

General Terms and Conditions of Sale

applicable to sales invoiced by BLÜCHER Metal A/S to customers outside Denmark, except for customers in Germany, and valid from 1 January 2026

SCOPE AND APPLICATION

These General Terms and Conditions of Sale (hereinafter the "**Terms**") shall apply exclusively to all sales of products (hereinafter the "**Products**") by BLÜCHER Metal A/S (hereinafter "**BLÜCHER**") to its customers (hereinafter the "**Buyer**").

Any conflicting or additional terms and conditions of the Buyer shall not apply, unless expressly accepted by BLÜCHER in writing.

QUOTATIONS

Only written quotations shall be binding. Unless otherwise expressly agreed in writing, quotations shall be valid for up to thirty (30) days.

Any order placed using forms, purchase orders or other documents containing or referring to the Buyer's terms and conditions shall not be subject to such terms. Unless otherwise expressly agreed in writing, all sales by BLÜCHER shall be subject exclusively to these Terms.

TECHNICAL INFORMATION AND DATA

All technical information and data shall only be valid to the extent such technical information and data is provided to BLÜCHER in writing.

BLÜCHER always requires the Buyer to approve drawings of highly customized Products manufactured to specifications provided by the Buyer. BLÜCHER assumes no liability for the correctness of technical information and data provided by the Buyer.

PRICING

All prices quoted shall be exclusive of VAT, but inclusive of standard packaging. Unless otherwise expressly agreed in writing, all transactions shall be in EUR.

When exporting from Denmark, import VAT and customs duties shall be borne by the Buyer, and BLÜCHER shall issue a pro forma invoice.

All orders shall be delivered at prices applicable on the date of the order. Unless otherwise expressly agreed in writing, no discounts shall apply.

Prices shall be based on costs applicable on the date of the order confirmation. BLÜCHER shall be entitled, at any time prior to delivery, to adjust prices as a result of documented increases in external costs beyond BLÜCHER's reasonable control, including, but not limited to, increases in raw material prices, energy costs, labor costs, exchange rates, duties, customs, freight surcharges or logistics costs, which occur after the relevant order confirmation and directly affect the relevant order. Any such adjustment shall be limited to the extent necessary to reflect the actual increase in such costs.

BLÜCHER shall notify the Buyer without undue delay, specifying the reason and basis for the adjustment. Any such adjustment shall take effect upon the Buyer's receipt of the notice and shall be binding upon the Buyer without further notice. The Buyer shall not be entitled to cancel the relevant order or claim compensation as a result of any such adjustment.

If the notified adjustment exceeds ten (10) percent of the agreed price, the Buyer shall be entitled, within three (3) business days from receipt of the notification, to request good faith negotiations regarding such adjustment. If no agreement is reached within a further three (3) business days from the Buyer's request, the Buyer shall be entitled to cancel the relevant order without liability. If the Buyer neither requests negotiations within the initial three (3) business days nor cancels the relevant order within three (3) business days after expiry of the negotiation period, the notified adjustment shall be binding upon the Buyer without further agreement. Nothing in this clause shall limit BLÜCHER's right to implement any adjustment of ten (10) percent or less of the agreed price as set out above.

DELIVERY

Delivery times shall only apply if set out in a written order confirmation. Unless otherwise expressly agreed in writing, delivery shall be **EX WORKS** in accordance with Incoterms 2020, meaning that delivery shall take place at BLÜCHER's place of business and that shipment shall be at the expense and risk of the Buyer. Partial deliveries shall be permitted.

Delivery dates shall be indicative only. Unless otherwise expressly agreed in writing, delays shall not entitle the Buyer to terminate or claim damages.

FORCE MAJEURE

BLÜCHER shall not be liable for delay or non-performance due to force majeure events beyond its reasonable control, including, but not limited to, labor disputes (including strikes and lockouts), fires, wars, acts of terrorism, rebellions, civil unrests, epidemics, pandemics, exceptional weather conditions and natural disasters (including volcanic eruptions and cloudbursts), currency

restrictions, public confiscations, import and export restrictions, disruptions of public infrastructure (including energy supply) and material increases in prices and duties.

BLÜCHER shall be entitled to postpone delivery and performance for a period corresponding to the duration of the force majeure event, provided that BLÜCHER notifies the Buyer thereof in writing no later than seven (7) days after the onset of the force majeure event.

If such force majeure event lasts more than thirty (30) days, BLÜCHER shall be entitled to unilaterally terminate the relevant order or agreement.

RETENTION OF TITLE

In the event of the Buyer's non-payment, insolvency or bankruptcy, BLÜCHER shall retain title to any Products not paid for in full.

RETURN

Unless otherwise expressly agreed in writing, orders for Products, including highly customized Products, shall be non-cancellable once accepted by BLÜCHER.

Return of Products shall only be accepted subject to prior written agreement. When returning Products, the invoice or consignment note number relating to the returned Products shall always be stated. Saleable Products shall be credited subject to a deduction of at least thirty (30) percent of the invoiced amount, taking into account the condition of the Products and the inspection thereof. In the event of a return of Products for which the creditable amount does not exceed EUR 200.00, a handling fee of EUR 33.00 shall be charged.

Unless otherwise expressly agreed in writing, the above-mentioned clauses shall apply. Return of highly customized Products and non-saleable Products shall not be accepted. Any return shall be at the expense and risk of the Buyer.

HIGHLY CUSTOMIZED PRODUCTS

Highly customized Products are special or modified Products adapted to the specific needs and requirements of the Buyer and for which BLÜCHER has no alternative use or sales options.

Where BLÜCHER maintains any safety stock of highly customized Products, including safety stock manufactured or held in connection with call-off orders, call orders, framework orders or similar ordering arrangements, the Buyer shall be obliged to purchase and take delivery of all such safety stock upon termination, expiry or discontinuation of the business relationship between BLÜCHER and the Buyer, for any reason whatsoever and irrespective of which party initiates or causes such termination, expiry or discontinuation. Such purchase shall be made at prices applicable under the relevant order or agreement or, in the absence of agreed prices, at BLÜCHER's then-current prices for the relevant Products.

Any developments, adaptations, or modifications made by BLÜCHER for the Buyer, including highly customized Products, shall, unless otherwise expressly agreed in writing, remain the exclusive property of BLÜCHER.

PAYMENT

Unless otherwise expressly agreed in writing, the terms of payment shall be net cash. If payment is made after the expiry of the payment deadline, interest shall be charged on the outstanding amount at a rate of one and a half (1.5) percent per month. Unless otherwise expressly agreed in writing, all payment terms shall be calculated from the invoice date.

In the event of counterclaims, the Buyer shall not be entitled to set-off against outstanding amounts. BLÜCHER shall be entitled to suspend deliveries in the event of late payment and to require advance payment if the Buyer's financial situation deteriorates.

WARRANTY

BLÜCHER warrants that the Products conform to agreed specifications only. Unless otherwise expressly agreed in writing, the warranty period shall be twelve (12) months after delivery. Any other warranties, including, but not limited to, fitness for a particular purpose, shall be excluded to the fullest extent permitted by the applicable laws and regulations of Denmark.

PRODUCT LIABILITY

Product liability shall be governed by the applicable laws and regulations of Denmark.

To the extent not otherwise required by mandatory laws or regulations, BLÜCHER shall not be liable to the Buyer for any indirect or consequential loss, including, but not limited to, loss of production, loss of use, loss of contracts, loss of business or loss of profit. BLÜCHER's product liability shall in no event exceed the coverage amount under BLÜCHER's product liability insurance. The Buyer shall be entitled, upon request, to receive a summary of BLÜCHER's insurance policy.

General Terms and Conditions of Sale

BLÜCHER shall only be liable for damage to real or personal property or personal injury caused by the Products if it is proven that such damage or injury is the result of gross negligence or willful misconduct on the part of BLÜCHER or others for whom BLÜCHER is responsible.

BLÜCHER shall not be liable for damage to real or personal property caused by the Products after delivery has taken place and while the Products are in the possession of the Buyer. BLÜCHER shall neither be liable for damage to products manufactured by or stored by the Buyer or to the Buyer's products in which the Products are incorporated.

All Products are sold as finished products and it is not intended that the Products are modified or integrated into other products. If the Buyer modifies a Product or chooses to insert it into, or otherwise integrate it into, or make it part of or an ingredient in another product, object or mass, the Product shall no longer be considered a product supplied by BLÜCHER, and BLÜCHER disclaims any product liability in respect of such Product.

The Buyer shall indemnify BLÜCHER against any product liability claim brought by a third party against BLÜCHER to the extent that BLÜCHER has disclaimed such liability under these Terms.

If a third party brings a product liability claim against either BLÜCHER or the Buyer, the relevant party shall immediately notify the other party. BLÜCHER and the Buyer shall be mutually obliged to submit to legal proceedings before the court or arbitral tribunal handling such product liability claim.

DEFECTS

Upon receipt of a Product, the Buyer shall carry out a careful inspection to determine whether the Product is free from defects, including defects in construction/manufacture and/or materials. The Buyer shall bear the burden of proof that any defect existed at the time of delivery.

If a Product is damaged in transit, BLÜCHER shall be exempt from liability, as BLÜCHER shall not, unless otherwise expressly agreed in writing, assume any obligations in respect of the transport of the Product to its destination.

Notice of any lack of conformity of a Product shall be given within one (1) year after delivery. The Buyer shall only be entitled to claim a defect if BLÜCHER has received written notice thereof immediately after the defect was discovered. In the case of an ascertainable or visible defect, BLÜCHER must receive written notice thereof within seven (7) days after delivery of the Product. If such notice is not received within this period, BLÜCHER's liability shall lapse.

BLÜCHER shall be entitled to remedy any defect duly notified by the Buyer by means of repair, reconditioning and/or redelivery at BLÜCHER's sole discretion. BLÜCHER shall only be liable for remedying defects, and the Buyer shall therefore not be entitled to claim compensation for any indirect or consequential loss, including, but not limited to, loss of production, loss of use, loss of contracts, loss of business or loss of profit. BLÜCHER warrants that the Products conform to agreed specifications only.

COMPLAINTS

To be valid, all complaints shall be made in writing. If complaints are not made in writing, or if agreed or statutory complaint deadlines are not observed, all claims against BLÜCHER shall lapse.

BLÜCHER shall also be exempt from liability where the Buyer fails to comply with BLÜCHER's instructions regarding installation, control, use and maintenance. The burden of proof of compliance with such instructions rests with the Buyer.

Where BLÜCHER has not provided instructions, including in the case of highly customized Products manufactured to specifications provided by the Buyer, the Buyer shall bear the burden of proof for the proper handling of the Products, including with respect to installation, control, use and maintenance.

LIMITATION OF LIABILITY

Notwithstanding the nature or character of a defect, BLÜCHER's liability shall be limited to the invoiced value of the defective Product.

EXPORT CONTROLS AND TRADE SANCTIONS

Sale or retransfer of Products supplied by BLÜCHER shall comply with applicable laws and regulations restricting the export or re-export of such Products (hereinafter the "**Export Controls**"), including any economic or financial sanctions and trade embargoes imposed, administered or enforced from time to time by the United States, the European Union or any other relevant authority with jurisdiction over BLÜCHER (hereinafter the "**Trade Sanctions**").

With respect to Products supplied by BLÜCHER, the Buyer acknowledges and agrees as follows:

(A) The Buyer shall not export, re-export or otherwise transfer any Products to (i) any country, territory or person in violation of applicable laws and regulations, including, but not limited to, Export Controls and Trade Sanctions, or (ii) any country or territory that is subject to comprehensive Trade Sanctions (hereinafter the "**Sanctioned Territories**"). As of the date of these Terms, Sanctioned Territories include Crimea, Cuba, Iran, North Korea, Russia and Syria. This non-exhaustive list may, however, be updated from time to time by

authorities.

(B) The Buyer further represents that it does not acquire any Products for any military, nuclear or missile-related end use or end user. If this representation is not correct, the Buyer shall immediately notify BLÜCHER at exportdocuments@wattswater.com.

INTELLECTUAL PROPERTY

All intellectual property rights in and to the Products, including designs, drawings, specifications and know-how, shall remain the exclusive property of BLÜCHER.

No rights shall be granted to the Buyer except for a limited right to use the Products for their intended purpose.

Any documents or materials provided by BLÜCHER shall not be copied, disclosed or used for any other purpose without BLÜCHER's prior written consent.

The Buyer shall not reverse engineer, reproduce, modify or otherwise use the Products or related information or data to manufacture, or have manufactured, competing products.

Any customized developments, as well as all tools, molds and manufacturing equipment, shall remain the exclusive property of BLÜCHER, regardless of any contribution by the Buyer.

GOVERNING LAW AND VENUE

BLÜCHER and the Buyer shall seek to resolve any dispute amicably.

Any dispute arising out of or in connection with a purchase agreement between BLÜCHER and the Buyer shall be governed by Danish law, excluding any choice of law rules and the United Nations Convention on Contracts for the International Sale of Goods (CISG). This shall also apply where the Buyer does not reside in Denmark.

Any legal proceedings between BLÜCHER and the Buyer shall be brought before the district court of Herning, Denmark.

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