

Terms and Conditions of Sale and Delivery for ASP

Produktudvikling A/S

This is a courtesy translation. The Danish original shall prevail in the event of any inconsistency.

1. Application

1.1 Scope of application. These general terms and conditions of sale and delivery (the “Terms”) apply to all agreements regarding the sale and delivery by ASP Produktudvikling A/S, CVR (Danish Central Business Register) no. 32 27 83 29 (the “Company”), of products, spare parts and associated services to business customers.

2. Basis of Agreement

2.1 Basis of Agreement. Together with the Company’s offers and order confirmations, the Terms constitute the entire basis of agreement for the Company’s sale and delivery of products, spare parts and associated services to the customer (the “Basis of Agreement”). The customer’s purchasing conditions, whether set out in orders or communicated in any other way, do not form part of the Basis of Agreement.

2.2 Amendments and additions. Amendments and additions to the Basis of Agreement are only valid if agreed in writing between the parties.

2.3 Legal status. Each party shall immediately give the other party written notice if the party changes its status as a legal entity, or is subject to bankruptcy proceedings, reconstruction proceedings or voluntary liquidation.

3. Terms of Sale

3.1 If the item purchased is not to be used in Denmark, the buyer undertakes to arrange for the instruction manuals for use to be translated into the language of the country of use.

3.2 At the seller’s request, the buyer is obliged to send the seller a copy of both an issued declaration of conformity and the translated instructions for use.

4. Products, Spare Parts and Services

4.1 Products and spare parts. Products and spare parts sold and delivered by the Company to the customer are new and comply with Danish law at the time of delivery. The Company sells and delivers spare parts for a standard product for at least 12 months after delivery to the customer.

4.2 Services. Associated services sold and delivered by the Company to the customer in connection with the sale and delivery of products or spare parts — such as assembly and inspection — are performed in a professional and workmanlike manner and in accordance with Danish law at the time of delivery.

4.3 Limitation of liability. Products, spare parts and associated services sold and delivered by the Company to the customer are intended for lifting, levelling sand or working on roofs. Notwithstanding any conflicting terms in the Basis of Agreement, the Company is under no circumstances liable for loss or damage attributable to use for any other purpose than lifting items, levelling sand or working on roofs. The customer shall indemnify the Company to the extent the Company incurs liability for any such loss or damage.

5. Price and Payment

5.1 Price. The price for products, spare parts and associated services follows the Company’s price list in force at the time the Company confirms the customer’s order, unless the parties have agreed otherwise in writing. All prices are exclusive of VAT, freight, duties and any handling fee.

5.2 Payment. The customer shall pay all invoices for products, spare parts and associated services no later than 7 days after receipt of the products, spare parts or associated services, unless the parties have agreed otherwise in writing.

5.3 Payment for sales outside Denmark (EU/EEA). Customers, partners and distributors in the EU/EEA with whom the Company has no established financial relationship shall pay invoices for products, spare parts and associated services before they are dispatched from the Company’s address. Subsequent orders and invoices shall be paid no later than 7 days after receipt of the products, spare parts or associated services, unless the parties have agreed otherwise in writing.

5.4 Payment for sales outside the EU. Customers, partners and distributors outside the EU/EEA shall pay invoices for products, spare parts and associated services before they are dispatched from the Company’s address.

6. Late Payment

6.1 Interest. If the customer, partner or distributor fails to pay an invoice for products, spare parts or associated services on time for reasons for which the Company is not responsible, the Company is entitled to interest on the overdue amount at 10 percent per month from the due date until payment is made.

6.2 Termination. If the customer, partner or distributor fails to pay an overdue invoice for products, spare parts or associated services within 14 days of receiving a written demand for payment from the Company, the Company is entitled, in addition to interest under clause 6.1, to: (i) terminate the sale of the products, spare parts and associated services to which the delay relates, (ii)

terminate the sale of products, spare parts and associated services not yet delivered to the customer, or demand advance payment for these, or (iii) exercise other remedies available for breach of contract.

7. Offers, Orders and Order Confirmations

7.1 Offers. The Company's offers are valid for 30 days from the date stated on the offer, unless otherwise stated in the offer. Acceptance of an offer received by the Company after the acceptance deadline has expired is not binding on the Company unless the Company notifies the customer otherwise.

7.2 Orders. The customer shall submit orders for products, spare parts or associated services to the Company in writing. An order must contain the following information for each product, spare part or service ordered: (i) order number, (ii) item number, (iii) item description, (iv) quantity, (v) price, (vi) payment terms, (vii) delivery date, (viii) delivery address, and (ix) delivery terms.

7.3 Order confirmations. The Company aims to send a written confirmation or written rejection of an order for products, spare parts or associated services no later than 10 working days after receipt of the order. Confirmations and rejections must be in writing to be binding on the Company.

7.4 Amendment of orders. The customer may not amend an order placed for products, spare parts or associated services without the Company's written consent.

7.5 Conflicting terms. If the Company's confirmation of an order for products, spare parts or associated services does not correspond with the customer's order or the Basis of Agreement, and the customer does not wish to accept the conflicting terms, the customer must notify the Company of this in writing no later than 5 working days after receipt of the order confirmation. Otherwise, the customer is bound by the order confirmation.

8. Delivery

8.1 Terms of delivery. The Company delivers all products and spare parts sold using the carrier Interfjord. Risk in the goods passes to the customer, partner or distributor upon handover to the carrier.

The Company only delivers to islands connected by a bridge or causeway.

Please contact the Company for further information on alternative delivery options.

The customer, partner or distributor is welcome to arrange delivery itself. Delivery using the customer's, partner's or distributor's own carrier is at its own risk, even where the delivery is practically arranged by the Company.

For deliveries abroad, prices are obtained on a case-by-case basis from the carrier Interfjord.

8.2 Delivery time. The Company delivers all products, spare parts and associated services sold at the time stated in the Company's order confirmation. The Company is entitled to deliver before the agreed delivery time unless the parties have agreed otherwise.

8.3 Inspection. The customer, partner or distributor shall inspect all products, spare parts and associated services upon delivery. If a defect or deficiency is discovered that the customer, partner or distributor wishes to invoke, the Company must be notified of this in writing immediately. If a defect or deficiency that the customer, partner or distributor discovers, or ought to have discovered, is not immediately reported to the Company in writing, it cannot later be invoked.

Returns

8.4 Return of undamaged goods. Return of undamaged goods is accepted within 10 days of the delivery date if the following conditions are met:

The product and any accessories are returned in their original, undamaged packaging with intact seals.

The product must not be custom-made or a special-order item.

The return is at the sender's expense and risk.

A completed return form must be enclosed with the shipment.

All returns require the Company's prior approval. The customer, partner or distributor must therefore contact the Company before returning an item, in order to receive a return form.

In the case of complaints, the Company reserves the right to choose between repairing or replacing defective products. The customer, partner or distributor must contact the Company as soon as possible if a defective product is received.

8.5 Condition of goods on return. If the goods have lost value because they have been used in a manner other than what was necessary to establish the nature, characteristics and function of the goods, the customer, partner or distributor may receive only part of the purchase price back. The amount depends on the commercial value of the goods, and in certain cases the customer, partner or distributor may receive only the freight costs back.

8.6 Return address. Goods must be returned to the following address:

Tolstrup Byevej 7, 9600 Aars, Denmark.

The customer, partner or distributor may also cancel the purchase by notifying the Company and delivering the item in person to the same address.

9. Late Delivery

9.1 Notification. If the Company expects a delay in the delivery of products, spare parts or associated services, the Company shall inform the customer, partner or distributor of this and, at the same time, state the reason for the delay and a new expected delivery time.

9.2 Termination. If the Company fails to deliver products, spare parts or associated services within 30 days after the agreed delivery time for reasons for which the customer, partner or distributor is not responsible, and delivery still has not taken place within a further reasonable period of at least 30 days, the customer, partner or distributor may terminate the affected order(s) without notice by written notice to the Company. The customer, partner or distributor has no further rights in connection with the late delivery.

9.3 Customer's receipt of the delivery. If the customer, partner or distributor refuses, or is unable, to receive the delivery at the agreed time, the customer, partner or distributor shall bear the Company's expenses or losses in connection therewith, including storage costs, until the customer, partner or distributor has accepted delivery on the agreed terms.

10. Trade-In

10.1 On trade-in of used equipment, risk passes from the transferring party to the Company upon physical handover of the equipment.

10.2 It is the transferring party's responsibility to deliver the used equipment in at least the same condition as it was in on the date the transaction was entered into. If there is any outstanding debt secured on the traded-in equipment, it is the transferring party's sole responsibility to settle that debt, unless otherwise expressly agreed.

11. Defects and Complaints

11.1 Upon delivery, the customer, partner or distributor shall immediately carry out the inspection required by proper business practice. If the customer, partner or distributor wishes to invoke a defect, the Company must be given written notice of this immediately after the defect has been, or ought to have been, discovered, describing what the defect consists of.

If the customer, partner or distributor has discovered, or ought to have discovered, the defect and does not make a complaint as described, the customer, partner or distributor cannot later invoke the defect.

At the Company's option, the defect will be remedied or the item sold will be redelivered.

11.2 If the customer, partner or distributor requires the remedy to take place under special circumstances, for example outside normal working hours or under special working conditions, the Company is entitled to charge the additional costs associated with this.

11.3 If remedy or redelivery under clauses 11.1 and 11.2 does not take place within a reasonable time, the customer, partner or distributor is entitled, in accordance with the general rules of Danish law and these terms and conditions of sale and delivery, to terminate the agreement, demand a proportionate reduction in the purchase price, or claim damages.

11.4 If the customer, partner or distributor has not invoked the defect against the Company within the agreed complaint period after the delivery date, the customer, partner or distributor cannot later invoke it.

For parts that have been replaced or repaired, cf. clause 3, the Company assumes the same obligations as for the item originally sold, provided that the Company's liability for defects in the item sold cannot be extended beyond 12 months from the original delivery date.

11.5 Alterations to, or interference with, the item sold without the Company's consent releases the Company from any obligation.

11.6 The Company has no liability for defects beyond that set out in clauses 11.1 to 11.5. This also applies to any loss the defect may cause, including operating losses, loss of profit and other consequential financial losses.

12. Warranty

12.1 Warranty. The Company warrants that products, spare parts and associated services are free from material defects and deficiencies in design, materials and workmanship for 12 months after delivery. For parts replaced under warranty, the warranty period runs for 12 months from the replacement, but for no more than 12 months from the original delivery.

12.2 Exceptions. The Company's warranty does not cover wear parts such as ball bearings, bushings and steel wire, nor defects or deficiencies caused by: (i) normal wear and tear, (ii) storage, installation, use or maintenance contrary to the Company's instructions or normal practice, (iii) repair or alteration carried out by anyone other than the Company, or (iv) circumstances for which the Company is not responsible.

12.3 Notification. If the customer, partner or distributor discovers a defect or deficiency within the warranty period that it wishes to invoke, the Company must be notified of this in writing immediately. If a defect or deficiency that the customer, partner or distributor discovers, or ought to have discovered, is not immediately reported to the Company in writing, it cannot later be invoked. The customer, partner or distributor shall provide such information about a reported defect or deficiency as the Company requests.

12.4 Investigation. Within a reasonable time after the Company has received notice of a defect or deficiency and investigated the claim, the Company shall notify the customer, partner or distributor whether the defect or deficiency is covered by the warranty. The customer,

partner or distributor shall, on request, send defective parts to the Company. The customer, partner or distributor bears the cost and risk for the parts during transport to the Company. The Company bears the cost and risk for the parts during transport to the customer, partner or distributor if the defect or deficiency is covered by the warranty.

12.5 Remedy. Within a reasonable time after the Company has notified the customer, partner or distributor that a defect or deficiency is covered by the warranty, the Company shall remedy the defect or deficiency by: (i) replacing or repairing defective parts, or (ii) sending parts to the customer, partner or distributor for the customer, partner or distributor to replace or repair itself.

12.6 Termination. If the Company fails to remedy a defect or deficiency covered by the warranty within a reasonable time for reasons for which the customer, partner or distributor is not responsible, and the remedy is not carried out within a further reasonable period of at least 30 days, the customer, partner or distributor may terminate the affected order(s) without notice by written notice to the Company. The customer, partner or distributor has no further rights in connection with defects or deficiencies beyond those expressly set out in clause 12.

13. Liability

13.1 Liability. Each party is liable for its own acts and omissions in accordance with applicable law, subject to the limitations set out in the Basis of Agreement.

13.2 Product liability. The Company is liable for product liability relating to delivered products and spare parts to the extent such liability follows from mandatory law. The customer, partner or distributor shall indemnify the Company to the extent the Company incurs product liability beyond this.

13.3 Limitation of liability. Notwithstanding any conflicting terms in the Basis of Agreement, the Company's aggregate liability to the customer, partner or distributor in any calendar year may not exceed 50 percent of the net sales of products, spare parts and associated services invoiced by the Company to the customer, partner or distributor in the immediately preceding calendar year. This limitation of liability does not apply where the Company has acted with intent or gross negligence.

13.4 Indirect losses. Notwithstanding any conflicting terms in the Basis of Agreement, the Company is not liable to the customer, partner or distributor for indirect losses, including loss of production, sales, profit, time or goodwill, unless the loss was caused with intent or gross negligence.

13.5 Force majeure. Notwithstanding any conflicting terms in the Basis of Agreement, the Company is not

liable to the customer, partner or distributor for failure to fulfil obligations attributable to force majeure. This exemption from liability applies for as long as the force majeure situation continues. Force majeure means circumstances beyond the Company's control that the Company could not reasonably have foreseen when the agreement was entered into. Examples of force majeure include unusual natural conditions, war, terrorism, fire, flooding, vandalism and labour disputes.

14. Intellectual Property Rights

14.1 Ownership. Full ownership of all intellectual property rights relating to products, spare parts and associated services, including patents, designs, trademarks and copyrights, belongs to the Company.

14.2 Infringement. If delivered products or spare parts infringe a third party's intellectual property rights, the Company shall, at its own expense: (i) secure the customer's, partner's or distributor's right to continue using the infringing products or spare parts, (ii) modify the infringing products or spare parts so that they no longer infringe, (iii) replace the infringing products or spare parts with non-infringing products or spare parts, or (iv) repurchase the infringing products or spare parts at the original net purchase price less 20 percent per year elapsed since delivery.

The customer, partner or distributor has no further rights in connection with infringement of a third party's intellectual property rights.

15. Reservations

15.1 In the event of a labour dispute at the Company, or at another company from which necessary supplies for the order are received, currency restrictions, blockade, quarantine, lack of means of transport, general shortage of goods, fire, ice conditions, traffic disruptions, breakdown, maritime casualty, or other unforeseen circumstances that prevent or significantly impede performance of the order or transport by the delivery time, delivery is postponed without liability for the Company for as long as this situation continues. The Company may instead choose, without liability, to cancel the agreement.

15.2 The goods delivered remain the property of the Company until payment has been made in full and without deduction of any kind. In the case of payment by cheque, ownership passes to the buyer only once the cheque has been finally honoured by the buyer's bank.

15.3 As a consequence of this retention of title, the buyer is obliged to insure the goods delivered, at the invoiced price, against any damage from the time risk passes to the buyer until the agreed purchase price has been paid in full.

15.4 The buyer is not entitled to re-invoice or resell the goods purchased without prior payment of the full purchase price to the Company.

16. Confidentiality

16.1 Disclosure and use. The customer, partner or distributor may not disclose or use, or enable others to use, the Company's trade secrets or other information of any kind that is not publicly available.

16.2 Protection. The customer, partner or distributor may not improperly obtain, or attempt to obtain, knowledge of or access to the Company's confidential information as described in clause 16.1. The customer, partner or distributor shall handle and store the information responsibly to prevent it from unintentionally coming to the knowledge of others.

16.3 Duration. The obligations of the customer, partner or distributor under clauses 16.1 and 16.2 apply throughout the parties' business relationship and, without time limitation, after the relationship ends, regardless of the reason for termination.

17. Processing of Personal Data

17.1 Processing. The Company processes personal data in accordance with the General Data Protection Regulation (GDPR) and the Danish Data Protection Act. Information on the customer's name, email address, telephone number and the like is used solely in connection with the customer's order, communication with the customer, and invoicing of products, spare parts and services.

17.2 Rights of the data subject. The Company respects the rights of data subjects, including the right of access, rectification, erasure, restriction of processing, objection, data portability, the right to complain, and the right not to be subject to a decision based solely on automated processing, including profiling.

17.3 Retention and disclosure. The Company retains personal data for as long as necessary for the purpose for which the data was collected. The Company does not disclose, sell or transfer information to third parties unless the customer has given consent.

17.4 Contact. If the customer wishes to know what data is being processed, or wishes to have data deleted or corrected, the customer can contact the Company by email at: asp@asp-produkt.dk.

17.5 Visiting the website. When the customer visits the Company's website, cookies are used to enable the website to function. The customer can read more about this in the Company's cookie policy.

17.6 Communication with prospective customers. For questions about the website or enquiries regarding services, the customer can contact the Company via the contact form, email or telephone.

17.7 Purpose of the communication. In connection with contact as referred to in clause 17.6, the Company processes personal data in order to conduct a dialogue with the customer, for example to answer questions about services. The Company processes only the information the customer itself provides in connection with the communication, typically name, email address and telephone number. The legal basis for the processing is Article 6(1)(f) of the GDPR. The Company deletes the communication once it has been established whether the customer wishes to make use of the Company's services. In special cases, information may be retained for longer where necessary.

17.8 Bookkeeping. The Company must retain accounting records in accordance with the Danish Bookkeeping Act. This means that invoices and similar records containing ordinary personal data such as name, address and description of services are retained. The legal basis for the processing is Article 6(1)(c) of the GDPR. The information is retained for at least 5 years after the end of the financial year to which it relates.

17.9 Data processor. The Company uses partners, some of whom act as data processors. External suppliers may provide systems, services, advice, IT hosting or marketing. The Company works with a marketing agency that hosts the website. The purpose is to give the customer the best possible experience. The Company is responsible for ensuring that personal data is processed correctly and therefore sets high standards for partners, who must guarantee adequate protection. The Company enters into data processing agreements with all relevant partners.

17.10 Rights of data subjects. The customer has a number of rights in connection with the Company's processing of personal data.

17.11 Contact for exercising rights. The customer must contact the Company if the customer wishes to exercise its rights.

17.12 Right of access. The customer has the right to obtain access to the information the Company processes about the customer, as well as further information about the processing.

17.13 Right to rectification. The customer has the right to have inaccurate information about itself corrected.

17.14 Right to erasure. In special cases, the customer has the right to have information about itself deleted earlier than the time at which the Company would otherwise carry out its general deletion.

17.15 Right to restriction of processing. In certain cases, the customer has the right to have the processing of its personal data restricted. Where processing is restricted, the information may in future only be processed with the customer's consent, for storage, for the establishment or defence of legal claims, or to protect a person or important public interests.

17.16 Right to object. In certain cases, the customer has the right to object to the Company's processing of personal data. The customer may also object to processing for the purpose of direct marketing.

17.17 Right to data portability. In certain cases, the customer has the right to receive its personal data in a structured, commonly used and machine-readable format, and to have that information transferred to another data controller.

17.18 Further information. The customer can read more about its rights in the Danish Data Protection Agency's (Datatilsynet) guidance on the rights of data subjects at www.datatilsynet.dk.

17.19 Withdrawal of consent. Where the processing of personal data is based on consent, the customer may withdraw its consent at any time.

17.20 Complaints to the Danish Data Protection Agency. The customer may lodge a complaint with the Danish Data Protection Agency (Datatilsynet) if the customer is dissatisfied with the Company's processing of personal data. Contact details are available at www.datatilsynet.dk.

18. Governing Law and Venue

18.1 Governing law. The parties' business relationship is in all respects governed by Danish law.

18.2 Venue. Any dispute arising in connection with the parties' business relationship shall be settled by a Danish court in Aalborg, North Jutland.

Version: September

2026

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