

General Terms and Conditions of Purchase

RODAN Technologies A/S (RODAN)

1. GENERAL TERMS AND CONDITIONS

1.1. Unless otherwise agreed in writing, all deliveries to RODAN Technologies A/S (hereinafter referred to as "RODAN") shall be subject to these General Terms and Conditions.

2. OFFERS, ORDERS AND AMENDMENTS THERETO

- 2.1. Purchase orders are only valid if they are placed in writing.
- 2.2. If the Supplier cannot fulfil RODAN's purchase order or the requirements contained therein, the Supplier shall, without undue delay after receiving the purchase order, give RODAN written notice thereof.
- 2.3. The order confirmation shall be sent to RODAN within not more than three (3) days after the receipt of the order.

3. PRICES

- 3.1. The prices of the products and services delivered by the Supplier shall be stated clearly in the offer and/or order confirmation.
- 3.2. Such prices are inclusive of parking, customs duties, if any, charges and supplements of any kind as well as all requisite certificates. The prices are exclusive of VAT.
- 3.3. The Supplier is obliged to inform RODAN of any price increases with at least 30 days' notice.

4. DELIVERY TERMS

- 4.1. Unless otherwise agreed, deliveries shall be made DDP (Incoterms 2010) on the day or within the deadline laid down in the order confirmation. Unless otherwise agreed, deliveries shall be made to the address stated in the purchase order.
- 4.2. The delivered goods shall be accompanied by a delivery note that specifies RODAN's order number and includes a specification of what is delivered, including its quality, quantity, amount, item number and description.
- 4.3. Whether it is the Supplier that is responsible for transportation to the agreed delivery place or not, it is the Supplier's responsibility to ensure that the goods are properly packaged and suitable for regular shipping in accordance with RODAN's packaging instructions specified in the purchase order.
- 4.4. If the terms above are not met, RODAN reserves the right to reject the shipment.
- 4.5. Only deliveries made on the agreed date or within not more than two (2) working days before that date shall be considered to constitute an on-time delivery. The above shall not apply when the month changes. Delivery in advance or partial delivery shall only be accepted by RODAN if agreed in writing in advance.

5. DELAYS

- 5.1. In case of a delay or an expected delay, the Supplier shall immediately notify RODAN in writing of the delay and specify the reason for it.
- 5.2. Unless the Supplier can prove that a force majeure situation has occurred, RODAN is entitled to choose to either uphold or cancel the order.

6. PAYMENT

- 6.1. The payment terms are end of month + 30 days from the receipt of a correct invoice issued not earlier than on the delivery date.
- 6.2. The invoice shall be sent to accounts@rodantech.com with an exact specification of the delivered goods, including both quantity and quality, and specifying RODAN's purchase order number.
- 6.3. RODAN reserves the right to reject any invoice that does not meet the terms above.

7. WARRANTY

- 7.1. The Supplier shall give 24 months' warranty that the delivered goods are free of faults or defects, with effect from the delivery date. The Supplier shall further guarantee that the goods meet all legal requirements, including any environmental and safety standards.
- 7.2. The Supplier shall further guarantee that no intellectual property rights, including patent rights, copyrights or other exclusive rights will be violated in connection with the sale of goods / services to RODAN and their further processing.

8. DEFECTS

- 8.1. The delivery shall be considered defective if it does not correspond to the specifications provided by RODAN or to a general good standard for this type of goods.
- 8.2. RODAN shall conduct an inspection of the goods in accordance with RODAN's procedures within a reasonable period of time after delivery. Faults and defects, if any, discovered during such an inspection shall be brought to the Supplier's attention within a reasonable period of time.
- 8.3. As regards goods whose function cannot be tested until they are put into service by RODAN's customer, the quality control shall find place once the goods have been delivered and put into service by RODAN's customer, and the warranty period, cf. it. 7.1, shall first apply from that date.
- 8.4. Where faults and defects are discovered by RODAN during the warranty period, the Supplier shall be notified thereof without undue delay. In such cases, RODAN is entitled, at its own discretion, to terminate the agreement in whole or in part, to return the goods to the Supplier at *the Supplier's own expense*, to claim that

the goods be repaired or replaced at the Supplier's expense, and/or to claim compensation for the damage that has been incurred.

- 8.5. If the order is not cancelled, RODAN is entitled to claim that the Supplier deliver fault-free replacement goods or grant a price reduction that corresponds to the defect or the fault. If a repair or replacement is not carried out to RODAN's full satisfaction or without unnecessary delay after RODAN' claim has been submitted, RODAN is entitled to have the faults or defects repaired at the Supplier's risk and expense.
- 8.6. Payment for the goods shall not preclude RODAN from making a claim against the Supplier as a result of such faults or defects.
- 8.7. The Supplier is responsible for any expense or cost, whether direct or indirect, that has been incurred by RODAN in connection with faults and defects discovered during the warranty period, cf. Section 7.1.
- 8.8. In case of repairs or a replacement, a new warranty period shall run from the date when RODAN's customer accepts that the delivery is free of faults.

9. SUBCONTRACTORS

- 9.1. Third parties may only be accepted as subcontractors with RODAN's prior written consent. However, the Supplier is responsible at all times – regardless of RODAN's consent, if any – for any obligation pursuant to the Agreement, including these Terms and Conditions of Purchase.

10. RODAN'S MATERIALS AND TOOLS

- 10.1. All materials, including tools the Supplier may receive from RODAN, shall remain RODAN's property and may only be used to manufacture products for RODAN.
- 10.2. The Supplier is responsible, under all circumstances, for damage to and destruction and/or loss of such materials or parts thereof in accordance with the applicable law.
- 10.3. On request, the Supplier shall immediately return RODAN's materials and/or tools cost-free to RODAN.

11. CONFIDENTIALITY

- 11.1. Unless otherwise stipulated in the mandatory provisions of the law or unless information has become public for a reason that is not owing to the Supplier, the Supplier may not disclose information about RODAN and its deliveries to RODAN. This obligation shall also apply after the delivery.

12. FORCE MAJEURE

- 12.1. If on-time delivery is prevented or precluded because of war, war-like conditions, mobilisation, political disturbances, embargoes, fires, strikes, lockouts, natural disasters, etc. that are not owing to circumstances that are the Supplier's, the delivery time shall be extended by a period corresponding to the number of calendar days lost.
- 12.2. The Supplier shall immediately notify RODAN of the cause of the force majeure and its expected duration as well as send written documentation about the force majeure situation that has occurred. Where the delivery has been overrun by 30 days on account of a force majeure situation, RODAN is entitled to cancel the agreement in whole or in part, but without claiming compensation.
- 12.3. RODAN is entitled to cancel the order in writing if RODAN is affected by one of the events described in Section 12.1. A corresponding provision shall apply if such an event affects one of RODAN's customers for whom the delivery, in whole or in part, was intended and regardless of whether the Supplier has been notified of this or not.

13. PRODUCT LIABILITY AND INSURANCE

- 13.1. The Supplier shall take out and maintain general liability and product insurance with a suitable and adequate coverage. The Supplier shall, at RODAN's request, produce a copy of the insurance certificate.

14. CODE OF CONDUCT

- 14.1. The Supplier is obliged to comply with RODAN's Code of Conduct, which is available on www.rodantech.com/about/social-responsibility.

15. QUALITY ASSURANCE

- 15.1. The Supplier is obliged to have a quality assurance system that is ISO 9000-certified or, as a minimum, a system that conforms to a similar standard at all times.
- 15.2. The Supplier is obliged to ensure that the quality of what is delivered to RODAN is free of faults as well as to inspect it before releasing the products for delivery.
- 15.3. If there are test results for products delivered to RODAN, these test results shall be documented and kept as quality documentation.
- 15.4. RODAN may inspect the quality system at the Supplier's address and at the addresses of the Supplier's subcontractors, if any, at any time.

16. DISPUTES

- 16.1. Any and all disputes between the parties shall be settled between the parties according to Danish law.