

Terms and conditions of sale and delivery

1. Introduction

- 1.1** These general terms and conditions of sale and delivery shall apply to all sales agreements and shall take precedence of the buyer's terms and conditions of purchase, if any. Deviation from these terms requires the written consent of the sales manager of GRENE SOLUTIONS A/S (hereinafter referred to as "GRENE SOLUTIONS").
- 1.2** The Buyer's terms and conditions shall not apply; neither in cases where the buyer in order confirmations, invoices in order or the like refers to his own or other terms and conditions.
- 1.3** These terms and conditions include and incorporate Annex A – Local Charges & Customs / Transit Controls Policy, which forms an integral part of the agreement between the parties. In the event of conflict between these Terms and Conditions and Annex A, Annex A shall prevail with respect to the allocation of destination local charges, customs and transit-related costs.

2. Offers and prices

- 2.1** Unless otherwise agreed, GRENE SOLUTIONS' price list in force from time to time shall apply.
- 2.2** All prices shall be exclusive of value added tax (VAT) and other public duties.

3. Delivery

- 3.1** Supply clauses shall be construed in compliance with the "Incoterms®" in force at the time of the conclusion of this agreement (currently Incoterms® 2020).
- 3.2** Unless otherwise accepted in writing by the sales manager, delivery shall take place ex works (GRENE SOLUTIONS, Shanghai, China).
- 3.3** Documentation, product manuals, technical files, safety and data sheets, manuals etc. shall be delivered to the buyer to the extent and in the language that follows the product. If the buyer requires documentation, and/or the documentation is required to be in Danish, GRENE SOLUTIONS shall be notified thereof in connection with the placing of the order at the latest. GRENE SOLUTIONS cannot be held liable for lacking documentation which was brought to the customer's attention upon placement of the order.

4. Local charges, customs clearance and customs/transit controls (as further described in Annex A – Local Charges & Customs / Transit Controls Policy).

- 4.1** Unless otherwise agreed in writing, the Buyer shall be responsible for all import clearance formalities in the country of destination, including appointment of customs broker, import documentation, permits/licences, and payment of import duties, VAT/sales tax and other public duties.

4.2 The Buyer shall bear any and all destination local charges imposed by authorities, terminals, ports, carriers, warehouses or other service providers, including but not limited to: storage, terminal handling beyond free time, demurrage, detention, stand-by/waiting charges, inspection/examination costs, scanning fees, re-handling, and sealing/re-sealing.

4.3 Where the goods move under any customs or transit procedure (including T1/NCTS or equivalent), the Buyer shall bear all costs and consequences of compliance and inspections under such procedure, unless caused solely by Grene Solutions' gross negligence or incorrect documentation issued by Grene Solutions.

4.4 If Grene Solutions or Grene Solutions' nominated forwarder pays any of the costs mentioned in clause 3.4.2–3.4.3 to avoid cargo disruption, the Buyer shall reimburse Grene Solutions within 10 (ten) calendar days from invoice date, at cost plus an administration fee of 7.5% (minimum EUR 100 per incident).

4.5 The Buyer authorizes Grene Solutions and Grene Solutions' nominated forwarders/carriers to issue third-party/collect billing instructions so that destination local charges are invoiced directly to the Buyer/Consignee.

5. Delays

5.1 GRENE SOLUTIONS shall not be liable for any delay unless gross negligence is proven on the part of GRENE SOLUTIONS or others for whom GRENE SOLUTIONS is responsible.

5.2 GRENE SOLUTIONS shall not be liable for any indirect losses, including operating loss, loss of profits or earnings, liquidated damages, loss of time or any third-party loss.

6. Payment

6.1 Payment shall take place in accordance with the terms of payment stated on the offer/invoice. The buyer shall cover all bank charges related to the payment. That is- the full amount invoiced must be wired to GRENE SOLUTIONS without deduction to cover bank charges.

6.2 In the event that the buyer does not pay at maturity, GRENE SOLUTIONS shall be entitled to charge default interest on the amount owed. At present, the interest rate is 2% per month or fraction of a month of the remaining amount due from time to time. Once every two (2) weeks, GRENE SOLUTIONS shall submit a claim concerning payment of overdue amounts. A fee of EUR 50,- will be charged for this. In the event of overdue payment, GRENE SOLUTIONS shall be entitled to retain goods relating to other agreements entered as long as payment has not been received. In the event of overdue payment for more than 30 (thirty) days, GRENE SOLUTIONS shall be entitled to cancel all concluded agreements.

6.3 The buyer shall not be entitled to effect a set-off; nor does the buyer has a lien on the goods or is entitled to refuse payment due to delay, complaints or counterclaims in respect of the service(s) provided.

6.4 GRENE SOLUTIONS shall be entitled to require appropriate collateral or prepayment before an order is accepted. Further, GRENE SOLUTIONS shall be entitled to claim payment on account. If deemed relevant, GRENE SOLUTIONS shall after conclusion

of the order be entitled to require appropriate collateral or advance payment for the completion of the order. Furthermore, GRENE SOLUTIONS shall be entitled at any time to gather credit information on the purchaser and refuse delivery in the event of unsatisfactory credit rating. If an order is part delivered at the time the credit rating is deemed unsatisfactory, and the customer fails to provide security or advance payment, GRENE SOLUTIONS shall be entitled to take back the services provided, to the extent possible.

7. Reimbursement of paid local charges

7.1 If Grene Solutions pays any destination local charges, customs/transit inspection costs, storage, demurrage or detention costs on behalf of the Buyer (to avoid cargo disruption or additional costs), such amount shall be treated as an immediately payable debt owed by the Buyer to Grene Solutions and shall be paid in accordance with clause 3.4.4 and clause 5.2 regarding fees and interest in case of late payment.

8. Retention of title

8.1 The goods (including accessories, documentation etc.) shall remain the property of GRENE SOLUTIONS until payment for all amounts concerning the delivery have been paid in full, including interest, fees etc. The buyer shall not be entitled, without GRENE SOLUTIONS' consent, to move, mortgage, rent, lend or otherwise dispose of the goods as long as the retention of title exists. The goods purchased shall be kept individualized as long as the retention of title exists.

The buyer shall be obliged to keep the goods purchased adequately insured until the right of ownership has been transferred to the buyer.

9. Intellectual property rights

9.1 If the buyer resells the goods purchased, these must be marketed and sold under the brand names and trademarks assigned by GRENE SOLUTIONS. The buyer shall not be entitled to use the GRENE SOLUTIONS' name or GRENE SOLUTIONS' brand name and trademarks in a way that allows customers or third parties the impression that the buyer can commit or is part of/associated with GRENE SOLUTIONS.

9.2 The buyer shall not be entitled to use GRENE SOLTIOUNS' brand name or trademark in connection with marketing or sale of goods not deriving from GRENE SOLUTIONS.

9.3 The buyer is not entitled to create webpages with domain registration using the "GRENE SOLUTIONS" name.

10. Exemption from liability

10.1 All advisory services on the part of GRENE SOLUTIONS shall be of an indicative nature solely, and thus GRENE SOLUTIONS shall not incur consultant's liability.

10.2 In the event that the goods purchased are to be integrated by the buyer in his or any third party's products and it becomes apparent that the goods do not work satisfactorily in these products, the buyer shall be liable for this provided that the goods purchased meet the agreed upon specifications.

11. Return of goods

- 11.1 Return of the goods can only take place according to agreement and only up to 30 (thirty) days from the invoice date. The goods shall be delivered free and in intact condition at GRENE SOLUTIONS' address with indication of invoice number, returned goods number and the name of the GRENE SOLUTIONS employee with whom return of the goods has been agreed.
- 11.2 Goods that are especially procured (procured goods) and goods especially manufactured cannot be returned.

12. Liability for defects

- 12.1 Upon delivery, the buyer shall immediately check and examine the goods. Complaints about defects must be submitted to GRENE SOLUTIONS immediately and no later than 8 (eight) days after delivery. In case of visible damage to the goods, the complaint shall be submitted no later than the day after receipt of the goods. In the event of handling errors, the complaints must be submitted no later than 7 (seven) days from invoice date.
- 12.2 In the event of defective delivery, GRENE SOLUTIONS shall at its own discretion assume the obligation to remedy the defect, credit the buyer for the defective delivery or alternatively perform replacement delivery. The buyer can only claim replacement delivery in the event that the buyer's right to replacement delivery cannot be departed from under the Danish Sale of Goods Act.
- 12.3 The buyer shall return the defective product in the event of remedy and replacement delivery. Replacement delivery shall be executed upon receipt of the defective delivery. Return of the goods after remedial action and replacement delivery shall take place at GRENE SOLUTIONS' own risk and for GRENE SOLUTIONS' account.
- 12.4 Apart from the above stated events, the buyer is not entitled to claim damages of any kind against GRENE SOLUTIONS.
- 12.5 In the event of a complaint for which GRENE SOLUTIONS is not liable, GRENE SOLUTIONS is entitled to compensation for any expenses incurred and to receive damages for any losses suffered due to the complaint. This applies to, among other things, internal costs, transportation costs and expenses for external assistance, if any.
- 12.6 GRENE SOLUTIONS shall not be liable for any defects due to incorrect handling, transportation, storage or any kind of negligence on the part of others than GRENE SOLUTIONS. GRENE SOLUTIONS' liability shall only include defects emerging during normal and proper storage and use of the product.
- 12.7 GRENE SOLUTIONS shall not be liable for any indirect losses, including operating loss, liquidated damages, loss of time or loss of earnings.

12.8 GRENE SOLUTIONS' liability is in any case, and regardless of what the error and/or the defect is attributable to, limited to 30% of the purchase price, however max. DKK 50,000.

13. Product Liability

13.1 GRENE SOLUTIONS shall only be liable for the provisions of the Danish Product Liability Act which cannot be deviated from by agreement. Thus, GRENE SOLUTIONS disclaims product liability on any other grounds. The product liability may in terms of amount not exceed the insurance sum specified in GRENE SOLUTIONS' product liability insurance.

13.2 GRENE SOLUTIONS shall not be liable for damage to real property or personal property occurring while the delivered product is in the possession of the buyer. Neither shall GRENE SOLUTIONS be liable for damage to products manufactured by the buyer or to products in which products delivered by the buyer are a part.

13.3 GRENE SOLUTIONS shall not be liable for any indirect losses, including operating loss, liquidated damages, loss of time or loss of earnings.

13.4 To the extent that GRENE SOLUTIONS is held liable for product liability towards a third party, the buyer shall be obliged to indemnify GRENE SOLUTIONS to the extent that GRENE SOLUTIONS' liability is limited according to the provisions above.

13.5 The above-mentioned limitations with respect to GRENE SOLUTIONS' liability shall not apply in the event of gross negligence on the part of GRENE SOLUTIONS.

13.6 In the event that a third party makes a claim against one of the parties with respect to liability for damages according to this clause, the other party shall immediately be informed hereof.

13.7 The buyer shall be obliged to become a co-defendant at the court of law or court of arbitration, which hears a claim for damages advanced against GRENE SOLUTIONS on the basis of any damage allegedly caused by a delivery by GRENE SOLUTIONS.

14. Force Majeure

14.1 A party shall not be liable for non-performance of the party's liabilities due to force majeure, including war, acts of terrorism, civil commotion, government intervention or intervention by local authorities, wildcat strikes, ban on imports or exports, natural disasters or any other similar cause beyond the control of the party and which prevents the performance.

14.2 In the event that a party cannot meet its obligations for a period exceeding 6 (six) months, cf. clause 12.1, each party may in whole or in part cancel the agreement with respect to deliveries that were to have taken place during such period of time.

14.3 The party, who wishes to invoke liability according to the above provisions, must immediately notify the other part hereof in writing.

15. Exemption clause

15.1 The above clauses contain provisions according to which GRENE SOLUTIONS renounces liability. The buyer ought to take out insurance to the extent that the buyer wishes to protect himself against such losses, or the buyer must include the risk of losses in his profit margin.

16. Governing law and venue in general

16.1 The Court in Kolding, Denmark, shall be the proper venue for any dispute between the parties apart from what follows from clause 11.7. However, GRENE SOLUTIONS shall be entitled to take legal proceedings against the buyer at his venue. Disputes shall be settled in accordance with the rules of Danish law, except where any such rule implies that foreign rules of law shall apply instead.

16.2 The invalidity, the unenforceability or unlawfulness of any term, any condition or provision of these General Terms and Conditions of Sale and Delivery shall not affect the validity, enforceability or legality of the remaining terms, conditions and provisions of these General Terms and Conditions of Sale and Delivery.

17. General warranty

17.1 The general warranty is directly tied to the warranty period offered by our suppliers. This means that the duration and terms of the warranty depend entirely on the supplier's specific warranty conditions. We do not offer any additional or extended warranty beyond what the supplier has set forth. As such, the coverage, validity, and any warranty-related claims will be subject to the original supplier's terms and conditions.

17.2 GRENE SOLUTIONS offer a one-year warranty. The warranty covers the repaired part, and the repair work provided for a period of 12 months from the date of the repair. If any defects or issues arise with the repaired component during this time, we will address and rectify the problem at no additional cost, in accordance with the terms of our repair warranty policy. This warranty is limited to the repaired component and does not extend to the entire product.

ANNEX A – LOCAL CHARGES & CUSTOMS / TRANSIT CONTROLS POLICY

A1. Scope

This policy applies to all sales and shipments, regardless of delivery term or Incoterms® rule used, unless expressly agreed otherwise in writing.

A2. Import clearance

The Buyer is responsible for all import clearance activities and requirements in the country of destination, including appointing a customs broker, obtaining permits/licences, and paying duties, VAT/sales tax, and import-related fees.

A3. Destination local charges (Buyer's account)

All destination charges imposed by authorities, terminals, ports, carriers, warehouses, or other service providers are for the Buyer's account, including but not limited to: storage and terminal handling beyond free time; demurrage and detention; port/yard charges, stand-by and waiting time; customs or governmental inspections, scanning, re-handling, sealing/re-sealing; and any charges arising from holds, inspections, or delays outside Seller's control.

A4. Customs and transit procedures

Where goods move under customs or transit procedures (including T1/NCTS or equivalent), the Buyer is responsible for all costs and consequences of compliance and inspections under such procedures, unless caused solely by Seller's breach (for example, incorrect documents issued by Seller).

A5. Billing authorization

The Buyer authorizes Seller and Seller's nominated forwarders or carriers to issue third-party/collect billing instructions so that destination local charges are invoiced directly to the Buyer/Consignee.

A6. Seller payment to avoid disruption / reimbursement

If Seller or Seller's forwarder pays any destination local charges to avoid cargo disruption, the Buyer shall reimburse Seller within 10 calendar days of invoice date, at cost plus an administration fee of 7.5% (minimum EUR 100 per incident).

A7. No authority to incur charges on Seller's account

The Buyer, the Buyer's customs broker, and any agents shall not incur destination local charges on Seller's account without Seller's prior written approval. Any unauthorized costs remain for the Buyer's account.

A8. Evidence and audit

Upon request, the Buyer shall provide relevant documentation, including customs notices, terminal invoices, demurrage/detention statements, and transit documents, to verify the nature and cause of such charges.