

**1. Price increase – Postponement of delivery**

In the current market situation both Eltronic Fueltech, its Suppliers and its Buyers are experiencing unpredictable fluctuation of prices and delivery times. The Buyer acknowledges hereby that the prices and delivery dates in Eltronic Fueltech's offer is not binding but only a guidance based on the current market situation at the date of the offer. The Buyer accepts the offer unconditionally including the beneath terms applicable for any such price increase and/or extension of time for delivery.

**1.a. Increase in price**

Eltronic Fueltech reserves the right, by giving notice to the Buyer at any time, to increase the price of the Goods by up to 30% to reflect any increase in the cost to Eltronic Fueltech which is due to any factor beyond the control of Eltronic Fueltech (such as, without limitation, any foreign exchange or currency fluctuation or regulation, changes to obligations or increase in the costs of labor, transportation, materials, other costs of manufacture or price increase from sub-suppliers and similar). If Eltronic Fueltech increases the price of the Goods under the foregoing beyond 30%, the Buyer shall be entitled to terminate this agreement forthwith by giving notice in writing. Such termination shall be treated as termination for convenience by Buyer, and Eltronic Fueltech shall consequently be entitled to claim from Buyer payment of any cost, overhead and profit for any work and services (including any hours spend) performed fully or partly during execution of the offer up and until the date of termination for convenience in addition to coverage of any cost, overhead and profit incurred as a consequence of the termination including cancellation cost from any sub-suppliers, demobilization costs and similar.

The Parties agree that the agreed prices may be adjusted in the event of changes in government charges, including but not limited to, customs duties, VAT, environmental taxes, or other statutory fees impacting the agreed goods/services. Such adjustments shall take effect from the date on which the change in question is implemented, and the new price shall reflect the actual economic consequence of the change for the Supplier. The Supplier shall inform the Customer as soon as possible by a written notice of any price change, including documentation substantiating the basis for the adjustment.

**1.b. Extension of delivery time**

All materials specified in Eltronic Fueltech's offer and/or tender are subject to availability. Where the materials, components, services are not readily available from Eltronic Fueltech's sub-suppliers, or otherwise delayed due to transportation, constraints on authorities import/export procedure, Eltronic Fueltech reserves the right discretionary to either use similar materials available and/or give notice of extension of the delivery date. If purchasing of materials from Eltronic Fueltech's sub-suppliers result in a delay of the delivery date stipulated in Eltronic Fueltech's tender, Eltronic FuelTech shall be granted an extension of time corresponding to the extent of such delay without any liability of any kind.

**2. Payment Terms**

Eltronic Fueltech shall be entitled to invoice the Buyer for partly performed work. If the delivery date is postponed regardless of the reason for the postponement, Eltronic Fueltech shall be entitled to invoice the Buyer for the entire price deducted the price for the part of the offer not yet delivered. If Eltronic Fueltech cannot carry out any required FAT and SAT prior to delivery due to one or more missing components Eltronic Fueltech shall be entitled to invoice the entire agreed price deducted a reasonable amount equal to the missing component.

## 1. DEFINITIONS AND GENERAL

1.1 In these General Terms and Conditions the following definitions are applicable:

**"Assigned Contract"** means any contract entered into between Customer and a sub-supplier, vendor, or contractor and which is then assigned by the Customer to Eltronic Fueltech.

**"Affiliate"** means any entity controlling, controlled by, or under common control with a Party including (i) other persons directly or indirectly minority owned by the Party where there is a legal prerequisite under local law for local majority Ownership, or (ii) any person under common control by the Party or under common control by a person under the direct or indirect control of the Party, or (iii) any person under the direct or in direct control of a person that has the direct or indirect control of the Party.

**"Associated Company"** means any entity which is not an Affiliate but is partly-owned or managed by a Party or an Affiliate of a Party.

**"Associated Person"** means a Party's Affiliates, officers, directors, shareholders, employees, agents and other intermediaries or any other person acting directly or indirectly on its behalf.

**"Builder"** means shipbuilder, a company that designs and constructs ships.

**"Classification Society"** means a non-governmental organization in the shipping industry, that establishes and maintains technical standards for construction and operation of marine vessels and offshore structures.

**"Commissioning"** means to place a component in active service by carrying out a Site Acceptance Test

**"Confidential Information"** means confidential and proprietary information including designs, inventions, processes, know-how and other form of intellectual property rights and information which shall be kept confidential

**"Consumables"** means solvents, detergent, cleaning fluids, chemicals, greases, rags, disposable filters, grinding pastes, abrasives, lubricants and/or similar items used in connection with service jobs.

**"Customer"** means a client to Eltronic Fueltech, the client's group companies under common control with client by vote and/or by share capital, financially, directly, or indirectly and/or otherwise by the ultimate parent company controlling client, all subsidiaries of client and/or affiliates and/or chosen representatives duly authorized by the client and the officers, personnel, and agents of such entities.

**"Defect"** means any non-conformities and/or non-compliances, deficiencies or deliveries not meeting the agreed specifications.

**"Deviation List"** means a document listing deviation between customer requirements and Eltronic Fueltech's Quotation.

**"Dry Dock Overhaul"**

**"Additional Work"** means any additional items or service not part of the existing contract.

**"Eltronic Fueltech"** means Eltronic Fueltech A/S, its sister companies under common control with Eltronic by vote and/or by share capital, financially, directly, or indirectly and/or otherwise by the ultimate parent company controlling Eltronic Fueltech, all subsidiaries of Eltronic Fueltech and/or affiliates hereof, any of Eltronic Fueltech's chosen representatives duly authorized by Eltronic Fueltech and the officers, personnel, and agents of such entities.

**"Force Majeure"** means any occurrence of an unforeseeable event which the affected party cannot reasonably overcome, including but not limited to riots and civil commotion, strikes, lockout or other industrial action not specific to the Parties or their sub-contractors, wars or hostilities (declared or not), terrorist acts, hurricanes, storms, flooding, explosion, fire, break-down of major equipment, epidemics, pandemics, acts of God and any prohibition or restriction by any government or other legal authority, which affects the Purchase Order or Purchase Agreement, or natural disasters;

**"Equipment"** means any and all products and/or materials purchased by Owner from Maker

**"Free Issued Materials"** means the parts of the work or Services delivered to Eltronic Fueltech from Customer according to a signed contract between the Customer and any vendor, sub-supplier, or contractor of Customer.

**"GDPR"** means General Data Protection Regulation (EU) 2016/679 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation).

**"Goods"** means any and all products and/or materials, including documents and technical specifications in each purchase by Customer from Eltronic Fueltech;

**"Government"** means any national or local government, including any department, agency or other entity or body thereof and any enterprise owned, managed or otherwise controlled by any government agency, entity or body.

**"Group"** means a Party and any Affiliates and Associated Companies of that Party including their directors and employees.

**"Group Entity"** means one of Owner or Maker or a respective Affiliate or Associated Company (in plural "Group Entities") and its or their respective personnel.

**"GTC"** means these General Terms and Conditions.

**"Intellectual Property Rights"** or **"IPR"** means all copyright, database rights, topography rights, design rights, trademarks, trade names, trade secrets, utility models, patents, domain names and any other intellectual property rights of a similar nature (whether or not registered) subsisting anywhere in the world in the Goods and/or Services;

**"Inquiry"** means a written request for Goods and/or Services from the Customer to Eltronic Fueltech.

**"Maker"** means Eltronic Fueltech A/S its sister companies under common control with Eltronic by vote and/or by share capital, financially, directly, or indirectly and/or otherwise by the ultimate parent company controlling Eltronic Fueltech, all subsidiaries of Eltronic Fueltech and/or affiliates hereof, any of Eltronic Fueltech's chosen representatives duly authorized by Eltronic Fueltech and the officers, personnel, and agents of such entities

**"Order Amount"** means the Purchase Price referenced in a Purchase Orders or otherwise referenced in the Order Confirmation;

**"Order Confirmation"** means a written confirmation from Eltronic Fueltech to the Customer confirming the acceptance of a Purchase Order (PO).

**"Owner"** means Affiliates hereof (individually and collectively Entities)

**"Personal Data"** means any information which related to a living, identifiable person. It can include, but not limited to, names, addresses, telephone numbers, e-mail addresses any information which can be used for identifying a person.

**"Purchase Price"** means the individual purchase price agreed between Eltronic Fueltech and the Customer in writing for each mentioned or purchased Goods and/or Services;

**"Party or Parties"** mean Eltronic Fueltech and Customer individually or collectively;

**"Purchase Order"** or **"PO"** means a written order for Goods and/or Services from the Customer specifying (i) quantity, (ii) price, (iii) time and (iv) place of delivery of any Goods and/or Services;

**"Quotation"** means a written statement by Eltronic Fueltech to supply Goods and/or Services required by a Customer, at specified prices, and within a specified period. A Quotation may also contain other terms, such as terms of sale, payment, and warranties.

**"SAT document"** means Site Acceptance Test document/report.

**"Scope of Supply"** means any and all detailed descriptions of any and all Goods and/or Services specified in writing to be delivered or provided;

**"Sea/Gas Trial"** means a series of trial runs to test the performance of a ship.

**"Service Job"** means any services provided by an Eltronic Fueltech representative; i.e., installation job, repair job, on-site training, inspection, and supervision.

**"Services"** means any services specifically agreed in writing such as service, repair, installation, disassembling, design, engineering and/or other workmanship, including Documents, that have been agreed in the PO or Order Confirmation.

**"Warranty Period"** means any period of time where Eltronic Fueltech is warranting the Goods and/or Services as per Clause 13.

1.2 The latest version of the GTC shall be valid regardless of submitted version.

1.3 The GTC shall apply to all offers, tenders, requests, POs, or Order Confirmations for the purchase of Goods and/or Services between Eltronic Fueltech and Customer.

1.4 Customer's general purchase conditions or other conditions are expressly stipulated to be null and void by acceptance of a Quotation, PO, or Order Confirmation between the Parties, even if referred to orally or in any written correspondence of any kind at any time.

1.5 Only the specific Eltronic Fueltech Company or entity mentioned in a PO or an Order Confirmation according to this GTC signing the order is the exclusive contracting party to Customer.

1.6 The prevailing language, if there are more than one language for the same documents, and the language for all communications, shall be English.

1.7 Interpretations: words mentioning persons or parties shall include firms, corporations and any organization having legal capacity.

1.8 Singular and plural: words importing the singular only also include the plural and vice versa where the context requires.

1.9 Headings: the headings of the GTC, the PO and the Order Confirmation are for reference purposes only and shall not affect the meaning or interpretation of the PO or Order Confirmation.

1.10 Notices and Consents: wherever in a PO and an Order Confirmation reference is made for the giving of notice, decision, or consent by any person, including the Parties, such notice, decision or consent must be in writing, and the word "notify" shall be construed accordingly, and any notice, decision or consent required of any person, including the Parties or their representatives, shall not be unreasonably withheld.

## 2. ACCEPTANCE

2.1 All technical clarification must be clarified before project start up. When Eltronic Fueltech receive an inquiry, Eltronic Fueltech will send a Quotation, including documentation when necessary, such as technical specification, spare part list, Deviation List, commissioning documents and GTC to the Customer. The Customer must read these documents and revert if there are any deviations, in the Deviation List. Any agreement with binding effect for Eltronic Fueltech shall be made by way of an Order Confirmation forwarded by Eltronic Fueltech to the Customer.

2.2 Eltronic Fueltech enters into any purchase of Goods and/or Services by referencing the GTC in a Quotation, Order Confirmation, or other written communication.

2.3 The GTC shall exclusively govern all contracts for the supply of Eltronic Fueltech's products, Goods and/or Services. Quotations, Order Confirmations, supplementary agreements, amendments, and other agreements require written form signed by Eltronic Fueltech in order to be valid. When placing the order, the GTC are considered to be agreed upon between the Customer and Eltronic Fueltech; the GTC shall also govern future transactions even if they are not explicitly referred to, provided that they reached Customer on the occasion of Eltronic Fueltech's approval of a PO. Deviations from the GTC are only binding upon Eltronic Fueltech if such deviation was expressly approved by Eltronic Fueltech in writing.

2.4 In case of doubt due to differences in interpretation or alleged discrepancies and/or inconsistencies, the following order of priority shall be applicable to the Documents:

- Eltronic Fueltech's Quotation to the Customer;
- The Purchase Order ("PO");
- Any specification or requirements provided by Customer;
- Other documents specifically agreed between the Parties.

## 3. PRICES AND PAYMENT

3.1 All prices are time and material prices, unless explicitly stated otherwise by Eltronic Fueltech in writing in any Quotation and/or Order Confirmation. Prices for Goods and/or Services are EXW Eltronic Fueltech warehouse (INCOTERMS 2020) unless otherwise agreed. Costs and charges of packing, insurance, and transport of the Goods shall be held by the Customer. The prices provided do not include installation, initiation of service, training for service staff and any other costs and are exclusive of VAT and any and all taxes, unless otherwise explicitly stated in writing. Unless otherwise agreed, the Customer shall deliver to Eltronic Fueltech a Letter of Credit (L/C) for the total Purchase Price to be paid against reception documents at least four (4) weeks before delivery. In case the Customer fails to deliver the L/C four weeks before delivery, the delivery time is changed accordingly unless otherwise agreed.

3.2 Unless otherwise agreed, the currency used in the PO shall be EURO, and any exchange rate exposure relating to the purchase shall be borne by the Customer.

3.3 Any additional work or change of scope made after receiving the PO will be charged additionally. The additional charge will be initiated by revising the already received PO accordingly.

3.4 Unless otherwise agreed, Eltronic Fueltech shall have the right to adjust prices due to cost increases arising from the period from the submission of Eltronic Fueltech's Quotation to signature of the PO or Order Confirmation. If Deliveries of ordered services shall take place at least four (4) months after conclusion of the PO, Eltronic Fueltech shall be entitled to adapt the agreed prices according to any cost increase occurred in the meantime, especially for material, externally procured goods and wages.

3.5 Customer's terms of payment to Eltronic Fueltech are current month 30 days from date of invoice, unless the Parties have agreed otherwise in writing.

3.6 The invoices shall be in English.

3.7 In the event of late payment by Customer of any invoice from Eltronic Fueltech, Customer shall pay interest at 8% above the European Central Bank's base interest rate + a handling fee of 100 EUR.

3.8 Eltronic Fueltech has a minimum order requirement of 200 EUR. For orders below 200 EUR a minimum order fee will be applied, so the total Order Amount meets the requirement of 200 EUR.

## 4. QUALITY MANAGEMENT STANDARDS

4.1 The quality management of the Goods and/or Services supplied will be in accordance with applicable industry standards for any purchase of Goods and/or Services and in accordance with any specified standards agreed by the Parties.

## 5. TESTS

5.1 If any test has been agreed by the Parties, it shall be performed at the place where the Goods and/or Services is manufactured, unless otherwise agreed in writing by the Parties.

5.2 The Order only includes remunerations for such tests if specifically agreed. If no technical requirements for the test are mentioned in any document agreed to between the Parties, such test shall be performed in accordance with practices and industry standards in the country where the Goods and/or Services is manufactured. In any event, Customer shall pay all expenses in connection with any test including travel and accommodation expenses.

5.3 Eltronic Fueltech shall give Customer notification of all tests, thereby facilitating Customer's presence at any test. Any test can be performed regardless of whether Customer is represented at the test, provided Customer has been given a reasonable notice. Should the Customer not be represented at the test notwithstanding a reasonable notice has been given then any tests approved by the classification society and Eltronic Fueltech shall be considered also approved by the Customer.

5.4 Eltronic Fueltech shall keep a record of the test, and this test protocol shall be sent to Customer and shall be considered as giving a correct description of the implementation and result of the test in question.

5.5 If any handover test proves that the Goods and/or Services are not in conformity with the PO or Order Confirmation, Eltronic Fueltech shall ensure that the Goods and/or Services are brought in compliance with the PO and Order Confirmation, if applicable.

5.6 If requested by Customer, a new handover test shall be performed. In the event Customer requests a re-test, and the re-test confirms that the Goods and/or Services are in conformity with the PO or Order Confirmation, Customer shall pay all costs related to such re-test.

## 6. INSPECTIONS

6.1 Eltronic Fueltech shall at reasonable times and intervals grant access for Customer and relevant inspection authorities in order to ensure that all specifications and official, regulatory and/or public requirements for the Goods and/or Services are complied with.

## 7. DELIVERIES

7.1 Eltronic Fueltech shall prepare a delivery schedule of Goods within a reasonable time.

7.2 Upon Customer's request Eltronic Fueltech will document the progress of the Deliveries.

7.3 Delivery of Goods and/or Services shall be in accordance with the terms and the agreed upon delivery specified in the Contract. Unless otherwise agreed, the terms of delivery and the risk for Goods and/or Services shall be and transferred in accordance with EXW Eltronic Fueltech warehouse INCOTERMS 2020 as from time to time applicable. Interpretation of the terms of delivery shall in any event be in accordance with the current INCOTERMS at the date of the Order Confirmation. If the terms of delivery are not stated in the Order, then delivery will be deemed completed once the Goods and/or Services have arrived at the agreed delivery location. If the delivery time is not stated in the Order, Eltronic Fueltech shall deliver the Goods and/or Services on a best effort basis without a guaranteed delivery time.

7.4 The Scope of Supply will be delivered in compliance with the agreed delivery dates, provided all commercial and technical questions between Eltronic Fueltech and Customer have been clarified, and provided Customer has fulfilled all the obligations incumbent upon it, such as obtaining all necessary governmental consents or permits, or paying an advance amount. If this is not the case, the delivery deadline shall be extended.

7.5 Eltronic Fueltech shall have the right to partial deliveries and invoices unless otherwise agreed.

7.6 Eltronic Fueltech's delivery shall only include deliveries, components, work, or performance that have been specifically agreed in the Order Confirmation. If Eltronic Fueltech undertakes installation in connection with service jobs, Customer shall be responsible for obtaining and paying for any public authorizations and to itself carry out or have carried out any installation, fitting etc. necessary for the installation to be legal and appropriate. At the request of Eltronic Fueltech, Customer shall document that this Clause 7.6 has been adhered to by Customer prior to Eltronic Fueltech's activities.

7.7 Preconditions for commissioning and service jobs

These preconditions are only applicable for orders including commissioning or service jobs.

- The product must be completely installed, and IO test must be successfully completed, before commissioning start-up onsite.
- The commissioning assignment is according to Eltronic Fueltech Quotation and work described in the SAT document, which is to be approved after end of commissioning. If additional work needs to be done, mutual agreed between Eltronic Fueltech main office and the Customer must be made before commencing the task.
- Eltronic Fueltech encourages the Customer to inform at least 30 days before the commissioning/service job is to be carried out for Eltronic Fueltech to allocate resources for personnel for the service job. Eltronic Fueltech will always do its utmost to fulfil the Customers request but has the right to postpone/reject an Order, due to lack in resources of personnel or due to Force Majeure.
- If the commissioning/service job date is postponed after the date is fixed, then if any additional cost is made (postponed flight etc.) this will be invoiced separately.
- All responsibilities for final cleaning and the like lies with the Customer.
- The Customer shall free of charge provide the necessary consumables needed to carry out the agreed scope of work.
- The Customer shall be present at/and participate actively in the commissioning/service job.
- The Customer shall provide accommodation, transport, and free access to the facility/vessel for the Eltronic Fueltech representative during commissioning/service job.
- The Customer shall ensure that the required product is available and ready for commissioning.
- The Customer must give Eltronic Fueltech all information needed, including information regarding required certificates for working on board the vessel.
- The Customer must give Eltronic Fueltech the required information relevant for VISA application for relevant countries.
- Eltronic Fueltech reserve the right to reject or terminate a service job, if in Eltronic Fueltech's opinion, the Eltronic Fueltech employees' health and safety is or may be jeopardized during the period of the job, including, but not limited to, areas with increased risk of piracy, kidnapping, epidemic/pandemic outbreaks or terrorism.

## 8. DELAYS

8.1 If a delivery or parts thereof is delayed according to the agreed delivery time and Eltronic Fueltech has not delivered the Goods within five (5) days from a notice by the Customer, the Customer can claim compensation for the liquidated damages for the delay. The liquidated damages shall maximum consist of 0.20% of the Purchase Price for each calendar day of delay from said five (5) day grace period following Customer's notice, excluding VAT and transport costs. For each delivery, liquidated damages shall not exceed 10% of the Purchase Price, excluding VAT and transport costs. The foregoing liquidated damages shall be considered a mutually agreed best estimate of Customer's costs, expenses, loss, or damage due to the delay and shall be Customer's

sole and exclusive remedy in the event of Eltronic Fueltech's delay. Where more part-delivery dates are agreed and Eltronic Fueltech does not meet one or more of such dates but makes the final delivery on time ("catch-up"), no liquidated damages shall be payable by Eltronic Fueltech.

8.2 The condition under clause 8.1 only enters into force for orders above 10.000 EUR. For orders below 10.000 EUR no compensation for liquidated damages for delays can be claimed.

8.3 If delivery is delayed due to circumstances for which a third-party supplier is responsible and this is forthwith notified by Eltronic Fueltech to the Customer in writing, Eltronic Fueltech shall have the right to make an adjustment to the delivery date in conformance with the Customer.

8.4 In case a delay is caused by Customer, Eltronic Fueltech shall not pay any liquidated damages. If the time of delivery originally agreed between the Parties is postponed and the new time of delivery is agreed and not kept by Eltronic Fueltech, then the liquidated damages will be based on and calculated from the new time of delivery.

8.5 If Eltronic Fueltech is unable to deliver the Goods and/or Services at the time agreed between the Parties, it shall notify Customer in writing, indicating the reason for the delay as well as the date on which delivery is expected to take place.

8.6 If delivery is delayed due to circumstances for which the Customer is liable or which is due to Force Majeure, according to clause 18, a new delivery date may be agreed.

## 9. DOCUMENTATION

9.1 All Deliveries of Goods and/or Services will be accompanied by the relevant Documents, or according to agreement. The documentation for Goods may for example include:

- a) EU-approved certificate of origin for Goods from non-EU countries;
- b) Delivery note with specifications of the Goods;
- c) Documents, certificates, drawings, operating instructions, maintenance instructions and technical specifications.
- d) Hazardous Goods certificates & handling procedures (if applicable).

Other information materials shall only be binding if expressly referred to in the PO or Order Confirmation.

## 10. EXPORT CONTROL AND SANCTIONS

10.1 Quotation/Order Confirmation under these Terms are subject to Eltronic Fueltech's Trade Compliance Program in order to ensure that Eltronic Fueltech complies with applicable export control and trade sanction laws, regulations, rules and licenses, including but not limited to EU Council Regulations (EC) No. 821/2021, (EC) No. 833/2014, (EC) No. 269/2014 and (EC) No. 765/2006, the U.S. Export Administration Regulations; and the U.S. Treasury Department's Office of Foreign Assets Control (OFAC) Regulations any legislation replacing and/or amending the foregoing and any orders issued under the foregoing (collectively "Trade Rules").

10.2 Customer undertake to comply with the Trade Rules, and it alone is responsible for ensuring its compliance with Trade Rules including that Customer will not use, sell, export, re-export, transfer, divert, distribute, dispose of, disclose or otherwise deal with the Goods in such a manner that conflicts with the Trade Rules. Customer undertakes to comply with all applicable Trade Rules, including but not limited to (1) refrain from selling, exporting or re-exporting, directly or indirectly, any Eltronic Fueltech Goods to the Russian Federation and Belarus or for use in the Russian Federation and Belarus or (2) deal Goods produced or marketed by Eltronic Fueltech, directly or indirectly with prohibited entities in a manner that is not compliant with Trade Rules.

10.3 Customer shall undertake to ensure that the purpose of paragraph (1) and (2) is not breached by any third parties, including by possible resellers to whom Customer has distributed Goods directly or indirectly.

10.4 Customer shall set up and maintain an adequate monitoring system ("Monitoring System") to detect conduct by any third parties, including possible resellers, that may potentially violate paragraph (1) and (2), above. Such Monitoring System shall be subject to audit by Eltronic Fueltech with a notice of fourteen (14) days.

10.5 Customer's violation of paragraphs (2), (3) or (4) shall constitute a material breach of this Agreement, and Eltronic Fueltech shall be entitled to seek appropriate remedies, including, but not limited to termination of this Agreement. Customer shall compensate Eltronic Fueltech for any loss or damages suffered by Eltronic Fueltech caused by Customer's non-compliance with this Section 15 without limitation. Such compensation shall include Eltronic Fueltech's direct and indirect losses and damages and shall include consequential damages.

10.6 Customer shall immediately inform Eltronic Fueltech about any problems in applying paragraphs (1), (2), (3) or (4), including any relevant activities by third parties that could be non-compliant with paragraph (1) and (2). Customer shall provide Eltronic Fueltech with information concerning non-compliance with the obligations under paragraph (1), (2), (3) and (4) without undue delay and in no circumstance later than five (5) days of Eltronic Fueltech's request of such information.

10.7 If, due to the Trade Rules, Eltronic Fueltech

i) is prohibited from executing any order, Eltronic Fueltech shall be entitled to cancel such order or postpone delivery of the Goods in question at Eltronic Fueltech's own choice. If Eltronic Fueltech decides to cancel a specific order or postpone delivery for these reasons, Eltronic Fueltech shall not be liable for any costs, damages, penalties, etc.

ii) assess whether the execution of any order related to a Quotation/Order Confirmation affects Eltronic Fueltech negatively, Eltronic Fueltech shall be entitled to cancel any specific order or postpone delivery thereof. In the event that Eltronic Fueltech cancels a specific order or postpones delivery in consequences hereof, neither Party shall be liable to remedy the other Party.

## 11. CONFIDENTIALITY

11.1 Neither Party may disclose to any third party any Confidential Information for a period of 10 years from receipt of such Confidential Information.

11.2 Each Party shall keep in confidence all Confidential Information obtained from or relating to the other Party and shall not disclose such Confidential Information to any third party without the other Party's prior written approval. This agreement shall not encompass Confidential Information;

- a) which is or becomes publicly accessible without the breach of the GTC, the PO or Order Confirmation by a Party;
- b) which a Party lawfully possessed prior to any passing on of such Confidential Information;
- c) which was rightfully obtained from a third party, which has no secrecy obligations;
- d) independently developed from any of the Deliveries under these GTCs;
- e) which under obligation by law or judgement or a similar legally binding decision is to be disclosed.

## 12. INTELLECTUAL PROPERTY RIGHTS

12.1 The Order Amount includes a non-exclusive, worldwide, and fully paid-up license to Intellectual Property Rights related to Eltronic Fueltech's Goods and/or Services for the purpose of Customer's operation or maintenance of the Goods and/or Services.

**12.2** The following shall govern hardware: (i) The use of third-party hardware provided with the products shall be governed by the third-party standard terms and conditions. If these terms are not attached to the products, Eltronic Fueltech will provide them to Customer upon request. (ii) Eltronic Fueltech's own hardware is subject to copyright protection. Eltronic Fueltech is entitled to all rights in its hardware unless differently stated below. (iii) Customer shall be granted an ordinary, non-exclusive, perpetual right to use Eltronic Fueltech's hardware products for the number of concurrent users contractually agreed upon and for the sole purpose of operation or maintenance of the Goods. Customer may not change our hardware nor sublicense the hardware. Eltronic Fueltech has the copyright of the drawings, technical documents or other technical information received by the Customer.

The Customer does not have any rights, without prior, written agreement by Eltronic Fueltech, to use, give forward or give third parties knowledge of, drawings, technical documents or other technical information received from Eltronic Fueltech or otherwise related to the products or Eltronic Fueltech.

Once the project has been delivered and the full payment has been transferred to Eltronic Fueltech's designated account, the Customer receives a nonexclusive license to use drawings and technical documents related to changes in Eltronic Fueltech delivery for the sole purpose of operations and maintenance of the Goods.

## **13. WARRANTY**

**13.1** The warranties provided under this Clause 13 are in lieu of any other warranties, express or implied. Eltronic Fueltech warrants that the Goods and/or Services to be delivered shall be free from substantial Defects and are in compliance with the PO or Order Confirmation. Marginal discrepancies deviating from the specifications or immaterial impairments of usage shall not constitute Defects.

**13.2** Eltronic Fueltech also warrants that its design, materials, workmanship, and production are of industry standard.

**13.3** Immediately after delivery, Customer shall examine the Goods as to whether they comply with the agreed specifications, quality and/or number; in case of defects Customer must inform Eltronic Fueltech immediately and under all circumstances within one week from delivery. Notice must be in writing. If Customer omits to submit such notice, the products are deemed to be approved. In any of the cases under this Clause 13.3 where the Customer does not duly give notice of a Defect, the Customer shall lose the right to claim for any Defect occurrence or existence and shall hence itself carry the costs and risk for remedy, repair, or rectification of any such Defects.

**13.4** If not mentioned elsewhere in Quotation/Order Confirmation these terms of warranty shall prevail. The warranty period for the Goods shall be 13 months after finalized commissioning or 26 months after the date of delivery Clause 7, whichever date comes first.

**13.5** The warranty period for the spare parts and/or services shall be 13 months after the date of delivery as described in Clause 7.

**13.6** Goods and/or Services which have been substituted, replaced, or repaired under the foregoing warranty will be warranted for an additional 13 months from substitution, replacement, or repair.

**13.7** In case of malfunction Eltronic Fueltech will make the necessary efforts to take remedial action without unwarranted delay and will cover the costs of the defect part of the work or Services and Eltronic Fueltech's internal man hour costs required to remedy. Notwithstanding the foregoing, Eltronic Fueltech is under no circumstances liable for: i) dismantling of other objects than Customer's work to provide access to the defective part of the work ii) board and lodging offshore iii) transport to or from Eltronic Fueltech's fabrication site iv) transport to or from and at any offshore location at any time also during warranty periods; v) all offshore and onshore lift operations; or vi) extra costs associated with warranty work performed below the water line. Eltronic Fueltech provides no warranty for the availability of any specific spare parts.

**13.8** Failure of any part which is caused by normal wear and tear, use for unintended purpose, misuse, improper storage, installation, maintenance, operation, or exposure to abnormal conditions, is excluded from any warranty.

**13.9** Eltronic Fueltech will have no liability for Goods and/or Services which do not comply with the warranty set out in Clause 13 if, a defect arises as a result of ordinary wear and tear, wilful damage, negligence or abnormal working conditions, or the Customer uses, installs, alters, or repairs such Goods outside the scope of Eltronic Fueltech's instructions.

**13.10** Eltronic Fueltech is entitled to examine exchanged spare parts and consumables. Therefore, replaced spare parts must be made available to Eltronic Fueltech for investigation. Customer is entitled to assist to acquire information for accurate root cause analysis. Spare parts used for maintaining or repairing products shall be approved or purchased from Eltronic Fueltech. Parts not approved or delivered by Eltronic Fueltech will result in waiving of the warranty.

**13.11** Warranty obligations do not include: (i) reasonable wear and tear; (ii) normal corrosion; (iii) use of unapproved parts or unproved alterations; (iv) defects caused by persons other than Eltronic Fueltech representative, including operation or maintenance of the product or installation and commissioning of the product.

## **14. TRANSFER OF OWNERSHIP AND RISK**

**14.1** Prior to Delivery to Customer and at Customer's written request and cost, Eltronic Fueltech is obliged to identify, classify, and document each individual Goods as early as possible by markings and labels with Customer's name.

**14.2** Deliveries are made with retention of ownership and only become Customer's property when Eltronic Fueltech has received full payment for the Deliveries.

**14.3** Risk of the Goods and/or Services shall pass to Customer upon Delivery (7.3).

**14.4** Eltronic Fueltech shall receive a notice of reception from the Customer within 7 days after receiving the order, if no notice is presented within the specified time frame, it shall be assumed that the item/items have been well received according to the PO, packing list and invoice.

## **15. ASSIGNMENT**

**15.1** Eltronic Fueltech shall not assign or transfer all of its interest and/or any of its obligations under the PO or Order Confirmation to any entity outside of the Eltronic Fueltech group of companies without Customer's prior written consent which shall not be unreasonably withheld.

**15.2** Customer may assign Assigned Contracts to Eltronic Fueltech in accordance with the following: Prior to assignment Eltronic Fueltech has the right to accept or reject the assignment subject to a review of the terms and conditions and any other pertinent matter in the Assigned Contract and may request specific amendments in the PO or Order Confirmation to cater for the specificities of the Assigned Contract. Notwithstanding the foregoing, Customer may impose the Assigned Contract on Eltronic Fueltech but in such event Eltronic Fueltech shall have no liability whatsoever for such Assigned Contract.

**15.3** Customer may transfer Free Issued Materials to Eltronic Fueltech for incorporation into Eltronic Fueltech's Deliveries to Customer. All Free Issued Materials (i) shall be the sole risk and responsibility of Customer, (ii) Eltronic Fueltech has no liability whatsoever for any such Free Issued Materials, and (iii) Eltronic Fueltech has no obligations whatsoever due to or based upon such contracts. Customer

shall fully indemnify and hold harmless Eltronic Fueltech for any costs whatsoever arising from Eltronic Fueltech's use of Free Issued Materials.

## **16. INSURANCE**

**16.1** Eltronic Fueltech will take out an insurance cover, including general, public and product liability, cover with a minimum liability limit of the relevant industry standard for personal injury and damage to property, respectively.

**16.2** Eltronic Fueltech is presently covered by a group insurance placed by Eltronic Fueltech. with Codan Insurance a maximum coverage of 1.000.000,00 EUR/year.

**16.3** Upon request, Eltronic Fueltech will produce a copy of the insurance certificate to Customer.

**16.4** Customer shall take out all other insurances that are required or appropriate under the PO or Order Confirmation.

## **17. LIABILITY**

**17.1** Subject to the following Clause 17.2, the Parties' respective liabilities shall be settled with reference to the ordinary rules of Danish law.

**17.2** Limitation of Liability

**17.2.1** Neither Party shall be liable to the other for any special, incidental, indirect or consequential loss or damage or for any loss of profits, loss of anticipated revenue, loss of interest, loss of use, loss of production, loss of contracts, loss of business opportunities, loss of customers, damage to reputation or for any financial or economic loss whatsoever that may be incurred by the other Party or any other party whose claim for such compensation or damages derives from a Party to a PO or Order Confirmation.

**17.2.2** Regardless of anything stated elsewhere in writing or orally, Eltronic Fueltech's total aggregate, cumulative and maximum liability on any and all in writing agreed and/or implied claims, losses, liabilities, demands, damages, liquidated damages (if any) and/or any other costs, including lawyer's fees and costs for any other advisors, towards the Customer, shall not exceed 50% (fifty percent) of any Order Amount. **17.3** For the avoidance of doubt, Customer agrees that Eltronic Fueltech personnel is not authorized to sign any forms releasing the Customer, ship, or power plant from its responsibility towards Eltronic Fueltech or imposing liabilities on Eltronic Fueltech or Eltronic Fueltech personnel or for otherwise amending the PO or the GTC.

**17.4** Eltronic Fueltech shall not be liable for changes in classification rules by the Classification Societies, which directly or indirectly effects the products, including, but not limited to, design, procedural changes, and cost increase. If changes are made in classification rules or classification costs after a purchase order has been issued by the Customer, Eltronic Fueltech is within their rights to modify the order amount accordingly and/or postponing the delivery. Eltronic Fueltech is also within their rights to terminate the order is if it is determined that Eltronic Fueltech cannot comply with said classification changes. The termination shall be in accordance with termination clause 20.

**17.5** The Customer shall notify of any claims for loss or damage in writing to Eltronic Fueltech no later than thirty (30) days after the date of the event giving rise to the claim. The Customer will commence any legal proceedings within six (6) months after the date of the event giving rise to the claim. If the Customer fails to comply with this Clause 17.5 for any claims, such claims shall be waived absolutely.

## **18. FORCE MAJEURE**

**18.1** No Party shall be liable for not performing or performing with delay any of its rights and/or obligations under the terms of the PO or Order Confirmation due to Force Majeure, and each Party shall pay for their own costs, fees, and similar expenditures due to any Force Majeure.

**18.2** The Party who wishes to claim exemption of liability due to Force Majeure shall within 3 days of the occurrence of the event of Force Majeure notify in writing the other Party of the occurrence and the cessation of the event in question.

**18.3** The Party who wishes to claim exemption of liability due to Force Majeure shall provide documentation hereof at the request of the other Party.

**18.4** The Parties, without either Party owing any money or any financial compensation to each other, shall be able to annul the PO or Order Confirmation through written notice to the other Party if the fulfillment of the agreement is hindered for a period of more than 3 months by an event of Force Majeure.

## **19. CODE OF CONDUCT AND ANTI-BRIBERY**

**19.1** Eltronic Fueltech commits itself to abide by its Code of Conduct and its Anti-Corruption policy as from time to time in force, both of which are available to the Customer upon request.

## **20. TERMINATION**

**20.1** Customer is entitled to terminate (In whole or in part) the PO or Order Confirmation for convenience. The Customer must then;

- send a stipulated termination to Eltronic Fueltech by e-mail,
- pay the price of the work carried out by Eltronic Fueltech at the date of termination,
- pay the additional costs of rearranging the production planning,
- change the payment if the contract is based on L/C to bank- or telegraphic transfer (T/T),
- cover any other direct documented costs of Eltronic Fueltech related to the termination which cannot reasonably be mitigated by Eltronic Fueltech, and
- pay a termination fee of 20% of the remaining Order Amount at the time of termination.

**20.2** Thus, in case a PO or Order Confirmation is agreed to be terminated according to this Clause 20, Customer must pay for Goods and/or Services already delivered and/or rendered at the time of termination, and Customer must reimburse Eltronic Fueltech its fair and documented expenses, costs and overheads in connection with the already delivered parts of the PO or Order Confirmation and/or for the non-delivered parts of the PO or Order Confirmation on top of any costs and overheads and a termination fee of 20% of the remaining Order Amount at the time of termination.

**20.3** In case the PO or Order Confirmation is cancelled due to the breach by Eltronic Fueltech of one of its material obligations, then Eltronic Fueltech is only entitled to payment for the value of Goods and/or Services which have already been delivered and for any costs, overheads and /or expenses (including profits up until the point of termination) that cannot reasonably be avoided by Eltronic Fueltech. The reimbursement in this Clause 20.4 will be full and final, and Customer will not be entitled to make any further claim against Eltronic Fueltech.

**20.4** If Eltronic Fueltech or Customer is declared bankrupt or enters insolvency proceedings, the non-bankrupt Party shall be entitled to terminate the PO or Order Confirmation without prior notice and with immediate effect.

**20.5** Eltronic Fueltech reserves the right to the cancellation of an order, without any consequential or liquidated damages, due to, but not limited to, material breach by the Customer, changes in classification requirements.

## **21. APPLICABLE LAW AND DISPUTE RESOLUTION**

**21.1** These GTCs are governed by the substantive law of Denmark. The parties are excluding the United Nations Convention on Contracts for the International Sale of Goods (CISG) for the purchase

under these GTCs and any rule that would refer the subject matter of these GTC's to any jurisdiction other than Danish law.

**21.2.** Any dispute or claim arising out of, or in connection with these GTCs, or the breach, termination, or invalidity thereof, shall be tried to be settled amicably at a meeting between the senior management from Eltronic Fueltech and the Customer to be held not later than two (2) weeks after either party has requested such a meeting to be held. If the matter is not settled at the meeting between the senior management from Eltronic Fueltech and the Customer, the parties shall seek settlement of the dispute by mediation arranged by Mediationsinstituttet (The Danish Mediation Institute ([www.mediationsinstituttet.dk](http://www.mediationsinstituttet.dk)) in accordance with the Rules of Procedure of Mediationsinstituttet. Either of the parties shall be entitled to file a request with Mediationsinstituttet for commencement of mediation proceedings. The mediation clause does not prevent either of the parties to initiate litigation proceedings in order to pursue a provisional remedy that is authorized by law or because of statutes of limitation etc.

Any disputes not settled by a meeting between the senior management from Eltronic Fueltech and the Customer or by mediation shall be settled by arbitration in accordance with the rules of procedure of the Danish Institute of Arbitration (Copenhagen Arbitration). The place of arbitration shall be Copenhagen, Denmark, and the language shall be English.

## **22. PERSONAL DATA**

Eltronic Fueltech shall observe applicable personal data protection according to the GDPR principles and/or privacy requirements for current legislation and expect the same is applicable for our Customers and other related parties.

Eltronic Fueltech shall only store/collect data necessary for day-to-day collaboration, such as, but not limited to, name, company addresses, email addresses and phone numbers.

Eltronic Fueltech expect, likewise, that the Customer and any third party complies with this clause 22 in the data handling.

## **23. OTHER TERMS**

Orgalime S2012 shall be supplemental to this GTC. In the event of any conflict or discrepancy between this GTC, Quotation and/or other written agreements Orgalime S2012 shall prevail.

No other terms or conditions shall govern the relationship between Eltronic Fueltech and Customer.