

Terms and Conditions of Sale and Delivery for CSK Stålindustri A/S

1. AREA OF APPLICATION AND VALIDITY

- a. All sales and all deliveries from CSK Stålindustri A/S (hereinafter called “**CSK**”) made to a purchaser (hereinafter called “**the Purchaser**”) are made on the basis of the following terms and conditions of sale and delivery, unless they have been expressly deviated from or modified by agreement in writing between CSK and the Purchaser. Any and all deviations from the present terms and conditions of sale and delivery that have been stated on the Purchaser’s orders or similar shall not therefore be considered part of the contractual basis between CSK and the Purchaser, unless CSK has issued a written acceptance of the same.

2. OFFERS AND CONFIRMATIONS OF ORDERS

- a. If CSK issues an offer that does not state a specific deadline for acceptance, the said offer shall lapse if CSK has not received written acceptance within three (3) weeks of the date of the offer.
- b. Only orders that have been confirmed in writing in a confirmation of order from CSK shall be binding on CSK.
- c. The Purchaser is responsible for ensuring that the specification of requirements for the delivery is complete, and that it contains all the information necessary for the correct execution of the delivery.

3. RETURNS/CANCELLATION

- a. Returns will only be accepted on the basis of approval in advance from CSK. Transport is at the expense and risk of the Purchaser.
- b. If the Purchaser cancels a delivery, CSK shall be entitled to invoice the Purchaser for materials purchased, labour paid and any loss of profit to a sum equivalent to a minimum of 20% of the purchase price.

4. PRICES

- a. Prices include one (1) revision of drawings.
- b. Unless otherwise stated, prices are Ex Works, excluding VAT, packaging and assistance from installation fitters.
- c. CSK expressly reserves the right to raise the price stated in the offer or confirmation of order in the following circumstances:
 - Price increases of any kind in excess of 3% on materials for use in the delivery, between the signature of the contract and the agreed date of delivery.
 - Changes to customs duties or other fees.

In the above circumstances, CSK shall be entitled to adjust the price by the full difference.

5. INSTALLATION

- a. Any assistance from fitters over and above that stated in the confirmation of order for installation will be calculated at CSK’s prevailing fitter rates.
- b. If CSK’s fitters, having arrived as agreed at the premises of the Purchaser or the Purchaser’s customer, are prevented from carrying out their work by circumstances not attributable to CSK, CSK shall be entitled to invoice the Purchaser for the transport and labour hours utilised.

6. TERMS OF PAYMENT/RIGHT OF OWNERSHIP

- a. Payment shall be made in cash no later than net eight (8) days from the date of invoice or pursuant to the provisions stated on the confirmation of order.
- b. The delivery shall remain the property of CSK until such time as payment has been made in full. If the Purchaser has failed to pay the full amount owing within three (3) months of the due date, this shall be deemed a material breach of contract, and CSK shall be entitled, having previously notified the Purchaser in writing, to terminate the agreement, to invoke the aforementioned right of ownership, and to demand penalty interest and compensation for any losses that CSK has incurred.
- c. Subsequent to the due date, interest on the sum owing shall be calculated at 2% per month or part thereof.
- d. Any delay in payment will additionally entitle CSK to withhold further deliveries until such time as payment has been made, and to demand that satisfactory security be posted to guarantee payment for future deliveries. Moreover, CSK shall be entitled to terminate the agreement and demand compensation for any losses incurred due to breach of contract on the part of the Purchaser, including loss of profit.
- e. In the case of delivery and installation of partial deliveries, CSK reserves the right to invoice the Purchaser on account for the individual partial deliveries.
- f. The Purchaser is not entitled to offset against the purchase price any claims that have not been accepted in writing by CSK.

7. SHIPPING AND INSURANCE

- a. Shipping and insurance shall be dealt with in accordance with the Ex Works classification from Incoterms.

- b. In the event that CSK is to deliver materials and perform installation work, the Purchaser is responsible for ensuring that either the Purchaser or the Purchaser's developer has taken out all-risk insurance to a sum sufficient to cover all CSK's materials in full in the event of an insurance incident. CSK may request documentation proving that all-risk insurance has been taken out prior to the commencement of any installation work.
- c. For assignments that CSK carries out on existing buildings or installations, the Purchaser is responsible for ensuring that CSK is jointly insured under the developer's Building, Moveables and Operational Loss insurance, such that CSK is indemnified against all claims and right of recourse in the event of damages.

8. DELIVERY TIME

- a. In the event that no specific time of delivery has been agreed between CSK and the Purchaser, but where the parties have instead agreed on a period of time within which delivery is to take place, the said period of time shall be considered to commence on signature of the agreement.
- b. In the event that CSK has not received the necessary specifications, drawings, etc. for use in the execution of the delivery, the time of delivery – or the start time for the period of time mentioned above – shall be postponed until such time as the Purchaser has supplied CSK with the information required. CSK shall, within a reasonable period, inform the Purchaser of the information CSK requires in order to be able to execute the delivery.
- c. The delivery time is stated with reservations for strikes, lock-outs and other force majeure situations, including reservations relating to delivery failures/delayed deliveries from CSK's subcontractors.
- d. If the Purchaser is unable to receive the delivery at the agreed time, the Purchaser shall inform CSK accordingly without delay by telephone and in writing, stating the cause of the delay and the time when it is expected that delivery can take place. CSK is only obliged to accept a postponement of the delivery time if the Purchaser undertakes to cover CSK's documented expenses stemming from the postponement. Postponement of the delivery time does not exempt the Purchaser from paying the agreed purchase price at the agreed time.
- e. CSK shall be entitled to demand payment for expenses associated with the Purchaser's inability to receive the delivery.
- f. CSK reserves the right to make partial deliveries.

9. INSTALLATION AND CONSTRUCTION SITE CONDITIONS

- a. The Purchaser is responsible for ensuring that the construction site or delivery location (incl. the access road) is cleared, level and fit for purpose, such that a 45-tonne, 20-metre-long low-loader can drive up to the site or location. If, in the opinion of CSK, the area in which CSK is to work or make delivery cannot safely be used by CSK, any extra time and costs will be invoiced according to CSK's prevailing hourly rates.
- b. The Purchaser is responsible for ensuring that the layout of the construction site and the above-mentioned resources comply

with the applicable legislation, as well as the rules and regulations set out by the work environment authority.

- c. In connection with installation works the Purchaser, on instruction from CSK, is to place professional lifting equipment and at least two (2) employees at the disposal of CSK. The employees shall assist CSK to the necessary extent in accordance with CSK's instructions.
- d. The Purchaser shall ensure that at the edge of the base of the structure there are plug sockets for 3 x 380 Volt/16 Amp power with CE plugs. The Purchaser shall cover all costs associated with the same.
- e. The Purchaser shall take care of any cleaning and repair work required to deal with any transport and/or installation damage, and shall cover all associated costs.
- f. The offer/order is based on CSK's production methods and standard systems, so the design of the structures may deviate from the project material. The dimension conditions shall, however, match the applicable standards from The Danish Society of Engineers (IDA), or those in the recipient country.
- g. CSK can, by agreement, make all necessary statistical steel calculations available to the Purchaser with a view to obtaining the necessary approval from the authorities.
- h. The Purchaser is responsible for checking and approving the drawings and instructions supplied by CSK within the stated deadline.

10. DEFECTS AND COMPLAINTS

- a. The Purchaser undertakes to check the condition of the goods immediately on delivery and, in the event of defects, to report the same to CSK in writing and without delay. If the Purchaser fails to submit a complaint within five (5) days of receipt of the delivery, the Purchaser shall no longer be permitted to claim remedy for defects from CSK, cf. point e below.
- b. CSK accepts no liability for consequences of provably defective goods being incorporated into a building.
- c. CSK's liability for defects in deliveries ceases five (5) years after hand-over of the delivery to the Purchaser.
- d. In this context, "defects" shall be considered to refer to documented design, manufacturing and material defects in the materials delivered, as well as to defectively performed installation work. (Complaints regarding surface damage will only be accepted if the Purchaser has applied the correct surface treatment and correctly maintained the structure.)
- e. The Purchaser's recourse in the event of defects in the delivery extends only to rectification of any defects as rapidly as possible in the form of correction, redelivery or subsequent delivery. Rectification of defects by a third party at CSK's expense is only permitted on the basis of written approval from CSK.
- f. CSK cannot be held liable for any operating losses, loss of time, loss of profit, loss of earnings or any other indirect losses that the Purchaser believes itself to have incurred.

11. PRODUCT LIABILITY

- a. CSK can only be held liable for personal injury if it can be proved that the said injury is attributable to error or neglect on the part of CSK.
- b. CSK can only be held liable for damage to real and personal property if it can be proved that the said damage is attributable to gross negligence or neglect on the part of CSK. However, the compensation payable can never exceed the value of the delivery of which the defective product is part, to a maximum of DKK 1,000,000.00 (one million Danish kroner) excluding VAT but including interest and costs.
- c. Under no circumstances can CSK be held liable for indirect damages and losses of any kind, including claims for daily fines or liquidated damages that the Purchaser may incur in relation to a third party, nor for the Purchaser's operating losses, loss of time, lost delivery or any similar losses.
- d. To the extent CSK may incur product liability in relation to a third party, the Purchaser is obliged to indemnify CSK to the same degree as CSK's liability is limited under the present terms and conditions of delivery. If a third party files a claim for compensation pursuant to this point against either of the parties, the party named in the claim shall inform the other party accordingly without delay. If a claim for compensation is filed against CSK on the basis of damage that is claimed to have been caused by the delivery, the Purchaser undertakes to allow claim to be filed against it at the same court or arbitration board handling the said claim.

12. LIMITATION OF LIABILITY

- a. Under no circumstances can CSK be held liable for indirect damages and/or consequential damages and/or related losses, including claims for daily fines or liquidated losses that the Purchaser may incur in relation to a third party, nor for the Purchaser's operating losses, loss of time, lost delivery, loss of goodwill, loss of expected savings or similar losses in connection with any delay or defects in the sold product. Even though CSK may in exceptional circumstances waive claims or rights in relation to the Purchaser, this cannot be taken to mean that CSK has waived such claims or rights in cases other than that specifically agreed.

13. COPYRIGHT

- a. All drawings, models and technical documents supplied to the Purchaser shall remain the property of CSK, and may not be copied or utilised in any unlawful manner.
- b. For products manufactured in conformance with the Purchaser's specifications, the Purchaser is responsible for any infringements of third party rights, for example, patent rights or other intellectual property rights.

14. FORCE MAJEURE

- a. The following circumstances shall free CSK from liability when they occur subsequent to the conclusion of the agreement and prevent its fulfilment: labour conflicts and any other circumstance that is beyond the control of CSK, such as fire, war, pandemic, lockouts, strikes, mobilisation or unforeseen military conscription of corresponding scope, requisitioning, confiscation, currency restrictions, civil disobedience and unrest, deficiency of means of transport, natural disasters, general shortage of goods, discardment of major works, and defective or delayed performance by suppliers attributable to any of the circumstances named in this point.
- b. CSK is entitled to terminate the agreement through written notification to the Purchaser, when its fulfilment of the agreement within a reasonable period has become impossible on account of one or more of the aforementioned circumstances, without the Purchaser being able to assert claims against CSK.
- c. The Purchaser is only entitled to terminate a concluded agreement on account of delays on the part of CSK that are not due to force majeure if the said delay persists for more than three (3) months. If the Purchaser chooses to terminate the agreement, the Purchaser is only entitled to a refund of any already paid purchase price for the purchased delivery. The Purchaser cannot invoke remedies for breach of contract as a result of the arisen delay and is therefore precluded from bringing any claim for compensation of any kind.

15. LEGAL VENUE AND APPLICABLE LAW

- a. Any agreement entered into with CSK shall be regulated and interpreted pursuant to Danish law, although such that the United Nations Convention on Contracts for the International Sales of Goods, 11 April 1980, and the International Sale of Goods Act, act no. 733 of 7 December 1988, shall not apply.
- b. Any disputes arising between CSK and the Purchaser shall be finally settled at CSK's preferred legal venue, which is either Voldgiftsnævnet (The Danish Building and Construction Arbitration Board) or a district court indicated by CSK.