sanctioned by the EU, US and/or UN.

## 15. Force Majeure

Neither party shall be liable or responsible to the other party or be deemed to have failed or breached its obligations under these terms when such failure or delay is caused by circumstances beyond the reasonable control of the non-performing party, including but not limited to fires, floods, earthquakes, epidemics, acts of war, strikes, lockouts, or trade and currency restrictions.

The above circumstances shall constitute grounds for relief only if their effect on the performance of the contract could not be foreseen at the time of the acceptance of the PO and only if they make the performance of the PO impossible or unreasonable onerous.

In case a party wants to claim relief under this clause, the party shall, without delay, notify the other party in writing.

Notwithstanding other clauses in these terms, either party shall be entitled to terminate the PO by notice in writing to the other party if the performance of the PO is delayed more than six (6) months by reason described in this clause.

## 16. MacArtney's Termination

In case MacArtney is entitled to maximum liquidated damages in accordance with clause 4, and the Product is still not delivered, MacArtney may in writing demand delivery within a final reasonable period, and if the Supplier fails to deliver within such final period, and this is not due to any circumstances for which MacArtney is responsible, MacArtney is entitled to terminate the PO in writing. Macartney shall also be entitled to compensation for any direct damages or losses incurred to the Supplier's delay, but only to the extent MacArtney's loss exceeds the maximum liquidated damages which MacArtney may claim under clause 4.

If the Product or Services suffers from a substantial defect, MacArtney may terminate the PO by written notice to the Supplier. MacArtney shall also be entitled to terminate the PO where a defect remains substantial after the Supplier's remedial efforts. In case of termination, Macartney shall be entitled to compensation for any direct damages or losses incurred.

Without prejudice to any express termination clause, the PO may be terminated immediately by written notice in the event of the Supplier's fundamental material breach of any clause in these terms.

Termination may also occur if the legal structure or ownership of the Supplier has changed in a manner that significantly affects the outcome of the PO.

## 17. Supplier's Termination

If MacArtney fails to pay the amount due within three (3) months after the due date, the Supplier may terminate the contract by written notice to MacArtney.

## 18. Confidentiality

The parties shall treat as confidential information any technical, engineering and/or commercial information, know-how, business and financial information, and any other information or data including, but not limited to any documents, calculations, materials, drawings, and samples. All confidential information provided by a party shall be used solely for the purposes in these terms and the PO and shall not be disclosed to any third party without the prior consent of such providing party.

The foregoing shall not be applicable to information that (i) at the time of disclosure is in the public domain, (ii) subsequently comes into the public domain, except through a breach of this Confidentiality clause, (iii) is already in the lawful possession of the other party, (iv) subsequently comes lawfully into the possession of either Party from a third party, which does not owe the other party an obligation of confidence in relation to it; and (v) either party is required to disclose by applicable law or regulation, any court or administrative order or by any applicable stock exchange rule.

## 19. Law and Venue

Any dispute arising out of or in connection with these terms, the POs, and/or Orders shall be governed and construed by Danish Law.

The court in Esbjerg shall have sole jurisdiction.

## 20. Other Terms

Any of the Supplier's general and/or special terms are invalid, unless accepted by MacArtney in writing.