

General Conditions of Purchasing

1. Formation of contract

These General Conditions of Purchasing ("GCP") shall, together with the relevant purchase order issued by Alumeco, form the contract, regarding purchases of goods made by Alumeco ApS or its affiliated companies ("Alumeco") unless otherwise agreed in writing. Affiliated companies are companies, who directly or indirectly are controlled by Alumeco ApS. When the contracting partner (the "Supplier") accepts Alumeco's purchase order, by acknowledgement or delivery of any goods, a binding contract is formed.

No terms or conditions, that conflict or deviate from these CGP, delivered with or contained in Supplier's quotations, acknowledgements, acceptances, specifications or similar documents will form part of the Contract, and Supplier waives any right which it might have to rely on such terms or conditions

Upon Alumeco's purchase order, if any subsequent order confirmation or correspondence from the Supplier will contain any deviations of terms and conditions deviating compared to Alumeco's purchase order, these shall not be part of the contract, unless individual (outside standard documents and standardized text) and expressly standing out distinctly, or otherwise clearly accepted in writing by Alumeco. If Alumeco accepts goods without expressly rejecting the Supplier's conditions, this can in no event give grounds to assume Alumeco's accept of said conditions.

Purchase orders shall only be binding if issued by Alumeco in writing.

2. Prices

The agreed price(s) shall be fixed, unless otherwise agreed in writing.

Prices shall include any freight costs, packaging costs, customs and export control clearance costs and fees unless otherwise accepted by Alumeco in writing.

3. Payment

Any agreed payment term shall not commence until receipt of correct and complete issued invoice.

The Supplier acknowledges and agrees that any amount to be paid by Alumeco to the Supplier may be paid on Alumeco's behalf by another group company or affiliate to Alumeco or a third party designated by Alumeco. The Supplier shall treat such payment as if it was made by the invoiced Alumeco Company, and Alumeco's obligation to pay to the Supplier shall automatically be satisfied and discharged in the amount paid by such entity or third party.

Alumeco reserves the right to set off any claims under these GCP against any amounts owed to Supplier

4. Scope of supply

The scope and volumes of supply are described in the purchase order and/or by the contractual documentation given with the purchase order.

The Supplier shall not be entitled to conduct changes and/or deviations without Alumeco's written consent.

Should a change and/or deviation be conducted from the agreed scope of supply, the Supplier shall only be entitled to additional payments by Alumeco's prior written consent.

The ordered quantities shall be binding.

5. Quality

Unless otherwise agreed, all material/goods shall be issued with requested certificates, to be delivered immediately together with the delivery of the goods or subsequent upon Alumeco's request. The Supplier shall install and maintain a suitable, documented quality management system with batch/goods traceability systems. The Supplier shall conduct adequate quality tests and make these available to Alumeco at request.

Alumeco shall be entitled to conduct audits, or appoint a third party to do so, at the Supplier's place of business.

The Supplier acknowledge, that Alumeco does not necessarily perform incoming quality inspection and testing, apart from visual inspection of transport damages, and therefore quality claims brought forward after Alumeco's re-selling of the goods shall also be deemed in due time.

6. Delivery

Time is of the essence for Alumeco. Agreed delivery dates and periods shall be binding. Anticipated delivery delays shall be notified to Alumeco in writing immediately. Alumeco is entitled to claim compensation for all documented costs and/or loss as a consequence of delay. Alumeco shall in the event of material delay be entitled to terminate the purchase order in whole or part. In case of delayed delivery then Alumeco shall be entitled to purchase a similar delivery from a third party and claim reimbursement of the additional costs from Supplier.

7. Reservation of title

Alumeco shall only recognize any simple reservation of title by the Supplier to the extent that ownership of the goods is transferred to Alumeco upon payment, and provided that Alumeco is authorized to resell and transfer the goods in the course of normal business prior to Alumeco's payment of the Supplier.

8. Performance of deliveries and transfer of risk

Deliveries shall be DDP (Incoterms 2020) at Alumeco's place of business unless otherwise agreed in writing. Deliveries and transfer of risk shall be interpreted in accordance with the latest Incoterms.

9. Declarations of origin

The Supplier shall, at Alumeco's request at any time given, transfer to Alumeco a confirmation of origin in form of a Certificate of Origin (EUR.1) and/or Supplier Declaration (depending on the exporting country and the origin of the goods).

10. Sanctions and Export Controls

The Supplier agrees and warrants to comply with all applicable sanctions, import/export restrictions, and export control laws and regulations imposed by the UN, USA, EU, or UK, as well as other nations and states, as applicable, and where not in conflict with US, EU, English or Danish law.

The Supplier particularly guarantees, that the Supplier holds any applicable authorizations required to export, transfer, or import the purchased goods to their end

destination, and that any certificates required to such effect are issued prior to any transfer of products.

The Supplier guarantees, that Supplier itself, its owners, directors, managers, and employees are not subject to sanctions imposed by the UN, USA, EU, or UK, and are not controlled by and do not act on behalf of any person or entity subject to such sanctions.

Alumeco shall not be obliged to purchase, transfer, receive or make payment for goods or technology to any Supplier, if such purchase, transfer, receipt or payment would be prohibited pursuant to sanctions, import/export restrictions or export control laws or regulations as defined in the GCP.

11. Transfer/Assignment

The Supplier shall not be entitled to transfer performance of the purchase order or contract in whole or in part to third parties and/or to assign claims existing against Alumeco in whole or in part to third parties without Alumeco's prior written approval.

12. Warranty

The Supplier warrants that all goods delivered (i) complies with the requirements, descriptions and quality stated in the purchase order and/or other contractual documents, (ii) are free from any defects in production, workmanship effecting the quality; hereunder but not limited to correct alloy, hardness, free from impurities, free of back-end defects, correct surface treatment, free of marks, appropriate cuts and straightness at all parts so the goods are absolutely within the specified tolerances, and (iii) are compliant with the explicitly specified norms, or as default the general recognized relevant and applicable norm in the market, and (iv) are not subject to any third party rights.

The warranty period for goods delivered shall endure for 24 months calculated from the delivery of the goods to Alumeco, however for all goods declared for use within the building industry, the warranty period shall endure for 60 months. In the event the goods (or part of them) is defected, the warranty period is to be extended but must in no event exceed additional 24 months.

The Supplier shall immediately and at its own costs execute all work as may be required to remedy any defect in the purchased goods that may be notified by or on behalf of the buyer

13. Liability

The Supplier shall indemnify, defend and hold Alumeco harmless against any and all claims, losses, demands, liabilities, suits, or expenses of any kind arising out of, relating to, or resulting from the failure to comply with its obligations and warranties as set out in these GCP or other contractual documents.

14. Product Liability

The Supplier is liable for loss caused by a defect in the goods (product liability). The Supplier shall at any time given request of Alumeco provide proof of sufficient product liability insurance coverage.

Supplier shall defend and hold Alumeco harmless from any third party claims including in the event that Alumeco becomes subject to any product liability and/or any third party claims or any loss suffered by Alumeco because of or in connection with any personal injury or property injury

If the injured party makes a product liability claim against Alumeco, Alumeco reserves the right to be indemnified by the Supplier to the extent that the claim is caused by defects in the Goods or Suppliers negligence.

Alumeco and the Supplier are mutually obliged to let themselves be summoned to the court or arbitral tribunal which deals with liability raised against one of them on the basis of damage or loss allegedly caused by the Goods. The dispute between Alumeco and the Supplier shall always be determined by the chosen court in accordance with these GCP.

15. Termination

Alumeco shall be entitled to terminate any purchase order or contract in full or part without specifying reasons. In such event, Alumeco shall be obligated to pay

appropriate compensation for the Supplier's documented and direct costs caused by the termination and incurred up until the point of termination.

16. Force Majeure

A party is not liable for a failure to perform any of its obligations if the failure was due to an impediment beyond his control that it could not reasonably be expected to have taken into account at the time of the conclusion the agreement, and that he could not reasonably have avoided or overcome it or its affects (Force Majeure situation) : -

The Affected Party's obligations are suspended while the Force Majeure continues; As soon as reasonably practicable after the start of the Force Majeure the Affected Party shall notify the other party in writing of the Force Majeure, the date on which the Force Majeure began and the documented effects of the Force Majeure on the performance of its obligations under this contract;

The Affected Party shall use its best efforts to mitigate the effects of Force Majeure on the performance of its obligations under this Agreement.; and

As soon as reasonably practicable after the Force Majeure has ended the Affected Party shall notify the other party in writing that the Force Majeure has ended and resume performance of its obligations under this agreement.

If the performance of the agreement is prevented for more than 3 (three) months due Force Majeure circumstances Alumeco shall be entitled to cancel the non-fulfilled part of the agreement without any compensation.

17. Confidentiality

The Supplier is obligated to keep all information received from Alumeco confidential to any third party. The Supplier shall reimburse Alumeco for any costs and/or loss suffered from breach of this confidentiality obligation.

18. Adherence to Code of Conduct

The Supplier acknowledge to carefully reading the Code of Conduct of Alumeco made available to the Supplier. The Supplier acknowledges that all deviations of the undertakings of the Code of Conduct shall be regarded material breach. Alumeco shall be entitled to rescind any contract and obligation towards the Supplier in the event of such breach.

19. Protection of Personal Data

If Alumeco discloses Personal Data to Supplier, Supplier shall comply with all applicable data protection laws and regulations.

Supplier shall apply appropriate physical, technical and organizational measures to ensure a level of security of Personal Data appropriate to the respective risk and the ability to ensure the ongoing confidentiality, integrity, availability and resilience of processing systems and services.

20. Partial invalidity

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

21. Disputes and applicable law

Any disputes arising between the Parties shall be construed and governed in accordance with the United Nations Convention of Contracts for the International Sale of Goods (CISG). In addition, the law in the country and state of the acquiring Alumeco Company shall apply.

The Parties shall attempt to settle all disputes by negotiation, however if the Parties are unable to settle such disputes amicably, any dispute shall by the choice of Alumeco: (1) be settled by the ordinary courts at the domicile of the acquiring Alumeco company, or (2) be finally settled under the Rules of Arbitration of the International Chamber of Commerce at the country of the acquiring Alumeco company's place of business by one or more arbitrators appointed in accordance with the said Rules.