

General Terms and Conditions of the Bossard Norway

1. Scope, service features

- 1.1 The Bossard Group supplies goods and services to its customers exclusively on the basis of the General Terms and Conditions currently enforced. The product range refers especially to the manufacture of components and other products and engineering, technical consulting, logistics and other services. It also includes goods and services supplied as part of a complete or partial solution offered by us.
- 1.2 Our current General Terms and Conditions can be viewed at any time on our web-site (<https://www.bossard.com/terms>). They shall be included in their entirety in every contract concluded and shall apply for every company in the Bossard Group. The General Terms and Conditions shall apply for every business relationship entered into with us.
- 1.3 Any other terms and conditions or specific agreements shall be binding only if agreed in writing.
- 1.4 The customer may then only require us to provide a service that goes beyond the supply of the goods if this has been agreed in writing. It must be noted that responsibility for installation and use of the goods rests with the customer.
- 1.5 If we have issued a written order confirmation or confirmed other contractual documents in writing, these documents will contain an exhaustive list of all goods and services to be supplied.
- 1.6 For the purposes of these General Terms and Conditions, we define "in writing" as meaning a document (including a fax or pdf document) signed by one of the contracting partners. "In writing" is also defined as an e-mail sent by one contracting partner to the other, provided the person acting for the party sending the e-mail can be clearly identified and is authorized to deal with the matter.

2. Prices and payment for goods and services

- 2.1 The prices for our goods and services are always shown exclusive of VAT in the relevant currency. This principle applies for all our price lists, order confirmations and other contractual documents.

The prices for our goods are shown for 100 pieces. We expressly reserve the right to make alternative arrangements subject to appropriate notification. Prices for 1,000 pieces or more apply only to industrial packages or bulk quantities. The minimum order value for goods is NOK 200; an equivalent amount will apply for deliveries in any other currency. A minimum quantity surcharge is added for opened packets. We can provide a quantity discount for goods with a value of at least CHF 200 or corresponding amount in any another currency.
- 2.2 We reserve the right to make price adjustments if market conditions change significantly or if resulting from fluctuations in the exchange rate. The prices offered are binding only if and insofar as we have notified the customer of the period for which they are binding.
- 2.3 Our goods are delivered EXW according to Incoterms 2020.
- 2.4 Invoices for our goods and services are payable within 30 days of the invoice date, except where the invoice states a different payment term. Payment shall be made net without discount. If payment is delayed an interest charge of NOK 70 on the second payment reminder (or a corresponding amount in a different currency) will be charged for reminders. Both amounts will be charged without separate notice of default.

Payments billed must be made in the currency specified in our price lists, order confirmations or other contractual documents.

3. Brochures, catalogs (including E-Shop), technical and other documents

3.1 The dimensions and text instructions and diagrams in our documents are without obligation; these include in particular brochures, catalogs (including E-Shop), ordering and technical documentation, as well as other technical information.

3.2 We shall not be liable for the accuracy and completeness of documents delivered to us by the customer (particularly in the case of drawings, material specifications and other documents). Moreover, we are not under any obligation to verify their accuracy and completeness.

3.3 The customer must also ensure that the documents he delivers to us (drawings, material specifications and other documents) do not infringe any third-party rights. If the customer does not comply with this requirement, he must indemnify us against all third-party claims in this respect.

4. Deadlines and dates, delivery quantity

4.1 We shall do our best to comply with the offered and accepted delivery dates and deadlines. These correspond to the available order capacities and material procurement capabilities existing at the time of the order confirmation. Goods deliveries remain subject to the definitive acceptance of the contract by our sub-suppliers.

4.2 The delivery date or deadline starts with the conclusion of the contract, but not before all necessary formalities with regard to the authorities have been fulfilled, payments based on the order have been made and any securities have been provided. The contracting partners must also have clarified all essential technical points before the delivery date starts.

4.3 The agreed delivery dates or deadlines may be reasonably extended or amended, without the Bossard Group becoming liable for damages. This rule applies for the following circumstances in particular:

- if information that we require in order to fulfill a contract is not received in due time, or if it is subsequently amended;
- if the customer or a third party (in particular any of our subcontractors) falls behind schedule with supplies of goods or services or is otherwise in default with the fulfillment of contractual obligations;
- if we, the customer or a third party (in particular any of our subcontractors) are affected by obstacles or unforeseen events that cannot be avoided. We define such events as including (but not limited to) the consequences of force majeure, war, international tensions, riots, lack of commodities, breakdowns, epidemics, pandemics, strikes and officially ordered closures of infrastructure and businesses. This list is not exhaustive.

4.4 If the delivery date or deadline is not met and if the reasonable extension (to be defined in the individual case) is exceeded, the customer is entitled to withdraw from an agreement entirely or partially, for as long as the delivery remains unfulfilled. Liability for any downtime and any other damages arising from failure to comply with stipulated delivery dates and quantities is explicitly excluded.

4.5 For prepacked goods sold by quantity, the average value of the goods supplied shall correspond to at least the nominal quantity according to the spot-check procedure. A measurement tolerance of +/- 4% is allowed for deliveries of prepacked goods with a quantity of 100 pieces or more.

- 4.6 An excess or short delivery of 15% shall be tolerated for items specifically designed to the customer's requirements.

5. Traceability

Insofar as we are required to ensure the traceability of goods, this shall be done by providing the necessary information on the package label. After delivery of the products to the customer, the customer shall be responsible for ensuring that we can be traced as the supplier.

6. Reservation of title, ownership in connection with logistics

- 6.1 The goods shall remain our property until payment is received in full.
- 6.2 If we develop logistics solutions or supply logistics services and provide boxes, racks and other inventory items for this purpose, these items shall remain our property unless otherwise agreed in writing.

7. Inspection and acceptance obligations and notification of defects

- 7.1 Our goods and/or services must be promptly approved and, if appropriate, inspected by the customer to ensure that they comply with the technical specifications and the statutory requirements. The same applies upon completion of one of our complete or partial solutions. Likewise upon the completion of services, the customer must check whether these have been provided in accordance with what has been contractually agreed.
- 7.2 Any defects with regard to our goods and services must be reported promptly in writing as soon as they discovered, and no later than 8 days of receipt of the goods or completion of the installation work. This rule shall also apply in the case of complete or partial solutions and for completion of work on other services.
- 7.3 A defect shall be deemed to have been validly reported if the report was sent before expiry of the deadline as stated in clause 7.2 and there is irrefutable evidence that the report was both sent in writing and delivered, for example by the use of registered mail to send the report. Upon receiving the notification we reserve the right to have the reported defect or damage verified by our own staff or by experts of our choice. The customer may request a report on the resolution of the problem free of charge within 30 days after the complaint is closed; reports requested thereafter will be subject to a charge.
- 7.4 Contrary to the above provisions, any customer that makes use of a logistics solution offered by us is released from the obligation to inspect goods upon delivery through such logistics solution.
- 7.5 The statute of limitations shall apply in addition for defects in our goods and services.
- ## 8. Warranty for our goods
- 8.1 We shall only warrant the product features in accordance with the relevant product standards such as DIN, ISO or EN. This warranty also covers the corresponding technical terms of delivery and for the specifications agreed in writing for customized parts. We assess visual inspections, dimensions, shape and position tolerances without any explicit written information from the customer in accordance with the relevant product standards customary in the industry. For system and functional solutions, we warrant exclusively the product properties in accordance with the respective performance requirements (e.g. declaration of performance, instruction manual, etc.).

Unless otherwise agreed in writing the reference for random sampling for standard and customized products (bulk goods) is standard ISO 3269,. Sets and assemblies will be tested during the acceptance testing *for completeness* based on standard ISO 2859. *Further tests* for sets, assemblies and functional elements will be performed based on the standard ISO 2859, provided that there is a specific test agreement in place.

- 8.2 There is inherent risk of delayed catastrophic failure involved in using fasteners hardened to 360 HV and above and electroplated fasteners (especially with strength class 12.9). International standard ISO 4042 makes specific reference to this risk. If the customer selects and purchases fasteners whose properties, strength and manufacturing process involve a high risk of hydrogen embrittlement, then this risk shall be assumed entirely by the customer; we shall therefore be absolved of all liability for this, including all our liabilities towards the customer with regard to product quality. Such liabilities include in particular, but are not limited to, compensation for damages and express or implied warranties, including warranties for market conformity or suitability for a particular purpose. To the extent third parties (irrespective of the legal grounds) assert claims against us resulting directly or indirectly from hydrogen embrittlement of fasteners purchased by customer, the customer shall fully indemnify, hold harmless us against all losses, liabilities, damages, costs (including court costs and lawyers' fees) and all expenses in connection therewith upon our first written request.
- 8.3 Properties which are outside the above-mentioned standards shall then only be covered by the warranty if agreed in writing. These standards also include information contained in our documentation, in particular brochures, catalogs (including E-Shop), confirmed written orders, and in technical and other documents. Any change of sub-supplier, where this sub-supplier fulfils the same product standards or supplies goods according to the same specifications, does not constitute a change to the contractual goods or services.
- 8.4 We offer no guarantee regarding the suitability of the goods for a type or area of use. This rule applies in particular for the constructive aspects of the application object. When responding to questions relating to construction and/or installation, our answers will be based on the information provided by the customer. Our own information is based on theoretical considerations or the results of tests carried out under laboratory conditions. They must be tested by the customer under actual conditions of use.
- 8.5 If the customer wishes to make specific adjustments to the product (e.g. mechanical reworking or surface treatments of any kind on the products), the properties on the original product may change (e.g. mechanical properties, in particular corrosion protection). We therefore exclude any warranty with regard to the product properties specified in clauses 8.1 and 8.2 which were changed as a result of the adjustments, even if the relevant standards are still stamped on the product.
- 8.6 The achievement of certain friction values, even if agreed in writing, cannot be guaranteed, as friction values can vary depending on the substrate, geometry, friction partners or type of coating process. Product manufacturers also reject friction value guarantees due to the influences mentioned previously.
- 8.7 Any obligation of warranty shall be voided if the agreed standards are not observed or if changes are made to the goods without our express consent. This means in particular the above-mentioned standards and any other conditions of use specified or approved in writing by us.

- 8.8 The warranty further excludes any defects attributable to normal wear and tear, improper maintenance, incorrect treatment or handling, oversteering and intervention by third parties.
- 8.9 If we supply engineering, technical consulting, logistics or other services, with regard to the goods we guarantee only the features in accordance with clause 8.1 - 8.8 above. This rule also applies for services provided as part of a total or partial solution.
- 8.10 If any goods we supply are defective we undertake to deliver a replacement free of charge under the guarantee.
- 8.11 Notwithstanding clause 10, all further liabilities for defects for deliveries of goods are hereby excluded.

9. Warranty for our services, guarantee of durability

- 9.1 We warrant a careful execution of our services. In the absence of any other written agreement – which must be defined by us as binding – we offer no guarantee for the correctness of the delivered results or their interpretation. If we provide further services on the basis of incorrect or incomplete information provided by the customer, we shall not assume any warranty.
- 9.2 If we provide logistics solutions or digital solutions for our assembly processes (assembly solutions), we warrant that it will correspond to the confirmed offer. We cannot warrant that our logistics solutions or assembly solutions will run without interruptions or errors. Any warranty shall be excluded if the operating conditions are not observed or if modifications are carried out. Also, we not accept any responsibility if maintenance, repair or other work is carried out by a third party or if system or other updates are carried out which have not been authorized by us or over which we have no influence. The foregoing applies by analogy if we provide software as part of our logistics solutions or assembly solutions.
- 9.3 If any guarantee of durability with regard to watertightness or other features or a specific lifetime for components and other products is expressly provided, this period shall commence upon delivery. Our obligation under the warranty shall lapse if damage is incurred as a result of incorrect installation or use of the components and other products. Furthermore, no guarantee is provided for damage resulting from exceptional demands, e.g. damage due to bad weather or the effects of instability in the subsoil, in particular chemical or biological effects. This restriction of liability shall be waived only if there is evidence that the damage was essentially caused by faulty materials or components. For installation and use, the technical product descriptions and installation instructions supplied in relation to the respective components and other products and the legally prescribed or generally acknowledged standards and principles of architecture shall apply.
- 9.4 If any additional services are defective, we undertake to rectify the work under the guarantee or the guarantee of durability at our own expense.
- 9.5 With regard to the further services (in particular with regard to (i) technical opinions / technical reports, (ii) test reports, as well as (iii) test reports / investigation reports, whereby the investigation was carried out in the laboratory), the customer is obliged to sufficiently test, verify the results, recommendations and application instructions received for the practical use of the products and to declare them as suitable for the application respectively to release them.
- 9.6 Notwithstanding clause 10, all further liabilities for defects in additional services are hereby excluded.

10. Liability for damages

10.1 Within the scope of our statutory product liability, we accept liability for personal injury and property damages with regard to our goods and services, where such losses are directly attributable to defects in the products.

10.2 Our liability for damages, losses and indemnities in connection with further services rendered (including, but not limited to, development and engineering services or logistics solutions which go beyond the application of the recognised rules of technology) shall be limited to the following for

(a) individual orders up to a maximum of the order value; and

(b) for standing orders, to a maximum of the amount invoiced by us in the last 12 months per year and per claim.

If the customer suffers a loss in addition to the above, whether as a result of a breach of duty of care or due to a faulty further service or for any other reason for which we are responsible, the customer shall only be entitled to damages if such breach or fault is due to our willful misconduct or gross negligence.

10.3 **Exclusion of liability:** The reports on the problem solution prepared by us within the scope of the further services are a provisional, exclusively technical statement based on our current state of information and knowledge, subject to further verification and complete information by the customer on causes and remedial measures. Without prejudice to the use of terms in the form, it does not make any statements on contractual or legal liability or compensation claims. It does not contain or create, directly or indirectly, any acknowledgement of fault, obligation, liability or any other claim against us.

10.4 To the extent permitted by applicable laws, any further contractual or non-contractual liability, particularly for direct and indirect consequential damages, is expressly excluded with regard to all of our goods and services. This also applies in particular for costs of necessary installation and removal and interruption of operations. This exclusion from liability also applies for our contractual and non-contractual liability in the case of damages caused by the actions or omissions of our legal representatives, employees and support staff; the same rule furthermore applies for the personal contractual and non-contractual liability of these representatives, employees and support staff.

11. Quality assurance, quality and test laboratories

11.1 We operate a certified quality assurance system according to ISO 9001. In addition we also have ISO/IEC 17025-accredited quality and test laboratories for the purposes of quality assurance. Services within the scope of the accreditation are supplied only if these have been agreed by us in writing by the time the order is placed or the contract awarded.

11.2 The quality and test laboratories are impartial testing institute. They are operated according to the relevant standards and carry out their tests and analyses according to the applicable testing methods or standards.

12. Cancellation, withdrawal

12.1 An order may only be canceled subject to our express, written agreement and reimbursement of our costs for material, wages and other expenses.

12.2 Complaints with regard to quality, dimensions or quantity deviations of a specific delivery shall not entitle the customer to cancel the remainder of an order.

- 12.3 We shall be entitled to withdraw from delivery obligations if the customer's financial situation has deteriorated substantially or turns out to be other than has been presented to us.

13. **Obligation to inform and safety**

- 13.1 The customer is obliged to notify us of any particular technical requirements, or legal, administrative or other regulations or other circumstances that are significant for the supply of our goods or services. It must be emphasized that such information is to be supplied promptly and without being requested by us. The obligation to inform shall apply especially if our goods or services are to be used for any hazardous or unusual purpose. Such regulations, standards or circumstances must be brought to our attention in writing on or before the date when the order is placed or the contract awarded, unless they do not come to light until we are in the process of delivering the goods or supplying the services, in which case the customer shall notify us of them immediately.
- 13.2 Notwithstanding this obligation to inform, the customer shall remain responsible for product safety and other safety measures.
- 13.3 Responsibility for ensuring compliance with general and local safety regulations and for issuing appropriate instructions to staff rests entirely with the customer.

14. **Using the results**

The results of our services are intended for the sole use and information of the customer and may not be forwarded to third parties or put to another use without our prior written consent. This rule relates in particular to analyses, investigation results, calculations, etc.

15. **Export controls and sanctions**

The customer undertakes to comply with the applicable national, European, US and international sanctions and export control regulations in the further use of goods deliveries and other services purchased from us. This includes, but is not limited to, the prohibition of the sale or export of goods to sanctioned countries, to sanctioned end-users or for prohibited end-uses such as the development of armaments without the necessary approval under the applicable legislation.

16. **Industrial property rights**

- 16.1 Copyright and other intellectual property rights and rights of protection, which arise in connection with our supplies of goods or services, shall be retained exclusively by us. These rights cover, among other things, our drawings, plans, technical and other documents, software programs and other solutions developed by us.
- 16.2 Non-transferable and non-exclusive rights of use granted to the customer expressly and in writing shall remain reserved.
- 16.3 We are entitled to use and to develop further, in our work for other customers, any generally exploitable knowledge and expertise, as well as experience and skills, which we have acquired in the course of supplying our goods or services.

17. **Secrecy**

Each contracting partner shall treat confidentially the other's business data, documents and information to which he has access, and which are neither generally accessible nor in the public domain. He may not make these available to third par-

ties, either directly or indirectly, or exploit them in other ways. Such data, documents and information may be used only for the purposes of fulfilling the contract. With this in mind the contracting partners must take all necessary steps to prevent this data being passed to or exploited by third parties. Employees of the contracting partners – unless already bound to secrecy by the terms of their employment contract – must undertake to preserve the secrecy of the data, documents and information. The obligation to maintain secrecy shall continue to apply even after our contractual relationship comes to an end.

18. Data Privacy

Each contracting party undertakes to comply with the applicable data protection regulations. For further information, we refer to our data privacy policy on www.bossard.com.

19. Applicable law, jurisdiction

These General Terms and Conditions are governed by Norwegian law. The rules governing conflict of laws and the United Nations Convention on Contracts for the International Sale of Goods are excluded. Oslo, Norway shall be the sole place of jurisdiction.

20. Severability clause

If any individual provisions of these General Terms and Conditions are or become completely or partially void and/or ineffective, the validity of the remaining provisions or parts thereof shall remain unaffected. The invalid and/or ineffective provisions shall be replaced by provisions that come as close as possible economically to fulfilling with legal effect the meaning and purpose of the invalid and/or ineffective provisions. The same shall apply if these General Terms and Conditions are incomplete.

21. Binding nature of the original text

In the event of deviations between the English version of the General Terms and Conditions and a version in another language, the original English text shall apply in all cases.