

General Purchase Terms & Conditions

1. Definitions

- 1.1. **“Bladt”** means Bladt Industries A/S.
- 1.2. **“Goods”** means the goods, services and documentation to be delivered by the Supplier as specified in a Subcontract Agreement.
- 1.3. **“GPTC”** means the General Purchase Terms & Conditions.
- 1.4. **“RFQ”** means Request for Quotation before entering into the Purchase Order (PO), if any.
- 1.5. **“Purchase Order”** means Bladt’s confirmation of an agreement concerning procurement of the Goods.
- 1.6. **“Supplier”** means the partner with whom Bladt has entered into a contractual relationship.

2. Application of GPTC and Standard Terms

- 2.1. Unless agreed otherwise in writing between Supplier and Bladt, these GPTC shall apply to Bladt’s procurement of the Goods from the Supplier. Deviating terms and conditions need the explicit written approval of both parties.
- 2.2. The Supplier’s general terms and conditions whether or not quoted as a part of the Supplier’s sales documents are inapplicable for the purpose of Bladt’s procurement of the Goods.

3. Code of Conduct

- 3.1. The Supplier shall at all times comply with Bladt’s Code of Conduct available at Bladt’s homepage: bladt.dk.

4. Confidentiality

- 4.1. Unless otherwise agreed, both the Supplier and Bladt shall treat the details of the cooperation as secret and confidential except to the extent that any disclosure is

strictly necessary and required in order to comply with applicable law or to execute the PO and works related hereto – especially for purposes of sale to the end-customer and their use of the product.

5. Guarantee

The Supplier shall, issue an on-demand Performance Guarantee from a recognised bank, credit insurer or savings bank with a credit rating of minimum A- by Standard & Poor’s or A3 by Moody’s and must be subject to approval from Bladt.

Supplier shall ensure that a Parent Company Guarantee is signed by Supplier’s ultimate parent company to ensure fulfilment of the terms and conditions of the Subcontract Agreement.

In relation to any Advance Payment, the Supplier shall issue an on-demand Advance Payment Guarantee from a recognised bank, credit insurer or savings bank with a credit rating of minimum A-by Standard & Poor’s or A3 by Moody’s and must be subject to approval from Bladt.

6. Warranty

- 6.1. The Supplier warrants having the necessary qualifications to deliver the Goods in accordance with highest industry standard and that the Goods delivered (i) are new and unused; (ii) are free from faults and errors in materials, and workmanship; and (iii) comply with the requirements, description and quality stated in the RFQ, Subcontract Agreement and/or supplied specifications and drawings.
- 6.2. The Supplier warrants that it owns all right, title and interest in and to all intellectual or proprietary rights related to the Goods, including but not limited to the fabrication

thereof. The Supplier warrants that he possesses valid, transferable, irrevocable, perpetual and world-wide licenses to relevant intellectual or proprietary rights owned by third parties. The Supplier warrants that the Supplier, Bladt and Bladt's customers may exploit such third party intellectual or proprietary rights related to the Goods, including but not limited to the fabrication, without limitation, for the purposes set out or contemplated in the RFQ.

- 6.3. Breach of the warranty in Clause 6.1 and 6.2 will be regarded as a defective product.
- 6.4. The Warranty period for the Goods is minimum sixty (60) months from delivery, cf. Clause 9. The Warranty period shall be extended with twenty-four (24) months if the Goods or a part of the Goods is defective requiring repair or partial replacement. The Supplier shall indemnify Bladt of losses and expenses arising out of a failure from the Supplier to comply with obligations and warranties.
- 6.5. The Parties shall, upon Bladt's request, in connection with any Defect gather a joint team, the highest and first priority of which shall be without delay; (i) to agree on an immediate corrective action for the Goods in question; (ii) analyze the root cause; (iii) design, verify and agree on preventive actions for ongoing production; and (iv) design, verify and agree on permanent corrective action for Goods in operation.
- 6.6. In the event a defect is discovered Bladt is at its sole discretion entitled to; (i) remedy the defect itself or employ a third party to do so, and the remedy shall be at the cost and risk of the Supplier; or (ii) order the Supplier to immediately remedy the defect in order to reduce the damage the delay is has on Bladt's compliance with its obligations towards its end-customer.
- 6.7. In addition to the above, Bladt reserves the right to; (i) withhold payment for the

defective Goods; (ii) terminate the Purchase Order with immediate effect and without liability; and/or (iii) claim for any costs, losses and damages incurred by Bladt as a result thereof.

7. Variations

- 7.1. Bladt is entitled to instruct changes to the Goods and such changes are to be implemented immediately by the Supplier.
- 7.2. If the Supplier believes to be entitled to extra time and/or additional payment due to a requested change by Bladt, notice shall be given within three (3) days after Bladt's instruction. If no notice is issued, the Supplier is not entitled to extra time and/or additional payment due to the instructed change. If the Supplier gives notice within the specified time, the Supplier and Bladt shall in good faith agree on any adjustment to time of delivery and/or additional payment without the Supplier being entitled to delay the execution of any work.

8. Inspections

- 8.1. Bladt or any representative appointed by Bladt shall have full and unlimited access to production facilities and to inspect the production status and quality of the Goods.

9. Terms of Delivery, Delay and Title

- 9.1. The Supplier shall deliver the Goods within the delivery time specified in the RFQ.
- 9.2. Unless otherwise stated in the RFQ, the Goods shall be delivered DDP (Incoterms 2010) at Bladt's production facility in Aalborg, Denmark (Nørredybet 1, 9220 Aalborg Øst).
- 9.3. In case of late delivery the Supplier shall pay to Bladt liquidated damages amounting to zero-point-five percent (0,5%) of the total value as stated in the Purchase Order per day of delay, however subject to an aggregate cap of twenty-five

percent (25%) of the total value as stated in the Purchase Order. Title to the Goods will transfer upon delivery in accordance with Clause 9.2.

10. Price and Payment Terms

- 10.1. The Supplier is entitled to be paid the agreed amount as stated in the Purchase Order for delivery of the Goods.
- 10.2. Invoice with correct reference to the Purchase Order can be issued upon delivery of the Goods and shall be paid by Bladt within 60 days from the end of the month of Bladt's receipt of the invoice.
- 10.3. Invoices may be forwarded to faktura@bladt.dk and include a PO number.
- 10.4. VAT number oversight Denmark:
Sverige: SE502052400401
Polen: PL5263230527
Finland: FI29327381
Norge: NO979 948 255 MVA
Tyskland: Steuernr. DE15/246/09844-UST-ID:DE292412839

11. Duration of offer

The Suppliers offer must be applicable for a period of minimum six (6) month, from Bladt's receipt of the offer.

12. Product Liability

- 12.1. The Supplier warrants that the Goods do not have any defects, which may cause product liability damage and to indemnify Bladt against product liability, losses and expenses deriving from such defects.
- 12.2. The Supplier shall obtain adequate insurance cover for all general as well as product liability risks.

13. Termination

- 13.1. Bladt is entitled to terminate the Agreement for convenience or breach of contract.

- 13.2. Bladt shall give notice in writing to the Supplier terminating the Agreement, fully or partly.

14. Personal data

The parties shall only share strictly necessary personal information. Both parties shall comply with the General Data Protection Regulative.

15. Applicable Law and Venue

- 15.1. The GPTC and any agreement implementing the GPTC shall be construed and governed in accordance with the laws of Denmark. The United Nations Convention of Contracts for the International Sale of Goods does not apply.
- 15.2. Any dispute arising out of the GPTC and any Agreement implementing the GPTC shall be finally settled by arbitration administrated by The Danish Institute of Arbitration. The place of arbitration is Copenhagen. The language of the arbitration shall be English.