

RENTAL – TERMS & CONDITIONS

Unless otherwise specifically agreed in writing, the following Terms and Conditions applies to any rental agreement regarding equipment or spare parts (hereinafter the "Products") entered into between EIVA A/S, Niels Bohrs Vej 17, 8660 Skanderborg, Denmark (or its affiliates, hereinafter together referred to as "EIVA") and any customer (hereinafter referred to as the "Lessee").

These Terms and Conditions shall apply no matter by which means the Lessee has placed a rental order and shall supersede any conditions stipulated in the Lessee's order or otherwise, except if such conditions are specifically agreed in writing by EIVA. Any confirmed order, accepted offer or any other method of agreeing on the delivery of Products between EIVA and Buyer shall herein be referred to as the "Agreement".

No order shall be deemed accepted by EIVA until specifically stated in writing by EIVA or when the Products have been delivered by EIVA to the Lessee, whichever is earlier.

1. Extent of Agreement

1.1 The Agreement covers all parts of the order and supersedes any prior agreement between the parties.

1.2 If EIVA in addition contracts to carry out specific adaptations to the Lessee's property as part of the supply of Products, this will be stated separately and such services will be subject to EIVA's "Consultant - Terms and Conditions".

1.3 Any information given by EIVA in commercials, on EIVA's homepage or in other promotional material, shall only be deemed indicative unless expressly stated in the Agreement.

2. Rental Basis

2.1 Rental of the Products is subject to availability at the time of the Lessee's inquiry.

2.2 The rental period is starting at the day of departure of the goods from EIVA's address, Niels Bohrs Vej 17, 8660 Skanderborg, Denmark and ceases - if agreed - at the day of arrival of the same goods at EIVA's address or another address designated by EIVA.

2.3 Unless otherwise agreed the rental period is perpetual and can be terminated by either party with 30 days' notice to the end of a month.

2.4 Lessee is not entitled to buy the Products at the end of the rental period.

2.5 Lessee is not entitled to sublease the Products.

3. Shipment

3.1 If EIVA arranges shipment on behalf of the Buyer, EIVA will arrange the shipment Incoterms 2020 CIP and will invoice the Buyer all shipment expenses at cost plus a surcharge of 15% to cover general and administrative costs.

3.3 If the Lessee arranges shipment of the Products, Lessee shall pay all shipment expenses and insurance expenses.

4. Delivery and delay

4.1 Any time of delivery stated by EIVA or set out in the Agreement shall be approximate estimates only which do not bind EIVA.

4.2 Delivery shall be deemed to have taken place at departure from EIVA's address as described in clause 2.2.

4.3 Following delivery, the Lessee is liable for the Products in every aspect and EIVA shall not be liable for any expense or accept any risk regarding the delivered Products, including subsequent damage or loss of the Products.

4.4 EIVA is not liable for any delays due to export/import control or required export licenses regardless of which countries the Products or spare parts hereto are shipped from or delivered to, including but not limited to USA, and any estimated delivery date shall be postponed by such delay.

4.5 An estimated delivery time shall be postponed by the number of days passing from the date of the Agreement until EIVA has received all technical specifications and other necessary information from the Lessee.

4.6 If delivery or installation cannot take place as stipulated in the Agreement, EIVA will inform the Lessee in writing without any

undue delay. If a delay extends beyond 12 complete weeks, and the delay is not due to force majeure, import/export control or other reasons for which EIVA is not responsible, the Lessee will be entitled to cancel the Agreement and reclaim any prepayments made

4.7 The right to cancellation in accordance with section 4.6 above is Lessee's sole and exclusive remedy for delay.

5. Force Majeure

If fulfilment of any of EIVA's obligations under the Agreement is prevented by reason of any occurrence or contingency beyond EIVA's reasonable control, including, but not limited to war, riot, strikes, lock-outs or other serious labour disputes, public confiscation, currency restrictions, Government measures such as import or export prohibition, Act of God, failing energy supply, fire, flood, explosion or failure of suppliers due to their force majeure, EIVA is entitled to either cancel the Agreement in whole or in part or to postpone delivery time. EIVA shall have no liability in the event of such cancellation or postponement.

6. Defects

6.1 EIVA warrants that the Products shall be free from original defects in material and workmanship at the date of delivery. Unless specifically stated in writing by EIVA, EIVA does not warrant that the Products are fit for certain purposes, and it is entirely Lessee's obligation to decide whether the Products fulfil the Lessee's needs and ability to operate in connection with Lessee's other equipment and operational environment.

6.2 The Lessee shall immediately upon receipt of the Products examine the Products for any defects.

6.3 Failure to examine the Products will deem the Products accepted by Lessee and may result in a repair charge being levied based on cost and time to repair the defective Products.

6.4 If Lessee discovers any defects in the Products during the rental period, Lessee must immediately notify EIVA in writing together with a damage report. Failure to do so may result in a repair charge being levied based on cost and time to repair the defective equipment.

6.5 EIVA's responsibilities do not cover defects which were not inherent in the Products at the time of delivery, and repair of such defects will be charged to the Lessee based on cost and time to repair the defective equipment.

6.6 EIVA commits to remedy defects reported by Lessee in due time by repair of the Products. Such repair is the Lessee's sole remedy in the event of defects. Remedial action will take place at EIVA's facilities or an appropriate manufacturer's facilities appointed by EIVA, and the responsibility and cost of shipping the Products to and from those facilities will be solely to the Lessee's account.

6.7 If for practical reasons remedy has been agreed to take place on Lessee's site, all costs relative to EIVA personnel, including but not limited to all reasonable travel expenses, waiting time on site and other time spent, will be invoiced to the Lessee at cost plus a surcharge of 15% to cover general and administrative costs.

6.8 EIVA may at its sole discretion decide to deliver a replacement of the defective Products instead of reparation. Replacements are delivered as described in section 2.2 and the Lessee shall accept the same time of delivery as for the first delivery of the Products.

7. Calibration

Some Products may be subject to periodic calibration. Before delivery of the Products, EIVA controls that it carries a valid calibration. However, EIVA cannot be held responsible for calibrations that expire during the rental period.

8. Maintenance, Repairs, Loss and Damages

8.1 Lessee shall pay all costs, expenses, fees and charges incurred in connection with Lessee's use and operation of the Products. Lessee shall at its own cost and expense maintain, repair and service, or cause to be maintained, repaired and serviced, each item of the Products to keep it in the same condition as at delivery, except for ordinary wear and tear for the use intended by Lessee. Upon replacement of items of the

Products, title to the replaced parts shall automatically be vested in EIVA.

8.2 If the Products are not returned in full operational condition to EIVA upon expiration of the rental period or EIVA finds the Products defective or damaged upon the Lessee's return of the Products, Lessee is liable to pay EIVA against proper invoice for any items missing at full replacement value and/or for the repair of the goods. Any such invoice covering loss or damages will reflect a surcharge of 15% for administration and service bringing the Products to an operational level. Products are deemed on hire until repaired and/or replaced.

9. Limitation of Liability

9.1 EIVA disclaims product liability to the widest extent possible under the applicable jurisdiction. The Lessee shall indemnify and hold EIVA harmless from any claims asserted against EIVA by any third party if the basis of such claim is the use and operation of the Products.

9.2 EIVA shall not have any liability for delays, missing deliveries or defects except as set out in clause 4 and 6.

9.3 EIVA shall in no event be liable for loss of profit, loss of earnings, loss of savings, loss or corruption of data or other indirect or consequential losses (including environmental damage) due to delayed delivery or defective or malfunctioning Products, notwithstanding whether or not EIVA has been informed of such potential losses.

9.4 EIVA's liability for any loss or damage attributable to Products delivered by EIVA - including EIVA's cost of repair and/or replacement, and including any liability and obligations under clause 13 (Intellectual property rights) - shall in any event be limited to the lower of 200% of the annual rental price for the Product in question and DKK 10.0 million.

10. Price and Payment

10.1 The price as stated in the Agreement is a fixed price per time unit (hours, days, weeks or months whichever applies) except for applicable VAT and other taxes and duties. All prices are once a year adjusted according to the Danish retail price index.

10.2 Rental is handled on open account terms and will be invoiced continuously on a monthly basis. Payment is to be made by bank transfer according to the invoice forwarded by EIVA in connection with the rental of the Products.

10.3 All payments shall be received by EIVA within 30 days after the date of invoice. All costs of payment are for the Lessee's account. Late payments will be subject to interest in accordance with the provisions of the Danish Interest Act (renteloven).

10.4 If specifically requested by EIVA, the Lessee must before delivery of the Products is initiated supply EIVA with a bank guarantee or "Confirmed Letter of Credit" for a certain amount against a first class bank reasonably acceptable to EIVA.

10.5 If the Lessee fails to fulfil the terms of payment, EIVA is entitled to cancel the Agreement immediately, and to claim damages against the Lessee for both the losses incurred including loss of profits and any legal expenses required.

10.6 The Lessee shall not be entitled to retain any payment or set off any payment against any alleged outstanding claim against EIVA unless such claim has been approved by EIVA or confirmed by the applicable courts, see clause 17.

11. Lessee's Default

11.1 If delivery of the Products is prevented or delayed for reasons attributable to the Lessee, payment will fall due no later than 30 days from the original date of delivery according to the Agreement.

11.2 EIVA reserves the right to claim damages for any loss including loss of profit, incurred by the Lessee's inability to take delivery of the Products, such as payment for waiting time.

12. Property Rights

12.1 EIVA retains sole and exclusive title to the Products supplied on rental basis to any Lessee and the Products shall at any time be considered the property of EIVA.

12.2 The Lessee is unauthorized to remove any serial numbers and/or any similar numbers/codes that can be used to identify the Products as EIVA's property.

13. Intellectual Property Rights

13.1 No intellectual property rights are transferred from EIVA to the Lessee under this Agreement. All rights not expressly granted are reserved by EIVA.

13.2 Developed items shall be the property of EIVA and any intellectual property right including without limitation each invention, discovery or improvement which includes ideas, concepts, know-how or techniques developed or created during the carrying out of the Services shall belong to and vest in EIVA and the Lessee shall take all steps reasonably necessary to give effect to this.

13.3 Any third party claims contending that EIVA's Products on a stand-alone basis infringe third parties intellectual property rights, will be settled or defended by EIVA, and EIVA will pay defence costs, settlement amounts and court-awarded damages, on the condition that Lessee i) promptly provides written notice to EIVA, ii) cooperates with EIVA and follows the instructions given by EIVA in the defence or settlement of the claim, and iii) grants EIVA total and sole control of the defence and potential settlement of the claim.

13.4 Should a third party claim be raised or in case that EIVA finds such a claim likely to be raised, EIVA is entitled to at its own choice i) modify the EIVA branded product, ii) replace the Product with an equivalent product of a similar kind or iii) terminate the Agreement with immediate notice. If EIVA decides to terminate the Agreement, EIVA shall not be obliged to make any refund of payments except for repayment of any rent paid in advance, and Lessee cannot bring any other claims against EIVA as consequence of the termination.

13.5 EIVA will not be liable in any way for claim of infringement arising from i) modifications not made by EIVA, ii) compliance of EIVA products with third party or Lessee designs, instructions, specifications, or technical information, iii) Lessee's use of the Products with products that are not delivered by EIVA, or iv) Lessee's non-conformities in any way in regard to specifications provided by EIVA.

13.6 EIVA shall not have any further liability in the event of an (alleged) infringement of third party rights than as described in this clause 13.

14. Risk and Insurance of Products

14.1 It is the responsibility of the Lessee at its sole expense to insure the rented Products to its full value against all risks with EIVA as the sole indemnified party entitled to receive payments under the insurance. On request the Lessee must provide proof of such insurance. EIVA will on request provide details of the insurance value of the rented Products.

14.2 The Lessee has the full responsibility for the Products during the rental period, even if the Lessee fails to insure the goods.

15. Severability

If any provision(s) of these conditions is/are finally determined to be invalid or unenforceable, the balance of these conditions shall remain in effect. In this case the provision(s) must be replaced by such valid and enforceable provision(s) as will come as close to the purpose and legal position of the invalid or unenforceable provision(s) as possible.

16. Assignment

EIVA shall be permitted to assign all of its rights and obligations under the Agreement to any third party provided that the existing obligations are being carried out as agreed with the Lessee.

17. Disagreements

17.1 Any dispute or claim arising out of or in connection with this Agreement shall be governed by and construed in accordance with the laws of Denmark except for Danish choice of law rules.

17.2 Any dispute arising out of or in connection with this Agreement shall be settled by the Maritime and Commercial Court of Copenhagen (Sø- og Handelsretten) as the court of first instance. However, if the Lessee is a company registered in Denmark - or if the Maritime and Commercial Court of Copenhagen (Sø- og Handelsretten) cannot be chosen as venue - any dispute arising out of or in connection with this Agreement shall be settled by the District Court in Aarhus, Denmark, as the court of first instance.