

General Terms for Sale and Delivery

1. Scope

1.1 These General Terms for Sale and Delivery ("Terms") apply for all deliveries of products ("Products") from **Alumeco A/S or its affiliated companies** ("Seller"), to all customers ("Buyer"), unless otherwise agreed in writing. Affiliated companies are companies, who directly or indirectly are controlled by Alumeco A/S through shareholding or voting rights.

1.2 Any modifications of or deviations from these Terms, which may be listed in the Buyer's order or the like must be accepted in writing from the Seller.

1.3 The Buyer's acceptance of Products being shipped or delivered, or the Buyer's receipt of Products, shall be deemed as acceptance of these Terms.

2. Product information

2.1 Any product information including, but not limited to, the weight dimensions, quality, technical and other data that appear from catalogue, description, prospects, advertisement etc., and regardless of whether the information is given in writing, orally, electronically, online or via download, should be considered as informative only, and shall only be binding to the extent that the Seller expressly refers thereto in an offer or an order confirmation. Specific Buyer requirements are only binding if the Seller confirms such requirements in writing.

3. Prices and order

3.1 Prices for Products are exclusive of VAT and other taxes or fees. The Seller reserves the right to regulate the agreed prices for non-delivered Products in case of exchange rate changes, increases in material, increases in subcontractors' prices, changes in customs duties, changes in working wages, government intervention or similar situations, where the Seller has limited or no control.

3.2 If the Seller submits a written offer that does not specify a particular acceptance deadline, the offer will expire if acceptance hereof has not reached the Seller within 7 days from the date of the offer ("acceptance deadline").

3.3 The Buyer shall not transfer an offer to a third party.

4. Order confirmation/acceptance of offer

4.1 An order under these Terms is deemed as the Buyer's offer to purchase Products. The Seller shall not be deemed to have accepted an order before the Buyer has received Seller's written or electronic acceptance of the order in the form of an order confirmation. The Seller shall not be deemed to have entered into a binding agreement unless the Seller has received a written and conforming acceptance

from the Buyer on an offer made by the Seller within the acceptance deadline.

4.2 If the Buyer objects to the content of the order confirmation, such objection shall be given in writing and received by the Seller within 48 hours after the date of the order confirmation.

5. Quality

5.1 The buyer is responsible for ensuring that the technical data and the material as a whole are suitable for the Buyer's needs, hence the Seller is not responsible for the Products' suitability for the Buyer's intended purpose.

5.2 To the extent that there is a European ("EN") standard for a given product, the Seller's Products must comply with such relevant standard.

5.3 Certificates shall only be included, if the parties have agreed hereto. To the extent that certificates are included, Seller's warranty applies only to information in the certificate to the extent it specifically applies to parts manufactured by the Seller.

6. Quantity

6.1 For the delivered total quantity, a margin of +/- 10% of the specified quantity is reserved.

6.2 Any calculation by weight, piece or length indication is made in accordance with industry standards.

7. Payment and terms

7.1 Payment shall be made in accordance with the payment terms set by the Seller in the order confirmation. If such payment terms have not been stated, payment shall be made in advance.

7.2 Interest shall be accrued from the due date at the highest allowed rate pursuant to applicable law.

7.3 In the event of the Buyer's ability to pay becoming impaired, the Seller reserves the right at any time to change the terms of payment and/or to withhold deliveries.

7.4 Each of Seller's affiliated companies is entitled to offset their own claims against the Buyer in any of the Buyer's claims against any of Seller's affiliated companies.

7.5 The Buyer is not entitled to withhold any part of the purchase price due to any kind of counterclaims.

7.6 If a delivery is suspended due to the Buyer's circumstances, the Buyer shall make payments to the Seller, as if delivery had been made at the agreed time, unless otherwise notified by the Seller to the Buyer in writing.

7.7 No complaints shall entitle the Buyer to withhold payment for deliveries.

8. Retention of title

8.1 To the fullest extent that retention of title is provided by applicable mandatory law, the

Products shall remain the property of the Seller until the full purchase price and all incurred costs have been paid to the Seller or its transferee.

8.2 Upon conversion or processing of the Products sold, the Seller's retention of title shall apply to converted or processed Products to an extent corresponding to the value of the sold Product.

9. Delivery

9.1 Delivery shall be Ex Works (Incoterms 2020) to the destination stated in Seller's offer, or, if applicable, the order confirmation.

9.2 The delivery time is stated in Seller's offer or, if applicable, the order confirmation.

9.3 The delivery time begins to run from Seller's order confirmation, but no earlier than the date the Seller has received specifications, including approved drawings indicating measurements and dimensions. If such specifications are not received at the date of the order confirmation, the delivery time shall run from the date the Seller has received them.

9.4 A suspension of the delivery time with 3 (three) working days due to Seller's circumstances, shall in any case be considered as timely delivery.

9.5 If the Seller does not deliver stock and standard products within a specified delivery date, the Buyer shall be entitled to set a reasonable final deadline of minimum 5 (five) working days in writing. If delivery has not been made within such final deadline stated by the Buyer, the Buyer shall be entitled in writing to terminate the delivery or partial delivery in question.

9.6 If the Buyer terminates the delivery or partial delivery in accordance with section 9.5, the Buyer shall be entitled to purchase a similar delivery from a third party and claim reimbursement of the additional costs from the Seller. Seller's liability to cover such costs or any other to the Buyer related damage shall not exceed the invoiced value of the original delivery or partial delivery from the Seller.

9.7 If the Seller does not deliver the Products within the final specified deadline as stated in section 9.5, both parties shall be obligated to cooperate in good faith to provide a satisfactory solution for both parties in order to ensure delivery.

9.8 If the delay in delivery is due to the Seller being in a situation specified in Clause 16 "Force majeure" the delivery time is suspended while such situation is lasting.

9.9 The Seller shall in any event notify the Buyer of a change in the delivery time without undue delay after becoming aware of a delay.

10. Packaging

10.1 Packaging including pallets are made at the expense of the Buyer, unless expressly

stated that this is included in the price.
10.2 Packaging and pallets shall only be returned upon specific agreement hereof.

11. Cancellation and changes

11.1 An order cannot be cancelled or changed, unless the Seller has provided a written approval hereof no later than 10 (ten) working days after the date of the order confirmation.
11.2 The Buyer shall indemnify the Seller for any costs and losses caused by such cancellation, which costs and losses in the aggregate shall never be less than 10% of the agreed purchase price for the cancelled Products excl. value added tax.

12. Product variations

12.1 The Seller reserves the right, without notice, to make variations to the agreed specifications if this can be done without significant disadvantage for the Buyer.

13. Duty of inspection and claim

13.1 Upon receipt, the Buyer shall immediately conduct such examination of the Products sold, which proper business purposes demands. If the delivery is insufficient or inadequate, the Buyer shall immediately hereafter notify the Seller.

13.2 In case of transport damages or other visible damages, the damages in question must be documented by making a note of this on the consignment note upon receipt of the Products.

13.3 If the Buyer later becomes aware of defects which, despite careful examination, could not be found upon delivery, the Buyer shall immediately notify the Seller after finding such defects.

13.4 Notwithstanding section 13.3, the Buyer shall claim defects no later than 6 (six) months after delivery.

13.5 If the Buyer does not immediately notify the Seller, as stated in this Clause 13, the Buyer shall be barred from raising any claim against the Seller for the defects or insufficiency in question.

14. Liability for defects

14.1 In the event of a legitimate and timely claim pursuant to these Terms, the Seller shall at Seller's own option remedy the defect by either replacement or repair. Such remedy shall be arranged for without undue delay and shall be completed within a reasonable time. Remedy is generally made at the location of the defective Product with the exceptions provided in this Clause 14. The Buyer shall send the defective part or Product to the Seller upon request and the Buyer shall be responsible for proper packaging and shipping of the defective part or Product. If remedy has been made, the Buyer shall have no further claims against the Seller for the defective Product. The Seller

shall obtain ownership of Products which have been replaced/returned.

14.2 The Buyer shall bear additional costs related to the repair of defects and incurred by the Seller as a result of the defective Products being located at a place other than the place of delivery. If a disassembly or an assembly results in interference with anything else than the Products, the work and the related costs shall be made on the Buyer's own account.

14.3 In the event of a complaint from the Buyer being unwarranted, any work or deliveries made by and other expenses incurred on the Seller for remedial efforts shall be compensated by the Buyer.

14.4 If the Seller does not fulfill its remedial obligations within a reasonable period, the Buyer shall be entitled to in writing set a reasonable final deadline for remedy of minimum 10 (ten) working days. To the extent that remedy has not been made within this deadline, the Buyer may at its own option: 1) order new parts/Products at the expense of the Seller, but at the Buyer's own risk, provided that the Buyer does this in a reasonable and fair manner and that the costs does not exceed the price, which the Buyer originally paid the Seller for the Product/Product part in question; or 2) demand a pro rata reduction of maximum 15% of the agreed purchase price for the Product/Product part in question. Where the defect is so substantial as to significantly deprive the Buyer of the benefit of the agreement as regards the Product or a substantial part of it, the Buyer may terminate the agreement by notice in writing to the Seller in respect of such part of the Product as cannot in consequence of the defect be used as intended by the parties.

14.5 If the Buyer terminates the partial agreement pursuant to section 14.4, the Buyer shall have the right to claim compensation for the Buyer's costs related to a covering purchase. However, such compensation may not exceed the original price which the Buyer paid the Seller for the partial agreement in question.

14.6 Seller's liability applies for 12 (twelve) months from the date of delivery. For returned, replaced or repaired parts, Seller's liability for defects applies for 12 (twelve) months from the date of the compensating delivery, replacement or repair, not exceeding 24 (twenty-four) months from the original delivery date.

15. Limitation of liability

15.1 The Seller shall only be liable for documented direct loss. Hence, the Seller shall not be liable for any of the following types of loss or damage that may arise from or in relation to an agreement covered by these Terms: 1) any loss resulting from loss of production, profit, revenue, goodwill or

expected savings, or 2) any loss or destruction of data; or 3) any other consequential damage or indirect loss arising from delays or defects of the sold Products.

15.2 Seller's liability for loss or damage arising from or in continuation of an agreement governed by these Terms shall be limited to the total amount invoiced by the Seller to the Buyer for the agreement in question.

15.3 The limitations in section 15.1 and 15.2 shall not apply in the event of Seller's gross negligence or willful misconduct.

15.4 The Seller cannot be held responsible for advice given to the Buyer in connection with drawings or the drawing up of projects.

16. Force majeure

16.1 The following circumstances shall involve exemption from liability, if they prevent the Seller from fulfilling the agreement or renders the performance unreasonably onerous for the Seller: work conflicts and any other circumstance beyond Seller's reasonable control, such as fire, war, terrorism, mobilization or unforeseen military calls of equivalent magnitude, requisition, seizure, currency restrictions, insurgency and unrest, international blockade, lack of transport options, general product disability, power restrictions, extraordinary intervention by EU authorities or other authorities, public regulations and missing or delayed deliveries from subcontractors due to some of the circumstances mentioned in this paragraph.

16.2 The in section 16.1 stated circumstances occurring prior to the submission of an offer or the agreement shall only exempt the Seller from liability, if such circumstance's influence on the performance of the agreement could not be foreseen at the time of the agreement.

16.3 Should the in section 16.1 stated circumstances afflict the Buyer, the Buyer shall cover Seller's costs related to securing and protecting the Products during the existence of such circumstance.

16.4 If the performance of the agreement is prevented for more than 3 (three) months due to circumstances stated in section 16.1, the parties shall be entitled to cancel the non-fulfilled part of the agreement without any compensation.

16.5 Both the Seller as well as the Buyer are obliged to notify the other party without undue delay after a circumstance pursuant to section 16.1 occurs.

17. Product liability

17.1 The Seller shall not be liable for any damage to property caused by the Product after it has been delivered and whilst it is in the possession of the Buyer. Nor shall the Seller be liable for any damage to products manufactured by the Buyer or to Products of

which the Buyer's products form a part. The Seller shall only be liable for Products to the extent that such liability is provided by applicable mandatory product liability provisions.

17.2 Seller's liability is limited as stipulated in Clause 15 "Limitation of Liability".

17.3 The Seller shall only be liable for the injured party; hence the Buyer cannot raise any claims against the Seller for loss incurred in connection with product liability claims raised against the Buyer.

17.4 If the injured party makes a product liability claim against the Seller, the Seller reserves the right to be indemnified by the Buyer to the extent that the claim is not caused by defects in the Products or Seller's negligence.

17.5 If a third party makes a claim against one of the parties (the Buyer or the Seller) for product liability, that party shall immediately inform the other party hereof.

18. Returned Products

18.1 Products can only be returned upon specific agreement with the Seller.

18.2 If the return of Products has been agreed, cf. section 18.1, any crediting of returned Products is provided if such Products are in undamaged condition and for materials manufactured/factory-packed that such materials are in original unbroken packaging, unless otherwise agreed in writing.

19. Tools

19.1 If the agreement with the Seller involves payment for the manufacturing of tools in an aluminium or copper plant, the Buyer shall only obtain a right to use such tool and shall not obtain any ownership rights to the tool nor demand the tool to be handed over by the plant. Such tools shall be kept for a minimum of 36 (thirty-six) months after the latest production, after which they can be destroyed without notice at the request of the Seller.

20. Prohibition of resale and use for certain purposes

20.1 The Buyer warrants that Seller's Products shall not be used or resold for purposes that have any connection to chemical, biological or nuclear weapons or to missiles capable of carrying such weapons.

20.2 The Buyer warrants that Seller's Products shall not be sold to individuals, companies or any other organization, if the Buyer is aware of or suspects that they are related to any kind of terrorist or drug activity.

20.3 Seller's Products may be subject to export control rules and may therefore be subject to restrictions on sales to countries or customers subject to export/import bans. The Buyer shall comply with such restrictions when reselling

Seller's Products to these countries or customers.

20.4 The Buyer shall not resell Seller's Products if there is any doubt or suspicion that the Products may be used for purposes in violation of the above stated.

20.5 If the Buyer is aware of or suspects that the above conditions have been violated, the Buyer shall immediately notify the Seller hereof.

20.6 The Buyer shall fully indemnify the Seller against any and all claims whatsoever against the Seller which are caused by the Buyer's non-compliance with this section 20.1 - 20.5.

21. International sanctions

21.1 The Buyer warrants that the Buyer does not violate sanctions issued by the United States, the EU and the United Nations, as well as other national and local sanction laws.

21.2. The Buyer warrants that neither the Buyer, none of the Buyer's subsidiaries or parent companies, any member of the Buyer's management or other employees of the Buyer, infringes, have violated or are being investigated for violations of sanctions issued by the United States, the EU or the United Nations, as well as other national and local applicable laws.

21.3 The Buyer shall fully indemnify the Seller against any and all claims whatsoever against the Seller which are caused by the Buyer's non-compliance with this section 21.1 and 21.2.

22. Data protection

22.1 Seller's affiliated companies and Seller's subcontractors are entitled to process and thus store personal data regarding the Buyer's contact persons, including name and contact details. Seller's purpose of processing such information is to be able to fulfill Seller's obligations towards the Buyer, e.g. in relation to the management of customer relations and payment transactions.

22.2 The Seller shall use sufficient contractual and technical measures to ensure the protection of personal data. The Seller will store personal data for the duration of the business relationship.

22.3 The General Data Protection Regulation states a number of rights in relation to the Seller's processing of personal data. Further information can be found on Seller's website or by contacting Seller's contact person.

23. Partial invalidity

23.1 In the event of one or more provisions in these Terms becoming invalid, illegal or unenforceable, the validity, legality enforceability of the remaining provisions shall not be affected or impaired.

24. Disputes

24.1 The Buyer as well as the Seller shall seek to resolve any disputes and disagreements amicably.

24.2 Any disputes between the parties in connection with the agreement and related circumstances shall be settled according to the provisions in Seller's country, which shall apply.

24.3 Disputes shall be resolved exclusively by the Danish courts, and by the court in the jurisdiction where the Seller has its place of business or at the court of law, which the Seller finds the most beneficial for both parties, e.g. due to the case processing time.

For all deliveries to Germany, the following (new) clause 8 shall fully replace the wording in (the existing) section 8 "Retention of title":

8.1 The Products shall remain the property of the Seller until the full purchase price has been paid to the Seller or its transferee. In the event of the Buyer's breach of the parties' agreement, including but not limited to non-payment, the Seller shall be entitled to take possession of the Products.

8.2 The Buyer shall handle the Products with due care, maintain suitable insurance for the Products and, to the extent necessary, service and maintain the Products.

8.3 Until the full purchase price has been paid, and in the event of the Products becoming subject to third party rights or other encumbrances, the Buyer shall immediately notify the Seller hereof in writing.

8.4 The Buyer may resell Products subject to the in this section 8 retention of title only in the course of his regular business. For this case, the Buyer hereby assigns all claims arising out of such resale, whether the Products have been processed or not, to the Seller. Notwithstanding the Seller's right to claim direct payment, the Buyer shall be entitled to receive the payment on the assigned claims. To this end, the Seller agrees to not demand payment on the assigned claims to the extent the Buyer complies with all his obligations for payment and does not become subject to an application for insolvency or similar proceedings or to any stay of payments.

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