



General Terms and Conditions of Purchase – Denmark

1. Interpretation

- 1.1 “**Affiliate**” means, in relation to Parker, any subsidiary or holding company of Parker, or any subsidiaries of a holding company.
- 1.2 “**Applicable Laws**” means all applicable laws, statutes, statutory instruments, orders, regulations and codes of practice directly relating to the delivery, use, performance and/or receipt of the Goods and/or the Services in terms of this Contract, implemented by the government or regulators of the country where the Goods and/or Services are being delivered.
- 1.3 “**Conditions**” means the terms and conditions set out in this document.
- 1.4 “**Contract**” means the agreement between Parker and Supplier for the sale and purchase of Goods and/or Services (as defined in Clause 2.1), which incorporates the Order, the Purchasing Agreement and these Conditions.
- 1.5 “**Delivery Date**” means the due delivery date of the Goods and/or Services, and in accordance with the INCOTERMS® 2020, as specified in the Order.
- 1.6 “**Goods**” means all deliverable goods, items, parts, products or materials described in the Order.
- 1.7 “**IPRs**” means all intellectual and industrial property rights, moral rights, and rights of publicity or privacy in all countries and regions throughout the world, whether registered or unregistered, and all applications and registrations therefor, and all renewals and extensions thereof, including without limitation patents and other rights to inventions, discoveries, and processes, copyrights, know-how, trademarks, trade secrets, utility models, design rights, data and database rights, mask works and other topography rights.
- 1.8 “**Order**” means the purchase order placed by Parker on Supplier for the supply of Goods and/or Services which incorporates these Conditions, the Purchasing Agreement and any other terms and conditions which may be set out by Parker on the purchase order, including without limitation, terms around consignment.
- 1.9 “**Parker**” means the Parker legal entity that places the Order and which shall purchase Goods and/or Services from the Supplier under the Contract.
- 1.10 “**Prices**” means the price payable for the Goods and/or Services as set out in the Order.
- 1.11 “**Purchasing Agreement**” means, if applicable, the purchasing agreement entered into between Parker and Supplier.
- 1.12 “**Services**” means all services provided and/or to be provided by the Supplier as per the Order.
- 1.13 “**Supplier**” means the person, company or entity upon whom the Order is placed and which is identified on the Order.
- 1.14 “**Supplier Code of Conduct**” means the Parker Supplier Code of Conduct as updated from time to time, and available on request or via Parker’s website at: www.parker.com/SCOC.
- 1.15 “**Supplier Quality Requirements**” means the Parker Supplier Quality Requirements as updated from time to time, and available on request or via Parker’s website at: www.parker.com/SQRM.
- 1.16 “**VAT**” means value added tax or any replacement or equivalent of value added tax or similar sales tax.
- 1.17 Parker and Supplier are individually referred to as a “Party” and collectively as the “Parties”.
- 1.18 References to any statute, enactment, order, regulation or other legislation, rule or guidance is a reference to it as in force from time to time taking into account any amendment or re-enactment and shall include any subordinate legislation made under it.
- 1.19 Headings are for reference only and shall not affect the interpretation of these Conditions.
- 1.20 Any words following the terms “including”, “include”, “in particular”, “for example” or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.



1.21 In the event of conflict between an Order, the Purchasing Agreement, these Conditions and the documents referred to in these Conditions that are incorporated into the Contract, the following order of precedence shall apply: first the terms set out in the Order shall take precedence, then the Purchasing Agreement, then the Conditions, then the Supplier Quality Requirements.

2. Formation of Contract

2.1 The Order constitutes Parker's offer to Supplier to purchase the Goods and/or Services in accordance with these Conditions. The Order shall only be binding when issued in writing and sent in: (a) hard copy (and in electronic form or PDF); or (b) in electronic form via Parker's approved vendor inventory management system (including EDI, PHConnect or remote data transmission). Any Order issued by Parker shall be deemed accepted by Supplier and constitute the entire agreement between the Parties upon the earliest of the Supplier: (a) providing written confirmation of the Order within five (5) days; or (b) doing any act indicative of fulfilling the Order; or (c) delivering the Goods and/or provision of Services. Where no confirmation or delivery is received from Supplier within this time, Parker shall not be bound by the Order, unless otherwise expressly agreed between the Parties.

2.2 These Conditions shall exclusively apply to the Contract to the exclusion of any additional or different terms that Supplier seeks to impose or incorporate, whether on acceptance of the Order or otherwise, or which are implied by trade, custom, practice or course of dealing. No written, printed or oral terms inconsistent or additional to these Conditions shall be binding upon Parker unless agreed in writing by an authorised official of Parker.

3. Provision of Goods and/or Services

3.1 Supplier represents and warrants that:

- (i) all Goods and/or Services (including any replacement, repaired or substituted Goods or substituted or remedial Services, and any software included in any of the Goods or Services) supplied shall:
 - a) conform exactly with the quantity, quality, specifications, drawings, descriptions, processes, instructions or procedures, and any other particulars contained in this Contract;
 - b) conform with any sample, design criteria, drawing, description and specification provided by Parker and any requirements described or referred to in the Order;
 - c) be new and not contain any used or reconditioned parts or materials, unless otherwise expressly agreed by Parker, and also be of the highest quality, merchantable and be suitable for intended use or purpose specified by Parker and free from all defects, liens, encumbrances and other claims against title;
 - d) comply fully with any Contract requirements, certifications, performance specifications, service levels and supporting data representing Contract performance.
- (ii) Supplier will perform all obligations under this Contract in a proper and skilful manner using properly qualified and experienced personnel in accordance with the best industry practice and standards;
- (iii) all machinery, apparatus, equipment, tools and installations that Parker order will meet the latest accident prevention regulations and be accident proof, and all electrical parts must be of the latest technological standard and be in keeping with the latest standards of the country where the Goods are delivered;
- (iv) none of the Goods and/or deliverables of the Services are counterfeit, inaccurately marked, or in any manner misrepresented. Supplier shall operate a counterfeit control process for all Goods and/or deliverables of the Services regardless of the industry sector consistent with these provisions and reasonable commercial terms for applicable industry sectors;
- (v) the sale, resale, or use of the Goods to or by Parker, the provision of the Services and any deliverables ("**Deliverables**") in connection therewith to and the use thereof by Parker, or otherwise Supplier's performance of its obligations under the Contract or any IPRs, information, or licenses provided or made available to Parker by Supplier or on its behalf, or Parker's exercise or other use thereof, does not and will not infringe any third party's IPRs, and are not subject to any license or any other obligations or conditions that would affect Parker's use, resale or exercise thereof;

- (vi) Supplier has the legal right and power to assign to Parker and its Affiliates the ownership of any Deliverables without violating any rights of any third party and Supplier hereby assigns ownership of all IPRs in and to any such Deliverables to Parker;
- (vii) any software, firmware or other computer code included with the Goods, Services, Deliverables does not contain any viruses, malware, spyware, keylogger, ransomware, or other malicious code, or any means that would enable Supplier or a third party to access, view or control any part of Parker's information technology systems or Information therein;
- (viii) with respect to any third party and open source software ("**OSS**") included in any of the Goods, Services, or Deliverables, all such software is in material compliance with all applicable licenses governing its use, and no OSS license requires Parker to license or otherwise make any of its software available to any third party;
- (ix) Supplier shall have in place, regularly review and will comply with, a (partial and total loss) contingency, business continuity and disaster recovery plan that is designed to minimise any interruption or disruption to the supply of goods and/or services to customers (including the supply of Goods and/or Services to Parker) that includes a plan for, without limitation, interruptions and disruptions caused by the loss, damage or destruction of any premises, equipment, software, infrastructure or records;
- (x) Supplier shall cooperate fully with Parker in the event of an issue, investigation or accident relating, directly or indirectly to the Goods and/or Services; and
- (xi) If contractually responsible on the basis of the agreed INCOTERMS® 2020, Supplier shall obtain all import/export licences and authorisations necessary for the delivery of the Goods and/or provision of the Services to Parker at the time and location specified in the Order;
- (xii) Supplier shall comply and ensure each of its subcontractors comply with all Applicable Laws, the Supplier Code of Conduct and the Supplier Quality Requirements Manual.

3.2 Supplier shall be liable for any breach of Clause 3.1 if, within eighteen (18) months after the Delivery Date or twelve (12) months from the date of installation, whichever is the later, Parker gives notice in writing to Supplier of any defect in the Goods which arises from Supplier's breach of Clause 3.1, and Supplier shall immediately replace, repair or credit the Goods at Parker's discretion so as to remedy the reported defect without cost to Parker ("**Supplementary Performance**"). With respect to replaced or repaired Goods, a new warranty period shall commence upon delivery of the replaced or repaired Goods.

3.3 Supplier may only refuse the form of Supplementary Performance chosen by Parker on the grounds of disproportionate cost where the costs to be made in a defect-free condition would be two (2) times the price paid for the Goods. Where supplementary performance fails or is rejected by Supplier, Parker shall be entitled to terminate the Contract without liability.

3.4 The foregoing warranties shall be without prejudice to any other rights and remedies available to Parker.

4. Delivery, risk and title

4.1 Supplier will deliver the Goods and/or supply the Services at the time(s), and subject to the INCOTERMS® 2020, specified in the Order. Delivery Dates shall be binding. Supplier shall deliver the exact quantity of Goods specified in the Order and not more or less.

4.2 Supplier shall ensure the Goods are properly packed and secured in such a manner as to reach their destination in a good condition, and shall be delivered by the Supplier or despatched for delivery to the place or places and at the time(s) and in the manner specified in the Order. All packaging shall be free and non-returnable, unless specifically agreed with Parker in writing. Each consignment must be accompanied by a delivery slip, which must show, inter alia, the Order number, the date of the Order, the number of packages, the contents and the balance of the Order still to be delivered.

4.3 The Goods will be deemed delivered and will become the property of Parker, and the risk of loss, damage or destruction thereof will pass to Parker, once the consignment has been properly handed over at the place of performance in accordance with the agreed INCOTERMS® 2020 and accepted in writing as being in accordance with the Order. Goods shall be provided with full title guarantee and free from encumbrances and other rights of any nature exercisable by any third party.

4.4 Supplier will be responsible for all damages resulting from Supplier's failure to make timely or conforming deliveries of Goods, including costs incurred by Parker for the correction of Goods due to



non-compliance with the Contract and costs incurred by Parker in connection with Parker's machining and/or assembly line downtime. Supplier shall be responsible for all costs caused by Supplier including but not limited to express freight.

- 4.5 Supplier will treat Parker as a preferred customer and, as such, Parker schedules shall be given priority. Supplier will promptly notify Parker in writing of any potential or anticipated delivery delays or supply interruptions and Supplier will arrange, at Parker's option and at locations acceptable to Parker, for advance deliveries or warehousing of Goods.
- 4.6 If the Supplier's delivery of the Goods and/or Services is not made in the quantities and/or on the Delivery Date, Parker reserves the right, without liability and in addition to any other rights and remedies at law, contract or at equity to cancel the Order or to accept the delayed consignments or Services. Parker shall be entitled to calculate and charge storage costs for consignments which are delivered prior to the Delivery Date or for additional deliveries in excess of the agreed quantity or, where we cannot be reasonably expected to undertake storage, to return the consignments to Supplier at Supplier's risk and expense. Where the consignment is being shipped on the basis of a schedule line, Parker is only obliged to accept the quantities thereof which have been contractually agreed.

5. Price and payment

- 5.1 Unless otherwise stated on the Order, Prices shall remain unchanged, firm and exclusive of VAT and all equivalent or relevant sales taxes and withholding tax, but inclusive of all other charges including overtime and expenses. Payment shall be made in accordance with the agreed payment terms between Parker and Supplier. VAT shall be payable in addition, where applicable and on receipt from a valid VAT invoice (or other relevant document required for the purpose of VAT recovery) from Supplier.
- 5.2 Unless otherwise agreed in writing, Supplier will issue an invoice in line with the timings and instalments set out in on the Order. If no timings are set out on the Order, then the Supplier may issue invoices following delivery of the relevant Goods and/or Services. Parker will pay valid and undisputed invoices which quote the correct PO number, within the payment period listed on the Order. Supplier shall send the invoice to the place(s) as specified in the Order, unless otherwise agreed by Parker.
- 5.3 Parker may dispute all or any part of an invoice. In the event of a disputed invoice, Parker may withhold payment. Parker may at any time set off any liability to the Supplier against any liability of Parker and/or an Affiliate to Supplier whether present or future, liquidated or unliquidated and whether or not arising under the Contract or not. Payment is without prejudice to any claims or rights which Parker may have against the Supplier and shall not constitute acceptance of the Goods and/or Services.

6. Inspection and testing

- 6.1 Before despatching the Goods, Supplier shall inspect and test them to ensure they comply with the requirements of Parker and, in particular, with the technical description of the Goods contained in the Contract. If a technical description has not been provided, the test shall be carried out in accordance with the general practice in the industry concerned in the country where Goods are manufactured. Parker shall be entitled to attend any such test conducted by the Supplier, its subcontractors and/or its sub-suppliers, and Supplier will give Parker reasonable notice thereof so that Parker may attend and provide or procure the provision of all reasonable facilities for such purpose. Parker shall be entitled to copies of Supplier's test reports.
- 6.2 If, as a result of any inspection or test hereunder, Parker is of the opinion that the Goods do not comply with the Contract or are unlikely on completion of manufacture so to comply, Parker will notify Supplier who shall take such steps as may be necessary to ensure such compliance. Notwithstanding any such inspection or testing or steps taken by Supplier to ensure compliance upon such notification from Parker, Supplier shall remain fully responsible for the Goods and any such inspection, testing or steps taken by Supplier to ensure compliance will not diminish or otherwise affect Supplier's obligations under these Conditions.

7. Rejection, deferment, delay and changes.

- 7.1 If Parker finds that the Goods and/or Services do not comply with the Contract, Parker reserves the right to reject the same and, without prejudice to Parker's other rights and remedies, may at their option



require the Supplier, or, at the cost of the Supplier, the option for Parker to appoint a third party to perform if the Supplier unreasonably rejects, to either replace or repair the rejected Goods and/or rectify or remedy the rejected Services, as relevant. Such replacement and/or repair shall be provided in line with the timetable set out by Parker, which shall be reasonable and in line with business requirements. Any invoice received by Parker in respect of rejected Goods or Services shall be deemed disputed for the purpose of Clause 5.2.

7.2 If Parker:

- (i) opts for Goods to be replaced, the Goods will be returned to the Supplier, or appointed third party under Clause 7.1, and the replacement Goods delivered back to Parker at the Supplier's risk, cost and expense (including, without limitation, packaging and shipping costs);
- (ii) opts for the Goods to be repaired, Parker will advise the Supplier whether they opt for the repairs to be carried out at Parker's premises, or whether the Goods will be returned to the Supplier for repair, in which case the delivery to the Supplier and back to Parker will be at the Supplier's own risk, cost and expense (including, without limitation, packaging and shipping costs); and/or
- (iii) finds Services to be non-conforming, Supplier shall, at Parker's option, re-perform the Services at the Supplier's own risk, cost and expense.

7.3 Supplier shall notify Parker no less than six (6) months prior to the discontinuation of or change in any Goods and/or Services. In the event of discontinuance or change, Parker will have the option to terminate the Order without incurring any liability to Supplier.

7.4 Parker is entitled to request changes to the Order upon written notice to Supplier. In case of a change order, Supplier is entitled to a sum equivalent to the reasonable cost increase or decrease due to the change order. Upon receipt of a change order, Supplier shall inform Parker in writing of the effect the change has on the Order, including but not limited to the Price. Parker shall be entitled to cancel the change order within seven (7) days of receiving the notice from Supplier.

7.5 For the avoidance of doubt, any representations and warranty obligations set out in this Contract will remain unaffected by this Clause 7.

8. Parker's Property

8.1 Unless otherwise expressly provided in the Order, all Special Property (as defined below in this paragraph), and all tangible and intangible property, including information and data, furnished to Supplier by Parker or based on or derived from Parker's Information, or produced or purchased by Supplier at Parker's expense, or collected, processed, compiled, or generated in connection with Supplier's provision of the Goods or Services to Parker, or otherwise in connection with Parker's use of the Goods or Services, and any replacements thereof (collectively with Special Property, "**Parker's Property**"), is and shall remain the exclusive property of Parker. For purposes of the Order, "**Special Property**" includes without limitation, dies, fixtures, moulds, patterns, gauges, test equipment, information, or similar items used in Supplier's performance of the Order that are especially acquired for Supplier's performance hereunder or of such specialized nature that absent substantial alteration, their use is limited to the production of the Goods or the rendering of the Services referenced in the Order. Absent express agreement to the contrary, the amounts charged by Supplier pursuant to the Order will include payment for all Special Property.

8.2 Supplier will not without Parker's prior written consent: (i) sell, encumber, transfer, assign, dispose of, or modify Parker's Property; (ii) use Parker's Property for any purpose other than in performance of this Contract; or (iii) authorize or permit any third party to do any of the foregoing. At all times while Parker's Property is in Supplier's custody or control, Parker's Property will be held at Supplier's risk and will be fully insured at Supplier's expense at replacement cost payable to Parker, and Supplier will provide routine maintenance at Supplier's expense.

8.3 Supplier shall:

- (i) store Parker's Property separately and ensure that it is readily identifiable as property of Parker and dispose of any surplus items only at Parker's discretion;
- (ii) fully insure all items in their full reinstatement value against the usual risks with an insurance office of repute and, whenever requested by Parker, produce a copy of the insurance policy;
- (iii) keep and retain all Parker's Property free from any charge, lien or other encumbrance thereon;



- (iv) irrevocably authorise the representatives of Parker to enter the Supplier's premises where all such items are or are thought by Parker to be stored at any time and repossess them; and
- (v) in the circumstances foreseen in Clauses 15.2(ii)-(iii), notify any receiver or administrator appointed of Parker's Property and Parker's right under Clause 8.3(iv).

8.4 Unless expressly agreed otherwise, on completion, or termination, of the Contract, Supplier shall return all of Parker's Property to Parker in such good order and condition (fair wear and tear expected) as Parker may direct. Should Supplier fail to return an items of Parker's Property, Parker may withhold either (i) any sums due to Supplier until they are so returned, or (ii) such part of any sums due as may be required to replace such items or to restore them to good order and condition, whichever recourse may be the less expensive.

9. Indemnity

9.1 Supplier shall indemnify, defend and hold Parker and its Affiliates, and their successors, assigns, and direct and indirect customers to whom the Goods or Services may be sold or otherwise transferred, and their respective directors, officers, employees and agents (the "Indemnitees") harmless from and against any and all losses (including direct, indirect and consequential losses, including without limitation pure economic loss, loss of profits, loss of business, depletion of goodwill and the like loss), liabilities, damages, claims, awards, demands, judgments, settlements, fines, penalties, actions, proceedings, subrogation claims, costs and expenses, including court and legal costs, whether arising out of contract, tort, equity, warranty or otherwise incurred in connection with: (i) the Supplier's design, manufacture, sale or use of the Goods and/or Services; (ii) Goods delivered or Services performance pursuant to the Contract; (iii) performance or failure to perform its obligations under the Contract; or (iv) Supplier's failure to comply with applicable laws, orders, rules, regulations, codes, directives, ordinances, conventions or applicable standards.

9.2 If Supplier's employees, subcontractors, or sub-suppliers perform any work on the premises of any Affiliate or utilise any of Parker's Property, whether on or off the premises of any Affiliates, Supplier will indemnify and hold harmless Affiliates and their respective officers, directors, employees, and agents from and against any damages to Parker's Property or for injuries (including death) to any person, including without limitation any employees of Affiliates, arising from or in connection with Supplier's performance of work or use of Parker's Property.

9.3 Supplier further agrees, upon receipt of notification, to promptly assume full responsibility for the defence of any claims brought against the Indemnitees, and in such event, Supplier will not consummate any settlement without Parker's prior written consent. The failure of Parker to provide Supplier with prompt notice does not relieve Supplier of its obligations under Clause 9.2 unless such failure to promptly notify Supplier causes irreparable harm. Parker has the right to participate in the defence of any claim through counsel of its own choosing.

9.4 Supplier agrees upon receipt of notification, to promptly assume full responsibility for defending any claim, suit, action, or proceeding which may be brought against any of the Indemnitees which alleges that any of the Goods, Services, or Deliverables provided by Supplier pursuant to the Contract infringe any IPRs owned by a third party. Supplier further agrees to indemnify and hold harmless any of the Indemnitees against all expenses, losses, royalties, lost profits, and damages, including court cost and attorney's fees, resulting from such claim, suit, action, or proceeding, including any settlement, decree, or judgment entered therein. Each such Indemnitee may at its option, be represented and actively participate through its own counsel in any such claim, suit, action or proceeding. Notwithstanding the foregoing, Supplier will have no obligation to defend or indemnify any Indemnitee with respect to any claim which is directed to items delivered pursuant to the Contract, the designs for which were specified entirely by Parker. In the event of claim under this Clause 9.4, Supplier at Parker's option further shall (i) replace or modify the affected Goods, Services, or Deliverables to be non-infringing while maintaining substantially the same functionality and extending the indemnity of this Clause 9.4 thereto, or (ii) as the case may be: (a) accept the return of the affected Goods, Services, or Deliverables and refund to Parker any and all amounts paid under the Contract to Supplier therefor, and/or (b) terminate the affected Services and refund to Parker the pro rata amount of any fees pre-paid by Parker for any Goods, Services, or Deliverables not rendered or delivered prior to the date of such termination.

9.5 All of Supplier's obligations pursuant to this Clause 9 shall survive the completion of performance and the expiration or termination of the Contract.



10. Insurance

- 10.1 Supplier represents that it has and will maintain the following types and amounts of insurance coverage, and agrees to furnish certificates of insurance showing that the Supplier has insurance coverage in the following minimum amounts:
- (i) Workers Compensation, Employer's Liability, or local equivalent – Statutory limits for the country(ies) in which the Services will be performed;
 - (ii) General/Products Liability – not less than the local currency equivalent of USD seven million (7,000,000) per occurrence. This limit requirement can be met through the combination of primary and umbrella liability insurance;
 - (iii) Required only when Supplier's vehicle will enter any Parker and/or Affiliate premises or if the Order is for the provision of transportation services: Automobile Liability or local equivalent – not less than the local currency equivalent of USD one million (1,000,000) (per any one accident);
 - (iv) Required only when this is an Order for the provision of Aerospace products: Aircraft Product Liability or local equivalent – not less than the local currency equivalent of USD ten million (10,000,000) aggregate;
 - (v) Required only when Supplier will have access to confidential data belonging to Parker, access to Parker's internal cyber network, or provide software services: Cyber Liability or Technology Errors & Omissions or local equivalent – not less than the local currency equivalent of USD three million (3,000,000) aggregate; and
 - (vi) Required only when Supplier will provide consulting services: Professional Liability or Errors & Omissions or local equivalent – not less than the local currency equivalent of USD three million (3,000,000) aggregate.
- 10.2 All certificates of insurances shall set forth the amount of coverage, the policy number and the date of expiration. Upon Parker's request, the Supplier shall include Parker and/or Affiliates as an additional insured or indemnity to principal on its policies and waive its insurers' right of subrogation against Parker. Supplier's insurance policies shall be primary and non-contributory to Parker's insurance. Supplier's compliance with the insurance requirements set forth in this Clause shall not in any way affect Supplier's duty to indemnify Parker and/or Affiliates or limit the indemnification owed to Parker.
- 10.3 If the Order includes a sale of Goods manufactured in whole or in part to Supplier's designs and/or specifications, Supplier agrees to include Parker as additional insured or indemnity to principal on Supplier's product liability insurance and provide Parker, upon request, with a current certificate of product liability insurance.

11. Security

- 11.1 Supplier shall (i) develop, implement, maintain, monitor, and update a reasonable, written data and cyber security program incorporating administrative, technical, organizational and physical safeguards, security measures, and security awareness; and (ii) install and implement security hardware and software, in each case, designed to: (a) protect the security, availability, and integrity of Supplier's network, systems, and operations; the Goods and/or Services; and Information (as defined in Clause 12) from loss or unauthorized alteration, disclosure, control, access and use; (b) guard against security incidents; and (c) satisfy requirements as set forth in a generally accepted cybersecurity framework, such as ISO/IEC 27001 or NIST 800-53 to establish a resilient control environment or equivalent level of security protection appropriate for the information involved and the then current security solutions.
- 11.2 Supplier shall notify Parker immediately of any actual or reasonably suspected breach to Supplier's security that could potentially result in, or has resulted in: (i) the loss or unauthorised alteration, disclosure, control, access or use of Information; or (ii) an unauthorised access to Parker's information technology systems, operational technology systems, networks, internet-enabled applications or devices or the data contained within any such systems. Supplier's notice to Parker shall provide a full description of the breach, and Supplier shall (i) promptly take all steps reasonably necessary to investigate, mitigate and/or resolve the breach; (ii) share with Parker any information that subsequently becomes available to it which may assist Parker in investigating, mitigating and/or preventing any effects of the breach on the Parker information technology systems or Information; (iii) obtain Parker's consent prior to submitting or sending to third parties any communications, filings, notices, press releases, or any other reports relating to the involvement of Parker information technology systems or



Information in the breach; and (v) provide any additional information, take any other additional steps or remedial measures, at Supplier's sole cost, as determined to be reasonably warranted by Parker.

- 11.3 Parker shall have the right to audit Supplier or, in Parker's sole discretion, to request Supplier to provide to Parker written proof of Supplier's compliance with this Clause 11.

12. Confidentiality

- 12.1 All information (including but not limited to trade secrets, drawings, plans, designs, specifications, manufacturing processes or techniques, research and development data, inventions, know-how, processes, procedures, costs, suppliers methods, sales, customer information and lists, financial data, business plans, and information relating to identified or identifiable individuals) relating to the Contract or to the Goods and/or Services to be provided hereunder which has been disclosed to Supplier by or on behalf of Parker (whether such information is owned by Parker or by any entity with whom Parker is doing business) or which will be developed in the course of Supplier's performance under the Contract specifically for Parker (collectively referred to as "**Information**"), has been and will be received and held by Supplier in confidence. Supplier will: (i) acquire no right in or to the Information; (ii) not disclose the Information to others or use the Information other than for Supplier's performance under the Contract; (iii) limit access to the Information to only those of Supplier's employees having a need to know such Information and agree to written obligations to protect the Information under terms no less restrictive than those of this Clause 12.1; and (iv) will promptly return the Information to Parker and discontinue all use of the Information upon expiration or termination of the Contract or at Parker's written request.
- 12.2 Supplier will not disclose Information to others and will not use the Information for any purpose other than for the direct benefit of Parker.
- 12.3 The obligations of this Clause 12 shall survive the completion of performance, expiry or termination of the Contract.

13. Intellectual Property

- 13.1 Any invention, development, or copyrightable subject matter conceived, reduced to writing or practice, or made by Supplier, either solely or jointly with others, in the course of Supplier's performance under the Contract, and all IPRs therein or thereto, are hereby assigned to Parker if such invention, development or copyrightable subject matter: (i) results from services for Parker; (ii) is made using Parker's time, materials, facilities, or Information; or (iii) is included in the Deliverables. Supplier will disclose all such inventions, developments, or copyrightable subject matter promptly to Parker and will cooperate with Parker during and after the term of this Contract in filing and prosecuting any applications or registrations for IPRs thereon and in evidencing ownership thereof by Parker. Supplier agrees that the payments pursuant to the Contract are full and complete compensation for all obligations assumed by Supplier hereunder, and the assignment of inventions, developments, or copyrightable subject matter and/or the IPRs therein or thereto does not entitle Supplier to any additional compensation.
- 13.2 Parker shall own all Deliverables and shall have the right, as applicable, to install, including on multiple computers, servers, networks, and/or other platforms, use, compile, decompile, display, run, modify, rewrite, maintain, enhance, adapt, merge, translate, archive, broadcast, distribute by any means and in any embodiment or format now known or later developed, transmit, prepare derivative works from and compilations of, reproduce, and copy the Deliverables, including any documentation included therein, and any such modifications, compilations, or derivative works thereof, including in source and/or object code form if applicable.
- 13.3 If applicable, the rights herein granted to Parker shall include the right to distribute any software included in the Goods, Services, or Deliverables as installed in or otherwise for use or in connection with Parker products and/or systems, and to use, reproduce, modify, maintain, promote, advertise, transmit, publicly display and perform such software in connection with the use or sale of such Parker products and/or systems by Parker or its distributors and customers.
- 13.4 The obligations of this Clause 13 shall survive the completion of performance, expiry or termination of the Contract.



14. Compliance

- 14.1 Supplier shall comply with the contents and the provisions contained within the Supplier Code of Conduct.
- 14.2 Supplier shall guarantee that no Goods supplied hereunder shall contain any iron or steel that originated in Russia or was exported from Russia, or otherwise in any manner that contravenes Article 3g(1)(d) of Regulation (EU) No 833/2014 listed in Annex XVII (List of iron and steel products referred to in Article 3g); or in the UK Russia (Sanctions) (EU Exit) Regulations 2019, as amended, Chapter 4CA. Supplier further agrees to maintain proof of the country of origin of the iron and steel commodities and intermediate products used for processing goods supplied within Harmonized Tariff Schedule Chapter 72 and 73 hereunder, and to provide such documentation promptly to Parker upon request.

15. Termination

- 15.1 The performance of work under an Order may, without proof of default, be terminated at any time in whole or in part by Parker providing written notice to Supplier, in which event Supplier shall be entitled to be paid such amount as the Parties may agree for the performance of work carried out under the Order up to the time of such termination.
- 15.2 If: (i) Supplier commits a material breach of the Contract; or (ii) Supplier is adjudged bankrupt or has a receiving order or administration order made against them or makes any composition or arrangement with or for the benefit of their creditors or if any arrangements or events occur under the law of the Supplier's country of domicile which have a similar effect to those described in this Clause; or (iii) being a company, Supplier passes a resolution (or the court makes an order) for it to be wound up; then and in any such event, Parker may forthwith terminate the Contract with immediate effect by giving notice in writing but without prejudice to any right which may have accrued or will accrue to Parker thereunder.
- 15.3 In the event of termination due to a material breach, or in accordance with Clause 15.2(ii) or (iii), and without affecting any other right or remedy available to Parker:
- (i) at Parker's election, Supplier shall deliver any Goods or the deliverables of any Services that are complete and ready for delivery at the date of termination and, at Parker's request, any work in progress. For the avoidance of doubt, Parker shall also have the right to refuse to accept any delivery of Goods and/or Services;
 - (ii) at Parker's election, the Supplier shall assign to Parker the benefit of any sub-contract entered into by the Supplier in connection with the Goods and/or Services;
 - (iii) Parker shall be entitled to purchase substitute items and/or services elsewhere and the Supplier shall provide Parker, or Parker's nominee, without charge, such assistance required to facilitate transfer of the provision of the Goods and/or Services to another provider;
 - (iv) Parker shall have a royalty-free, worldwide, non-exclusive right and license in, to and under any of Supplier's or its subcontractor's technical information and IPRs, necessary or desirable for Parker or its subcontractors to continue the provision of the Goods and/or Services contracted for under the Contract;
 - (v) Supplier shall reimburse Parker for any claims and excess re-procurement costs incurred by Parker as a result of the Supplier's default, and Parker shall be entitled to set off any such claims and costs against amounts owed by Supplier;
 - (vi) Parker shall pursue additional remedies including but not limited to recouping any and all liquidated damages, costs and claims and other sums paid or payable by Parker to its customer(s) as a result of Supplier's failure or delay in delivery; and
 - (vii) Supplier shall promptly return all of Parker's Property.

16. Force majeure

- 16.1 Neither Party will be considered in default of performance under the Contract to the extent that performance of such obligation is delayed or prevented by acts of God, flood, drought, fire, earthquake or other natural disaster, pandemic or epidemic, riot, lock-out, terrorism, civil war, civil commotion, war, threat of or preparation for war, armed conflict, rebellion, imposition of sanctions, embargos or breaking off of diplomatic relations, chemical or biological contamination or sonic boom, any law or any action taken by a government or public authority, including (without limitation) imposing an export or import restriction, quota or prohibition or failing to grant a necessary licence or consent and/or collapse of

buildings, fire or explosion or any other event beyond a Party's reasonable control and occurs without the applicable Party's fault or negligence (a "**Force Majeure Event**"). Material shortages or other supply chain issues incurred by Supplier shall not be considered a Force Majeure Event.

- 16.2 As soon as possible, but no later than one (1) day after the determination that a Force Majeure Event will cause a delay in the supply of Goods and/or Services, Supplier will provide written notice to Parker describing any anticipated delays in its performance due to the Force Majeure Event and advising Parker of the anticipated duration of the delay, actions Supplier is taking to mitigate the delay, and the time that the delay will be cured. For the avoidance of doubt, the Supplier must demonstrate that the Supplier has made all reasonable efforts to minimise the impact of the delay in order to claim that a Force Majeure Event has taken place. During the delay or failure to perform by Supplier, Parker may at its option: (a) purchase Goods and/or Services from other sources and reduce its releases or quantities set forth in the Order to Supplier by such quantities, without liability to Supplier; (b) require Supplier to deliver to Parker all and any portion of the finished Goods and/or Services, work-in progress and/or parts and materials produced or acquired for work under the Order; or (c) require Supplier to provide Goods and/or Services of equal quality from other sources in quantities and at a time requested by Parker and at the Prices set forth in the Order.
- 16.3 If, upon request of Parker, Supplier fails to provide assurance that any delay will not exceed thirty (30) days, or if any delay lasts longer than thirty (30) days, Parker may terminate any Order, release or Contract, in whole or in part, without liability and Supplier will reimburse Parker for costs associated with the termination. Supplier will use best endeavours to ensure that the effects of any Force Majeure Event are minimised and, as promptly as possible, resume full performance. If Supplier's delay or default is caused by a delay or default of a subcontractor or sub-supplier, such delay or default will be exercised only if it arose out of a Force Majeure Event and was beyond the control of both Supplier and the subcontractor or sub-supplier and without the fault or negligence of either, and the Goods and/or Services were not obtainable from other sources in sufficient time to meet the required delivery or performance schedule.
- 16.4 Parker will not be liable for failure to accept any part of the Goods and/or Services purchased hereunder if such failure is the result of any cause beyond Parker's control due to a Force Majeure Event.

17. Miscellaneous

- 17.1 The Contract is intended to benefit and is binding on its successors and assigns of each Party. Parker may at any time assign, sub-contract, mortgage, charge, declare a trust over or deal in any other manner with any or all its rights under this Contract. Supplier shall not be entitled to assign, sub-contract, mortgage, charge, declare a trust over or deal in any other manner with any or all of its rights under this Contract without Parker's written consent. Where Parker consents to any subcontracting or other dealing, this shall not relieve Supplier of any of its obligations under the Contract and, for any subcontracts, Supplier shall ensure that it includes corresponding conditions to those set out in this Contract in Supplier's contracts within its supply chain.
- 17.2 A waiver of any right or remedy of the Contract or by law is only effective if given in writing and shall not be deemed a waiver of any subsequent right or remedy. Any failure by Parker to enforce any or all of its rights provided herein shall not be construed as a waiver of such rights.
- 17.3 Unless otherwise agreed in writing, any written communication or notice to be made or given under the Contract shall be made or given by sending the same by ordinary prepaid registered first class letter post, in the case of Parker to its current registered address and in the case of the Supplier to its last known address, and if so sent such communication or notice shall be deemed to be made or given two days after the date when posted.
- 17.4 The Contract shall not constitute, create, give effect to or otherwise imply a joint venture, pooling arrangement, partnership or formal business organisation of any kind. It is confirmed that Parker and Supplier are two independent contracting entities. Nothing contained in this Contract shall create, or be deemed to create a partnership or joint venture or relationship of employer and employee or principal and agent between the Parties, nor shall be construed as providing for the sharing of any costs, expenses, risks or liabilities arising out of the other Party's activities relating to the Contract.
- 17.5 If any of these Conditions or any part thereof is rendered void or unenforceable by any legislation to which it is subject or by any rule of law, it shall be void or unenforceable to that extent and no further.

- 17.6 The Contract constitutes the entire agreement between the Parties and supersedes and extinguishes all previous agreements, promises, assurances, course of dealing, warranties, representations and understandings between them, whether written or oral, relating to its subject matter. Each Party agrees that in entering into the Contract it does not rely on, and shall have no remedies in respect of, any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in the Contract.
- 17.7 Except as expressly provided in the Contract, the rights and remedies provided under this Contract are in addition to, and not exclusive of, any rights or remedies provided by law.
- 17.8 The Contract may be executed in any number of counterparts, each of which shall constitute a duplicate original, but all the counterparts shall together constitute the one Contract. No variation of the Contract shall be effective unless it is in writing and signed by an authorised representative of each Party. The Parties agree that the Contract may be electronically signed and that the electronic signatures appearing on the Contract are the same as handwritten signatures for the purpose of validity, enforceability and admissibility.
- 17.9 No Party shall make, or permit any person to make, any public announcement concerning the existence, subject matter or terms of the Contract or the relationship between the Parties, without the prior written consent of the other Party.

18. Governing law and jurisdiction

- 18.1 The Contract and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the Danish laws. The provisions of the United Nations Convention on Contracts for the International Sale of Goods 1980 are hereby excluded.
- 18.2 Each Party irrevocably agrees that the Maritime and Commercial Court in Copenhagen, Denmark, shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this Contract or its subject matter or formation.

Valid as of 1 July 2024