

Standard Terms and Conditions for the Sale of Products and Supply of Services

The following Standard Terms and Conditions for the Sale of Products and Supply of Services ("**Terms and Conditions**") shall apply to all sale of products ("**Products**") and supply of services ("**Services**") (Products and Services collectively also referred to as "**Deliverables**") which Teradyne Robotics A/S or any of its affiliates ("**Supplier**") supplies to the purchaser ("**Buyer**") under any contract between Supplier and Buyer for the sale and purchase of the Deliverables ("**Purchase Contract**").

Supplier and Buyer are each referred to as a "**Party**" and collectively, as the "**Parties**".

Paragraph headings are for convenience only and shall not affect construction or interpretation of these Terms and Conditions.

PART A – GENERAL

1. General

- 1.1 These Terms and Conditions shall apply to the exclusion of all other terms and conditions, including any terms or conditions contained in Buyer's purchase order, confirmation of order or similar document, unless otherwise expressly agreed upon in writing by the Supplier.
- 1.2 No waiver, alteration or modification of these Terms and Conditions shall be binding upon Supplier unless made in writing and signed by a duly authorized representative of Supplier.
- 1.3 Buyer's purchase order or acceptance of a quotation will be deemed to be an offer by Buyer to purchase Deliverables subject to these Terms and Conditions. No Purchase Contract shall come into existence until a written order confirmation has been issued by Supplier or delivery has taken place.
- 1.4 Acceptance of delivery of the Products or commencement of the performance of the Services will be deemed conclusive evidence of Buyer's acceptance of these Terms and Conditions, even in cases where no order confirmation has been issued by Supplier.
- 1.5 If the order confirmation deviates from Buyer's purchase order, Buyer must inform Supplier of such deviation within four (4) days. If not, the order confirmation will apply.

2. Quotation

Any quotation of Supplier is valid for a period of thirty (30) days from its date (or such other period if specified in such quotation), provided Supplier has not previously withdrawn it.

3. Payment

- 3.1 Supplier may invoice Buyer for the Deliverables at such time as set out in the order confirmation or at any time after delivery.
- 3.2 Upon Buyer's credit insurance approval (currently obtained by Atradius) including sufficient credit limit, all payments are due thirty (30) days after date of invoice.
- 3.3 If credit insurance approval or bank warranty is not obtained, Supplier must receive payment in full prior to delivery of Deliverables unless otherwise stated in the written order confirmation.
- 3.4 All payments to be made by Buyer under the Purchase Contract must be made in full without any set-off, deduction, withholding or counterclaim or any present or future claims, taxes, duties, fees, deductions or withholdings of any nature.
- 3.5 Supplier may appropriate any payment made by Buyer to Supplier to such of the invoices for the Deliverables as Supplier thinks fit, despite any purported appropriation by Buyer.
- 3.6 If any sum payable under the Purchase Contract, or any other agreement between Buyer and Supplier, is not paid when due then, without prejudice to Supplier's other rights under the Purchase

Contract and/or under these Terms and Conditions, Supplier will be entitled to suspend deliveries of the Deliverables until the outstanding amount has been received by Supplier.

4. Confidentiality

- 4.1 Each Party shall keep confidential all information related to the business of the Supplier, including, but not limited to, ideas, business methods, pricing, financial data, marketing strategies, development plans, current and prospective customer lists and related details, and information regarding Supplier's sub-suppliers ("**Confidential Information**"). Neither Party shall use Confidential Information for any purpose other than fulfilling its obligations under the Purchase Contract. Each Party will ensure that its officers and employees comply with the provisions of this **Section 4**. This **Section 4** also applies after the delivery or the fulfilment of the Purchase Contract.
- 4.2 The obligations on the recipient of the Confidential Information set out in **Section 4.1** will not apply to any information which:
 - (i) is publicly available or becomes publicly available through no act or omission of the recipient; or
 - (ii) the recipient is required to disclose by order of a court of competent jurisdiction, but only to the extent stated in such order.
 The burden of proof that the conditions as described in (i) and (ii) are fulfilled rests with the recipient.

5. Intellectual Property

- 5.1 Subject to the pre-existing rights of third parties, all intellectual property rights pre-existing or arising under the Purchase Contract in any Deliverables shall vest in and be the exclusive property of Supplier.
- 5.2 No right or licence is granted to Buyer with respect to the existing or future intellectual property rights of Supplier, except the right to use or resell the Deliverables, in each case in Buyer's ordinary course of business and in accordance with the Purchase Contract.
- 5.3 Buyer will not without Supplier's prior written consent allow any trademarks of Supplier or other words, brands, logos or distinctive business marks applied and/or related to the Deliverables to be obliterated, obscured, or omitted nor add any additional marks or words.
- 5.4 Buyer shall not cause or permit the reverse engineering, disassembly, or decompilation of the Deliverables.

6. Force Majeure

- 6.1 In the event Supplier is rendered unable to carry out, in whole or in part, any of its obligations under a Purchase Contract for any reason beyond the control of Supplier, including but not limited to decrees or restraints by government authorities, acts of God, major strikes, fire, war, riot, epidemics, pandemics, defective deliveries or lack of deliveries from suppliers caused by any of the circumstances mentioned above, and any other cause of such nature, then the performance of the obligations hereunder of Supplier shall be excused during the continuance of the inability so caused, but such inability shall as far as possible be remedied with all reasonable dispatch.
- 6.2 If the cause or causes which prohibit Supplier from performing its obligations under the Purchase Contract last for more than three (3) consecutive months, then either Party may terminate the Purchase Contract by giving notice of termination to the other Party. In such circumstances, neither Party shall be entitled to special, incidental and/or consequential damages or damages for loss of profits due to the termination.

7. Termination

- 7.1 Either Party may by notice in writing served on the other Party terminate the Purchase Contract immediately if that other Party:

- (i) is in material breach of any of the terms of the Purchase Contract (including these Terms and Conditions) and, where the breach is capable of cure, the breaching Party fails to cure such breach within 30 days of written notice of such breach. Failure to pay any sums due to Supplier in accordance with the Purchase Contract constitutes a material breach of the terms of the Purchase Contract; or
 - (ii) is unable to pay its debt as they fall due or becomes bankrupt; goes into liquidation, whether involuntarily or voluntarily other than for the purpose of amalgamation or reconstruction; has a receiving or administration order made against it; or if any act is done or event occurs which (under applicable laws) has a similar effect to any of the aforementioned acts or events.
- 7.2 Supplier may by notice in writing served on Buyer terminate the Purchase Contract immediately if:
- (i) Buyer has a change in control, directly or indirectly, whether through the ownership of voting shares, by contract, or otherwise; or
 - (ii) Buyer commences the manufacture of any products which are similar to or may compete with the Deliverables.
- 7.3 The termination of the Purchase Contract howsoever arising is without prejudice to the rights, duties and liabilities of either Buyer or Supplier accrued prior to termination and the conditions which expressly or impliedly have effect after termination will continue to be enforceable notwithstanding termination.
- 7.4 Supplier will be entitled to suspend any deliveries or performance otherwise due to occur following service of a notice specifying a breach under **Section 7.1 (i)**, or if Buyer is in breach or default under any other agreement between the Parties, until such breach or default is remedied or the Purchase Contract terminates, whichever occurs first.
- 7.5 In the event of termination of a Purchase Contract, Buyer shall not be entitled to special, incidental and/or consequential damages or damages for loss of profits due to the termination.
- 7.6 Except as set forth in Section 7.1, cancellations of a Purchase Contract or purchase order are subject to a 30% cancellation fee.
- 8. EXCLUSION AND LIMITATION OF LIABILITY**
- 8.1 OTHER THAN ANY LIABILITY OF SUPPLIER WHICH WOULD BE ILLEGAL FOR SUPPLIER TO EXCLUDE OR LIMIT OR TO ATTEMPT TO EXCLUDE OR LIMIT, AND WITHOUT PREJUDICE TO THE OTHER PROVISIONS OF THIS **SECTION 8**, SUPPLIER'S AGGREGATE LIABILITY, UNDER EACH PURCHASE CONTRACT, WILL BE LIMITED TO AN AMOUNT EQUAL TO THE AMOUNT PAID BY BUYER TO SUPPLIER UNDER THAT PURCHASE CONTRACT.
- 8.2 EXCEPT AS PROVIDED IN **SECTION 8.1**, SUPPLIER WILL BE UNDER NO LIABILITY AS TO BUYER WHATSOEVER IN RESPECT OF:
- (i) LOSS OF PROFITS, LOSS OF BUSINESS, LOSS OF REVENUE, LOSS OF CONTRACTS, LOSS OF GOODWILL, LOSS OF ANTICIPATED EARNINGS OR SAVINGS; OR
 - (ii) LOSS OF USE OR DAMAGE OF ANY DATA OR EQUIPMENT, OPERATION OR OTHER TIME (WHETHER DIRECT, INDIRECT, INCIDENTAL OR CONSEQUENTIAL); OR
 - (iii) ANY SPECIAL, INDIRECT, PUNITIVE, INCIDENTAL OR CONSEQUENTIAL LOSS; OR
 - (iv) ANY OF THE DELIVERABLES, OR THE MANUFACTURE OR SALE OR SUPPLY, OR FAILURE OR DELAY IN SUPPLY, OF THE PRODUCTS AND/OR PERFORMANCE OF THE SERVICES BY SUPPLIER OR ON THE PART OF SUPPLIER'S EMPLOYEES, AGENTS OR SUBCONTRACTORS; OR
 - (v) ANY USE MADE OR RESALE BY BUYER OF ANY OF THE PRODUCTS, OR OF ANY PRODUCT INCORPORATING ANY OF THE PRODUCTS.
- 8.3 EXCEPT AS EXPRESSLY SET OUT IN THE PURCHASE CONTRACT, SUPPLIER HEREBY EXCLUDES TO THE FULLEST EXTENT PERMISSIBLE IN LAW, ALL CONDITIONS, WARRANTIES AND STIPULATIONS, EXPRESS (OTHER THAN THOSE SET OUT IN THE PURCHASE CONTRACT) OR IMPLIED, STATUTORY, CUSTOMARY

OR OTHERWISE WHICH, BUT FOR SUCH EXCLUSION, WOULD OR MIGHT SUBSIST IN FAVOUR OF BUYER, INCLUDING WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

- 8.4 EACH OF SUPPLIER'S EMPLOYEES, AGENTS AND SUBCONTRACTORS MAY RELY UPON AND ENFORCE THE EXCLUSIONS AND RESTRICTIONS OF LIABILITY IN THIS **SECTION 8** IN THAT PERSON'S OWN NAME AND FOR THAT PERSON'S OWN BENEFIT, AS IF THE WORDS "ITS EMPLOYEES, AGENTS AND SUBCONTRACTORS" FOLLOWED THE WORD SUPPLIER WHEREVER IT APPEARS IN THOSE SECTIONS SAVE FOR EACH REFERENCE IN **SECTION 8.2(iv)**.
- 8.5 BUYER ACKNOWLEDGES THAT THE ABOVE PROVISIONS OF THIS **SECTION 8** ARE REASONABLE AND REFLECTED IN THE PRICE WHICH WOULD BE HIGHER WITHOUT THOSE PROVISIONS, AND BUYER WILL ACCEPT SUCH RISK AND/OR INSURE ACCORDINGLY.
- 9. Product Liability**
- 9.1 The rules under Danish law then in force at the time will apply to product liability with the limitations of liability following from these Terms of Conditions.
- 9.2 Supplier may only be held liable for personal injury caused by a Deliverable if it is proved that the injury is a consequence of failure or negligence on the part of Supplier or others for whom Supplier is liable.
- 9.3 Supplier is not liable for any damage to real or personal property caused by the Deliverables after delivery has taken place. Supplier is not liable for any damages to products produced by or stored with Buyer or to Buyer's products of which a Product forms part.
- 9.4 Supplier is not liable for production and operating losses or any indirect losses or consequential damage, including payment of liquidated damages or payment of other penalties, due to Supplier's delivery of a defective Product to Buyer and/or due to deficiencies in the performance of the Services unless Buyer is able to prove that Supplier has acted wilfully or with gross negligence.
- 9.5 Buyer must indemnify, defend and hold harmless Supplier for any damages arising from a third party product liability claim against Supplier if Supplier is not liable to Buyer under these Terms of Conditions.
- 10. Compliance with Laws, Export Regulations, and Business Conduct**
- 10.1 Buyer agrees to comply with all applicable foreign trade control and export control laws and regulations as well as all economic and trade sanctions including but not limited to those imposed by the United States or the European Union or any of its member states. Such regulation and programs shall include but not be limited to the Council Regulation (EC) No. 1334/2000, the United States Export Administration Regulations, the International Traffic in Arms Regulations as well as Specially Designated Nationals and Blocked Persons programs (as those terms are defined in the United States Code of Federal Regulations). Buyer further agrees to obtain all necessary export licenses.
- 10.2 Buyer agrees to comply with all applicable laws and regulations, including the U.S. Foreign Corrupt Practices Act and similar anti-corruption laws of other countries.
- 10.3 Buyer agrees to cooperate with Supplier in any internal or government-initiated audits or investigations regarding compliance with applicable laws.
- 10.4 Buyer shall keep complete and accurate records of all matters relating to the performance of its duties hereunder, including without limitation records of its customers. Upon the reasonable request of Supplier, Buyer shall provide Supplier with copies of all such records, including without limitation, disclosure of identity of and price to the end user.
- 10.5 In the event Buyer fails to comply with this **Section 10**, Supplier shall have the right at its own expense to examine Buyer's books

and records that are pertinent to compliance with these Terms and Conditions or any Purchase Contract entered into pursuant hereto.

10.6 Buyer shall save, indemnify, defend and hold harmless Supplier from all losses, damages, expenses, liabilities, fines, penalties and all associated expenses arising out of or resulting from its violation of any of its obligations in this **Section 10**.

10.7 Supplier may terminate the Purchase Contract and recover from Buyer as a debt the amount of any loss or damage resulting from such a termination if Buyer is in breach of this **Section 10**.

11. Notices

11.1 All notices given pursuant to a Purchase Contract shall be in writing and addressed to the receiving Party as set forth in the Purchase Contract, or at such other address as designated in writing by such Party. The notice shall be personally delivered or sent by mail or courier (return receipt requested). Alternatively, it may be sent by e-mail in which case the sender bears the risk of error in transmission.

12. Assignment

12.1 Any and all Purchase Contracts governed by these Terms and Conditions and all rights and obligations hereunder are personal to the Parties and neither Party may assign or attempt to assign any rights or obligations.

13. Miscellaneous

13.1 If any of the terms and conditions of the Purchase Contract (including these Terms and Conditions) are held by a competent authority to be invalid or unenforceable in whole or in part, the validity of the other terms and conditions and the remainder of the provisions of the agreement in question will not be affected thereby.

14. Law and Venue

14.1 The Purchase Contract (including these Terms and Conditions) and any and all disputes arising or related thereto shall be governed by the laws of Denmark, with the exception of CISG, and without giving effect to any Danish rules on conflicts of laws that may require the application of the laws of another jurisdiction.

14.2 Any and all disputes arising out of or in connection with these Terms and Conditions and/or a Purchase Contract, shall be submitted to the International Chamber of Commerce and shall be settled by the Rules of Arbitration of the International Chamber of Commerce by one (1) arbitrator appointed in accordance with said Rules. The proceedings, the information exchanged between the Parties thereto and the ruling shall be kept strictly confidential by the Parties and their representatives. No award or procedural order made in the arbitration shall be published. The place of arbitration shall be Copenhagen, Denmark, and the arbitration shall be conducted in the English language.

PART B – DELIVERABLES

15. Quantity and Description of the Deliverables

15.1 The quantity and description of the Deliverables will be as set out in Supplier's order confirmation.

15.2 Supplier may make any changes to the specification, design, materials or finishes of the Deliverables which:

- (i) are required to conform with any applicable safety or other statutory or regulatory requirements; or
- (ii) do not materially affect their quality or performance.

16. Price of the Deliverables

16.1 The price for the Deliverables will be the amount and in the currency specified in the order confirmation and, unless otherwise expressly specified in such written order confirmation, based on delivery Ex-Works (Incoterms 2020), i.e. inclusive of domestic packaging but exclusive of any freight, VAT or other applicable sales tax or duty which will be added to the sum in question.

16.2 Prices for Deliverables are subject to correction for error.

17. Delivery of the Products and the Services

17.1 Unless otherwise expressly specified in the written order confirmation, delivery of the Products will be made Ex-Works (relevant Supplier's place of business) as defined in Incoterms 2020.

17.2 Buyer may push out delivery date to the quarter immediately following the original delivery date, subject to payment of a 10% restocking fee. Any requests for a push out of delivery date beyond one (1) quarter are subject to a 20% restocking fee.

17.3 Delivery of the Products and the Services will be made during Supplier's usual business hours.

17.4 Supplier will provide the Services in accordance with applicable industry standards.

17.5 Supplier will use reasonable endeavours to deliver and perform each of Buyer's orders for the Deliverables within the time agreed, but the Parties agree that time of delivery will not be of the essence. If, despite those endeavours, Supplier is unable to fulfil any delivery on the specified date, Supplier will not be deemed to be in breach of the Purchase Contract, nor will Supplier have any liability to Buyer for any delay or failure in delivery except as set out in this condition. A delay in delivery will not entitle Buyer to cancel the Purchase Contract unless and until Buyer has given thirty (30) days' prior written notice (or such longer period specified in the written order confirmation) to Supplier requiring the delivery to be made, and Supplier has not fulfilled the delivery within that period.

17.6 Buyer will provide at its expense at the place where delivery of the Deliverables is to take place, adequate and appropriate equipment and manual labour for loading the Products.

17.7 If Buyer fails to take delivery of any of the Deliverables when they are ready for delivery or fails to provide any instructions, documents, licences, or authorisations required to enable timely delivery (except solely on account of Supplier's default), the Deliverables will be deemed to have been delivered on the due date and (without prejudice to its other rights) Supplier may:

- (i) store or arrange for storage of the Products until actual delivery or sale in accordance with this Section and charge Buyer for all related costs and expenses (including, without limitation, storage and insurance); and/or
- (ii) following written notice to Buyer, sell the Products at the best price reasonably obtainable in the circumstances and charge Buyer for any shortfall below the price under the Purchase Contract, having taken into account any charges related to the sale.

18. Risk/Ownership

18.1 Title and risk of damage to or loss of the Products will pass to Buyer on delivery (or deemed delivery in accordance with **Section 17**).

19. WARRANTY OF THE PRODUCTS

19.1 IN THE CASE OF DEFECTIVE PRODUCTS OR PACKAGING FAILURE (OTHER THAN A DESIGN MADE, FURNISHED OR SPECIFIED BY BUYER) SUPPLIER MAY AT ITS DISCRETION EITHER (i) REPAIR, OR (ii) REPLACE, SUCH PRODUCTS OR SPARE PARTS IN ACCORDANCE WITH THE TERMS OF THE STANDARD WARRANTY OF UNIVERSAL ROBOTS A/S OR MOBILE INDUSTRIAL ROBOTS A/S, AS APPLICABLE.

19.2 Supplier's obligation under **Section 19.1** will not apply where Buyer has failed to notify Supplier of any defect or suspected defect without undue delay or in any event no later than fourteen (14) business days after delivery where the defect should be apparent on reasonable incoming goods inspection.