

DAMSTAHL A/S - TERMS OF TRADE

1. IN GENERAL

Any supply of steel from Damstahl a/s (hereafter called "Damstahl") to the customer (hereafter called "Customer") is effected in accordance with the present Terms of Trade to the extent not expressly deviated from or modified by another written agreement.

Special terms of purchase or specific demands on the bought goods from the Customer's side stated in e.g. the Customer's placing of orders or in the Customer's general terms of purchase, tender documents, etc. are not binding on Damstahl, unless Damstahl expressly and in writing has accepted such terms.

2. ORDERS/QUOTATIONS

A final and binding agreement between the Customer and Damstahl is not regarded as concluded until the Customer's written acceptance has been confirmed by Damstahl – e.g. in the form of a written order confirmation - also digitally. The order confirmation applies in case of divergences between the order confirmation and the Customer's order or acceptance.

Any quotation from Damstahl is made subject unsold.

Damstahl's quotation must be accepted by the Customer without delay, and not later than the day of the week after the dating of the quotation, unless otherwise specifically stated in the quotation.

Unless a standard or a description is separately stated in the agreement, a standard commodity is supplied without liability for special quality demands. A certificate is only enclosed after special agreement, and Damstahl is not liable for the contents of such certificates.

The Customer assumes full responsibility to select the supply; this includes ensuring that the Customer can achieve the expected results and the required functionality and that the supply is functional and can be used in the Customers' existing or projected environment.

Technical Information, Guidance, Certificates, etc.

Product information, illustrations, drawings and information about technical data such as weight, dimensions, volume, performance, quality, etc. contained in leaflets, "PowerPoint" presentations, prospectus and other advertising materials, including on Damstahl's homepage on the Internet etc. are only indicative. Information given by Damstahl is only binding when a separate written guarantee has been given for the information as part of the agreement with the Customer.

3. PRICES

Any delivery takes place based on the prices valid at the time of delivery and which are taken from Damstahl's webshop and the price lists in force at the time, unless a fixed price has been noted in Damstahl's order confirmation. Quotations and prices noted on the website, in price lists and order confirmations are understood to be excl. VAT and other duties, packaging, postage, certificates and other additional benefits which will be added to the price at the time of invoicing to the Customer.

Damstahl reserves the right to modify the price list in force at the time in question without notice. The modified price list affects all orders confirmed by Damstahl after the implementation of the modification. This is also valid for prices stated in the webshop.

Further to that, Damstahl reserves the right to modify the price as a consequence of increases in terminal and transport costs, insurance, VAT, duties, fees, etc., which may occur after Damstahl's confirmation of the order. The same applies if Danish or foreign authorities (incl. EU) adopt binding interventions in the price formation, e.g. by fixing binding minimum prices, anti-dumping duty, countervailing duty or other kinds of special duties, fees etc.

4. DELIVERY AND QUANTITY

Any time of delivery stated by Damstahl is estimated and thereby not binding on Damstahl, unless a fixed time of delivery has been expressly agreed for the whole supply or part elements of the supply. Delivery time on the date of delivery will be between 6 am and 6 pm CET.

If it has been agreed that Damstahl shall forward the materials from the place of delivery (cf. below), the Customer must meet the expenses in question, unless otherwise provided by the parties' written agreement. The delivery takes place at the Customer's risk. In this case, the Customer is responsible for ensuring that the agreed unloading place is immediately accessible (passable road) and that unloading can take place immediately and without need for extra personnel or material. If the delivery cannot be carried out due to the Customer's situation, the supply remains at Damstahl's warehouse at the Customer's own account and risk. Damstahl is entitled to collect warehouse rent, costs, etc.

For the delivered total quantity, a margin of plus/minus 10% of the specified quantity is reserved. Calculation according to weight, unit or length indication is made in accordance with trade practice. In case of delivery from foreign mill/warehouse, Damstahl's invoicing will be based on the supplier's weighing.

Delivery from Damstahl's warehouse in Denmark

Ex warehouse Damstahl – unless otherwise provided by the parties' written agreement.

Delivery from foreign mill or warehouse

Delivery: Ex supplier or the stated foreign mill / warehouse - unless otherwise provided by the parties' written agreement.

Handling fee

For orders with a total value less than DKK 1,500 excl. Danish VAT, a handling fee amounting to DKK 300 is added on the invoice.

5. PAYMENT

Unless otherwise provided by the parties' written agreement, any supply is made against cash payment, and Damstahl is entitled to withhold the supply until receipt of the Customer's payment.

If the Customer is granted a respite, the credit is valid from the time of delivery.

If the Customer defaults in punctual payment, interest is added from the due date of the amount owing at the time in question with an interest of 1% for each commenced month.

The Customer cannot effect a "Set-Off" against the purchase price for demands arising from other legal matters. The Customer cannot exercise "lien" or refuse payment due to delay, complaint or counterclaim in relation to the supply in question.

If the Customer fails to fulfil the payment of the purchase price for a supply or a part delivery, Damstahl can, free from responsibility, retain any later delivery/part delivery and place on "Block" any further supply or delivery to the Customer until Damstahl has received payment for the Customer's total due outstanding amount.

6. CANCELLATION AND RETURN POLICY

If the Customer cancels a supply, the Customer is obliged to compensate Damstahl for any loss and any cost, which Damstahl may have incurred, including any costs in relation to Damstahl's supplier.

Returns are not accepted. If, however, Damstahl in special cases agrees to take back a supply or part of a supply, a minimum fee of 20% of the paid purchase price for the returned supply will be charged. Minimum charge will be DKK 1,500. The return of the supply is made for the Customer's own account and risk.

However, the return implies in every case that the returned supply is in good condition and for packed materials that they are returned to Damstahl duly packed.

7. COMPLAINTS AND DEFECTS IN THE SUPPLY

The Customer must immediately on delivery inspect the supplied goods for any defects.

Damstahl is only liable for original defects. If the Customer states any original defects in the supplied goods, the Customer must immediately forward a written complaint to Damstahl with a specification of the defects claimed. If the complaint is not made immediately after an original defect is or should have been stated, the right to claim the defect is lost.

Any claim in relation to defects, irrespective of the type, must be put forward within 6 months following the actual date of delivery. If the Customer omits this, the Customer cannot subsequently invoke the defect.

Damstahl's liability for defects is always and in every situation limited to either remedy the defect, deliver goods in replacement or offer the Customer a proportional reduction fixed by Damstahl in the agreed purchase price. The Customer cannot claim other notifications of defect and is thus unable to claim any damage of any kind.

8. DELAYED DELIVERY

In case of no agreed fixed time for delivery, the Customer may claim against Damstahl for delivery, on expiration of the estimated time of delivery as Damstahl shall be allowed a delivery deadline of at least 10 working days.

In case of a fixed time of delivery explicitly agreed on, Damstahl is entitled to extend the time of delivery by 5 working days with effect from the end of the fixed time of delivery.

If the time of delivery has been agreed on by indicating an interval (e.g. "opening", "in the middle of" or "at the end of"), the time of delivery must be considered as agreed on for the last day in the interval in relation to the rules about delay.

If Damstahl exceeds the extended time of delivery by more than 10 working days, the Customer is entitled to cancel the agreement, unless the delay is caused by acts beyond the control of Damstahl cf. item 12 ("Force Majeure"). Damstahl is under no circumstances liable for any delays due to delay from Damstahl's supplier.

If the Customer chooses to cancel the agreement, the Customer is alone entitled to a refund of any already paid purchase price in relation to the delayed supply, but not payment in relation to other supplies. The Customer cannot claim any other non-fulfilment rights on the occasion of the occurred delay and is thus unable to claim any damage of any kind.

9. BUILDING SUPPLY CLAUSE

If the agreement has been made that the supply is to be used for building activities in Denmark, Damstahl's defect liability is extended as follows:

In case of production defects, which in spite of thorough examination could not be stated at the delivery (hidden defects), Damstahl's liability for defects expires after 5 years following the hand-over of the building activity into which the supplied products enter; however, not more than 6 years from the handing over of the products to the Customer.

10. PRODUCT LIABILITY

Damstahl has Product Liability according to the provisions of the Product Liability law, which cannot be deviated from by agreement. Damstahl renounces liability for product damages on any other basis. The Product Liability cannot exceed the coverage of Damstahl's product liability insurance as to the amount. The Customer is committed to inform Damstahl in writing without delay if a Product Liability damage has arisen, or there is a danger of the occurrence of such a claim. To the extent Damstahl will be imposed liability against a third party, the Customer is engaged to compensate Damstahl to the same extent, as Damstahl's liability is limited cf. the present item.

11. LIMITED LIABILITY

Irrespective of the basis on which a claim for damages is made and irrespective of the degree of negligence, Damstahl is not liable for any indirect loss or consequential damages such as loss on operations, loss of profits, loss of goodwill, loss of expected saving, etc. Damstahl's liability is under any circumstances limited to the purchase price paid by the Customer for the individual supply.

12. FORCE MAJEURE

Damstahl is not liable to the Customer when the following circumstances occur after the entering into the contract and hinder or defer the fulfilment of the agreement: War and mobilization, rebellion and riots, terror actions, natural disasters, strikes and lockouts, scarcity of goods and defects in, or delay of supplies for sub-suppliers, fire, absent transportation possibilities, currency restrictions, import and export restrictions, extraordinary interventions from national or EU authorities, death, disease or retirement of key figures or other circumstances beyond Damstahl's direct control. In that case, Damstahl is entitled to postpone

delivery until the end of the barrier to the fulfilment or alternatively without compensation cancel the agreement wholly or partially.

13. CONFIDENTIALITY

Information, including prices, exchanged in connection with the trade, shall be handled confidentially by both the Customer and Damstahl. Information on such details shall not be passed on, but solely used with the purpose to fulfil the mutual obligations related to the business.

The user profile created by the Customer on Damstahl's webshop is considered a personal profile. Therefore, the user access may not be transferred to a third party, and any information, to which the profile gives access, must be handled confidentially.

14. APPLICABLE LAW AND VENUE

Any disagreement or dispute between the parties as to the interpretation or the scope of the present Terms of Trade is to be settled in Denmark at the ordinary courts according to Danish Law excl. CISG (the International Sale of Goods Act in relation to movables) and the international rules according to civil law of Danish Law.

The venue is Horsens, and the legal terminology is Danish. The Customer is committed to be sued at the court dealing the claim for damages made by a third party against Damstahl in relation to Product Liability.

However, Damstahl can choose to submit the matter to arbitration in accordance with the Arbitration Law. Likewise, Damstahl is entitled to try any disputes in relation to the building supply clause in item 9 before the Board of Arbitration for the Construction Industry.

Effective as from 1 March 2023