

Terms and conditions of sale and delivery
for
SteelXperts ApS

1. Application

1.1 Terms and conditions of sale and delivery apply to all agreements relating to SteelXperts' (the Company), CVR number 12809409, sale and delivery of products, spare parts, and related services to business customers.

2. Contractual basis

2.1 Together with the Company's offers and order confirmations, the terms and conditions constitute the entire contractual basis for the Company's sale and delivery of products, spare parts, and related services to the customer. The customer's terms and conditions of purchase printed on orders or otherwise communicated to the Company do not form part of the contractual basis.

2.2 Amendments and supplements. Amendments and supplements to the contractual basis are only valid if the parties have agreed to them in writing.

2.3 Legal status. Each party shall immediately notify the other party if the party changes its legal person, enters into bankruptcy or reorganisation proceedings or is voluntarily wound up.

3. Products, spare parts, and services

3.1 Products and spare parts. Products and spare parts that the Company sells and delivers to the customer are new and comply with Danish legislation at the time of delivery. The Company sells and supplies spare parts for a product for at least 12 months after it is delivered to the customer unless otherwise agreed.

3.2 Services. Associated services that the Company sells and provides to the customer, in connection with the sale and delivery of products or spare parts, or independently of physical products - hourly sales - are performed in a workmanlike manner and comply with Danish law at the time of delivery/performance.

3.3 Limitation of liability. The products, spare parts, and related services that the Company sells and delivers to the customer are intended for commercial use in Scandinavia and the EU.

Notwithstanding any terms of the contractual basis to the contrary, in no event shall the Company be liable for any loss or damage attributable to use other than for the purpose agreed. The customer shall indemnify the Company to the extent that the Company incurs liability for such loss or damage.

4. Price and payment

4.1 Price. The price of products, spare parts, and related services shall be in accordance with the Company's price list in force, or prices obtained, at the time the Company confirms the customer's order, unless the parties have agreed otherwise in writing. All prices are exclusive of VAT.

4.2 Payment. The customer must pay all invoices for products, spare parts, or related services within 14 days of the invoice date unless the parties have agreed otherwise in writing.

5. Late payment

5.1 Interest. If the customer fails to pay an invoice for products, spare parts, or related services in due time for reasons for which the Company is not responsible, the Company is entitled to interest on the amount due at 2% per month from the due date until payment is made.

5.2 Cancellation. If the customer fails to pay a due invoice for products, spare parts, or related services within 14 days after receiving a written demand for payment from the Company, the Company shall, in addition to interest in accordance with clause 5.1, have the right to (i) cancel the sale of the products, spare parts, and/or related services to which the delay relates, (ii) cancel the sale of products, spare parts, and/or related services not yet delivered to the customer or require payment in advance thereof, and/or (iii) exercise other remedies for default. The Company also retains ownership of the products delivered until the full invoice amount has been paid.

6. Offers, orders and order confirmations

6.1 Offers. The Company's offer is valid for 14 days from the date of the offer unless otherwise stated in the offer. Acceptance of offers

received by the Company after the acceptance deadline is not binding on the Company unless the Company informs the customer otherwise.

6.2 Orders. The customer must send orders for products, spare parts, or related services to the Company in writing. An order must contain the following information for each product, part, or service ordered: (i) Order number, (ii) Item number, (iii) Description, (iv) Quantity, (v) Price, (vi) Payment terms, (vii) Delivery date, and (viii) Delivery address.

6.3 For orders under DKK 1000 excluding VAT, a fee of DKK 350 will be added.

6.4 Order confirmations. The Company will endeavour to send a confirmation or refusal of an order for products, spare parts, or related services to the customer in writing. Confirmations and refusals of orders must be in writing to bind the Company.

6.5 Change of orders. The customer may not change an order placed for products, spare parts or related services without the Company's written consent.

6.6 Inconsistent terms. If the Company's confirmation of an order for products, spare parts, or related services does not correspond to the customer's order or the contractual basis, and the customer does not wish to accept the inconsistent terms, the customer must notify the Company in writing within 5 working days of receipt of the order confirmation. Otherwise, the customer is bound by the order confirmation.

7. Delivery

7.1 Terms of delivery. The Company delivers all products and spare parts sold EXW (Ex. Work), provided this is not waived via AB92 for project work.

7.2 Delivery time. The Company delivers all sold products, spare parts, and related services at the time stated in the Company's order confirmation. The Company has the right to

deliver before the agreed delivery time unless the parties have agreed otherwise.

7.3 Examination. Upon delivery, the customer must examine all products, spare parts, and associated services. If the customer discovers an error or defect that the customer wishes to invoke, it must be notified immediately in writing to the Company. If an error or defect that the customer discovers or should have discovered is not immediately notified to the Company in writing, it cannot subsequently be invoked.

8. Delayed delivery

8.1 Notification. If the Company expects a delay in the delivery of products, spare parts, or related services, the Company will inform the customer, stating the reason for the delay and the new expected delivery time.

8.2 Cancellation. If the Company fails to deliver products, spare parts, or related services within 14 days of the agreed delivery time for reasons beyond the customer's control and delivery is not made within a reasonable period of at least 30 days, the customer may cancel the order(s) affected by the delay without notice by written notice to the Company. The customer has no other rights in the event of delayed delivery.

9. Warranty

9.1 Warranty. The Company warrants those products, spare parts, and related services are free from material errors or defects in design and materials and otherwise in accordance with any agreed customer requirements and with AB92.

9.2 Exceptions. The Company's warranty does not cover wearing parts and errors or defects caused by: (i) normal wear and tear; (ii) storage, installation, use or maintenance contrary to the Company's instructions or common practice; (iii) repair or modification by anyone other than the Company; and (iv) other matters for which the Company is not responsible.

9.3 Notification. If the customer discovers an error or defect during the warranty period which the

customer wishes to claim, it must be notified immediately in writing to the Company. If an error or defect that the customer discovers or should have discovered is not immediately notified to the Company in writing, it cannot subsequently be invoked. The customer shall provide the Company with such information regarding a notified error or defect as the Company requests.

9.4 **Examination.** Within a reasonable time after the Company has received notice from the customer of an error or defect and investigated the claim, the Company will notify the customer whether the error or defect is covered by warranty. The customer must send defective parts to the Company upon request. The customer bears the cost and risk of parts during transport to the Company. The Company bears the cost and risk of parts during transport to the customer if the warranty covers the error or defect.

9.5 **Remedy.** Within a reasonable time after the Company has given notice to the customer under clause 9.4 that an error or defect is covered by warranty, the Company shall remedy the error or defect by replacing or repairing defective parts or sending parts to the customer for the customer's own replacement or repair.

9.6 **Cancellation.** If the Company fails to remedy an error or defect covered by the warranty within a reasonable time after the Company has given notice to the customer in accordance with clause 9.4, for reasons for which the customer is not responsible, and the error or defect is not remedied within a reasonable period of at least 30 days, the customer may cancel the order or orders affected by the error or defect without notice by giving written notice to the Company. The customer shall have no other rights in respect of error or defect in the products, spare parts, or associated services than those expressly set out in clause 9.

10. Liability

10.1 **Liability.** Each party shall be liable for its own acts and omissions in accordance with

applicable law, subject to the limitations set out in the contractual basis.

10.2 **Product liability.** The Company shall be liable for product liability in respect of products, spare parts, and services supplied to the extent that such liability arises under mandatory law.

10.3 **Limitation of liability.** Notwithstanding any terms to the contrary in the contractual basis, the Company's total liability to the customer per calendar year shall not exceed DKK 25,000,000 of the net sales of products, spare parts, and related services invoiced by the Company to the customer in the immediately preceding calendar year. The limitation of liability does not apply if the Company has acted intentionally or with gross negligence.

10.4 **Indirect losses.** Notwithstanding any terms of the contractual basis to the contrary, the Company shall not be liable to the customer for any indirect loss, including loss of production, sales, profits, time, or goodwill, unless caused intentionally or by gross negligence.

10.5 **Force majeure.** Notwithstanding any terms to the contrary in the contractual basis, the Company shall not be liable to the customer for any failure to perform any obligation which may be classified as force majeure. The exemption from liability shall continue as long as force majeure continues. Force majeure is considered to be circumstances beyond the control of the Company and which the Company could not have foreseen at the time the contract was concluded. Examples of force majeure are exceptional natural circumstances, war, terrorism, fire, flood, pandemic, vandalism, and labour disputes.

11. Intellectual property rights

11.1 **Property rights.** Full ownership of all intellectual property rights to products, parts, and related services, including patents, designs, trademarks, and copyrights, belongs to the Company.

11.2 **Infringement.** If delivered products or spare parts infringe the intellectual property rights of

third parties, the Company must, at its own expense: a) ensure the customer the right to continue to use the infringing products or spare parts; b) change the infringing products or spare parts so that they no longer infringe; c) replace the infringing products or spare parts with any non-infringing ones; or d) repurchase the infringing products or spare parts at the original net purchase price less 20% per years since delivery. The customer shall have no other rights in respect of infringement of the intellectual property rights of third parties by the products, spare parts, or related services.

12. Confidentiality

12.1 Disclosure and use. The customer shall not disclose, use, or enable others to use the Company's trade secrets or other information that is not publicly available.

12.2 Protection. The customer shall not improperly obtain or attempt to obtain knowledge or access to the Company's confidential information as described in clause 12.1. The customer must handle and store the information securely to prevent it from inadvertently coming to the knowledge of others.

12.3 Duration. The customer's obligations under clauses 12.1-12.2 shall apply during the parties' business relationship and for an unlimited period after the termination of the business relationship, regardless of the reason for the termination.

13. Processing of personal data

13.1 Processing. The Company processes personal data in due observance of the General Data Protection Regulation and Act. Information about the customer's name, email, telephone number, etc., is used only in connection with the customer's order and communication with the customer.

13.2 Rights of the data subject. The Company complies with the data subjects' rights (e.g. right of access, rectification, erasure, restriction of processing, objection, data portability, complaint, and right not to be subject to a

decision based solely on automated processing, including profiling).

13.3 Storage and disclosure. The Company stores the data for as long as is necessary for the purpose for which the data is processed. The Company does not disclose, sell, or otherwise transfer data to third parties unless the customer has given consent.

13.4 Contact. If the customer wants information about which data are processed, to have data deleted or corrected, the customer can contact the Company by phone no. 97 42 88 88 or by email to bogholderi@stxp.dk.

14. Applicable law and jurisdiction

14.1 Applicable law. The parties' trade is in all respects governed by Danish law.

14.2 Jurisdiction. Any dispute arising out of the parties' dealings shall be settled by the Danish courts, with Holstebro District Court having jurisdiction.

Holstebro, June 2022