

Conditions of Sale and Service

General:

Any sale, service or contract between EMRI A/S and the Customer is subject to these Conditions of Sale and Service.

Terms and conditions of the Customer are not accepted and any term or condition in any printed or electronic form of the Customer, including but not limited to, any order, confirmation or other document, which is in any way inconsistent with these Conditions of Sale and Service is hereby expressly rejected and EMRI A/S acceptance of any offer or order of the Customer is made in reliance on the Customer's assent to all terms and conditions hereof. Any changes to these Conditions of Sale and Service must be agreed in writing between EMRI A/S and the Customer.

Export Compliance Clause:

By purchasing products from EMRI A/S ("Products"), the Buyer agrees to comply with all applicable export control laws, trade restrictions, and sanctions, including those imposed by the European Union, the United States, the United Nations, the Government of Japan, and any other relevant authority.

The Buyer acknowledges and accepts that:

1. Products shall not, directly or indirectly, be exported, re-exported, transferred, supplied, or diverted to Russia, Belarus, or any entity or individual subject to international sanctions or trade embargoes.
2. Products shall not be resold, supplied, or otherwise transferred for use on vessels engaged in the transportation of Russian liquefied natural gas (including, but not limited to, the Yamal LNG fleet).
3. Products shall not be supplied for activities in violation of international law, including but not limited to sanctioned entities, smuggling, terrorism, or illegal, unreported and unregulated (IUU) fishing.

These restrictions apply to all deliveries, whether purchased for stock or for specific projects.

Failure to comply with this clause entitles EMRI A/S, at its sole discretion, to cancel orders, refuse shipment, or terminate the business relationship without liability or compensation to the Buyer.

The Buyer agrees to indemnify and hold harmless EMRI A/S from any claims, damages, penalties, fines, or liabilities arising from the Buyer's breach of this clause. EMRI A/S reserves the right to request documentation to ensure compliance, and failure to provide such documentation may itself be considered a breach.

Acceptance of Terms:

By proceeding with a purchase from EMRI A/S, you acknowledge that you have read, understood, and agreed to abide by these terms and conditions.

Prices:

Prices are set in the proposal or order confirmation. Validity of the proposal is 30 days, unless otherwise agreed between EMRI A/S and the Customer. All prices are excluding VAT, duty fees, local taxes or fees, installation, commissioning, packaging and freight.

Prices quoted in currencies other than DKK will be based on the currency rate at the date of quotation. EMRI A/S reserves the right to adjust the prices if the currency rate has changed between the order date and the shipping date.

EMRI reserves the right to adjust prices to reflect documented increases in labour costs, component costs, freight costs, energy costs and inflation, including but not limited to changes in the European Industrial Producer Price Index (PPI).

Terms of Delivery:

EX WORKS, Skovlunde, Denmark (INCOTERMS 2020)

Other Terms of Delivery must be agreed separately.

Liability:

EMRI A/S' aggregate liability arising out of or in connection with the Order, whether in contract, tort, negligence, indemnity or otherwise, shall in no event exceed the total contract value of the applicable Order or DKK 10 million, whichever is lower.

In no event shall EMRI be liable for loss of profit, loss of revenue, loss of contracts, loss of use, downtime, loss of data, or any consequential or indirect damages.

Warranty:

EMRI A/S will in a period of 24 months after shipment of EMRI A/S complete systems from the factory, repair or replace any EMRI unit, that fails due to wrong design, defective materials, or carelessness during the production, provided that the unit has been treated correctly after delivery, under normal use and:

- Installed in accordance with EMRI A/S installation drawing.
- Installation and commissioning are performed by an EMRI A/S authorised engineer.

EMRI A/S will in a period of 6 months after shipment of EMRI A/S spare parts from the factory, repair or replace any EMRI unit, that fails due to wrong design, defective materials, or carelessness during the production, provided that the unit has been treated correctly after delivery, under normal use and:

- Installed in accordance with EMRI A/S installation drawing.
- Installation and commissioning are performed by an EMRI A/S authorised engineer.

No costs associated to adaptation to a ship's specific or changing parameters are covered by EMRI A/S's warranty.

Damages caused by erroneous installations are not covered by EMRI A/S's warranty. No warranty shall be effective if a defective product has been repaired or in any way worked on by anyone other than an EMRI A/S engineer or Authorised Service Partner.

Warranty repair will not be carried out on products not paid for in full according to the contract between EMRI A/S and the Customer.

Loss of anticipated profit, business opportunities or other indirect losses are not covered by EMRI A/S's warranty.

The warranty will cover the defective part, four hours labour, six hours travel time and 180 km from EMRI A/S or an authorised service agent. No warranty jobs can be executed without written approval and purchase order from EMRI A/S.

Warranty does not include mileage above 180 km, travel, travel time above six hours, waiting time, expenses, meals, hotels, rental car, air-, sea-, train- and taxi fares, launch boats, subcontracted work onboard for example a specialist metalworking, woodwork, fabrication, structural drilling, deckhead removal or replacement, opening or closing cable penetration, hiring or supervision of any lifting equipment, or erection of platforms, both static and mobile.

Extended Warranty:

Extended warranty is not included but may be offered upon request and is subject to a separate written agreement and fee.

Order handling:

EMRI A/S reserves the right to decline any order from Customers with reference to the EU trade restrictions list and Furuno's restricted party list.

Any specially designed or made to order product shall be non-cancellable and non-returnable.

Standard product orders can be cancelled free of charge two days before shipment.

Standard EMRI A/S product delivery can be returned with an unbroken seal and within 30 days from delivery. If returned with an unbroken seal EMRI A/S can credit the equipment price, excluding freight and packaging cost. The order handling tariff applicable at any given time will be invoiced.

If a standard product is returned with a broken seal, but without any damages, the product can be credited to 70% of the paid amount if return takes place within 30 days after delivery. Excluding freight and packaging cost. The order handling tariff applicable at any given time will be invoiced.

Products with damages can be repaired upon specific request by a Customer, but no warranty will be given for the repair of such products.

Property Clauses:

EMRI A/S will never transfer property to software built into a product for a Customer, only the right to use the features designed into the product by the software.

EMRI A/S retains the property to all application software built into an EMRI product.

Where third-party software is utilized, license fee is covering the right to use this software within the limitations of the EMRI product, and for one ship only. It is legal to take a safety backup copy of software in an EMRI product, but illegal to transfer software for use on another ship.

All software is installed at the commissioning or at the sea trial of the ship. Software will not be installed in products not paid for in full according to the contract between EMRI A/S and the buyer.

Service:

EMRI A/S can provide worldwide service through own service engineers or approved service partners, except in risk zones. EMRI A/S reserves the right to send their own service engineers if the level of service requires special skills.

Service provided by EMRI A/S or partners will be chargeable to the Customer along with a booking fee per arranged service. Service will be invoiced on an hourly or daily rate, unless otherwise agreed.

Travel expenses will be charged actual costs with additional 15% admin fee, unless otherwise agreed. If the service is cancelled, postponed, or relocated EMRI A/S reserves the right to charge any cost, fees or time incurred in conjunction with the service booking.

In the event of service or remote service, the case registration tariff applicable at any given time will be invoiced.

Where travel to the required destination requires special permissions or visas, the Customer must provide adequate notice and assistance in obtaining such permissions. EMRI A/S reserves the right to pass on the costs incurred in obtaining such permission.

Remote service and support can be provided by phone or email. Remote service is chargeable to the Customer in thirty minutes increments and minimum of one hour. EMRI A/S will require a purchase order from the Customer before commencing remote service.

Service does not include cable laying, subcontract work onboard for example a specialist metalworking, woodwork, fabrication, structural drilling, deckhead removal or replacement, opening or closing cable penetration, hiring or supervision of any lifting equipment, or erection of platforms, both static and mobile unless stated otherwise in the proposal.

Force Majeure:

Neither of the parties shall be liable to the other for any delay or non-performance of its obligations under these Conditions of Sales and Service arising from any cause or causes beyond its reasonable control including any of the following: worldwide pandemic, act of God, governmental act, war, fire, flood, explosion, civil commotion or industrial dispute of a third party, armed hostilities, act of terrorism, revolution, blockade, embargo, strike, lock-out, sit-in,

industrial or trade dispute, adverse weather, accident to (or breakdown of) plant or machinery, shortage of any material, labour, transport, electricity or other supply, or regulatory intervention including but not limited to prohibition of export or application of sanctions. Subject to the party so delaying promptly notifying the other party in writing of the cause and the likely duration of the delay and provided that the party shall use reasonable endeavours to limit the effect of such event on the other party, the performance of the delaying party's obligations to the extent affected by the delay shall be suspended during the period that the cause persists, provided that if an agreement is not reached to extend the term for performance of the delaying party's obligations the non-delaying party may by written notice terminate any contract of sale to which these terms and conditions relate.

EMRI A/S may, without liability, terminate the agreement if delivery under the agreement is, or must be, suspended for more than 90 calendar days caused by the above. Upon termination, the Customer shall pay for materials and other deliverables already performed under the agreement.

Disposal of Products:

EMRI products must be disposed in an orderly manner and in accordance with applicable environmental regulations.

Choice of Law and disputes:

This Agreement shall exclusively be governed and construed under the laws of Denmark without regard to international private law regulations or principles of Danish law leading to the application of other laws than Danish law.

Any dispute arising out of or in connection with this Agreement shall exclusively be settled by the City Court of Copenhagen in Denmark as the court of first instance.

Skovlunde, Denmark

Morten Novak Bro

CEO