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HLJ/KT

Clause 1: Preamble

These general terms shall apply to all purchase agreements concluded between Polaris Electronics, hereinafter called the Supplier, and its customer, hereinafter called the Purchaser, and together with the Supplier called the Parties. Any deviation from the herein stated general terms shall be valid only when confirmed in writing by the Supplier, irrespective of any conditions stipulated in the Purchaser's order form or similar.

Clause 2: Product Information

All particulars contained in brochures, catalogues, price lists, etc. of performance, capacity, dimensions, weights and other technical specifications and other descriptions are subject to change without prior notice and are binding only when confirmed expressly in writing (letter, fax or e-mail) for the specific purchase in question.

Clause 3: Prices

Prices in Price Lists and prices in quotations are for delivery Ex Works (Incoterms 2010) and excl. VAT and other duties.

All prices in Price Lists are subject to change without notice.

Prices in quotations are valid 30 days from issue, unless otherwise specified.

Clause 4: Orders

The Purchaser's quotations and orders are only legally binding for the Supplier when the Purchaser has received a written order confirmation from the Supplier. Quotations from the Supplier, which are explicitly binding for the Supplier, shall be void unless the Supplier has received an expressly written acceptance from the Purchaser within 4 weeks from date of issue of the quotation.

Clause 5: Delivery, Dispatch and Passing of Risk **Ref.: Incoterms 2010**

Delivery periods (ex-stock) are stated in the order acknowledgement and are given to the best of Supplier's judgement. If the Supplier finds that an agreed delivery date cannot be observed or that a delay is likely, the Purchaser shall receive notification hereof with an indication of the expected delivery period.

If delivery is delayed, the Supplier is not liable, even if such liability is mentioned in the Purchaser's order. Delay in delivery does not give the Purchaser the right to cancel the order.

Unless expressly specified in writing, the Supplier does not accept returned products.

Unless otherwise agreed, the product(s) is/are delivered DAP, and the risk for the product(s) is passed to the Purchaser when the product(s) is/are Delivered at Place. Transport and Insurance are at the Purchaser's cost. Do notice if EXW Aalborg is asked for, there will be a handling fee.

Dispatch is effected on the Purchaser's order and according to agreed Incoterm.

Clause 6: Claim damage

Any claim for damage is according to the agreed Incoterm noted in order confirmation/invoice. If you according to the Incoterm, are to ask us for compensation, you will have to follow this:

Visible damage upon receipt: Objections must be lodged immediately upon receipt and a copy of the written complaint to the carrier including photo shall be forwarded together with your damage claim to

info@polaris-as.dk

No visible damage upon receipt: Your damage claim including photo shall be forwarded to info@polaris-as.dk

In both cases above has to be done no later than 7 days from receipt of the product(s). If you fail to, no compensation will be granted.

Clause 7: Payment

The Supplier's terms of payment are as stated on the order acknowledgement and invoice. If the Purchaser fails to pay the full invoiced amount in the invoiced currency by the due day, the Supplier shall be entitled to charge a penalty interest on the overdue amount from the due date at a rate of 1.5% (one and a half per cent) per month until payment has been made. The Supplier reserves the right to adjust the interest in accordance with any change in the official discount from the Danish National Bank. All banking fees are to be paid by Remitter.

Clause 8: Reservation of Title

The product shall remain the property of the Supplier until paid for in full as far as retention of property is valid under the existing law.

At the request of the Supplier, the Purchaser shall assist in taking any measures necessary to protect the Supplier's title to the product in the country concerned. The retention of title shall not affect the transfer of risk as under clause 5.

Clause 9: Limited Warranty

The Supplier warrants that each of the products has been manufactured in accordance with the specifications set forth in the manufacturer's data sheet for such product. Each product has been carefully manufactured and tested or inspected and has left the Supplier in good operating condition.

Products manufactured by Cobham SATCOM and Polaris Electronics the warranty period is 24 months.

For all other brands, we follow the manufacturer's warranty terms.

Any warranty claim shall be made in writing by the Purchaser and shall - together with the defective product - be received by the Supplier (or any service center as directed by the Supplier) before expiration of the warranty period for the warranty to apply. The warranty claim shall include a detailed description of the alleged defect of the product, as this is necessary for the Supplier to assess the basis and correctness of the claim and such other information as the Supplier may from time-to-time

reasonably request in the Supplier warranty claims procedure.

In case of any breach of the warranty granted, the Supplier shall be obligated to either - at the Supplier's discretion - repair, replace or reimburse the Purchaser's purchase price of the defective product within reasonable time of the Purchaser's return of the product to the Supplier (or any service center as directed by the Supplier).

All costs incurred by the Purchaser and related to the defective product shall be for the Purchaser's account and risk, including but not limited to any costs related to the original installation or subsequent dismantling and removal of the product and renewed installation of a repaired or replacement product at the Purchaser's customer and any costs related to the shipment of the defective product to the Supplier. Standard costs related to return shipment from the Supplier to the Purchaser of the defective product upon repair or of a replacement product shall be borne by the Supplier, provided that the repair or replacement is covered by the warranty. If repair is not covered by the warranty, the Purchaser shall pay return shipment costs as well as repair costs (time and material used) as reasonably set from time to time by the Supplier (a minimum of 2 working hours are invoiced according to the prevailing rules at the entering into this agreement).

Repair or replacement of a defective product shall not extend the warranty period as

applying to the defective product. However, a minimum repair warranty of 6 months shall always apply to a replaced or repaired product from the date of shipment from the Supplier.

The warranty as stated above shall be the only warranty granted by the Supplier to the Purchaser, to the exclusion of any other express or implied warranty (as e.g. any warranty of merchantability, workmanship or fitness for a particular purpose). The Purchaser shall have no other right or remedy against the Supplier related to defective products than as stated above.

Without prejudice to the limitation of warranty as aforementioned, the Supplier warranty does not apply to any product on which the serial no. label is missing or unreadable or any defect which was directly or indirectly caused by:

- Purchaser's or any third party's attempt to repair the product.
- Improper installation.
- Use outside the specification limits.
Improper use, handling or care or accidents.
- Damages caused by lightning, overload or short circuit.
- Liquids or trace of liquids or condensation inside the product.

The Supplier shall have the right to discontinue manufacturing and/or delivering any product at any time.

Clause 10: Limited Responsibility

None of the Parties shall be responsible or compensated for the direct or indirect loss of the other party.

Clause 11: Force Majeure

The Supplier shall be free from responsibility for the obstruction of, or delayed fulfilment of the agreement caused by force majeure, war, civil disturbances, government intervention, fire, strike, lockout, export- and/or import ban, missing or insufficient delivery from sub suppliers, scarcity of labour, fuel, motive power or any other reasons, which is out of the Supplier's control, and which can delay or obstruct delivery of the sold.

If obstruction or delays of fulfilment of the agreement is caused by one or more of the above situations, the timeframe for fulfilment will be extended in accordance with the duration of the obstructing force in addition to a reasonable timeframe for re-establishing normal service levels. The derived delivery period shall be considered sufficient for fulfilment of agreement. If the obstruction duration can be reasonably estimated to be longer than 8 weeks both the Supplier and the Purchaser have the right to cancel the agreement without either party being responsible for negligence.

Clause 12: GDPR

We protect all data i.a.w. the General Data Protection Regulation.

Clause 13: Sanctions

In accordance with the EU sanctions policy, it is not permitted to re-export communication and navigation products to Russia, Belarus, North Korea, Iran, Sudan and South Sudan. Furthermore, It is illegal to sell or resell to vessels on the EU sanction lists or flying the flags of above-mentioned nations.

Clause 14: Applicable Law and Jurisdiction

All purchase agreements shall be governed by and construed in accordance with Danish Law.

Any dispute regarding purchase agreements between the parties shall be settled by arbitration and thus cannot be brought before a court of law, unless the Supplier decides otherwise.

The court of arbitration shall consist of 3 members, all appointed by the President of the Court in Aalborg.

One of these members - Chairman - must be qualified to be a judge, whereas the other two members must be professionally qualified relating to the matters in dispute.

The seat of the court of arbitration shall be in Aalborg.

The court of arbitration sets the rules of procedure and settles the dispute in accordance to Danish Law.

The decision of the court of arbitration shall be communicated to both parties in writing, shall be legally binding to both parties and is final.