

General Terms and Conditions of Sale for Laboratory Scale Units

1. Applicability. Definitions

- 1.1. Unless otherwise explicitly agreed in writing between the Parties, these General Terms and Conditions of Sale (the “**GTCS**”) shall apply to all sales of Lab Units by Aquaporin A/S, Nymøllevej 78, 2800 Kongens Lyngby, Denmark, Danish CVR No. 28315694 (“**AQP**”) to its customers (the “**Customer**”). AQP and the Customer may be referred to herein collectively as the “**Parties**” and each individually as a “**Party**”.
- 1.2. These GTCS are an integral and substantial part of every Offer to which they are attached. In case of discrepancy between these GTCS and an applicable Offer, such Offer shall prevail.
- 1.3. Any terms or conditions submitted by the Customer to AQP which are inconsistent with, different than, or additional to these GTCS are hereby rejected by AQP, unless otherwise explicitly agreed in writing between the Parties.
- 1.4. “**Additional Services**” means any and all services that are not specifically provided under an applicable Offer but may be performed by AQP upon request of the Customer. The Additional Services may include, but are not limited to, installation and commissioning.
- 1.5. “**Business Day**” means a business day on which AQP and the Customer are open, but excluding Saturdays, Sundays and days on which commercial banks in the countries of AQP and the Customer are closed.
- 1.6. “**Exhibit**” means the document referred to as such in an Offer.
- 1.7. “**Force Majeure**” means the occurrence of an event or circumstance that prevents or impedes a Party from performing one or more of its contractual obligations under an Agreement, if and to the extent that the affected Party proves: (a) that such impediment is beyond its reasonable control; and (b) that it could not reasonably have been foreseen at the time of the conclusion of an Agreement; and (c) that the effects of the impediment could not reasonably have been avoided or overcome by the affected Party.
- 1.8. “**Intellectual Property Rights**” or “**IPR**” means any and all patents, copyrights, rights in databases/database rights, design rights, registered designs, technical information, know-how, trademarks, trade names, proprietary names, business and service marks, domain names, applications for any of the foregoing, sui generis rights, moral rights, and other industrial, proprietary property and/or intellectual property rights, in each case whether

registered or unregistered and including the right to apply for registration of the same wherever subsisting in the world and such other similar protected rights in any country and any licenses under or in respect of such rights and including the exclusive right to do and to authorize others to do any and all acts in relation to such rights throughout the world including the right to claim damages for conversion in respect of any infringing works.

- 1.9. **“Lab Unit”** means the laboratory scale unit or customized laboratory scale unit as has been subject of an Agreement.
- 1.10. **“Offer”** means the document which includes, without limitation, a datasheet, sales quote, these GTCS and other pertinent Exhibits, if any.

2. Offers. Orders. Formation of Agreement

- 2.1. All Offers made by AQP shall be open for acceptance within thirty (30) calendar days from the date of issue, unless otherwise specifically stated therein or agreed in writing between the Parties. AQP reserves itself the right to cancel its Offer at any time as long as it has not been accepted by the Customer by signing the Offer. When the validity period of the Offer lapses, AQP is not bound by the Customer’s acceptance.
- 2.2. The Customer shall send its orders for Lab Units via email to sales@aquaporin.com. All orders issued by the Customer shall specify, as a minimum, relevant Lab Units, quantity, applicable unit prices, delivery place and requested delivery date, if any.
- 2.3. All orders sent by the Customer, even if submitted pursuant to an Offer, will only be deemed accepted upon written confirmation by AQP. AQP shall, within seven (7) Business Days after receipt of an order, notify the Customer of its acceptance or rejection of such order and, if accepted, of the estimated date of delivery. Once accepted by AQP, orders are non-cancellable. Upon AQP’s acceptance, a binding agreement for the sale of Lab Units (**“Agreement”**) shall be deemed conclusive.
- 2.4. If any discrepancies occur in AQP’s order confirmation, the Customer shall immediately notify AQP hereof. Otherwise, AQP’s order confirmation shall be deemed accepted by the Customer.

3. Price. Terms of Payment

- 3.1. All sales of Lab Units to the Customer shall be made at the prices set forth in AQP’s Offer. Unless otherwise stated in an applicable Offer, all prices quoted by AQP are net prices, for delivery EXW, AQP’s premises (Incoterms® 2020), exclusive of taxes and duties.
- 3.2. The price shall remain in force for the period of validity of an applicable Offer.
- 3.3. Unless otherwise established, the price refers exclusively to the Lab Units as specified in an applicable Offer. In

particular, the price excludes accessories, optional materials and Additional Services.

- 3.4. Unless otherwise stated in an applicable Offer, all payments to AQP shall be made in EUR by bank transfer against invoice and on payment terms specified in the Offer. Payment shall not be deemed to have been effected before AQP’s account has been fully and irrevocably credited.
- 3.5. In the event that the Customer is granted a credit, AQP may require the Customer to provide appropriate security for such credit on terms approved by AQP. The Customer’s non-compliance with the foregoing provisions entitles AQP to deny or withdraw any credit granted and/or stop shipment of Lab Units to the Customer, also if an order has previously been accepted by AQP.
- 3.6. Any amounts required to be paid by the Customer to AQP hereunder which are overdue, shall be subject to a default interest as from the due date until the date of receipt of payment at the rate of 2% per month or the highest rate permissible under applicable law. In addition hereto, AQP may, after having notified the Customer in writing, stop shipments of Lab Units and otherwise suspend its performance of an Agreement until it receives payment. The Customer shall be responsible for all costs and expenses incurred by AQP as a result of pursuing such amounts.
- 3.7. If the Customer delays the payment in full or any of the instalments described in an Offer for a period of more than two (2) months, AQP shall be able to rescind an applicable Agreement, without prejudice to its right to compensation for damage incurred, which in all cases shall be within the limits of the sales price. In this case, AQP shall remain entitled to retain the sums, however received from the Customer, for an amount corresponding to the entity of the damage sustained.

4. Delivery

- 4.1. Unless otherwise stated in an applicable Offer, all deliveries of Lab Units shall be made on delivery terms EXW, AQP’s premises (Incoterms® 2020). The passing of risk in Lab Units shall be regulated in accordance with the said delivery term.
- 4.2. AQP shall endeavour to deliver Lab Units on the date of delivery notified by AQP in its acceptance of a submitted order (cf. section 2.3). If AQP anticipates that it will not be able to deliver Lab Units on the said date, AQP shall forthwith notify the Customer hereof and, if possible, provide the Customer with a new estimated date of delivery.
- 4.3. AQP’s compliance with the delivery date is conditional upon Customer’s fulfilment of its own contractual obligations, including, but not limited to AQP’s punctual receipt from the Customer of specifications, documentation, permissions and advance payments, if applicable. If the Customer fails such fulfilment, the delivery date shall be extended accordingly.

4.4. The Customer shall communicate in advance, in writing, if the Customer is not in a position to receive the Lab Unit on the agreed date, indicating the reasons, and, if possible, the successive date for performing the pickup. In this case AQP shall, at all events, have the right to receive the payments agreed upon as if the pickup had taken place on the originally agreed date. AQP will make provision for the custody of the Lab Unit and, if requested, for its insurance which shall be for the account and risk of the Customer.

4.5. With the exception of cases of Force Majeure, AQP shall be able to request the pickup of the Lab Unit within a reasonable term. If, for reasons not attributable to AQP, the Customer refuses to receive the Lab Unit according to the foregoing term, AQP shall have the right to rescind an Agreement, wholly or in part. AQP shall have the right to compensation for damage deriving from the non-pickup of the Lab Unit for that part of the Agreement already performed, in the maximum limit of the agreed upon sales price.

5. Reservation of Title

5.1. To the extent permitted by applicable law, the title to Lab Units shall remain vested in AQP, and shall not pass to the Customer, until the Customer has paid for Lab Units in full. Until such payment is received, the Customer shall ensure that the Lab Units: (i) remain under the Customer's exclusive control; (ii) are clearly marked as belonging to AQP; and (iii) are not incorporated into any other goods or transformed in any manner.

5.2. The reservation of title shall have no consequences upon the transfer of the risks to be borne by the Customer, as regulated by section 4.1.

6. Inspection and Acceptance

6.1. The Customer shall inspect the Lab Units delivered upon receipt. The Customer is deemed to have accepted the Lab Units delivered, unless written notice of rejection specifying the reasons for rejection is received by AQP within five (5) Business Days after delivery of the Lab Units. The foregoing only applies to defects apparent on inspection.

7. Changes to the Lab Units

7.1. AQP reserves the right to improve or modify any Lab Unit and to change the technical specifications, design or performance of any Lab Unit or any part thereof at any time before delivery and in any manner. If any such change is made, AQP shall to the extent reasonably practicable inform the Customer hereof. AQP shall have no liability to the Customer for any costs, lost profits, or other damages resulting from any specification, design, performance change or Lab Unit discontinuance.

8. Additional Services

8.1. The Customer may request, and AQP will use commercially reasonable efforts to provide the Customer with any Additional Services agreed by the Parties. Provision of the Additional Services and compensation in consideration of the Additional Services will be subject of a separate agreement.

9. Compliance with Laws

9.1. Each Party is responsible for compliance with and for obtaining such approvals and/or permits as may be required under national, state, and local laws, ordinances, regulations, and rules as may be applicable to the performance of their respective responsibilities and obligations under an Agreement.

10. Limited Warranty

10.1. A warranty period for the Lab Units is one (1) year from delivery of the relevant Lab Unit to the Customer. The foregoing doesn't apply to membrane modules. The warranty applicable to such modules is specified in other relevant documents.

10.2. During the warranty period, AQP warrants that the Lab Unit, under normal use, will (i) be free from defects in materials or workmanship, and (ii) conform to the specifications relevant for the Lab Unit. The Customer shall without undue delay notify AQP of any such defect which comes to the Customer's knowledge. Failure to notify AQP of said defect, within thirty (30) calendar days from the date on which the defect is noticed or could have been noticed, shall mean that the Customer loses the right to have the defect remedied. Further, the Customer is responsible for documenting use within the specifications of the Lab Unit by adequate logging of operational data and providing AQP with such data together with the written notice.

10.3. AQP's sole obligation, and the Customer's sole remedy under this warranty, shall be repair or replacement of the defective Lab Unit, at AQP's discretion. The Customer shall handle the returns and replacements of defective Lab Units in accordance with AQP's instructions. Repaired or replacement Lab Units will be warranted under the terms set forth herein for the remainder of the original warranty period or ninety (90) calendar days, whichever is longer. When the Lab Unit or part thereof is replaced, all Lab Units or parts thereof that are replaced shall become the property of AQP.

10.4. The warranty set forth in this section 10 is contingent upon proper warehousing, shipment and use of the Lab Units, and AQP shall not be liable for defects attributable to (a) modifications to or alterations of the Lab Units by any party other than AQP, (b) faulty maintenance, incorrect installation or faulty repair by any party other than AQP, (c) use of the Lab Units for a purpose for which they were not designed or intended, (d) normal wear and tear or deterioration, (e) misuse, abuse, negligence or

accidents. In addition hereto, the warranty does not apply if the rating plate containing the serial number and the reference date of the Lab Units has been altered, defaced or removed.

10.5. THE WARRANTY SET FORTH IN THIS SECTION 10 IS THE ONLY WARRANTY APPLICABLE BETWEEN THE PARTIES WITH RESPECT TO THE LAB UNITS AND NO OTHER WARRANTIES OF ANY KIND SHALL APPLY. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, AQP DISCLAIMS AND EXCLUDES ALL WARRANTIES OTHER THAN THE EXPRESS WARRANTIES SET FORTH IN THIS SECTION 10, WHETHER STATUTORY, EXPRESS OR IMPLIED, INCLUDING ANY IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NON-INFRINGEMENT.

11. Lab Unit Liability

11.1. In the event any third party claims, suits or actions are brought against the Customer during the warranty period, alleging bodily injury (including death) or damage to property caused by defects in Lab Units, AQP agrees to indemnify and hold the Customer harmless for any and all claims, costs, damages, expenses (including the reasonable fees of attorneys and other professionals), liabilities and other responsibilities incurred or sustained by the Customer, provided that:

- a) the defect is attributable to the negligence of AQP and existed at the time the Lab Unit was delivered by AQP to the Customer and, consequently, is not attributable to (i) an accident, (ii) faulty and/or improper use, installation, maintenance, service, repair or alteration contrary to AQP's technical specifications, documentation or written instructions, (iii) normal wear and tear or deterioration, (iv) improper environmental conditions (including, but not limited to, electrical surges, water damage, and heat exposure), (v) the negligence of the Customer or any third party, or (vi) lack of responsible care;
- b) no Lab Unit or label modifications have been made;
- c) the Customer is liable for such bodily injury or property damage under the relevant laws; and
- d) the Customer promptly notifies AQP in writing of any notice or claim of such injury or damage and of the commencement of any suit or action for injury or damage received by or brought against the Customer.

11.2. AQP shall have the right, but not be obligated to, assume the defence of any claim made in accordance with section 11.1 at AQP's own cost and expense and the Customer shall in such case, at AQP's cost and expense, provide such information, cooperation, and assistance to AQP as may be reasonably necessary to assist AQP in its defence against any such claim. The Customer may not settle or otherwise enter into any agreement with any claimant, nor make any admission which may be prejudicial to the interest of AQP, without AQP's prior written consent.

11.3. Notwithstanding anything to the contrary in an Agreement or the GTCS, the liability of AQP under this section 11 shall only apply and be limited to what is payable from the product liability insurance taken out and maintained by AQP.

11.4. THE FOREGOING PROVISIONS OF THIS SECTION 11 SET FORTH THE SOLE, EXCLUSIVE AND ENTIRE LIABILITY OF AQP AND THE CUSTOMER'S SOLE AND EXCLUSIVE REMEDY FOR ANY CLAIMS, SUITS, OR ACTIONS RELATED TO BODILY INJURY (INCLUDING DEATH) OR PROPERTY DAMAGE.

12. Indemnification by the Customer

12.1. The Customer shall be fully liable for, and shall keep AQP indemnified and held harmless against any and all losses, claims, liabilities, damages, costs and expenses (including the reasonable fees of attorneys and other professionals) of every nature and kind incurred or sustained by AQP or otherwise arising out of or relating to the Customer's sale, promotion and marketing of the Lab Units, including any misrepresentations or false statements made by the Customer to its customers regarding the Lab Units. In addition hereto, should the Customer, by act or omission, be in breach of an Agreement, the Customer shall assume full liability for any loss or damage incurred by AQP as a result of such breach by the Customer.

12.2. The indemnity shall apply regardless of where the occurrence giving rise to the claim took place or where the claim is asserted. AQP shall give the Customer notice of any claim and of any legal proceedings within the scope of the indemnity and shall give the Customer the right to conduct the negotiations of any such claim and the defence of any such legal proceeding, subject to the right of AQP to be associated with such negotiation or defence.

13. Intellectual Property Rights

13.1. The Customer recognizes AQP's right, title and interest in and to the IPR relating to the Lab Units and its underlying technology, and all such IPR will remain the property of AQP.

13.2. The Customer undertakes not to copy, decompile, reverse engineer, reproduce the Lab Unit or disclose to third parties the technical information, designs, models, prototypes, formulas and knowledge received from AQP. The Customer acknowledges that this information is confidential and undertakes to use it solely for the purpose for which it was divulged.

14. IPR Infringement

14.1. If any Lab Unit as delivered hereunder is held to infringe a third party's IPR and the Customer is enjoined from using same, AQP may, at its expense and option, (a) modify the Lab Unit without impairing in any respect the functionality, capacity or performance, so that it is non-infringing; (b) procure for the Customer the right to

continue to use the Lab Unit; (c) refund the purchase price of the Lab Unit less a reasonable amount for usage; or (d) procure the Lab Unit with a price reduction in a proportion of 20% per year.

14.2. THE FOREGOING PROVISIONS OF THIS SECTION 14 SET FORTH THE SOLE, EXCLUSIVE AND ENTIRE LIABILITY OF AQP AND THE CUSTOMER'S SOLE AND EXCLUSIVE REMEDY FOR ANY CLAIMS OF INFRINGEMENT OR MISAPPROPRIATION OF INTELLECTUAL PROPERTY RIGHTS.

15. Limitation of Liability

15.1. EXCEPT FOR EITHER PARTY'S BREACH OF SECTION 16 "CONFIDENTIALITY" AND THE CUSTOMER'S INDEMNIFICATION OBLIGATIONS UNDER SECTION 12 "INDEMNIFICATION BY THE CUSTOMER" AND SECTION 13 "INTELLECTUAL PROPERTY RIGHTS", IN NO EVENT, WHETHER AS A RESULT OF BREACH OF AN AGREEMENT, WARRANTY, TORT, LIABILITY (INCLUDING NEGLIGENCE), STRICT LIABILITY, INDEMNITY, OR UNDER ANY OTHER LEGAL THEORY, SHALL EITHER PARTY WITH RESPECT TO ANY MATTERS RELATING TO AN AGREEMENT BE LIABLE FOR ANY SPECIAL, INCIDENTAL, CONSEQUENTIAL, PUNITIVE OR INDIRECT LOSSES OR DAMAGES INCLUDING LOSS OF DATA, LOSS OF PROFIT, REVENUE OR PRODUCTION, INTEREST ON INVESTMENTS, LOSS OF GOODWILL, COST OF CAPITAL, COST OF SUBSTITUTE EQUIPMENT, FACILITIES OR SERVICES, DOWNTIME COSTS OR CLAIMS OF CUSTOMERS REGARDLESS OF WHETHER SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF THE SAME. THIS LIMITATION SHALL BE DEEMED INDEPENDENT OF, AND SHALL SURVIVE, ANY FAILURE OF THE ESSENTIAL PURPOSE OF ANY LIMITED REMEDY UNDER ANY WARRANTY AND/OR THE TERMS AND CONDITIONS OF AN AGREEMENT.

15.2. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN AN AGREEMENT, AQP'S TOTAL AND AGGREGATE LIABILITY FOR ANY LOSS OR DAMAGE ARISING OUT OF, CONNECTED WITH OR RESULTING FROM AN AGREEMENT AND THESE GTCS SHALL BE LIMITED TO AND IN NO CASE EXCEED THE PURCHASE PRICE OF THE LAB UNIT GIVING RISE TO THE LIABILITY.

15.3. The foregoing limitations shall not apply in case of gross negligence or wilful misconduct of the defaulting Party.

16. Confidentiality

16.1. Each Party undertakes, and shall cause all officers, employees and other persons concerned by an Offer and/or Agreement to undertake, to keep secret all information received from the other Party and not to use the same except to the extent necessary to fulfil its rights and obligations under such Agreement.

17. Force Majeure

17.1. In the absence of proof to the contrary, the following events affecting a Party shall be presumed to fulfil conditions (a) and (b) under section 1.7 hereof: (i) war (whether declared or not), hostilities, invasion, act of foreign enemies, extensive military mobilization; (ii) civil war, riot, rebellion and revolution, military or usurped power, insurrection, act of terrorism, sabotage or piracy; (iii) currency and trade restriction, embargo, sanction; (iv) act of authority whether lawful or unlawful, compliance with any law or governmental order, expropriation, seizure of works, requisition, nationalization; (v) plague, epidemic, natural disaster or extreme natural event; (vi) explosion, fire, destruction of equipment, prolonged break-down of transport, telecommunication, information system or energy, supply shortages by sub-contractors; (vii) general labour disturbance such as boycott, strike and lock-out, go-slow, occupation of factories and premises.

17.2. A Party successfully invoking this section 17 is relieved from its duty to perform its obligations under an Agreement and from any liability in damages or from any other contractual remedy for breach of an Agreement, from the time at which the impediment causes inability to perform, provided that the notice thereof is given without delay. If notice thereof is not given without delay, the relief is effective from the time at which notice thereof reaches the other Party. Where the effect of the impediment or event invoked is temporary, the above consequences shall apply only as long as the impediment invoked impedes performance by the affected Party. Where the duration of the impediment invoked has the effect of substantially depriving the Parties of what they were reasonably entitled to expect under an Agreement, either Party has the right to terminate an Agreement by notification within a reasonable period to the other Party. Unless otherwise agreed, the Parties expressly agree that an Agreement may be terminated by either Party, if the duration of the impediment exceeds one hundred twenty (120) calendar days.

18. Publicity

18.1. No press release or public announcement of any kind, nor issuing of any promotional material, relating to an Offer and/or Agreement or the contents shall be made by the Customer without AQP's written approval.

19. Assignment

19.1. Neither Party may without written approval of the other assign an Agreement or transfer its interest or any part thereof under an Agreement to any third party except that AQP may assign its rights or obligations to a third party in connection with the merger, reorganization or acquisition of stock or assets affecting all or substantially all of the properties or assets of AQP.

20. Miscellaneous

- 20.1. No waiver by AQP of any breach by the Customer, or failure by AQP to insist on the Customer's performance of obligations shall be considered a waiver of any subsequent breach of the same or any other provision.
- 20.2. 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.
- 20.3. Nothing in the relationship between AQP and the Customer shall create an agency, partnership or joint venture between the Parties and in specific the Customer shall not be entitled to make any representation or warranty on behalf of AQP.
- 20.4. Any amendment or modification of an Agreement, Offer or these GTCS shall not be valid, unless made in writing and signed by both Parties.

21. Governing Law and Arbitration

- 21.1. These GTCS shall be governed and construed in accordance with the laws of Denmark without regard to the provisions of the United Nations Convention on Contracts for the International Sale of Goods.
- 21.2. Any and all disputes between the Parties arising out of or in connection with these GTCS or the breach, termination or invalidity thereof shall – in the absence of an amicable solution to the dispute – be finally settled by Arbitration in accordance with the Rules of Procedure of the Danish Institute of Arbitration (Voldgiftsinstituttet). The arbitration tribunal shall be composed of one arbitrator selected and appointed by the institute. The Place of Arbitration shall be Copenhagen. The language of the proceedings shall be Danish, unless the Parties agree to English or any third language. Such arbitrations proceedings including any evidence exchanges as well as the contents of any award shall be confidential.

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