

## Terms and Conditions

### General

#### 1.1

These sales and delivery conditions apply to any agreement made with FSMF (Fredericia Smede- & Maskinfabrik Plc.) and other affiliated sister or subsidiary companies, unless otherwise agreed.

#### 1.2

The customer's terms, including any general or standard conditions, do not apply unless FSMF has expressly and in writing accepted them.

### Definitions

#### 2.1

The following definitions apply to these conditions:

"Customer" means the legal entity that has placed the order and is thus a party to the agreement between the Customer and FSMF.

"FSMF" refers to Frederica Smede- & Maskinfabrik Plc. or an affiliated company with which the Customer enters into an agreement and to which these conditions apply.

"Conditions" mean these current sales and delivery conditions.

"Product" refers to the product, item, or similar that the Customer has ordered from FSMF.

"Warranty" refers to a special and separate agreement made between the Customer and FSMF for an additional fee from the Customer to FSMF.

"Web Catalog" refers to the digital catalog available on the websites [www.steel.fsmf.dk](http://www.steel.fsmf.dk) or [www.FSMF.dk](http://www.FSMF.dk) used for the Customer's ordering of items.

### Offers

#### 3.1

Offers are valid for 8 days from the date of the offer unless otherwise stated. If the offer is not accepted or the acceptance deviates from the offer, FSMF is released from the offer.

#### 3.2

Orders made through the Web Catalog are contingent upon the acceptance of the order by any subcontractors to FSMF, and delivery times are calculated from the time of the subcontractor's acceptance of the order.

#### 3.3

Once an order has been finally placed, no changes can be made to it or the Product, and the Customer is bound by the order in all respects.

#### 3.4

Amendments and additions to the Agreement are only valid to the extent that a written and express agreement has been made.

### Price

#### 4.1

Offered prices are exclusive of VAT, customs duties, and other public charges and fees of any kind.

#### 4.2

Until delivery has been made, FSMF is entitled to change the price to cover any additional costs that may arise from changes in raw material prices, exchange rates, public charges, or wage agreements.

#### 4.3

Prices for the Product exclude shipping and packaging, which may be added to the price offered by FSMF.

### Payment Terms

#### 5.1

Payment is to be made net cash unless otherwise agreed. In the event of late payment, interest will accrue at 2% per commenced month.

#### 5.2

For project sales, a prepayment of 20% of the project's quoted amount must be made no later than 10 days after the offer is accepted.

### 5.3

The Customer cannot offset any claims against FSMF. Any declaration of offset by the Customer against FSMF is thus not binding on FSMF.

## **Delivery**

### 6.1

Delivery is ex-works unless otherwise agreed in writing.

### 6.2

Any shipments are at the Customer's expense and risk. This also applies to FSMF's use of subcontractors.

### 6.3

The Customer cannot reject partial delivery or claim breach of contract as a result.

### 6.4

The Customer accepts that the delivery times specified in the Web Catalog may vary and cannot claim delay in cases where delivery is made directly from subcontractors to the Customer.

### 6.5

For the delivery of Products and accessories, a deviation of +/- 10% is reserved, with any quantity deficiency to be subsequently sent by FSMF to the Customer. The Customer cannot claim a quantity deviation as a significant breach, and FSMF is entitled to make subsequent deliveries at any time.

## **Right of Retention and Reservation of Title**

### 7.1

FSMF can at any time and at any point before the Product is handed over to the Customer exercise the right of retention until payment has been made, and FSMF retains title to the Product until payment has been made, including any accrued interest and costs.

## **Liability**

### 8.1

FSMF can only be held liable if it is proven that gross errors or negligence have been exhibited by FSMF.

### 8.2

Liability is in all respects limited to an amount corresponding to the invoiced price of the delivered item excluding VAT, plus the Customer's incurred shipping and packaging costs.

### 8.3

Liability can never cover indirect losses, including but not limited to lost earnings, operational losses, etc.

### 8.4

To the extent that the Customer has made changes to or processed the delivered Product in any way, all of the Customer's remedies for breach of contract are void.

## **Special Responsibility for Dismantling and Reassembly**

### 9.1

FSMF is not responsible for costs associated with the dismantling and reassembly of Products delivered by FSMF, regardless of whether an error or defect can be attributed to FSMF under applicable law, contractual basis, or otherwise.

## **Product Liability**

### 10.1

The applicable Danish rules on product liability apply between the parties.

### 10.2

FSMF can only be held liable for personal injuries that are proven to be caused by an FSMF Product and only if it can be documented that the injury is a direct result of negligence by FSMF.

### 10.3

FSMF cannot be held liable for other damages, including damage to real estate or personal property caused by an FSMF delivered Product after delivery or by a Customer's product incorporating the Product.

## **Defects, Duty of Inspection, and Complaints**

- 11.1  
The Customer must immediately upon receipt check that the Product is as agreed.
- 11.2  
FSMF's obligations regarding defects lapse if the Customer has not made a specified, written complaint within 8 days of the delivery date.
- 11.3  
Defects are remedied according to the following principles at FSMF's discretion:
- 11.3.1  
Quantity defects are remedied as soon as possible by FSMF, cf. point 6.5.
- 11.3.2  
Material and/or manufacturing defects are remedied by FSMF, who has the choice between replacement or repair. FSMF is entitled to make replacements with a comparable product of equivalent type and quality.
- 11.3.3  
FSMF is entitled to refund the purchase price to the Customer in the event of confirmation and receipt of documentation for the presence of defects. The refund is full and final settlement of any disputes between FSMF and the Customer due to a defect in the Product.
- 11.4  
Returns and reshipments are at the Customer's risk.
- 11.5  
Complaints about a delivery do not entitle the Customer to withhold payment for already completed or future deliveries.

## **Intellectual Property Rights**

- 12.1  
The full ownership of all intellectual property rights concerning Products, spare parts, and associated services, including patents, designs, trademarks, and copyrights, belongs to FSMF.

## **Force Majeure**

- 13.1  
Force Majeure, exempting FSMF from liability, is deemed to have occurred if the following prevents the fulfillment of the agreement or makes it unreasonably burdensome:
- 13.1.1  
Labor conflicts or similar.
- 13.1.2  
Fire, war, preparations for war, riots, demonstrations, public rationing, epidemic, pandemic, public restrictions of any kind or similar, shortage of or interruption of electricity or other energy used for the production of the Product, material shortages/delays. Other circumstances beyond FSMF's control or influence.
- 13.2  
The above also applies as an exemption from liability for FSMF if these circumstances exist at an FSMF-appointed subcontractor.

## **Resolution of Disputes**

- 14.1  
All disputes are to be resolved by Danish courts and based on Danish law, with the court in Kolding as the venue in the first instance.
- 14.2  
FSMF may at any time choose to have the case resolved by arbitration. The rules of the Arbitration Act apply.

Fredericia January 1<sup>st</sup>, 2024

**Fredericia Smede- & Maskinfabrik Plc.**

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