

GIVE STEEL A/S' GENERAL TERMS AND CONDITIONS FOR DELIVERIES INCLUDING ASSEMBLY

1 General

1.1

These general terms and conditions (hereinafter "GTC") apply to all offers and order confirmations issued by Give Steel A/S concerning deliveries including assembly, unless otherwise expressly stated in the relevant offer or order confirmation.

1.2

For offers and order confirmations concerning deliveries including assembly, the "General Conditions for Building and Construction Works and Supplies" (AB 18) shall apply to the extent that their provisions do not conflict with these GTC, the order confirmation, or the offer issued by Give Steel A/S.

1.3

The GTC of Give Steel A/S, together with the offer and/or order confirmation, shall take precedence over any conflicting terms and conditions of the client, unless explicitly agreed otherwise in writing in the offer or order confirmation.

1.4

Due to the expected instability of steel prices and supplier delivery guarantees, Give Steel A/S reserves the right to adjust the steel price either:

- To reflect the raw material price for steel at the time of Give Steel A/S' purchase, or
- By indexing the steel price until the start of production based on the Lemvigh-Müller steel price index.

The method of adjustment shall be determined at the sole discretion of Give Steel A/S.

Give Steel A/S retains the right to determine the purchase date of steel from the date of the offer until the start of production. Upon request, documentation of the purchase date may be provided. Such documentation shall consist solely of Give Steel A/S' order confirmations for bulk steel purchases made across projects. No project-specific purchase documentation will be provided.

If Give Steel A/S' steel suppliers are unable to deliver the necessary steel profiles due to a force majeure event or similar circumstance, Give Steel A/S reserves the right to:

- Redesign the delivery to incorporate available steel profiles, including adjusting the contract price and delivery timeline to reflect the new conditions. Any additional cost shall be borne by the client.
- Cancel the offer or order confirmation if redesign is not feasible or if the associated costs are disproportionately high for Give Steel A/S. In such case, neither party shall be entitled to make any claims against the other as a consequence of the cancellation.

Unless otherwise approved by Give Steel A/S in writing, "start of production" shall be defined as six (6) weeks prior to the agreed delivery date or the commencement of assembly at the construction site, whichever occurs first.

2 The scope of the offer

2.1

The offer must be regarded as a complete offer. Partial acceptance shall not be binding on Give Steel A/S unless expressly confirmed in writing by Give Steel A/S.

If the scope of the order changes such that assembly is no longer included, the applicable terms and conditions shall automatically change to Give Steel A/S' General Terms and Conditions for Deliveries Excluding Assembly. These terms are available on Give Steel A/S' website: www.givesteel.com.

2.2

The total order amount shall exclusively cover the steel and the specific components explicitly listed in the offer or order confirmation, including, where applicable, any specifications prepared by Give Steel A/S and attached as annexes to the offer or order confirmation.

2.3

If delivery in standard colours is agreed upon, such standard colours refers to the following RAL codes: RAL 3009, RAL 7016, RAL 5010, and RAL 9005.

2.4

The scope of delivery shall be limited solely to the assumptions set out in the order confirmation together with any appendices attached thereto. If the offer or order confirmation references technical work descriptions or specifications provided by the client, only the sections concerning the steel delivery shall be binding on Give Steel A/S. Other technical descriptions and appendices submitted by the client shall not be binding on Give Steel A/S. In the event of any discrepancies between Give Steel A/S' offer and the order confirmation, the provisions of the order confirmation shall prevail.

2.5

The offer from Give Steel A/S, including the stated terms and these GTC, is valid for three (3) calendar days from the date of the offer. All offers must be superseded by an order confirmation or signed contract executed by both parties in order to be binding.

2.6

Unless otherwise separately agreed between Give Steel A/S and the client, Give Steel A/S' order confirmation, including these GTC, shall constitute the basis of the agreement. If the client requests to conclude a contract based on the client's own contractual terms instead of Give

Steel A/S' order confirmation, this must be stated as a condition of acceptance.

When the parties (the client and Give Steel A/S) enter into contract negotiations and the order sum is below DKK 2 million, Give Steel A/S is entitled to invoice administration fees of 2% of the offer amount (minimum DKK 50,000) to cover legal costs upon receipt of the client's contract draft.

If the client requests a contract, Give Steel A/S is entitled to cancel the offer if the client's contract draft deviates from Give Steel A/S' GTC.

2.7

If the client requests a contract, it must be noted that contract negotiations and signing must be completed before Give Steel A/S can approve and purchase steel. Until the contract is signed, Give Steel A/S' GTC shall apply to the performed work, and Give Steel A/S is entitled to amend both delivery times and the offer amount stated in the order confirmation.

2.8

The order confirmation or contract is subject to the client's credit approval by Give Steel A/S' Finance Department. If the client is not credit-approved for the order amount, Give Steel A/S is entitled to terminate the agreement with immediate effect without the client being entitled to make any claim against Give Steel A/S.

3 Basis for the delivery

3.1

To enable delivery at the agreed price and time, it is a condition that Give Steel A/S receives from the client all loads, main geometry including locations of windows, doors, and gates, any special deformation requirements, and an overall project schedule no later than ten (10) weeks before the planned start of production (hereinafter referred to as the "design freeze date"). For GSY projects, final drawings of concrete elements must be received no later than three (3) weeks before Give Steel A/S' planned start of production.

Any new instructions or changes after the design freeze date shall be invoiced as extra work and entitle Give Steel A/S to an extension of the delivery time. Extra work shall not commence until both the client and Give Steel A/S have digitally signed the agreement form provided by Give Steel A/S. Production by Give Steel A/S will only commence upon receipt of payment for the extra work.

3.2

Unless otherwise expressly stated in the offer or order confirmation, Give Steel A/S shall have no liability for design, including the design of joints and profiles. Give Steel A/S shall not be liable for errors or consequences arising from errors or deficiencies in the client's specifications or project materials.

If it has been agreed that Give Steel A/S shall prepare structural calculations, these shall only include the necessary calculations required for verification, approval, and production of the deliveries. Upon separate agreement, Give Steel A/S may provide the structural calculations required for authority approval.

The cost of third-party review or approval of the structural calculations and drawings is not included in the offer or order confirmation.

3.3

Deliveries offered as fire dimensioned and which are not protected with fire-resistant paint or coverings shall be dimensioned in accordance with the applicable Eurocodes. Unless otherwise specified, the method set forth in DS/EN 1993-1-2 shall be applied for the fire dimensioning of the offered buildings or steel structures. Only buildings or steel structures expressly stated as fire dimensioned in the offer or order confirmation shall be considered fire dimensioned.

3.4

The offer and/or order confirmation is based on Give Steel A/S' production methods and standard systems. Give Steel A/S reserves the right for the design of the structures to deviate from the client's project material. Unless otherwise expressly stated in the offer, order confirmation, or contract, steel quality S275 shall be used in the delivery. For secondary steel and special components, a lower steel quality may be used where technically justifiable and in accordance with applicable norms and standards.

Give Steel A/S reserves the right to perform welded joints on beams and steel structures.

4 Delivery

4.1

The delivery time stated in the offer/order confirmation is based on and conditional upon the design-freeze date being met, cf. clause 3.1. If the design-freeze date is not met, Give Steel A/S reserves the right to adjust the delivery time accordingly.

4.2

The delivery will be made as a full load on a lorry at the construction site, subject to applicable transport conditions.

The client shall ensure that a level, horizontal, and load-bearing access road and construction site are available to allow a 45-ton, 20-meter-long semi-trailer and cranes/lifts to access and operate around the building without causing damage to the surface conditions. Furthermore, the client shall ensure that the unloading area has a level, horizontal, and load-bearing surface sufficient to accommodate the delivery for unloading and assembly.

Failure by the client to comply with these requirements regarding the access road or construction site may result in economic and time-related consequences for the delivery, for which the client shall be responsible.

No live overhead power lines shall be present within the hoisting distance.

If the building site lacks roadworthy surfaces, a roadworthy surface must be provided up to the foundation wall.

4.3

Cleaning of the steel surface for dirt or other impurities is not included in the offer or order confirmation. The client acknowledges and accepts that minor paint damage may occur during transport. Such imperfections shall not be considered defects and shall be repaired by the client at their own expense. In the event of paint repairs, variations in colour shade or surface texture may occur, which shall not constitute a defect or give rise to any claim against Give Steel A/S.

4.4

If delivery cannot take place on the agreed delivery date due to circumstances attributable to the client, the client shall bear the cost of storing the delivery at Give Steel A/S' outdoor storage facility, provided that space is available.

Storage costs will be invoiced to the client and calculated in accordance with Give Steel A/S' current applicable rates, which are DKK 300 per tonne per commenced month for steel painted in standard colours and DKK 1,000 per tonne per commenced month for fire-protected steel. In addition, the client shall cover any costs incurred due to failed delivery attempts and waiting time caused by the client's failure to receive the delivery.

Risk and responsibility for any damage or deterioration, including but not limited to surface marks such as scratches or scuffs (this list is not exhaustive), shall pass to the client upon commencement of storage at Give Steel A/S' outdoor facilities.

5 Assembly

5.1

It is the client's responsibility, and a condition precedent for Give Steel A/S to commence assembly, that the client's surveyor has accurately marked all module line measurements, floor heights, and datums relevant to the delivery. Furthermore, the client must ensure that all measuring points for sunk anchors are correctly marked and communicated to Give Steel A/S no later than five (5) working days prior to the commencement of assembly for painted structures, and ten (10) working days prior for galvanized structures.

All markers and column points must remain visible and accessible throughout the entire assembly process, unless otherwise agreed in writing.

5.2

Electricity and lighting must be provided free of charge by the client. There must be at least a 16 amp three phase power socket within no more than 50 metres to each remote location where Give Steel A/S will be working on the construction site. It is also assumed that waste from the assembly work can be deposited in the client's waste container and thereby disposed without cost for Give Steel A/S.

Sanitary and welfare facilities shall be provided free of charge to Give Steel A/S' fitters during working hours in accordance with applicable laws and regulations (Executive Order no. 2107 on Building and Construction).

The client shall bear all costs related to the assembly of any accompanying buckling plates and steel for roof overhangs. Steel for roof overhangs shall be supplied by Give Steel A/S but assembled by the client.

5.3

Assembly is assumed to be carried out on all days of the week between 06:00 and 19:00, unless otherwise agreed in writing. Assembly must be able to proceed as a continuous process, unless the parties have agreed otherwise in writing.

5.4

The client shall be responsible for undertaking all necessary winter precautions in connection with the assembly and shall bear all related costs.

5.5

The client has full responsibility for the anchors being cast into the lower edge of the bolt plate. All bolt plates must be at the same level unless otherwise agreed. Bolt plates must be cleaned of concrete residues and similar. No parts of the plinth must be cast or bricked higher than bolt plates before the assembly of frames.

5.6

If Give Steel A/S determines that the conditions at the construction site do not comply with the delivery and assembly conditions or with the applicable requirements and regulations under the Danish Working Environment Act, any additional time spent and related costs will be invoiced to the client on an hourly basis. Give Steel A/S shall also be entitled to an extension of the delivery and assembly schedule without prior notice. Furthermore, any damage to Give Steel A/S' equipment or materials caused by such non-compliance at the construction site shall be invoiced to the client.

5.7

The delivery shall be deemed completed and handed over to the client upon Give Steel A/S' finalization of the assembly. At this point, risk in the delivery shall transfer to the client, irrespective of the handover date of the overall construction project. Give Steel A/S reserves the right to perform partial handovers upon completion of individual sections of the delivery.

6 Delay

6.1

In the event of any delay in delivery caused by the client's failure to provide approval or payment, or due to circumstances set forth in Clause 39(1) of AB 18, Give Steel A/S shall be entitled to extend the delivery deadlines until such time as Give Steel A/S has available capacity for production and/or assembly. Such extension of deadlines may be made without prior notice.

6.2

The Client shall be liable to pay daily penalties or liquidated damages to Give Steel A/S for losses incurred as a result of any postponement or delay, cf. clause 6.1, including losses arising from unused capacity for design, production, changes in cost prices, transport, and assembly during the originally scheduled period(s) as set forth in clause 6.3. Furthermore, Give Steel A/S shall be entitled to an extension of time corresponding at least to the duration of the delay caused by the Client, or until such time as Give Steel A/S regains available capacity for production and assembly.

6.3

In the event that the client is responsible for changes, delays, or rescheduling, cf. clause 3.1, or due to lack of approval or non-receipt of payment, cf. clause 6.1, Give Steel A/S is entitled, upon written notice, to claim liquidated damages from the client for changes affecting the production start, according to the following rates depending on the proximity to the production start date:

- 6 weeks prior to production start: 1% of the order sum excl. VAT
- 5 weeks prior to production start: 2% of the order sum excl. VAT
- 4 weeks prior to production start: 3% of the order sum excl. VAT
- 3 weeks prior to production start: 4% of the order sum excl. VAT
- 2 weeks prior to production start: 5% of the order sum excl. VAT
- 1 week prior to production start: 10% of the order sum excl. VAT

In addition to the above liquidated damages, Give Steel A/S is entitled to recover assembly costs incurred as a result of the client's changes, delays, or rescheduling. Such costs shall be invoiced separately.

Give Steel A/S reserves the right to claim actual damages instead of liquidated damages. Both damages and liquidated damages shall be payable immediately upon demand by Give Steel A/S.

6.4

In the event of a delay for which Give Steel A/S is not entitled to an extension of time, the client shall, upon Give Steel A/S' issuance of written notice in accordance with AB 18, be entitled to liquidated damages calculated at a rate of one (1) per thousand (0.1%) of the total order value exclusive of VAT for each working day of delay beyond the agreed final delivery date specified by Give Steel A/S. The aggregate amount of such liquidated damages shall not exceed five percent (5%) of the total order value exclusive of VAT.

The payment of liquidated damages pursuant to this provision shall be the sole and exclusive remedy available to the client for any delay in delivery for which Give Steel A/S is not entitled to an extension of time. Under no circumstances shall the client be entitled to claim compensation or damages of any other kind, whether direct, indirect, consequential, punitive or incidental, including but not limited to loss of profits, loss of use, loss of production, loss of goodwill, or any other economic loss arising out of or in connection with such delay.

7 Payment terms

7.1

Payment must be received by Give Steel A/S in accordance with the following payment schedule:

- 10% of the order value shall be invoiced upon placement of the order.
- 40% shall be invoiced and must be paid no later than prior to the commencement of production.
- 30% shall be invoiced and must be paid no later than prior to delivery and start of assembly
- 20% shall be invoiced upon final or partial handover

Give Steel A/S does not provide any security or guarantee for the advance payments set out in the above payment schedule. However, upon request from the client, Give Steel A/S may issue a declaration of ownership in favour of the client concerning the manufactured customised steel.

The above payment plan shall not apply if the client does not hold sufficient credit approval, cf. clause 2.8. In such case, Give Steel A/S shall be entitled to propose an alternative payment plan reflecting the client's credit status.

Give Steel A/S continuously monitors the client's credit insurance status. If, after the conclusion of the order confirmation, the client can no longer be approved for credit, Give Steel A/S shall be entitled to demand additional security, including but not limited to further advance payment, the provision of a bank guarantee, an adjusted payment plan, or equivalent financial assurances.

If the client fails to provide such security within a reasonable period as notified by Give Steel A/S, this shall constitute a material breach of contract, entitling Give Steel A/S to terminate the agreement with immediate effect.

If the client has multiple ongoing projects with Give Steel A/S, Give Steel A/S shall be entitled to set off claims across such projects, irrespective of their individual contractual basis or maturity.

Give Steel A/S shall be entitled to postpone or suspend the design, procurement of materials, commencement of production, as well as delivery for all ongoing projects of the client if the client has unpaid overdue debts related to one or more projects.

Give Steel A/S shall not be liable for any operational loss, loss of time, loss of profit, lost earnings, or any other indirect or consequential damages resulting from such postponement or suspension. This exclusion of liability is not exhaustive.

7.2

Give Steel A/S' payment claim shall become due upon the client's receipt of the invoice and must be paid to Give Steel A/S no later than 14 calendar days thereafter. Any unpaid overdue amounts shall accrue reminder fees and statutory interest from the due date, in accordance with applicable law.

7.3

Ownership of the delivered goods shall remain with Give Steel A/S until payment in full has been made by the client.

7.4

The client shall only be entitled to set-off or retention to the extent that the claim is legally established, undisputed, or acknowledged by Give Steel A/S.

8 Security

8.1

Give Steel A/S does not provide any performance bond as defined in clause 9 of AB 18, nor any other form of security, unless expressly agreed otherwise in a separate written agreement or explicitly stated in the offer or order confirmation.

8.2

Give Steel A/S is entitled to demand satisfactory security for full payment of the delivery from the client, cf. clause 10 of AB 18.

9 Limitation of liability

9.1

Any liability incurred by Give Steel A/S for damages during delivery, excluding those covered under clauses 4.3 and 4.4, as well as any damages resulting from defects in the delivery or other liability-incurring circumstances, shall be limited to the insured amount under Give Steel A/S' applicable third-party insurance policy at the relevant time.

9.2

Give Steel A/S shall only be liable for work performed by Give Steel A/S up until the handover or delivery to the client. Consequently, Give Steel A/S shall not be responsible for any prior work performed by the client on which the delivery is mounted, nor for any modifications, alterations, or further work carried out by the client or third parties after the handover or delivery.

9.3

Give Steel A/S shall not be liable for any loss of operation, loss of time, loss of profit, loss of earnings, or any other indirect or consequential loss, whether foreseeable or not (the list is non-exhaustive).

10 Insurance

10.1

The client is responsible for ensuring that the main contractor has taken out a valid and sufficient all-risk insurance policy covering all values ultimately included in the main contract, including materials delivered to the construction site. The all-risk insurance must be in effect prior to the commencement of assembly. In the event of damage, any deductible shall be borne by the client.

10.2

The client shall be responsible for ensuring that, in connection with work on existing buildings or structures, Give Steel A/S is named as co-insured under the principal's building, contents, and business interruption insurance policies, in such a way that no claims or rights of recourse can be brought against Give Steel A/S in the event of damage.

10.3

Give Steel A/S has taken out general and product liability insurance.

Give Steel A/S shall only be liable for damage caused by the delivered materials or the work performed if it can be indisputably documented that the damage is due to errors for which Give Steel A/S is responsible.

10.4

To the extent that Give Steel A/S may be held liable for product liability towards third parties, the client shall indemnify and hold Give Steel A/S harmless to the extent that Give Steel A/S' liability is limited pursuant to clauses 9.1 through 10.3.

If a third party asserts a claim against either party under this clause, the receiving party shall immediately notify the other party.

11 Defects and complaints

11.1

Only documented errors in design, engineering, production, materials, assembly, or documentation relating to the delivered steel shall be considered defects.

11.2

The client is responsible for accurately specifying the requirements and corrosion class, thereby ensuring that the paint coating is suitable for both the delivery and the intended use of the building. Give Steel A/S' obligation is limited to selecting and applying the paint coating in accordance with the corrosion class specified by the client.

11.3

Upon handover, the client shall provide written acknowledgment of receipt and simultaneously notify in writing of any immediately visible defects or damages. Such notification must be received by Give Steel A/S no later than five (5) working days after delivery, and the client shall ensure photographic documentation of the defects for which remedial action is requested.

11.4

The client may only have accepted claimed defects remedied by Give Steel A/S. Accordingly, the client is not entitled to have defects remedied by third parties on behalf of Give Steel A/S, nor to deduct any amount from the order sum.

11.5

After handover, the client is responsible for all ongoing operational and maintenance activities in accordance with the provided manuals and instructions. Any damages or complaints attributable to lack of maintenance may be rejected by Give Steel A/S and shall not be the responsibility of Give Steel A/S.

12 Special conditions

12.1

Each party shall be entitled, by giving written notice, to terminate the agreement prior to delivery in the event of repeated cooperation difficulties or delays exceeding three (3) months. Upon such termination, Give Steel A/S shall be entitled to invoice the client for any incurred and related costs (including, but not limited to, design costs, steel procurement, and production costs), with a minimum charge of 2% of the total order value.

In the event of a delay exceeding three (3) months, Give Steel A/S shall also be entitled to recalculate the order value and adjust the delivery schedule in accordance with the new circumstances.

12.2

If performance of the agreement becomes wholly or partially impossible due to force majeure, Give Steel A/S shall be entitled to terminate the agreement by giving written notice to the client. Force majeure shall be understood as defined in clause 39(1)(c) of AB 18. In such event, neither party shall be entitled to claim damages or any other form of compensation.

12.3

Give Steel A/S is entitled to use the project as a reference on its website, in social media, and for educational purposes. Any press releases relating to the project shall be submitted to the client for approval prior to publication.

12.4

Any disputes arising out of or in connection with this agreement shall be settled in accordance with Chapter J (Disputes) of AB 18, excluding clause 64. Danish law shall govern the agreement, and Danish shall be the language of any dispute resolution proceedings.