

Appendix 2: Manufacturer's General Terms and Conditions

Updated and valid from 1. July 2020

A. General COBOD Terms and Conditions of business

1. Scope

1.1 The General COBOD Terms and Conditions of business (hereinafter referred to as "Terms") apply exclusively in the business transactions of COBOD with companies, with legal persons of public law or with special public assets (hereinafter referred to as "Customer").

1.2 In addition to these Terms, the following shall apply:

1.2.1 the COBOD price lists

1.2.2 the COBOD Manual

1.2.3 the document BOD2 Specifications

2. Protective Clause

These Terms shall apply exclusively unless another contractual agreement was expressly made in writing or confirmed in writing by COBOD. Other provisions, in particular the Customer's General Terms and Conditions, shall not become part of the contract, even if COBOD does not expressly object to them.

3. Definitions

3.1 New products, whose components and accessories have not yet been used as per their intended application and only been used for pre-delivery testing prior to delivery

4. Conclusion of Contract

4.1 All contracts between the Customer and COBOD are concluded only by and under the following conditions:

4.2 Offers made by COBOD are binding until the expressed expiry date.

4.3 By accepting an offer that COBOD declared to be binding, a contract with the Customer is concluded only upon written order confirmation by the Customer. The offer and the confirmation constitute the Contract.

4.4 All Customer orders shall not become finally binding on COBOD, until COBOD has received the required down payment following issuing an invoice for the down payment

4.5 The Customer explicitly acknowledges the validity of these Terms attached to the offer if he does not make an objection together with the placement of the order.

4.6 Offer documents and documents relating to offers by COBOD shall remain the property of COBOD.

4.7 All agreements deviating from these contractual terms, ancillary agreements, supplements, and amendments to the contract concluded between COBOD and the Customer must be in writing to become effective and shall not become binding prior to written confirmation by COBOD.

5. Storage of Personal Data

COBOD stores personal data subject to legal regulations.

6. Confidentiality

6.1 The parties shall refrain from exploiting and making available to others trade and company secrets of the other party that were confided to them or became known by them on the occasion of the cooperation during the existence and after termination of the contract.

6.2 The parties shall use technical information, in particular plans, findings or designs, which become available to them during their contractual relationship or which they receive from each other, solely as part of their cooperation and treat them confidentially and refrain from making them available to third parties for five (5) years after the end of this contract. This confidentiality obligation shall not apply in the case of information which is proven to be

- known by the receiving party prior to the cooperation occasioned by this contract,
- received rightfully from a third party by the receiving party,
- generally known upon conclusion of this contract or becomes generally known afterwards without a breach of the obligations contained in this contract,
- developed during its own development by the receiving party.

6.3 The parties shall oblige the employees and agents working for them to comply with this confidentiality clause.

7. Intellectual property rights etc.

7.1 All intellectual property rights connected to the delivered Products belong to and remain the sole and exclusive property of COBOD and the Customer is not granted any right or interest therein.

7.2 Any purchase of the Product does not confer on the Customer any right to industrial privileges, and the Customer is not entitled to misuse any information on the Product, thereby infringing COBOD's rights.

8. Applicable law

Applicable law is exclusively the law of Denmark.

9. Place of Jurisdiction and Performance

- 9.1 The place of jurisdiction for all disputes arising under the contract shall be the location of COBOD in Copenhagen. COBOD reserves the right to bring legal action in the place of statutory jurisdiction applicable to the Customer.
- 9.2 The place of performance is the location of COBOD in Copenhagen
- 9.3 Any dispute arising out of or in connection with this Agreement, including any disputes regarding the existence, validity or termination thereof, shall be settled by arbitration administrated by The Danish Institute of Arbitration in accordance with the rules of arbitration procedure adopted by The Danish Institute of Arbitration and in force at the time when such proceedings are commenced. The seat of the arbitration shall be in Copenhagen.

B. Special Terms of COBOD for the sale of 3D construction printers and related production equipment (“Products”)

1. Dates and deadlines

- 1.1 Delivery time and deadlines are only binding once the Customer’s down payment has been received at COBOD’s bank account
- 1.2 Disturbances caused by force majeure or other disturbances that lie beyond COBOD's sphere of influence such as e.g. work stoppage, strike, lockout, governmental prohibitions, war, embargo and breakdown extend the deadlines and postpone the dates corresponding to the time of their duration.
- 1.3 Time or date of delivery is not the essence of the contract and any time or date specified by COBOD as the time at which of the date on which the goods will be delivered is given with the intention of being an estimate only. COBOD shall not be liable for any loss, damage or expense howsoever arising from such time as delivery beyond the estimated time of delivery.

2. Passing of risk, shipping and packaging and the costs of shipping and packaging

- 2.1 COBOD delivers from the COBOD Copenhagen warehouse. Partial deliveries by COBOD are permitted.
- 2.2 The Products will be delivered INCOTERMS 2020 Ex Works. The Customer shall bear the costs for shipping, freight, and packaging. The risk transition occurs as soon as the goods are made available for the Customer to be collected at COBOD Copenhagen Warehouse.
- 2.3 Shipment type, transport route and packaging shall be determined as per the packaging instructions of COBOD.
- 2.4 The cost of packaging is included in the price offered.

3. Handover

- 3.1 Prior to making the Purchase Item available for delivery, COBOD will carry out a final test of the Products.
- 3.2 The Customer is invited to participate in this testing and verify the suitability of the Products prior to delivery.
- 3.3 Once the final testing is complete, COBOD will inform the Customer of the Products’ readiness for transport and delivery and the customer will accept it according to article 5 of this appendix.
- 3.4 The Customer must assure that transport and delivery begin with 10 days following the final testing.
- 3.5 Release for shipment will only take place upon receipt of the 40% pre-payment.
- 3.6 If the Customer fails to arrange for delivery in accordance with this condition, despite the conclusive tests, the Customer shall pay COBOD all storage and handling costs arising from the delay.
- 3.7 The storage and handling costs must be paid prior to COBOD handing over the Products for transport and delivery.

4. Receipt

- 4.1 The Customer shall accept the Products even if it has minor defects, not significantly influencing the performance of the printer and equipment.
- 4.2 The Customer must inspect the Products immediately after delivery and notify COBOD of any identifiable defects immediately in writing.

5. Acceptance

- 5.1 If the Customer and COBOD agree that the Products should be accepted, then the Customer shall accept the Products in the plant or in the warehouse of COBOD, in accordance with the clause 3 of this appendix.
- 5.2 A protocol must be prepared for the acceptance of the Products, which indicates whether the Products have been handed over in the agreed quantity and is clean and free of defects.
- 5.3 If the Customer fails to appear on the agreed acceptance date at COBOD’s warehouse, although COBOD has invited on time and has informed of the consequences of failure to appear on the agreed acceptance date, then the Products shall be deemed accepted as per the contract, unless the Customer is not responsible for non-appearance.

6. Prices

- 6.1 The price of the Products results from the confirmation of the offer from COBOD.
- 6.2 All prices are exclusive of VAT.

7. Payment terms

- 7.1 The purchase price is due for payment upon receipt of the invoice by the Customer.
- 7.2 The Customer shall not be entitled to any right of retention unless the counterclaim on which the right of retention is based has been finally determined in a binding legal ruling or acknowledged by COBOD.
- 7.3 The Customer may only assign claims against COBOD, regardless of legal basis, to third parties with the written consent of COBOD.
- 7.4 Deferred payments are excluded unless deferred payments have been agreed explicitly and in writing.

8. Overall maturity

- 8.1 If the Customer is in default of payment, despite the cure period provided by COBOD as agreed in article 10 of Appendix 1 Manufacturer terms for offers, then COBOD is entitled to withdraw from the contract in accordance with the following clause 14 of this appendix.
- 8.2 If it becomes apparent after the conclusion of contract that the payment claim is at risk due to the inability of the Customer to pay, then COBOD can refuse its due performance.
- 8.2.1 COBOD is entitled, in case of recognition of the risk to its payment claim owing to a lack of the payment capability of the Customer, to claim all receivables not elapsed from the current business relationship with the Customer.

9. Retention of title

The Products remain the property of COBOD until full payment of the purchase price.

10. Non-fulfilment of a payment obligation

- 10.1 If COBOD withdraws from the contract due to non-fulfilment of a payment obligation or non-compliant behaviour of the Customer or takes back the Products due to other reasons related to retention of title, then the Customer surrenders the benefits acquired from COBOD and pays COBOD value compensation for the benefits not acquired in accordance with the rules of proper management.
- 10.2 The benefits to be disclosed by the Customer as per Clause 10.1 and the value replacement by the Customer as per Clause 10.1 shall not exceed the purchase price. In addition, the Customer must pay COBOD those expenses that COBOD has made and was reasonably entitled to make in reliance on the Customer's performance; this does not apply if the purpose of the expenses would not have been achieved even without the Customer's breach of duty.

11. Defect claims

- 11.1 The Purchase item corresponds to the required condition if it corresponds to the applicable technical details described in the BOD2 Specifications document valid at the time of the Customer's acceptance of the offer.
- 11.2 COBOD does not give any guarantees or warranties, beyond what is mentioned in the Manufacturer's terms for offers made and the actual offer.
- 11.3 COBOD does not make any commitment about the durability of the Products and the appearance and texture of the concrete surface that is to be produced with it.
- 11.4 In case of a defective or erroneous Product, COBOD is obliged and entitled – at its own choice – to remedy such defect or error, or effect a replacement delivery, or offer a proportionate reduction in the price, or pay damages on the Products parts of the purchase. The Customer is not entitled to claim any further remedies.
- 11.5 The retention of title as per Clause 9 also applies to the parts to be replaced as part of the subsequent delivery.
- 11.6 COBOD will carry out the supplementary performance within a reasonable period of time.
- 11.7 If the complaint is justified, then COBOD shall bear the direct costs of the repair or the cost of a replacement item and its shipping costs in case of subsequent delivery. No liability exists for assembling or dismantling the defective Products or for installing or fitting the new item in case of repair or supplementary performance, unless such assembly or disassembly is performed by COBOD.

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13. Liability

- 13.1 COBOD's liability is excluded if the Customer uses the Products in contradiction to the applicable assembly and use instructions, as per the COBOD Manual and/or assembly instructions given during installation or training, or uses it together with own objects or components of another manufacturer.
- 13.2 In any other case, COBOD shall be liable for damages - regardless of the legal basis - solely in cases of intentional misconduct and gross negligence. This also applies to damages that the Customer incurs as a result of the grossly negligent behaviour of corporate bodies, executives of COBOD or vicarious agents of COBOD.
- 13.3 The limitations of liability set out above shall not apply if COBOD fraudulently concealed a defect, gave a guarantee as to the quality of the Products or is subject to mandatory liability pursuant to product liability law.
- 13.4 Further liability – irrespective of legal grounds – and compensation for damages not occurred on the Products are excluded. COBOD's liability in any event of any breach, including damages, defects or delays, is maximised to the invoice price for the defective Product, comprising, however, under no circumstances any indirect loss such as operating loss, loss of time or loss of profits.
- 13.5 To the extent that COBOD's liability is excluded or limited, this shall also apply to the liability of its legal representatives, employees and vicarious agents.
- 13.6 As COBOD is not responsible for the materials applied to the products supplied, COBOD assumes no liability for the safety or structural integrity of any object made with the Products.
- 13.7 This Clause does not constitute a reversal of the burden of proof.

14. Withdrawal

14.1 COBOD is entitled to withdraw from the Purchase Contract and all contracts with the Customer and to reclaim and collect the Products if

- the Customer is in default for the payment of the purchase price or the instalment of the payment, if instalments have been agreed between the Customer and COBOD, despite the cure period as agreed by the Parties at the article 10 of the Appendix 1 Manufacturers terms for offers.
- an insolvency process has been opened or applied to the assets of the Customer, whereby any rights of the administrator remain unaffected after the insolvency or there is a de facto credit unworthiness of the Customer with at least one credit company. This does not apply if the Customer provides security in the amount of the outstanding receivables of COBOD against the Customer, which is still valid at the point of time at which COBOD found out about the credit unworthiness of the Customer.
- If the legal structure or ownership of the Customer is changed in such a way as to materially affect any result which the Party may lawfully expect to achieve from the agreement.

14.2 If COBOD exercises its right to withdraw or the Customer knows that COBOD is entitled to a right of withdrawal as per Clause B.I.14.1, then the Customer is liable for the deterioration or the destruction of the Products, provided that the deterioration or destruction is due to an event that occurred after the passing of risk from COBOD to the Customer.

14.3 In case of withdrawal, the services received as well as the benefits acquired should be surrendered and value compensation should be paid for the benefits not acquired in accordance with the rules of proper management.

14.4 The Customer shall bear the costs that COBOD incurs in the scope of a withdrawal from the contract regarding the return of the Products.

15. Advertising

15.1 COBOD is entitled to affix advertisements for its company and products on banners, signs, posters and similar items in a size determined by COBOD at a visible place on the Products.

15.2 COBOD is entitled to photograph the objects made with the help of COBOD's Products and to use them in COBOD advertisements, in any form, such as catalogues, prospectuses, on reference lists, on its online homepages (www.COBOD.com), social-Media platforms and similar locations.

15.3 The Customer must ensure that the advertisement affixed by COBOD is not damaged or misplaced.