

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

1 General

1.1

These terms and conditions apply to all Give Steel A/S' offers and order confirmations regarding deliveries including assembly unless deviations from these general terms and conditions are explicitly stated in the offer or order confirmation.

1.2

Furthermore, "Abridged General Conditions for Building and Construction Works and Supplies" (AB Abridged) apply to offers and order confirmations for deliveries which including assembly unless AB Abridged conditions are in conflict with either these general terms and conditions stated herein, the order confirmation or the offer from Give Steel A/S.

1.3

Give Steel A/S' general terms and conditions and the offer/order confirmation have priority above the client's purchase terms and conditions unless otherwise is explicitly stated in writing in the offer or the order confirmation.

1.4

As a result of the fact that the steel prices and the delivery guarantee from our suppliers are expected to be unstable in the future, Give Steel A/S reserves the right to recalculate the steel price to either the new raw materials price for the steel at the time of Give Steel A/S' purchase or to index the steel price until the start of production according to Lemvig Müller's steel price index. It is Give Steel A/S' decision which regulation method is chosen.

Give Steel A/S disposes of the time of purchase from the offer date until the start of production. Documentation for the time of purchase can be forwarded on request. The documentation of the time of purchase consists exclusively of Give Steel A/S' order confirmation for major purchases of steel across Give Steel A/S' projects, by which no documentation is produced for order-specific purchased steel.

In the event that Give Steel A/S's steel suppliers cannot deliver the necessary steel profiles for the project, because of a force majeure event or similar, Give Steel A/S reserves the right to:

- Redesign to available steel profiles, including the right to recalculate the order sum and change the delivery time to the new conditions. The extra cost is covered by the client.
- Cancel the offer/order confirmation if the redesign is not possible or the consequent costs are associated with disproportionately large costs for Give Steel A/S. In the event of cancellation, neither party can make a claim of any kind against the other part as a result of the cancellation.

2 The scope of the offer

2.1

The offer must be considered as a total offer. Written acceptance is required from Give Steel A/S if only parts of the offer are accepted. In the event that the order changes character so that assembly is not included in the agreed order, the general terms and conditions will also be changed to Give Steel A/S' general terms and conditions for deliveries exclusive of assembly. Give Steel A/S' general terms and conditions exclusive of assembly are available on Give Steel A/S' website: www.givesteel.com.

2.2

Only steel and loose parts are included, which are listed in the offer/order confirmation and any specifications prepared by Give Steel A/S attached as an appendix to the offer/order confirmation.

2.3

The delivery only includes the listed prerequisites of the order confirmation and any attached annex. In the event that the offer/order confirmation refers to technical work descriptions and specifications from the client, it will only be the section about the steel delivery that will be binding for Give Steel A/S. Other technical work descriptions and appendices forwarded by the client will therefore not be binding for Give Steel A/S. In the event of discrepancies between Give Steel A/S' offer and order confirmation, the order confirmation has priority above the offer.

2.4

The offer is valid for 3 calendar days from the date of the offer, with the conditions stated in the offer. The clients accept of the offer must be done by digital signature on the order confirmation.

2.5

If the client request to conclude a contract on the client's contractual basis rather than Give Steel A/S' order confirmation, this must be stated as a condition of acceptance. Otherwise, the order confirmation from Give Steel A/S, including these general terms and conditions for deliveries including assembly, shall constitute the basis for the agreement.

When the parties (the client and Give Steel A/S) are entering into a contract negotiation and the order sum is below DKK 2 million. DKK, Give Steel A/S is entitled to invoice 2% of the offer sum (minimum of DKK 50,000) in administration fees for legal costs when the client submits the contract draft.

If the client requests a contract, Give Steel A/S is entitled to cancel the offer, as a result of the client's contract draft deviating from Give Steel A/S' general terms and conditions for deliveries including assembly.

2.6

If the Client request a contract, it must be noted that the contract negotiations and signing of the contract must be completed before the steel can be approved and purchased by Give Steel A/S. Until the contract is signed, Give Steel A/S' general terms and conditions for deliveries including assembly applies for the performed work as well as Give Steel A/S is entitled to change both the delivery times and the offer amount from the order confirmation.

2.7

The order confirmation or contract is subject to the client's credit approval by the Finance Department of Give Steel A/S. If the client cannot be credit approved for the value of the order, Give Steel A/S is entitled to terminate the agreement with immediate effect without the client being able to assert any claim against Give Steel A/S.

3 Basis for the delivery

3.1

In order to be able to deliver at the agreed price and time, it is assumed that Give Steel A/S will receive all loads, the main geometry incl. locations of windows, doors and gates, special deformation requirements and an overall project schedule from the client no later than 10 weeks before the planned start of production, which corresponds to the design freeze date. Particularly applicable to GSY projects, final drawings of concrete elements must be received no later than 3 weeks before Give Steel A/S' planned start of production.

New instructions or changes after the design freeze date will be charged as extra work and entitles Give Steel A/S to time extension. Extra work cannot be started until both the client and Give Steel A/S has digital signed the agreement slip that Give Steel A/S forwards. Give Steel A/S' production can only start up when payment for extra work has been received by Give Steel A/S.

3.2

Unless otherwise expressly stated in the offer/order confirmation, Give Steel A/S has no design liability for the delivery including both design of joints and profiles. Give Steel A/S is not responsible for any errors and consequences of such errors or deficiencies in the client's specifications or project material.

If it has been agreed that Give Steel A/S must prepare static calculations, it will only include the necessary calculations so that deliveries can be verified, registered, and produced. Give Steel A/S can, by separate agreement, make the necessary static calculations available for authority approval.

The cost of third-party control of the statistical calculations and drawings is not included in the offer/order confirmation.

3.3

Deliveries that are offered as fire dimensioned and which are not protected with fire-resistant paint or as covered, are all dimensioned based on applicable Eurocodes. If nothing else is required, the method in DS/EN 1993-1-2 will be used in connection with fire dimensioning of the offered buildings or steel structures. Only buildings or steel structures that are expressly referred to as fire dimensioned in the offer/order confirmation are included as fire dimensioned.

3.4

The offer is calculated based on Give Steel A/S's production methods and standard systems, whereby Give Steel A/S reserves the right that the design of the structures may deviate from the project material.

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

4 Delivery

4.1

The delivery time stated in the offer/order confirmation is based on the design freeze date, cf. clause 3.1, is maintained.

4.2

The delivery will be delivered as a full load on a lorry at the construction site, under consideration of the transport technical conditions.

The client must ensure, that a level, horizontal and load bearing access road, and construction site is available for both a 45 ton – 20 m long semi-trailer and crane/lifts can drive in and around the building without impact to the surface conditions. The client must further ensure, that the unloading site must have a level, horizontal and load-bearing space, where the delivery can be set down and assembled. The client's failure to comply with conditions for the access road or construction site may have economic and time impact consequences for the delivery.

There must not be any current-carrying overhead lines within the hoisting distance.

If the building has no roadworthy surfaces, there must be a roadworthy surface right up to the foundation wall.

4.3

Cleaning off the steel are not included in the offer/order confirmation. The client accepts the minor rejection of paint may occur as a result of transport and/or assembly. Such refusals are not to be considered a defect, whereby the client must repair these damages himself. In case of any paint repairs, a difference in colour nuances and structure can occur.

4.4

If a delivery cannot be delivered on the agreed delivery date, as a result of the client's circumstances, the client is obligated to cover the cost for storage at Give Steel A/S' outdoor storage space as long the space conditions permit it.

The cost of storing the delivery will be invoiced to the client and charged at Give Steel A/S' current price for storage. The price for storage is DKK 300 per ton per started month for steel painted in standard colours and DKK 1,000 per ton per started month for fire-painted steel. If delivery cannot take place as a result of the client's circumstances, the client is also obliged to cover any costs for unsuccessful delivery attempts and waiting time.

Risk and liability for errors and deficiencies including scratches, scuffs, and dust (this list is not exhaustive) arising from storage at Give Steel A/S' outdoor storage space, passes to the client on the original agreed delivery date.

5 Assembly

5.1

It is the client's responsibility and a prerequisite for Give Steel A/S to commence the assembly that the client's surveyor has marked out all measurements of module lines, heights of all floors and datums applicable to the delivery. It shall also be the client's responsibility to ensure that all measuring points for sunk anchors are marked out correctly and that these have been communicated to Give Steel A/S no later than five (5) working days before assembly commences for painted structures and 10 working days for galvanised structures. All marker and column points must be visible and accessible during the entire assembly process unless otherwise agreed.

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.

Welfare facilities must be made available free of charge to Give Steel A/S' fitters during working hours in accordance with applicable rules and regulations (Executive Order on building and construction work 1516).

The client shall cover the expenses incurred in connection with the assembly of possible accompanying buckling plates and steel for roof overhangs. Steel for roof overhangs is supplied by Give Steel A/S and assembled by the client.

5.3

The assembly is assumed to be able to be executed on all days of the week in the period from 06.00 to 19.00 unless otherwise agreed. The assembly must be able to be performed as a continuous assembly process unless otherwise is agreed in writing by the parties.

5.4

The client holds and carries out all winter measures in connection with the assembly.

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 deems that construction site conditions are not in accordance with the delivery and assembly conditions or the applicable requirements and regulations of the Danish Work Environment, extra time consumption and any related costs will be invoiced the client on an hourly basis and entitled Give Steel A/S to time extension without separate notification. Any damage to Give Steel A/S's equipment and materials that can be attributed to the conditions at the construction site will be invoiced the client.

5.7

Delivery shall be considered as complete and handed over when Give Steel A/S has completed the assembly whereupon the risk for the delivery is passed to the client, regardless of the handover date for the entire construction project as a whole. Give Steel A/S reserves the right to partly handover for each area completed.

6 Delay

6.1

In the event of delayed delivery that is due to non-approval or non-receipt of payment from the client or conditions listed in clause 31 (1) of AB Abridged, Give Steel A/S is entitled to extend the deadlines until Give Steel A/S again has available capacity for both/either production and/or assembly. The entitlement to extension of time is allowed without separate notification.

6.2

The client is obligated to pay daily penalty or liquidated damages for Give Steel A/S losses incurred as a result of the postponement or delay, c.f. clause 6.1, including losses due to unused capacity for design, production, change in cost prices, transport and assembly during the originally planned period(s) as set out in clause 6.3. Give Steel A/S also gains the right to extension of time by an amount of time which at least corresponds to the delay that the client has caused or until Give Steel A/S again has available capacity for both production and assembly.

6.3

In the event the client is responsible for changes, delays or displacements, c.f. clause 3.1 or as a result of missing approval or receipt of payment, cf. clause 6.1, entitles Give Steel A/S, after written notice, to collect liquidated damages from the client for changes in the production start according to the following rates depending of, how close to production start the change, delay or displacements occurs:

- 6 weeks before production date 1% of the order sum excl. VAT
- 5 weeks before production date 2% of the order sum excl. VAT

- 4 weeks before production date 3% of the order sum excl. VAT
- 3 weeks before production date 4% of the order sum excl. VAT
- 2 weeks before production date 5% of the order sum excl. VAT
- 1 week before production date 10% of the order sum excl. VAT

Regardless to the above rates, Give Steel A/S is also entitled to have assembly costs covered as a result of the client's change, delay or displacement of the project. These costs are charged in addition to the above liquidated damages.

Give Steel A/S is entitled to claim damages instead of daily liquidated damages from the client. Both damages and liquidated damages is due for payment immediately upon demand from Give Steel A/S.

6.4

In the event of a delay, that does not entitle Give Steel A/S right to extension of the time, are the client entitled, after written notice, to claim a daily liquidated damage applicable for maximum 1 per thousand of the order sum excl. VAT for each working day the delivery is delay according to Give Steel A/S' deadline for final delivery. The maximum amount of liquidated damages paid by Give Steel A/S is set to 5% of the order sum excl. VAT. The client is not entitled to claim any other damages (e.g., operating losses, loss of time, lost profits, lost earnings, or other indirect losses etc. the list is not exhaustive) as a result of delay, than liquidated damages described in the first part of this section.

7 Payment

7.1

Payment must be received according to the following payment plan:

- 10% when placing the order
- 40% before start of production
- 30% before delivery and start of execution
- 20% upon handover

Give Steel A/S provides no security for the prepayment in the payment plan, but can, at request from the client, submit a declaration of ownership for the manufactured steel for the client.

The above payment plan does not apply if the client does not have sufficient credit approval, cf. point 2.7. In that case, Give Steel A/S is entitled to present a separate payment plan that reflects the credit challenges.

Give Steel A/S continuously assesses the client's credit insurance. If, after the conclusion of order confirmation, the client no longer can be approved for credit, Give Steel A/S is entitled to demand additional security in form of additional advance payment, separate guarantee, changed payment plan or similar. The client's failure to comply with such a requirement within a reasonable time is considered a material breach of the agreement with Give Steel A/S, after which Give Steel A/S is entitled to terminate the agreement.

If the client has several ongoing projects with Give Steel A/S, Give Steel A/S is entitled to set off across projects.

Give Steel A/S is entitled to postpone or stop design, material procurement, start of production as well as delivery/assembly on all the clients ongoing projects if the client has unpaid overdue debt on one or more projects.

Give Steel A/S is not responsible for any loss of operation, loss of time, loss of profit, lost earnings or other indirect loss in the event of postponement or stop of work according the above mentioned (the list is not exhaustive).

7.2

Give Steel A/S' claim for payment is due for payment upon the client's receipt of the invoice and must be received by Give Steel A/S no later than 14 calendar days after the due date. In case of payment after the payment deadline, Give Steel A/S is entitled to charge default interest plus a reminder fee for exceeding the payment deadline.

7.3

The delivery remains Give Steel A/S' property until payment has been made in full.

7.4

The client may under no circumstances withhold payments or set off payments in received payment demands.

8 Security

8.1

Give Steel A/S shall **not** provide a performance bond as specified in clause 8 of AB Abridged, unless stated in a separate agreement or in the offer/order confirmation.

8.2

Give Steel A/S are entitled to demand satisfactory security for the payment of the delivery from the client, c.f. clause 9 of AB Abridged.

9 Limitation of liability

9.1

Any liability incurred by Give Steel A/S for any damage during delivery and assembly which are not included of clause 4.3 and 4.4, any damage as a result of defects in the delivery or other liability-incurring circumstances are limited to the insured sum covered in Give Steel

A/S's third-party insurance policy as applicable at any given time.

9.2

Give Steel A/S are only liable for work performed by Give Steel A/S until Give Steel A/S' handover. As a result, Give Steel A/S is not responsible for any of the client's previous work on which the delivery is mounted, as well as work carried out by the client after Give Steel A/S' handover.

9.3

Give Steel A/S are not in any way liable for operating losses, lost time, loss of profit, loss of earnings or other indirect losses (the list is not exhaustive).

10 Insurance

10.1

It is the client's responsibility to ensure that the main contractor has taken out an all-risk insurance, which covers all values that are finally included in the main contract, including materials that are supplied to the construction site. The all-risk insurance must be taken out before assembly commences. In the event of damage, any deductible is covered by the client.

10.2

It is the client's responsibility to ensure that Give Steel A/S is co-insured on the main contractor's building, chattels and operating loss insurance policy in connection with work on existing buildings or constructions and that Give Steel A/S is indemnified against claims/recourse claims in the event of damage.

10.3

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

Give Steel A/S is only liable for the damages caused by the sold material or performed work if it can be indisputably documented that the damages are due to errors for which Give Steel A/S is responsibility.

10.4

To that extent, Give Steel A/S may be held liable for product liability towards third parties, the client is obliged to indemnify Give Steel A/S to the extent to which the liability of Give Steel A/S is limited, c.f. clauses 9.1 up to and including 10.3.
If a third party makes a claim against one of the parties for liability in accordance with this clause, this party must immediately notify the other party.

11 Defects and complaints

11.1

Only documented construction/design, manufacturing, material and assembly errors or documentation errors can be regarded as a defect in the delivered delivery.

11.2

The client is responsible for correctly specifying requirements and corrosion class, thus ensuring that the paint coating is suitable for both the delivery and the use of the building. Give Steel A/S is only obligated to select and carries out the paint coating according to the clients chosen corrosion class.

11.3

Upon handover, the client must acknowledge the delivery in writing and at the same time notify immediately of any visible defects. The notification must be received by Give Steel A/S no later than five (5) working days after delivery and must include photographic documentation of the defects that need to be remedied.

11.4

The client can only get accepted claimed defects rectified by Give Steel A/S. The client does not thereby have the right to have defects rectified on Give Steel A/S' behalf or a deduction of the order sum.

11.5

After handover, the client is responsible for ongoing operational and maintenance activities according with the provided manuals etc. Damages and complaints that can be attributed to a lack of maintenance can be rejected by Give Steel A/S and is Give Steel A/S unrelated.

12 Special conditions

12.1

The parties are entitled, after written notification, to terminate the agreement up to the time for start of assembly, as a consequence of repeated cooperation difficulties or delays of longer than three (3) months. Upon termination of the order, Give Steel A/S shall be entitled to invoice the client for any costs derived and related costs (e.g. design costs, steel purchases, production costs, etc. the list is not exhaustive) from and associated with the termination of the order, however minimum of 2% of the order sum.

In the event of a delay of more than three (3) months, Give Steel A/S is also entitled to recalculate the order sum and change the delivery time to the new conditions.

12.2

When fulfilment of the agreement becomes wholly or partially impossible due to force majeure, Give Steel A/S is entitled to terminate the agreement by written notice to the client, force majeure here being defined as set out in clause 31 (1)(c) of AB Abridged. In this connection, the parties are not entitled to claim neither damages nor compensation.

12.3

Give Steel A/S shall be entitled to use the project as a reference on its website, social media profiles and for educational purposes. Press releases will be sent to the client for approval before publication.

12.4

Disputes in connection with the agreement and anything related to thereto, must be resolved as set out in Chapter J Disputes of AB Abridged except for clause 50. Danish law and language is chosen to govern the adjudication of any such disputes.