

NOENCO's terms of delivery

1. Agreement

The following terms and conditions apply to all Nordic Energy Consulting ApS (NOENCO) deliveries of

services to the customer. The terms of delivery supplement the written agreement (AGREEMENT) that has been concluded between NOENCO and the customer and has the status as fulfilling terms in relation to this. Terms of delivery apply, unless otherwise stated in the written agreement between the Customer and NOENCO.

NOENCO and the Customer (Parties) acknowledge that both are traders.

Terms are delivered to the customer prior to the signature of the AGREEMENT.

The terms of delivery are accepted by the customer and the customer is responsible for the terms of delivery being read.

2. NOENCO's obligations

NOENCO undertakes to resolve the task using all the expertise available to NOENCO and within the time limits set forth in the AGREEMENT. Substantial exceedances of an agreed timeframe may occur, but in such case, the customer will be notified of this.

NOENCO is committed to continuously keep the customer informed of the progress of execution of appropriate services.

3. Delivery specifications

NOENCO's performance is described in the written contract. Customer agrees that NOENCO's delivery of services only includes the terms stated in the AGREEMENT.

Customer acknowledges that NOENCO, after performing its service in accordance with the performance

statement, has earned the right to its fee under the AGREEMENT.

4. Remuneration

NOENCO's fee will be stated in the AGREEMENT.

The fees stated in the AGREEMENT for the performance of the assignment are valid for 3 months from the conclusion of the AGREEMENT. If the assignment is postponed more than this period, NOENCO is entitled to demand adjustments of fees.

The fees quoted in the AGREEMENT are based on the exchange rates applicable at the AGREEMENT. Changes in the exchange rate of more than 2% justifies NOENCO to adjust the price accordingly.

Travel costs, travel time, hotel accommodation and consumption related to the provision of services to the customer are paid by the customer against the submission of annexes. With added 10% fee. Such costs are not covered by the agreed fee for the execution of the services but are a positive cost for the customer in addition to the fee.

Unless otherwise agreed, travel time is invoiced per. hour DKK 800 with the addition of VAT.

If the customer's circumstances specifically mean that NOENCO cannot obtain the necessary access to agreed facilities at the agreed time, this is considered a waiting time and invoiced with DKK 800 with the addition of VAT per. waiting time, as waiting time can only occur within normal working hours. 10 hours per. day

5. Termination of the AGREEMENT

The customer can announce - in writing via e-mail - to NOENCO for up to 5 days after a specified and agreed milestone has been reached that the customer does not want any additional services, as described in the AGREEMENT, by NOENCO. Similarly,

NOENCO may terminate the agreement in the same situation.

In that case, the customer and NOENCO agree, that NOENCO will invoice the services listed up to that milestone.

None of the parties have additional claims against each other in this notice situation.

In addition to the above, the AGREEMENT can not be terminated by the customer or NOENCO after signature.

6. Postponement of NOENCO's services

Customer acknowledges and agrees that NOENCO has allocated personnel resources to perform NOENCO's services pursuant to the AGREEMENT at the time stipulated in the AGREEMENT.

If the customer - for whatever reason - is not able to receive NOENCO's services under the AGREEMENT at the time stipulated in the AGREEMENT, NOENCO is entitled to - in addition to the agreed payment, invoice a deferral fee of 5% - 10% of the agreed payment per. calendar month, the postponement lasts. If the assignment is postponed more than 6 months, NOENCO may cancel the AGREEMENT.

7. Billing

Billing takes place under the terms of the AGREEMENT. Payment terms are 10 days from receipt of invoice. In case of late payment, interest is calculated at 12% pa.

When sending payment reminders, a revocation fee of DKK 200,00 is debited on each payment reminder.

In case of payment default, NOENCO is entitled to demand that NOENCO's costs for debt collection to be covered in full and thus not only the maximum rates set by the Interest Act.

The Customer is not entitled to apply NOENCO's fee or any part thereof

for set-off, as the Customer is not entitled to withhold the purchase price.

8. Assumption of subcontractors

NOENCO can freely and without the customer's acceptance hire one or more subcontractors for the performance of tasks.

9. Insurance and Liability

NOENCO is liability insured in Topdanmark.

To the extent that NOENCO may incur liability in relation to the customer, this liability is limited to the amount that NOENCO has invoiced the customer in relation to the specific service.

NOENCO has no responsibility for the contracted success criteria actually be achieved unless these success criteria are firmly set based on specific feasibility studies and thus agreed in writing AGREEMENT.

Failure to achieve success criteria can therefore not lead to a reduction of NOENCO's fee, unless agreed in writing. Regardless of the agreement, NOENCO is not responsible for differences between estimated conditions and actual circumstances, unless this difference exceeds 15%, with differences below 15% considered to be insignificant. NOENCO is not responsible if the difference is based on the actual circumstances of the customer.

NOENCO has no responsibility for damage to customer data or loss of customer data in connection with the provision of customer services. NOENCO urges the customer to - continually - take care of the required backup.

NOENCO has no liability for indirect loss of any kind, including but not limited to operating loss, production loss, loss of time, loss of uptime or other indirect loss.

NOENCO is not liable for subcontractors harmful actions in relation to the customer, but is obliged to ensure that

an assumed subcontractor is liable for liability.

10. Non disclosure Agreement

NOENCO's staff and any subcontractors must observe unconditional silence regarding information regarding the customer's relationship that they become acquainted with in fulfilling this agreement. The content of the customer's data is strictly confidential.

The customer's data is covered by the Business Secrets Act.

For the customer's staff, consultants and others who assist the customer, a similar obligation is imposed on NOENCO.

Information provided to the customer is confidential and may not be disclosed to third parties. The customer is responsible for any misuse of this information.

This provision does not prevent NOENCO from being used on the website and / or social media for the customer's name and logo as a reference, as well as a general description of the task performed.

11.1 NOENCO is the data

controller for the personal data processed in connection with the conclusion and administration of the AGREEMENT. The purpose of the processing is contract administration. NOENCO registers contact information in the form of name, address, e-mail address and telephone number, as well as account information for use in invoicing. Other personal information may be obtained if it is necessary for the contract administration. Sensitive personal information will never be collected or stored. NOENCO does not store the personal data for longer than is necessary to fulfill the purpose. NOENCO does not pass on the personal data in

question to third parties, unless NOENCO is legally obliged to do so.

11.2 Reference is also made to www.noenco.com, where NOENCO's detailed privacy policy can be read.

12. Customer's use of calculations / notes

The Customer agrees that the material produced by NOENCO is solely designed for the purpose which provides the basis for the cooperation between NOENCO and the Customer. The material may only be used for this purpose.

13. Force majeure

NOENCO is not liable for non-compliance with NOENCO's obligations if Noenco can demonstrate that this is due to an obstacle beyond Noenco's control such as but not limited to war, warlike situations, fire, strike, lockout, export or import ban, embargo delayed or inadequate delivery of materials from subcontractors, production stoppages, lack of energy or failed transport options.

In that case, Noenco is entitled to extend the delivery time accordingly or to cancel the agreement. As soon as the obstacle has ceased, each of the parties is required under the agreement, unless Noenco has previously terminated it. An obstacle of more than 6 months entitles each of the parties to terminate the agreement.

14. Law and jurisdiction

Any disputes arising in connection with this agreement shall be settled in accordance with Danish law, except the Danish International Private Law's referral rules. The court is the court of Hjørring. The legal language is Danish.