



GENERAL TERMS AND CONDITIONS OF SALE

1. CONTRACT.

These Terms and Conditions are automatically incorporated by reference into any and all quotes issued by Hydro. Acceptance by Customer of any Hydro quote is expressly limited to these Terms and Conditions and Hydro objects to and rejects any different or additional terms provided in response. In addition, acceptance by Hydro of any Customer purchase order is expressly conditioned on Customer's agreement that its contract with Hydro is controlled by Hydro's quote, along with these Terms and Conditions, such that any additional or different terms provided by Customer are automatically voided, superseded and of no legal force or effect. No prior course of dealings between the parties or usage of trade shall be relevant to supplement or amend these Terms and Conditions. In addition, Customer's acceptance of the extrusions including any finishing, fabricating or other post-processing of the extrusions by Hydro sold to and purchased by Customer (the "Products") shall be conclusive evidence of Customer's acceptance of these Terms and Conditions. The contract between Hydro and Customer shall consist of: (a) Hydro's quote; (b) these Terms and Conditions; (c) Customer's purchase order, along with any specifications referenced therein, all to the extent accepted by Hydro ("Purchase Order"); (d) Hydro's written acknowledgement, if any, of Customer's Purchase Order; (e) any fixed metal price agreement between the parties, which shall govern and control with respect to the base metal price for the volume commitment set forth in such agreement; and (f) any other specifications expressly accepted by Hydro in writing (collectively, "Contract"). Any changes to these Terms and Conditions or other portions of the Contract shall not be effective unless expressly included in a Hydro quote, a Hydro order acknowledgement or otherwise in a writing expressly authorized by the Authorized Hydro Signatories of the manufacturing and selling entity. The term "Hydro" refers solely to the Hydro legal entity that ultimately manufactures and sells the Products to Customer.

2. STANDARD QUALITY TOLERANCES.

Applicable standard quality tolerances in effect at the time of shipment, as specified by Hydro, shall apply to the Products.

3. PRICES; TAXES.

The prices and charges stated on Hydro's quote will be adjusted to, and the Products and other items covered by the order will be invoiced at, the prices and charges in effect at the time of scheduled shipment under the order, provided that such prices and charges will not exceed the prices and charges included in Hydro's applicable price schedule, if any, in effect at the time of shipment. Prices are as set forth in Hydro's quote and exclude any national, federal, state, provincial or local sales, excise or use taxes. If taxes are later imposed on the sale of the Products, Customer shall reimburse Hydro promptly on demand. Customer acknowledges and agrees that Hydro does not control raw material costs including, without limitation, billet premium charges and shall be allowed to pass through such costs directly to Customer. If Hydro experiences significant increases in costs in addition to raw material costs (e.g., energy or transportation costs), it may request a price increase through a written notice to Customer that includes a reasonably detailed explanation of such increases. If the parties are unable to reach agreement on Hydro's request within thirty (30) days after the date of Hydro's notice, Hydro may elect to terminate its obligations under the Contract for convenience in accordance with the provisions of Section 17.

4. DELIVERY DATE; PARTIAL SHIPMENTS.

Hydro shall use commercially reasonable efforts to fill Customer's Purchase Order by the estimated shipping date. So long as Hydro engages in such efforts, Customer shall not be entitled to any damages relating to any Purchase Order not filled by the estimated shipping date. Hydro may fill a Purchase Order through partial shipments, each of which may be separately invoiced.

5. PACKING & SHIPPING.

Hydro shall designate commercially reasonable packaging and shipping methods, all at Customer's cost. Unless otherwise agreed in writing by Hydro, Products to be shipped shall be delivered Ex-Works Hydro's plant (Incoterms® 2010). In both instances, Hydro's title to, and risk of loss of, the Products shall pass to Customer upon receipt by the freight carrier. Notwithstanding the transfer of title, the Seller's lien on the unpaid Products shall continue until and unless the Customer pays in full for the said Products. The Seller has the right to repossess the unpaid Products unless the payment obligation is discharged in full by the Customer for the unpaid Products. All shipping weights shall be conclusively determined by Hydro unless Customer provides a timely written objection, along with commercially reasonable supporting documentation.

6. PAYMENT TERMS.

Customer shall remit payment to Seller strictly in compliance with the payment terms specified in the Seller Order Acknowledgment. If Customer fails to pay amounts when due, interest rate given by late fees shall accrue at the higher of one and one percent (1%) per month (12% per annum) or the highest amount permitted by applicable law and Hydro may, among other things, impose different payment terms, require additional assurances of due payment, suspend shipment and cease production. In addition, Customer shall reimburse Hydro on demand for all costs incurred to collect amounts past due including, without limitation, reasonable attorneys' fees, court costs and other collection costs (including any such fees related to any insolvency proceeding involving Customer). Customer grants Hydro a security interest in (a) all Products, (b) all equipment including, without limitation, jigs, dies, and tools that Hydro acquires, develops or constructs for use in the manufacture of Products for Customer ("Equipment"), (c) any proceeds of the Products and Equipment, and (d) any intellectual property or other rights incorporated therein, until all amounts due to Hydro are paid in full. To perfect Hydro's security interest, Customer (i) shall execute documents reasonably requested from time to time, and (ii) hereby authorizes Hydro to make any filings or recordation in any appropriate jurisdiction.

7. CREDIT APPROVAL.

Shipments, deliveries and performance of work shall at all times be subject to the approval of Hydro's credit department. Hydro may at any time decline to make any shipment or delivery or perform any work except upon receipt of payment or upon terms and conditions satisfactory to such department.

8. MATERIALS & EQUIPMENT.

Any materials (e.g., packaging materials, customized labels, etc.) and Equipment furnished by Customer to Hydro will be stored by Hydro to the extent necessary for use in the manufacture of Products for Customer. All materials and Equipment shall be acquired, developed or constructed at Customer's sole cost and shall be deemed to be Hydro's property for use in connection with the manufacture of Products for Customer. If either (a) for a period of at least thirty-six (36) months from the date of Customer's most recent Purchase Order, Hydro does not receive from Customer acceptable Purchase Orders requiring the use of any such materials or Equipment or (b) immediately if Hydro exercises its right to terminate the Contract pursuant to Section 17 following an uncured breach or default, Hydro may, in its option, elect to either use (including, without limitation, for other customers of Hydro) or dispose of such materials or Equipment without liability or obligation to Customer. Hydro may, but shall not be required to, send written notice to Customer prior to using or disposing of such materials or Equipment as provided in the preceding sentence.

9. CUSTOMER COOPERATION.

Customer acknowledges and agrees that Hydro shall manufacture the Products based on specifications, designs and other requirements that Customer provides. In the event any such requirements require modification for the proper manufacture from aluminum, Customer shall reasonably cooperate with Hydro in order to allow Hydro to complete its manufacturing.



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10. INSPECTION.

Upon at least five (5) business days' advance written notice, Hydro will allow Customer to perform an inspection of Hydro's manufacturing processes with respect to the Products for the sole purpose of confirming Hydro's compliance with its obligations under the Contract. Any inspection shall be scheduled by Hydro at a time and in a manner that minimizes any disruption of Hydro's business operations. In addition, Hydro may restrict Customer's access as necessary to protect proprietary information and to comply with export regulations.

11. LIMITED WARRANTY & DISCLAIMER.

Hydro warrants to Customer, for a period of six (6) months from the respective date of shipment, that the Products shall, at the time of shipment, conform to the specifications provided in the Contract and be free from defects in material and workmanship. In the event that the Products do not conform to the foregoing warranty, Customer's sole remedy and Hydro's sole obligation shall be, at Hydro's sole discretion, the repair or replacement of the non-conforming Products. This warranty applies solely to the extent claims relate to the Products themselves. This warranty does not cover damages arising from or relating to: (a) the end use or ultimate purpose of the Products; (b) any modifications, alterations or additions made to the Products by Customer, either directly or through a third party other than Hydro; (c) any accidents, abuse, misuse, mishandling, misconduct, vandalism or negligence relating to the Products by Customer either directly or through a third party other than Hydro; or (d) acts of God or any other causes outside of Hydro's reasonable control. Notwithstanding anything to the contrary, the foregoing warranty shall automatically terminate once Customer either directly or indirectly (other than through Hydro), changes the mechanical properties of the Products or welds, heat treats, forms, cuts, bends or coats the Products (to the extent the defect arises from or relates to the welded, heat treated, formed, cut, bent or coated portions of the Products). In connection with any repair or replacement, Hydro may require Customer to return the original Products to Hydro. In the event of any repair or replacement, the warranty period shall continue to remain fixed for the original time period and shall not be extended. This limited warranty is extended personally to Customer such that it may not be assigned or transferred, whether by operation of law or otherwise. REPAIR OR REPLACEMENT IN THE MANNER DESCRIBED ABOVE WILL CONSTITUTE FULFILLMENT OF ALL OF HYDRO'S OBLIGATIONS WITH RESPECT TO THE PRODUCTS. EXCEPT AS SPECIFICALLY SET FORTH HEREIN, HYDRO HEREBY DISCLAIMS ANY AND ALL OTHER WARRANTIES, GUARANTEES OR CONDITIONS, EITHER EXPRESS OR IMPLIED, WITH RESPECT TO THE PRODUCTS, WHETHER ARISING UNDER ANY STATUTE, LAW OR OTHERWISE INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT, OR WARRANTIES ARISING FROM COURSE OF DEALING OR USAGE OF TRADE. THIS LIMITED WARRANTY IS NOT A WARRANTY OF FUTURE PERFORMANCE OR A STATEMENT OF THE USEFUL LIFE OF THE PRODUCTS, BUT ONLY A WARRANTY FOR REPAIR OR REPLACEMENT. ANY COURSE OF DEALING BETWEEN THE PARTIES NOTWITHSTANDING, ANY CLAIM FOR BREACH OF WARRANTY OR NEGLIGENCE, FAILURE OR DELAY IN DELIVERY OR OTHERWISE SHALL BE DEEMED WAIVED BY CUSTOMER UNLESS PRESENTED IN WRITING TO HYDRO WITHIN SIXTY (60) DAYS FROM DATE OF DELIVERY UNLESS MODIFIED BY THE GENERAL PRICE DATA TERMS FOR THE APPLICABLE PRODUCT. Any implied warranty that cannot be disclaimed under applicable law shall be limited in duration to the shortest permissible time period.

12. WAIVER OF CONSEQUENTIAL DAMAGES; LIABILITY CAP.

IN NO EVENT SHALL HYDRO BE LIABLE FOR ANY SPECIAL, INDIRECT, CONSEQUENTIAL, PUNITIVE OR INCIDENTAL DAMAGES RELATING TO THE PRODUCTS INCLUDING, WITHOUT LIMITATION, LOSS OF REVENUES OR PROFITS, COSTS OF DELAYS OR DOWN TIME, WHETHER ARISING UNDER CONTRACT, WARRANTY, TORT, STRICT LIABILITY OR ANY OTHER THEORY OF LIABILITY, NOR SHALL HYDRO'S LIABILITY EXCEED THE

PURCHASE PRICE ACTUALLY PAID BY CUSTOMER UNDER THE RELEVANT PURCHASE ORDER. Any Customer claim arising out of the Contract must be made within one (1) year from the date of delivery. The provisions of this Section 12 shall survive the completion of performance under, or the earlier termination of, the Contract.

13. NO DESIGN OR END USE RESPONSIBILITY.

Hydro manufactures the Products for incorporation into products designed and manufactured by Customer. Hydro does not expect or intend any of its Products to be used or incorporated into flight critical or structural aerospace applications, nor any tubing Products to be used or incorporated into structural applications unless they are designated as structural tubing. Hydro expressly disclaims any responsibility or liability for the end use or ultimate purpose of the Products including the adequacy of any design or specification, as well as any testing or certification requirements unless expressly agreed to in writing by one of the Authorized Hydro Signatories. The provisions of this Section 13 are intended to supplement the provisions of Sections 11, 12 and 20.

14. COMPLIANCE WITH LAWS; GOVERNMENT CONTRACTS.

Although Hydro shall comply with applicable laws at the location of its manufacture of the Products, it shall not be obligated to comply with any laws, ordinances, codes, orders, rules and regulations relating to the design, production, sale, or distribution of the end product into which the Products are incorporated, nor any aspect of the Products for which Hydro is not responsible, all of which shall be Customer's responsibility. In addition, the parties shall be responsible for fulfilling their respective obligations, if any, as well as providing reasonable assistance to each other in meeting the other party's respective obligations under any country's anti-bribery laws, export control laws, and national security laws, as well related rules and regulations each as amended from time to time. Customer hereby acknowledges and agrees that it has an obligation to notify Hydro in writing prior to or at the time of placing its Purchase Order if the Products are (a) to be sold to or used by, or to be incorporated into products to be sold to or used by, any national or federal government, or a state, provincial or local government or (b) otherwise to be part of or governed by a government contract or subcontract, in which case Customer shall also then notify Hydro in writing as to any flow down provisions applicable to Hydro. Customers within the European Union (EU) with delivery terms Ex-works are responsible to deliver documentation to Hydro, according to Council Implementing Regulation (EU) No 282/2011 art. 45a, cf. Council Implementing Regulation (EU) No 2018/1912, for export out of Denmark into other EU country within 10 working days from Hydro's written request. If such documentation is insufficient Hydro reserves the right to invoice buyer the Danish VAT-liability.

15. FORCE MAJEURE.

Notwithstanding anything to the contrary in the Contract, neither party shall be liable for delays in the performance of its obligations caused by accidents, labor disputes, embargoes, shortages of labor or materials, acts of God or other events beyond such party's reasonable control. In the event of force majeure or some other unforeseen event beyond a party's control which, in its good faith opinion, makes it impossible or impracticable for such party to perform its obligations within the time frames required under the Contract, such party shall provide the remaining party and request the remaining party's consent, which consent shall not be unreasonably withheld, conditioned or delayed, to a written extension of such deadline.

16. DEFAULTS.

If either party believes the other is in default or breach of any duty or obligation under the Contract, the party shall send written notice thereof to the remaining party. The defaulting party shall have ten (10) days after delivery of such notice to cure any monetary defaults and shall have twenty (20) days after delivery of such notice to cure any non-monetary defaults. Notwithstanding the foregoing, if a non-monetary default, by its nature, cannot reasonably be cured within such 20-day period, such period shall be extended so long as the defaulting party is diligently prosecuting such cure to completion. If the defaulting party



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fails to remedy the default within the foregoing cure periods, then the non-defaulting party may immediately terminate the Contract upon written notice to the defaulting party and pursue any and all remedies available at law or in equity. To the extent it exercises these rights, Hydro may: (a) declare all amounts owing from Customer immediately due and payable and demand cash payment with respect to all or part of any Purchase Order; (b) exercise any rights or remedies of a secured party under the Uniform Commercial Code with respect to any of Customer's Products or Equipment in its possession; and (c) exercise any other remedy at law or equity to which Hydro is entitled under applicable law.

17. TERMINATION.

Either party shall have the right to terminate the Contract for convenience upon sixty (60) days' advance written notice. In addition, Customer may terminate any particular Purchase Order if it provides Hydro with at least ten (10) days' prior written notice. Any termination by Customer of the Contract or any Purchase Order shall also require it to reimburse Hydro for any and all damages reasonably incurred by Hydro in connection with its performance in filling Customer's Purchase Orders as of its receipt of the notice including, without limitation, any finished Products, safety stock, work in progress, raw materials and anticipated profit margin. Further, Hydro, in its sole discretion, may immediately terminate any particular Purchase Order or the Contract immediately by written notice to Customer, without liability or further obligation, if: (a) Customer breaches its obligations under the Contract and fails to cure this breach within the time period set forth in Section 16; (b) Customer fails or refuses to furnish Hydro with such information and assurances as Hydro may reasonably request about the drawings and Products, as well as Customer's financial condition; or (c) to the extent permitted by law, in the event of (i) Customer's insolvency or impairment of Customer's financial condition (as determined by Hydro in its reasonable discretion), (ii) the filing of a voluntary or involuntary petition in bankruptcy by or against Customer, (iii) the appointment of a receiver or trustee for all or substantially all of Customer's assets, or for Customer generally, (iv) Customer's execution of an assignment for the benefit of creditors, or (v) a comparable event occurring by or against Customer. The provisions of Sections 1, 3, 5-8, 11-14, 16, and 18-25 shall survive the completion of performance under, or earlier termination of, the Contract.

18. INTELLECTUAL PROPERTY; CONFIDENTIALITY.

All drawings, prints, Equipment, resulting products, trade secrets and other confidential information provided by either party to the other including, without limitation, the Contract (collectively, the "Confidential Information") shall be used for the sole and exclusive purpose of allowing each other to do business together and shall remain the property of the party disclosing such Confidential Information. Notwithstanding anything to the contrary, any work product and intellectual property relating to the manufacturing or processing of the Products from aluminum (e.g., billet composition, casting extrusion processing including extrusion die design and extrusion tooling, and aging) shall remain the exclusive property of Hydro, even if developed after the parties begin doing business together. Customer represents and warrants that it has the right to use Confidential Information it provides to Hydro, that such Confidential Information does not infringe on the intellectual property rights of others and shall promptly notify Hydro in writing as soon as it learns of any actual or alleged infringement. Customer hereby provides a limited license to Hydro with respect to any Confidential Information provided to Hydro in connection with the acquisition, development or construction for use of Equipment in the manufacture of Products for Customer or the manufacture of Products for Customer and such license shall continue until the later of Hydro's completion of manufacture of Products for Customer or Hydro's continued use of the Equipment pursuant to Section 8. The receiving party shall keep the Confidential Information confidential and shall not copy, exhibit or disclose it unless: (a) it obtains the prior written consent of the disclosing party; (b) such disclosure is required in order to perform the receiving party's obligations, or to enforce the receiving party's rights, under the Contract; or (c) such disclosure is required by applicable law or by legal, judicial, administrative or regulatory process,

provided that the receiving party, to the extent not prohibited by applicable law or the relevant authority, promptly notifies the disclosing party so that it may, if it so elects, seek a protective order or other appropriate relief, in which case the receiving party shall reasonably assist and cooperate with the disclosing party. Except as otherwise expressly provided herein, the provisions of this Section 18 shall survive two (2) years from the completion of performance under, or earlier termination of, the Contract or the expiration of any trade secrets included within the Confidential Information, whichever is longer.

19. DATA PRIVACY

According to the provisions of the General Data Protection Regulation 2016/679, the customer is informed that the personal data provided will be incorporated into a file owned by Hydro whose purpose is the initiation and execution of any PO or contract. You can exercise the rights included in the aforementioned Regulation at any time, accrediting identification, at the following address: Hydro Precision Tubing Tønder a.s, or by email to karin.sondergaard@hydro.com. If you want to obtain more information about us and about our Privacy Policy, please access the following links: <https://www.hydro.com/da-DK/privacy/> and <https://www.hydro.com/da-DK/privacy/fortrolighedserklaering/>

Personal data which the Customer obtains from Hydro shall be treated confidentially and may only be used by the Customer for the purposes related to the initiation and execution of any quotes, purchase orders, acknowledgements, contracts or other commercial documents. The term "Personal Data" shall mean all data related to an identified or identifiable natural person. For information related to Hydro's handling of personal data, please see <https://www.hydro.com/en/privacy/>. The link leads to Hydro's privacy statement and Binding Corporate Rules which are established to comply with applicable data protection legislation, including the EU General Data Protection Regulation

20. INDEMNIFICATION.

Customer shall defend, indemnify and hold harmless Hydro from and against any and all claims, losses, damages, liabilities, costs and expenses including, without limitation, reasonable attorneys' fees, arising out of or relating to Customer's design of the Products, the end use or ultimate purpose of the Products, third party claims relating to the Products (to the extent arising from Customer's acts or omissions) or Customer's breach of its obligations under the Contract.

21. NOTICES.

All notices under the Contract shall be in writing and shall be deemed to have been duly delivered if sent by certified mail, return receipt requested, by nationally recognized commercial overnight courier or by facsimile (so long as a copy is contemporaneously sent through one of the alternate means specified in this Section 21), addressed to Customer at its address listed in its Purchase Order and addressed to Hydro at its address listed in its quote,. Each party may, from time to time, change its address for purposes of providing notice hereunder by delivering written notice thereof in accordance with the foregoing provisions.

22. CHOICE OF LAW; CHOICE OF FORUM; SEVERABILITY.

The Contract shall be governed by and construed in accordance with (i) the laws of Denmark for Products manufactured by Hydro, or (iii) the laws of the country from which the Products are otherwise manufactured by the relevant Hydro legal entity, without regard to any conflict of law principles that would require application of another choice of law. In addition, the parties expressly exclude and waive the application of the United Nations Convention on Contracts for the International Sale of Products (1980) (Vienna Sales Convention), as amended from time to time. All disputes shall be brought in the state and federal courts located in Tønder, Denmark, unless Hydro elects to bring an action against Customer in another court of competent jurisdiction. If anything in the Contract is held invalid, the invalid portion shall be severable from, and shall not in any way affect, the remainder of the Contract.



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23. ENTIRE AGREEMENT; MODIFICATIONS; NON-WAIVER

The Contract constitutes the entire agreement between the parties relating to the subject matter hereof and any prior agreements, whether verbal or written, have been superseded, merged and integrated into the Contract, except for any confidentiality agreement between the parties, which shall remain in effect to the extent not in conflict with the Contract. The Contract will supersede and have precedence over any terms and conditions contained in any other forms submitted by Customer even though Hydro may (without waiving its rights under this provision) provide services to Customer in response to the same. Any modifications or amendments to the Contract may only be made by a mutually executed written amendment, provided that Hydro shall only be bound by amendments executed by Authorized Hydro Signatories.

No failure or delay by either party in exercising any right or remedy under the Contract shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy preclude any other or further exercise of any right or remedy, nor shall the waiver of any breach be deemed to be a waiver of any subsequent breach.

24. INDEPENDENT CONTRACTOR; SUCCESSORS & ASSIGNS.

Both parties acknowledge and agree that the parties are independent contractors and neither party has the authority to bind or make any commitment on behalf of the other. The Contract shall be binding upon and inure to the benefit of both parties and their respective successors and permitted assigns. Neither party may assign the Contract without the prior written consent of the remaining party, although Hydro may engage in such an assignment to any of its subsidiaries or affiliates without Customer's consent.

25. NO THIRD-PARTY BENEFICIARIES.

The Contract is for the sole benefit of and binding upon the parties and their successors and permitted assigns; and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal right or equitable right, benefit or remedy of any nature whatsoever under or by reason of the Contract.

26. LANGUAGE

These Terms and Conditions, along with all agreements and all other documents relating thereto must be in English language only.