

TITAN COMMUNICATION SYSTEMS

General Terms and Conditions of sale

(Vers. February 8, 2023)

Scope of Applicability

1.1 These General Terms and Conditions of Sale ("GTCS") apply to all delivery and sales of products (including software) and/or services by Titan Communication Systems ApS ("Titan" or "Us") notwithstanding any conflicting, contrary or additional terms and conditions in any purchase order or other communication from customer ("Customer" or "You"). No such conflicting, contrary or additional terms and conditions shall be deemed accepted by Titan unless and until Titan expressly confirms acceptance in writing.

1.2 Titan reserves the right to change these GTCS at any time.

Offers, Purchase Orders and Order Confirmations

2.1 All offers made by Titan are open for acceptance within fifteen (15) calendar days from the date of issue, unless otherwise specifically stated therein, and are subject to the availability of the products offered.

2.2 All purchase orders issued by You shall specify as a minimum the type and quantity of products requested, applicable unit prices, delivery place and requested delivery dates. No purchase order shall be binding on Titan unless and until confirmed by Titan in writing.

2.3 Confirmed orders cannot be changed or cancelled unless Titan has expressly and in writing consented to such specific change or cancellation.

2.4 Any information regarding the products, dimensions, etc. in the catalogue, in descriptions, brochures, advertisements, on the Website, etc. is only to be regarded as informative and is only binding for Titan to the extent that it has been expressly referred to in the information stated in the quotation or in the order confirmation.

Prices and Terms of Payment

3.1 The prices for products shall be those set forth in Titan's order confirmation. All prices are exclusive of taxes, impositions and other charges, including, but not limited to, sales, use, excise, value added, and similar taxes or charges imposed by any government authority. Quoted prices are effective until the expiration date of Titan's quote, cf. section 2.1, but may change due to industry-wide shortages in materials or resources, increase in the cost of manufacturing, or other factors outside the control of Titan.

3.2 Payment for the products must be received by Titan prior to the shipment of the products (the provision of the software), or if agreed in writing, within the time period noted on the order confirmation, or if not noted within thirty (30) days from the date of invoice.

3.3 You must submit such financial information from time to time as may be reasonably requested by Titan for the establishment or continuation of agreed payment terms. Titan may in our sole discretion at any time change agreed payment terms without notice by requiring payment cash in advance or cash on delivery, bank guarantee, letter of credit or otherwise.

3.4 If You fail to pay any invoice within seven (7) calendar days of the due date of payment, Titan may suspend delivery of any purchase order or any remaining balance thereof until payment is made or terminate delivery of any purchase order or any remaining balance thereof by providing written notice of termination to You. Further, Titan may charge You interest from the due date to the date

of payment at the rate of 2 % per month above the Danish National Bank's base rate and calculated daily. This shall be in addition to, and not in limitation of, any other rights or remedies to which Titan are or may be entitled at law or in equity.

3.5 Title to products delivered shall remain vested in Us and shall not pass to You until the products have been paid for in full (including interests, costs etc.). Until full payment You shall ensure that the products remains readily identifiable as Titans products. If You fail to pay any invoice within fourteen (14) calendar days of the due date of payment, Titan can at any time demand that You return the products and if You fail to do so, You hereby grant Titan the right to access the location where the products are located to retake the products covered by the invoice without limiting any other right or legal remedy Titan may have. You must obtain adequate insurance for all products delivered to their full replacement value until title to the products has passed to You.

3.6 You may, if products are sold to You as reseller/distributor, in the ordinary course of Your business, resell any products which are subject to our retention of title. If, upon such resale, You do not receive the full purchase price in advance or upon delivery of such products, You shall agree with your customer retention of title in accordance with these conditions. You hereby assign to Us all your claims arising from such resale and your rights arising from the said agreement for retention of title. When requested by Us, You shall advise your customer of such assignment of rights and provide Us with the information and documents necessary to enforce our rights. Notwithstanding the foregoing, You shall only be entitled to collect payments from claims arising from such resale if You have properly satisfied your liability to Us.

3.7 In the event that the security interests granted to Us exceed the value of our claims, Titan shall, when requested, release the security interests as Titan deem appropriate. In the exercise of our retention of title, a rescission of contract can only be made with our prior express written consent.

Terms of Delivery

4.1 Unless expressly stated otherwise in our order confirmation, all deliveries of products shall be EXW in accordance with the most recent Incoterms. The risk of loss of or damage to products shall pass to You in accordance with the agreed delivery term.

4.2 The delivery dates of products set forth in our order confirmation are indicative and non-binding. Titan shall not be liable for any loss (including loss of profits), charges, damages, costs, or other expenses caused directly or indirectly by any delay in delivery of the products, nor will any delay entitle You to terminate or cancel our agreement.

4.3 Titan reserves the right to make delivery in instalments.

Acceptance of products

5.1 You must inspect products delivered upon receipt. You are deemed to have accepted products delivered unless written notice of rejection specifying the reasons for rejection is received by Us within five (5) calendar days after delivery of the products. Thereafter, any claims will be handled within the scope of warranty.

Warranty

6.1 Titan warrant that upon delivery and for a period of twelve (12) months from the date of delivery products purchased hereunder will conform in all material respects to the applicable

product specifications and will be free from material defects in workmanship, material, and design under normal use.

6.2 The warranty does not cover damage resulting from misuse, alterations, modifications and adjustments made to the products, negligent handling, lack of reasonable maintenance and care, accident or abuse by anyone other than Us. All warranties, conditions and other terms implied by law are to the fullest extent permitted by law, excluded from this Agreement.

6.3 With respect to products which do not conform to the warranty Titans liability is limited, at Titans election, to (i) refund of the purchase price for such products less a reasonable amount for usage, (ii) repair of such products, or (iii) replacement of such products; provided, however, that such products must be returned to Us at your own expenses, along with acceptable evidence of purchase, within fourteen (14) calendar days after You discovered the lack of conformity or ought to have discovered it.

6.4 Titan makes no other warranty, express or implied, with respect to products delivered hereunder, and the warranty constitutes our sole obligation in respect of any lack of conformity of products delivered hereunder (except title). In particular, Titan makes no warranty with respect to the merchantability of products delivered.

6.5 Titan shall not be liable for any claims based on Titans compliance with your designs, specifications or instructions or repair, modification or alteration of any products by parties other than Us or use in combination with other products.

6.6 Unless expressly agreed otherwise in writing, the services provided by Titan shall qualify exclusively as best-efforts obligations.

Proprietary Rights

7.1. All Intellectual Property Rights (including Trademarks and logos) embodied in and related to the products and software (including, without limitation, any ideas, concepts, know-how, documentation, and techniques associated with such products and software) shall belong solely and exclusively to Titan, its suppliers or its licensors.

7.2 If Titan creates or authorizes the creation of any work based on materials and data provided by You ("Materials") the following shall apply, unless otherwise agreed:

(a) Titan shall be granted an irrevocable, world-wide, royalty free and fully paid up, non-exclusive and perpetual license under all Intellectual Property Rights to use any such Materials for the purpose of the creation of the work or for Titans internal business purposes,

(b) You represent and warrant the Materials do not and shall not infringe or violate any third-party Intellectual Property Rights and shall indemnify and hold harmless Titan against any claims or consequences of claims by third parties based on an (alleged) infringement or other unauthorized use of their Intellectual Property Rights in connection with the supplied Materials.

(c) Any Intellectual Property Rights that apply or are related to the works thus created shall exclusively vest with Titan or its licensors

Software

8.1 If software or documentation is embedded in or delivered with the products, the sale of such products shall not constitute the transfer of ownership rights or title in such software or documentation to You. You are only granted a non-exclusive license to use such software or documentation in conjunction with and as embedded in or delivered with the products. If Titan has sold the products to You as a reseller/distributor then You are in the ordinary course of your business licensed to demonstrate, market, test, resell, sublicense, and distribute such embedded software but only as an integral part of the products. You may not export the embedded software in contravention of applicable export control laws. If third

party software or documentation is embedded in or delivered with the products, You acknowledge and accept that license terms of third parties may apply.

8.2 You shall not: (a) modify, adapt, alter, translate, or create derivative works from any software that is embedded in or delivered with the products; (b) use or make available such software in any way other than as needed to embed in or deliver with the products; (c) merge or incorporate such software with or into any other software; or (d) reverse assemble, decompile, disassemble, or otherwise attempt to derive the source code for such software without written authorization from Titan except as explicitly allowed under applicable law.

Intellectual Property Rights Infringement

9.1 Without limitation to the obligations of You under section 7.1 and 8.2, if any products delivered by Titan hereunder are held to infringe a third party's patent, utility model, design, trademark or other intellectual property right and You are enjoined from using same, Titan will, at our option and expense, (i) procure for You the right to continue using the products; (b) replace the products with non-infringing substitutes provided that such substitutes do not entail a material diminution in performance or function; (c) modify the products to make them non-infringing; or (d) refund the purchase price of the products less a reasonable amount for usage. The foregoing states our sole liability for intellectual property rights infringement.

Product Liability

10.1 Injury to persons and damage to personal property, and where such injury or damage is directly caused by a defect in products sold by Titan, compensation shall be paid to the extent it can be documented that Titan is liable for such injury or damage as a result of gross negligence and to the extent established in accordance with applicable mandatory provisions of law on product liability for death, personal injury or damage to personal property at any given time, and to the extent the liability of Titan is not legally limited.

10.2 With regard to injury or damage caused by a product in which Titan's products are included as ancillary products, Titan shall not be liable if the injury or damage is caused by a defect in the finished product or instructions given by the manufacturer of the finished product, or if the quality management in subsequent links is not in accordance with good practice.

10.3 To the extent that Titan is held liable in regard to product liability towards a third party, including your customers, You shall be obliged to indemnify Titan to the same extent as Titan's liability is restricted as stated in these terms and conditions, including injury and damage caused by your faulty use or instructions regarding the products. You shall be obliged to accept legal action in the same court that hears a compensation claim against Titan on account of a claim from third party.

10.4 If a third party advances a claim against You for compensation in accordance with this article, You shall immediately notify Titan accordingly.

Limitation of liability

11.1 Titan shall under no circumstances be liable for any indirect, incidental, consequential, immaterial, or punitive damages, of any nature, including, but not limited to, business interruption costs, loss of profit, removal and/or reinstallation costs, procurement costs, loss of data, injury to reputation or loss of customers, or damage to property and movables (non-consumer) etc. Titans liability for any claim, except for personal injury, shall not exceed the purchase price for the product(s) directly giving rise to such claim irrespective of the nature of the claim, whether in contract, tort (including product liability under the Product liability Act or according to product liability as per normal legal practice), warranty, or otherwise.

Force Majeure

12.1 Titan shall be not be liable for any damage, and/or delay and/or failure in performance if directly or indirectly related to and/or arises from circumstances or causes beyond Titans reasonable control, such as, but not limited to, acts of God, national or international emergencies, war, civil war, terrorism, uprisings, riots, natural disasters, floods, earthquakes, epidemics, pandemics and other public health emergencies of national or international concern, exchange restrictions, import or export prohibitions, unexpected power, electricity, internet, computer and telecom failures, computer virus, cyber-attacks, acts of sabotage, fire, explosions, insurrection, strikes, lock-outs or other serious labor disputes (organised and und-organised), labor shortage, governmental regulations and/or similar acts, non-availability of any permits, licenses and/or authorizations required, inability or impracticability to secure transportation, facilities, fuel, energy, labor, materials or components, defaults of suppliers, as well as delays of supplies from Titans suppliers (including sub-suppliers) due to circumstances mentioned above.

12.2 Force majeure shall not provide grounds for not making payment.

Compliance with laws:

Data Privacy

13.1 To the extent Titan and You are data controllers for the purpose of any personal data processed under or in connection with this Agreement, each of us shall comply with all applicable requirements of data protection legislation. As data controller, each party confirm that they have obtained all necessary authorizations for lawful processing, prior to passing personal data to the other party. If any of the parties processes personal data as a data processor for the other party under or in connection with this Agreement, such party shall ensure appropriate protection is in place to safeguard such personal data.

WEEE Compliance

13.2. In compliance with the WEEE Directive 2012/19/EU or any amendment or re-enactment of the same and any local regulation (if applicable), the parties agree that Customer will be responsible for the costs for the collection, treatment, recovery and disposal of the supplied electrical and electronic equipment when it becomes waste. Upon request by Customer, Titan may organize the take-back and recycling/disposal of such devices against prior payment of all associated costs. Customer shall be responsible for returning products at its cost to Titan's designated collection facilities as per Titan's WEEE recycling instructions. Products deposited at Titans collection facilities will be recycled by Titan in accordance with WEEE. Customer shall indemnify and hold Titan harmless against any fines, penalties, damages and/or claims resulting from or relating to failure by Customer to fulfill its obligations under this article.

Anti-bribery

13.3 Both of us will maintain our own anti-bribery policies and adequate measures to comply with mandatory anti-bribery laws.

Export controls and compliance

13.4 The products may be subject to export control laws and the regulations of the EU, the United States or those of other countries from which they were supplied and in which they are used, and the delivery is therefore subject to the granting of the export authorization and any applicable authorization required. You agree to abide by these applicable laws and regulations. You will indemnify Titan form any claims, demands or causes of action resulting from your breach or alleged breach of applicable export laws.

Applicable laws, directives and certificates

13.5 You shall be solely responsible for the compliance with applicable laws, directives and regulations of countries in which You conduct business, and obtain all necessary permits, approvals and licenses, related to the purchase, marketing and sale of the products by You.

Confidentiality

14.1 Each party must treat all Confidential Information received from the other party as it would treat its own confidential information generally, but with no less than a reasonable degree of care.

Miscellaneous

15.1 Notices given under these GTCS shall be in writing. Any changes to any agreements entered under these GTCS shall not be valid or binding unless it is in writing and agreed by both parties.

15.2 Neither Party may assign or transfer the agreement entered under these GTCS without prior consent of the other party, except no consent is required by Titan to assign to its affiliated companies and Titan may subcontract its obligations under these GTCS but shall remain liable and responsible to You.

15.3 The United Nations Convention for the International Sale of Products shall not apply to these GTCS or to any contracts of sale entered into between us.

15.4 No waiver of any provision of these GTCS shall constitute a waiver of any other provision(s) or of the same provision on another occasion. Failure of either party to enforce any provision of these GTCS shall not constitute a waiver of such provision or any other provision(s) of these GTCS.

15.5 Should any provision of these GTCS be held by a court of competent jurisdiction to be illegal, invalid or unenforceable, such provision may be modified by such court in compliance with the law giving effect to the intent of the parties and enforced as modified. All other terms and conditions of these GTCS shall remain in full force and effect and shall be construed in accordance with the modified provision.

15.6 These GTCS and all contracts of sale entered into between You and Titan shall be governed by and construed in accordance with the laws of Denmark without giving effect to any choice of law or conflict of law provisions. Any suits, actions or proceedings that may be instituted by either of us against the other shall be instituted exclusively before the competent courts of Copenhagen, Denmark, however, without prejudice to our right to bring suits, actions or proceedings in any other court which would have jurisdiction if this provision had not been incorporated into these GTCS.