

General Terms and Conditions of Sale

BIKAR Metals Denmark ApS Kochsgade 31D 5000 Odense C

As of: November, 2024

1.) Interpretation

1.1) Definitions. In these Conditions, the following definitions apply:

Business Day: a day (other than a Saturday, Sunday or public holiday) when banks in Denmark are open for business,

Conditions: the terms and conditions set out in this document as amended from time to time,

Contract: the contract between BIKAR and the Customer for the sale and purchase of the Goods in accordance with these Conditions.

Customer: the person or firm who purchases the Goods from BIKAR,

Delivery Location: the address set out in the Order or such other location as the parties may agree,

BIKAR: BIKAR Metals Denmark ApS a company registered in Denmark with registration number 44765225,

Goods: the goods (or any part of them) set out in the Order,

Order: The Customer's order for the Goods,

Specification: any specification for the Goods, including any related plans and drawings agreed in writing by the Customer and BIKAR,

1.2) Construction. In these Conditions, the following rules apply:

1.2.1) A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).

1.2.2) A reference to a party includes its personal representatives, successors or permitted assigns.

1.2.3) A reference to a statute or statutory provision is a reference to such statute or provision as amended or re-enacted. A reference to a statute or statutory provision includes any subordinate legislation made under that statute or statutory provision, as amended or re-enacted.

1.2.4) Any phrase introduced by the terms including, include, in particular or any similar expression shall be construed as illustrative and shall not limit the sense of then words preceding those terms.

1.2.5) A reference to writing or written includes faxes and e-mails.

2.) Basis of contract

2.1) These Conditions apply to the Contract to the exclusion of any other terms that the Customer seeks to impose or incorporate, or which are implied by trade, custom, practice or course of dealing.

2.2) The Order constitutes an offer by the Customer to purchase the Goods in accordance with these Conditions. The Customer is responsible for ensuring that the terms of the Order and any applicable Specification are complete and accurate.

2.3) The Order shall be deemed to be accepted on the earliest of:

2.3.1) BIKAR issuing a written acceptance of the Order; or

2.3.2) BIKAR accepting the Order verbally;

2.4) The Contract constitutes the entire agreement between the parties. The Customer acknowledges that it has not relied on any statement, promise or representation made or given by or on behalf of BIKAR which is not set out in the Contract.

2.5) Any samples, drawings, descriptive matter, or advertising produced by BIKAR and any descriptions or illustrations contained in catalogues or brochures are produced for the sole purpose of giving an approximate idea of the Goods described in them. They shall not form part of the Contract or have any contractual force.

2.6) An offer of BIKAR shall only be valid for a period of 3 Business Days from its date of issue.

2.7) No cancellation of the contract shall be permitted unless agreed in writing by BIKAR and the Customer.

3.) Goods

3.1) To the extent that the Goods are to be manufactured in accordance with a Specification supplied by the Customer, the Customer shall indemnify BIKAR against all liabilities, costs, expenses, damages and losses (including any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal and other professional costs and expenses) suffered or incurred by BIKAR in connection with any claim made against BIKAR for actual or alleged infringement of a third party's intellectual property rights arising out of or in connection with BIKAR's use of the Specification. This condition 3.1 shall survive termination of the Contract.

3.2) BIKAR reserves the right to amend the Goods or any Specification if required by any applicable statutory or regulatory requirements.

4.) Delivery

4.1) BIKAR shall ensure that each delivery of the Goods is accompanied by an advice note which shows the delivery address, the invoice address, the despatch date and despatch method and all relevant Customer and BIKAR references and the Goods to be delivered.

4.2) BIKAR shall deliver the Goods to the Delivery Location as agreed in the respective order.

4.3) Any dates quoted for delivery are approximate only, and the time of delivery is not of the essence. BIKAR shall not be liable for any delay or failure in delivery of the Goods that is caused by a Force Majeure Event or the Customer's failure to provide the Supplier with adequate delivery instructions or any other instructions that are relevant to the supply of the Goods.

4.4) If the Customer postpones the date for delivery or fails to accept delivery of the Goods within three Business Days of BIKAR notifying the Customer that the Goods are ready then, except where such failure or delay is caused by a Force Majeure Event:

4.4.1) delivery of the Goods shall be deemed to have been completed at 9.00am on the third Business Day after the day on which BIKAR notified the Customer that the Goods were ready; and

4.4.2) BIKAR shall store the Goods until delivery takes place and charge the Customer for all related costs and expenses (including insurance).

4.5) The Customer shall not be entitled to reject the Goods if BIKAR delivers up to and including 10% more or less than the quantity of Goods ordered, but a pro rata adjustment shall be made to the Order invoice on receipt of notice from the Customer that the wrong quantity of Goods was delivered.

4.6) BIKAR may deliver the Goods by instalments, which shall be invoiced and paid for separately. Each instalment shall constitute a separate Contract. Any delay in delivery or defect in an instalment shall not entitle the Customer to cancel any other instalment.

5.) Quality / Warranty

5.1) BIKAR warrants that on delivery the Goods shall:

5.1.1) conform in all material respects with their description and any agreed Specification;

5.1.2) be free from material defects; and

5.1.3) be of satisfactory quality

5.2) Subject to condition 5.1, if:

5.2.1) the Customer gives notice in writing to BIKAR within 7 days of delivery that some or all of the Goods do not comply with the warranty set out in condition 5.1;

5.2.2) BIKAR is given a reasonable opportunity of examining such Goods; and

5.2.3) the Customer (if asked to do so by BIKAR) returns such Goods to BIKAR's place of business; BIKAR shall, at its option, repair or replace the defective Goods, or refund the price of the defective Goods in full.

5.3) Such warranty is limited to twelve (12) months from the date

of shipment of the Goods to Customer.

5.4) BIKAR shall not be liable for the failure of any Goods to comply with the warranty set out in condition 5.1 in any of the following events:

5.4.1) the Customer makes any further use of such Goods after giving notice in accordance with condition 5.1;

5.4.2) the defect arises because the Customer failed to follow BIKAR's oral or written instructions as to the storage, commissioning, installation, use and maintenance of the Goods or (if there are none) good trade practice regarding the same;

5.4.3) the defect arises as a result of BIKAR following any drawing, design or Specification supplied by the Customer;

5.4.4) the Customer alters or repairs such Goods without the written consent of BIKAR;

5.4.5) the defect arises as a result of fair wear and tear, wilful damage, negligence, or abnormal storage or working conditions; or

5.4.6) the Goods differ from their description or the Specification as a result of changes made to ensure they comply with applicable statutory or regulatory requirements.

5.5) Except as provided in this condition 5, BIKAR shall have no liability to the Customer in respect of any failure of the Goods to comply with the warranty set out in condition 5.1.

5.6) BIKAR gives no warranty that the Goods are fit for any purpose express or implied and the Customer shall be responsible for ensuring that the Goods and any equipment or materials supplied by the Customer are fit for purpose.

5.7) Except as set out in these Conditions, all warranties, conditions and other terms implied by statute or common law are, to the fullest extent permitted by law, excluded from the Contract.

5.8) These Conditions shall apply to any repaired or replacement Goods supplied by BIKAR.

5.9) The Customer shall inspect the Goods immediately upon delivery and shall notify BIKAR in writing of any apparent defects or discrepancies immediately after such inspection. If hidden defects are discovered, the Customer must notify BIKAR in writing immediately upon discovering the defect, provided the defect could not have been identified during the initial inspection. Failure to notify BIKAR will result in the Goods being considered accepted as delivered, and the Customer shall have no further claims related to such defects or discrepancies.

6.) Title and risk

6.1) The risk in the Goods shall pass to the Customer on completion of delivery.

6.2) Title to the Goods shall not pass to the Customer until BIKAR has received payment in full (in cash or cleared funds) for:

6.2.1) the Goods; and

6.2.2) any other goods or services that BIKAR has supplied to the Customer in respect of which payment has become due.

6.3) Until title to the Goods has passed to the Customer, the Customer shall:

6.3.1) hold the Goods on a fiduciary basis as BIKAR's bailee;

6.3.2) store the Goods separately from all other goods held by the Customer so that they remain readily identifiable as BIKAR's property;

6.3.3) not remove, deface or obscure any identifying mark or packaging on or relating to the Goods;

6.3.4) maintain the Goods in satisfactory condition and keep them insured against all risks for their full price from the date of delivery;

6.3.5) notify BIKAR immediately if it becomes subject to any of the events listed in condition 8.1; and

6.3.6) give BIKAR such information relating to the Goods as BIKAR may require from time to time, but the Customer shall be liable to pay BIKAR for the Goods and may resell or use the Goods in the ordinary course of its business.

6.4) If before title to the Goods passes to the Customer the Customer becomes subject to any of the events listed in condition 8.1, or BIKAR reasonably believes that any such event is about to happen and notifies the Customer accordingly, then, provided that the Goods have not been resold, or irrevocably incorporated into another product, and without limiting any other right or remedy BIKAR may have, BIKAR may at any time require the Customer to deliver up the Goods and, if the Customer fails to do so promptly, enter any premises of the Customer or of any third party where the Goods are stored in order to recover them.

7.) Price and payment

7.1) The price of the Goods shall be the price as set out in the purchase order and agreed by BIKAR and the Customer.

7.2) BIKAR may, by giving notice to the Customer at any time before delivery, increase the price of the Goods to reflect any increase in the cost of the Goods that is due to:

7.2.1) any factor beyond BIKAR's control (including foreign exchange fluctuations, increases in taxes and duties, and increases in labour, materials and other manufacturing costs);

7.2.2) any request by the Customer to change the delivery date(s), quantities or types of Goods ordered, or the Specification; or

7.2.3) any delay caused by any instructions of the Customer or failure of the Customer to give BIKAR adequate or accurate information or instructions.

7.3) The price of the Goods is ex works and exclusive of the costs and charges of packaging, insurance and transport of the Goods, which shall be invoiced to the Customer.

7.4) The price of the Goods is exclusive of amounts in respect of VAT. The Customer shall, on receipt of a valid VAT invoice, pay to BIKAR such additional amounts in respect of VAT as are chargeable on the supply of the Goods.

7.5) BIKAR may invoice the Customer for the Goods on or at any time after the Goods are ready for despatch.

7.6) The Customer shall pay the invoice in full and in cleared funds within 30 days of the date of the invoice unless otherwise agreed in the respective order. Payment shall be made to the bank account nominated in writing by BIKAR. Time of payment is of the essence.

7.7) If the Customer fails to make any payment due to BIKAR under the Contract by the due date for payment, then the Customer shall pay interest on the overdue amount at the rate of 9% per annum above the Bank of Denmark base rate from time to time. Such interest shall accrue on a daily basis from the due date until the date of actual payment of the overdue amount, whether before or after judgment. The Customer shall pay the interest together with the overdue amount.

7.8) The Customer shall pay all amounts due under the Contract in full without any deduction or withholding except as required by law and the Customer shall not be entitled to assert any credit, set-off or counterclaim against BIKAR in order to justify withholding payment of any such amount in whole or in part. BIKAR may at any time, without limiting any other rights or remedies it may have, set off any amount owing to it by the Customer against any amount payable by BIKAR to the Customer.

7.9) The Customer shall indemnify BIKAR against all costs and expenses arising out of any breach of the Contract by the Customer.

8.) Customer's insolvency or incapacity

8.1) If the Customer becomes subject to any of the events listed in condition 8.1, or BIKAR reasonably believes that the Customer is about to become subject to any of them and notifies the Customer accordingly, then, without limiting any other right or remedy BIKAR may cancel or suspend all further deliveries under the Contract or under any other contract between the Customer and BIKAR without incurring any liability to the Customer, and all outstanding sums in respect of Goods delivered to the Customer shall become immediately due.

8.2) For the purposes of condition 8.1, the relevant events are:

8.2.1) the Customer fails to pay any amount due under the Contract or suspends, or threatens to suspend, payment of its debts, or is unable to pay its debts as they fall due or admits inability to pay its debts, or (being a company) is deemed unable to pay its debts.

8.2.2) the Customer commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for or enters into any compromise or arrangement with its creditors;

8.2.3) (being a company) a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection

with the winding up of the Customer;

8.2.4) (being an individual) the Customer is the subject of a bankruptcy petition or order;

8.2.5) a creditor or encumbrance of the Customer attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of its assets and such attachment or process is not discharged within 14 days;

8.2.6) (being a company) an application is made to court, or an order is made, for the appointment of an administrator or if a notice of intention to appoint an administrator is given or if an administrator is appointed over the Customer;

8.2.7) (being a company) a floating charge holder over the Customer's assets has become entitled to appoint or has appointed an administrative receiver;

8.2.8) a person becomes entitled to appoint a receiver over the Customer's assets or a receiver is appointed over the Customer's assets;

8.2.9) any event occurs, or proceeding is taken, with respect to the Customer in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in condition 8.1 to condition 8.1 (inclusive);

8.2.10) the Customer suspends, threatens to suspend, ceases or threatens to cease to carry on all or substantially the whole of its business;

8.2.11) the Customer's financial position deteriorates to such an extent that in BIKAR's opinion the Customer's capability to adequately fulfil its obligations under the Contract has been placed in jeopardy; and

8.2.12) (being an individual) the Customer dies or, by reason of illness or incapacity (whether mental or physical), is incapable of managing his or her own affairs or becomes a patient under any mental health legislation.

8.3) Termination of the Contract, however arising, shall not affect any of the parties' rights and remedies that have accrued as at termination. Conditions which expressly or by implication survive termination of the Contract shall continue in full force and effect.

9.) Limitation of liability

9.1) Nothing in these Conditions shall limit or exclude BIKAR's liability for:

9.1.1) death or personal injury caused by its negligence, or the negligence of its employees, agents or subcontractors (as applicable); or

9.1.2) fraud or fraudulent misrepresentation

9.2) Subject to condition 9.1:

9.2.1) BIKAR shall not be liable to the Customer, whether in con-

tract, tort (including negligence), breach of statutory duty, or otherwise, for any loss of profit, or any indirect or consequential loss arising under or in connection with the Contract; and

9.2.2) BIKAR's total liability to the Customer in respect of all other losses arising under or in connection with the Contract, whether in contract (including fundamental breach), tort (including negligence), breach of statutory duty, or otherwise shall not exceed the Contract price of the Goods.

10.) Force majeure

10.1) BIKAR shall be excused from performance of the affected part of an obligation arising under this Contract while performance is prevented by a Force Majeure Event provided the event was (i) neither contributed to by the fault of the affected Party nor (ii) due to circumstances that could have been avoided or mitigated by the exercise of reasonable diligence by the affected Party.

10.2) In particular the following events may constitute a Force Majeure Event:

(a) riots, wars, blockades, or threats or acts of sabotage or terrorism;

(b) earthquakes, floods, fires, named hurricanes or cyclones, tidal waves, tornadoes, or other natural physical disasters;

(c) radioactive contamination, epidemics, maritime or aviation disasters;

(d) strikes or labour disputes at a national or regional level which materially impair the ability of BIKAR to perform the Contract;

(e) government sanctions, embargoes, mandates, or laws that prevent performance;

(f) inability of BIKAR to timely obtain licences, permits, or governmental consent, required for performance; or

(g) non-performance of a BIKAR's sub-supplier where the sub-supplier has been or is affected by one of the above Force Majeure Events. However, performance will only be excused under this sub-paragraph if the Parties agree that substitute performance by another sub-supplier is impracticable under the circumstances.

10.3) BIKAR whose performance is prevented shall (i) notify the other Party without delay; (ii) use all reasonable endeavours (including acceleration of schedules on resumption of performance) to mitigate the effects; and (iii) provide on a continuing basis plan for resumed performance and revised schedules.

10.4) BIKAR may terminate the Contract if any Force Majeure Event results in a delay that exceeds 60 consecutive or 120 cumulative days.

11.) Export control

11.1) The fulfillment of the contract by BIKAR is subject to the provision that the fulfillment does not conflict with any restrictions or prohibitions due to national, supranational or international re-

gulations of foreign trade law, such as, for example, no violation of statutory registration or reporting obligations, as well as no embargoes or other sanctions. The Customer shall indemnify BIKAR against all claims, damages, costs, expenses, liabilities, losses, demands or proceedings arising out of or in connection with any breach by the Customer of its obligations under this clause.

11.2) The Customer is aware that any unlawful export and any unlawful use of goods supplied by BIKAR constitutes a serious impairment of business interests. This also applies if the legal infringement in connection with the export or use is not committed by the Customer itself, but by third parties. If, after conclusion of the contract, BIKAR becomes aware of circumstances which indicate that the fulfillment of the contract would be prohibited under the national, supranational or international provisions applicable to BIKAR, BIKAR is entitled to withdraw from the contract at any time. In this case, the Customer is not entitled to any claims for damages.

11.3) The export of BIKAR goods may (for example, due to their nature or intended use) be subject to authorization by the relevant export control authorities. If a license from the relevant export control authorities (export license or transfer license) is required for delivery to the Customer, any delays in delivery due to the duration of the processing of such a license procedure are not at the expense of BIKAR and do not entitle the Customer to withdraw from the contract or to claim damages. The same applies in the event of the refusal of such a permit.

11.4) The Customer is obliged, before any delivery of goods sold by BIKAR to the Customer or delivered to the Customer, to strictly observe all relevant export regulations and export provisions of the EU and all EU member states and the USA. If the Customer requires an export license in accordance with these regulations, the Customer must obtain this in their own name and at their own expense.

11.5) The Customer shall ensure in particular that the goods delivered by BIKAR are not intended for use in connection with armaments, nuclear technology or weapons (including carrier technology), unless an effective export license for a delivery for one of these purposes has been issued by the competent export control authorities.

11.6) The Customer also undertakes to inform all recipients of goods delivered by BIKAR to the Customer in writing of the relevant export regulations of the EU, EU member states and the USA.

11.7) The contractual partners undertake to provide all information and documents required for export, transfer or import (e.g. end-use certificate). For the Customer, this also applies in the event of a possible transfer of the goods associated with an export, transfer or import. Delays due to export inspections or approval procedures shall invalidate deadlines and delivery times. If the required approvals are not granted or if the Customer does not provide BIKAR with the necessary documents or information after setting a reasonable deadline, BIKAR shall be entitled to withdraw from the contract with regard to the affected parts. Claims for damages by the Customer are excluded in this respect and due to the aforementioned exceeding of the deadline.

12.) General

12.1) Assignment and subcontracting.

12.1.1) BIKAR may at any time assign, transfer, charge, subcontract or deal in any other manner with all or any of its rights or obligations under the Contract.

12.1.2) The Customer may not assign, transfer, charge, subcontract or deal in any other manner with all or any of its rights or obligations under the Contract without the prior written consent of BIKAR.

12.2) Notices.

12.2.1) Any notice or other communication given to a party under or in connection with the Contract shall be in writing, addressed to that party at its registered office (if it is a company) or its principal place of business (in any other case) or such other address as that party may have specified to the other party in writing in accordance with this condition, and shall be delivered personally, sent by pre-paid first class post, recorded delivery, commercial courier, fax or e-mail.

12.2.2) A notice or other communication shall be deemed to have been received: if delivered personally, when left at the address referred to in condition 11.1; if sent by pre-paid first class post or recorded delivery, at 9.00 am on the second Business Day after posting; if delivered by commercial courier, on the date and at the time that the courier's delivery receipt is signed; or, if sent by fax or e-mail, one Business Day after transmission.

12.3) Severance.

12.3.1) If any court or competent authority finds that any provision of the Contract (or part of any provision) is invalid, illegal or unenforceable, that provision or part-provision shall, to the extent required, be deemed to be deleted, and the validity and enforceability of the other provisions of the Contract shall not be affected.

12.3.2) If any invalid, unenforceable or illegal provision of the Contract would be valid, enforceable and legal if some part of it were deleted, the provision shall apply with the minimum modification necessary to make it legal, valid and enforceable.

12.4) Waiver. A waiver of any right or remedy under the Contract is only effective if given in writing and shall not be deemed a waiver of any subsequent breach or default. No failure or delay by BIKAR to exercise any right or remedy provided under the Contract or by law shall constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.

12.5) Third party rights. A person who is not a party to the Contract shall not have any rights under or in connection with it.

12.6) Variation. Except as set out in these Conditions, any variation to the Contract, including the introduction of any additional terms and conditions, shall only be binding when agreed in writing and signed by BIKAR.

12.7) Confidentiality. The Customer shall keep confidential all secret and confidential information disclosed by BIKAR from time to time.

12.8) Governing law and jurisdiction. The Contract, and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims), shall be governed by, and construed in accordance with, Danish law, and the parties irrevocably submit to the exclusive jurisdiction of the courts of Denmark.

Odense, November 2024