

## General terms and conditions of sales and supply

### Application

*These general terms and conditions of sale and supply is applicable for any offers, sales and supplies by KVIST Industries A/S, CVR no. 22629115 (hereafter the “Vendor”). The buyer’s general terms and conditions shall not apply unless accepted in writing by the Vendor. These general terms and conditions of sale and supply shall take precedence over other conditions and/or agreement in case of doubt, unless otherwise expressly started. Any derogation shall be subject to prior written acceptance by the Vendor.*

### § 1 Quotations

*All quotations are valid for 3 months unless otherwise expressly stated. The Vendor is not bound by the quotation, and a binding agreement is only concluded when the Vendor sends an order confirmation after receiving the buyer's acceptance.*

*The buyer is obligated to review the order confirmation and raise any objections no later than two days after receiving the order confirmation. If the buyer does not raise any objections within this period, the order confirmation becomes binding. The Vendor assumes no responsibility for any errors in the order confirmation.*

### § 2 Prices

*All prices are stated excluding VAT, shipping, customs duties, taxes, packaging and other charges, unless otherwise expressly stated in the quotation. The Vendor reserves the right to increase prices to cover unforeseen costs and general price increase occurring after the quotation was made, including changes in wages, prices of materials, government duties, and taxes. All invoices are subject to an environment fee currently set at 1% (January 2025)*

### § 3 Payment

*Payment shall be made in accordance with the terms of payment indicated on the Vendor's order confirmation or, if no terms are specified, as net cash on delivery. If the buyer fails to make timely payment, the Vendor is entitled to charge default interest at a rate of 2 % per month or part thereof, effective from the due date of the payment.*

*In case of default, the buyer (debtor) shall pay all costs incurred in connection with the recovery of the debt, including expenses and fees for lawyers, debt collection agencies, etc.*

### § 4 Terms of delivery

*All agreed terms of delivery shall be interpreted in accordance with the incoterms applicable at the time the agreement was entered into. If no specific term of delivery has been agreed upon, delivery shall be "ex works". All prices are ex works unless otherwise expressly stated in the quotation.*

*The final delivery time will be specified in the Vendor's order confirmation.*

## § 5 Insurance

*Notwithstanding the agreed term of delivery, the buyer shall always take out transport insurance unless otherwise agreed. The buyer shall also be obligated to ensure that the goods are insured in all other relevant respects. Upon request, the buyer must provide the Vendor with documentation that appropriate insurance policies have been taken out and are kept current.*

## § 6 Delays

### § 6.1 Delay by the Vendor

*If the Vendor becomes aware that they will be unable to comply with the agreed time of delivery or that there is a probability of delay on their behalf, they shall inform the buyer without undue delay and, if possible, indicate the expected time for delivery. In case the new (postponed) time of delivery is unacceptable to the buyer and the postponed time of delivery is not a result of one of the circumstances mentioned in § 12 (Force majeure), the buyer shall be entitled to rescind the order provided the delay exceeds three(3) months from the time of delivery stated in the order confirmation.*

*The buyer shall have no other claims against the Vendor on account of the delay, whether for direct or indirect losses including loss of profit/turnover or claims against the buyer by third parties. This provision shall apply regardless of whether the cause of the delay intervenes before or after the expiry of the agreed time for delivery.*

*If the delay by the Vendor is a result of one of the circumstances mentioned in § 12 (Force majeure) or any act or commission on the part of the buyer, the Vendor is entitled to extend the time of delivery as far as it appears reasonable under the circumstances.*

### § 6.2 Delay by the buyer

*If the buyer becomes aware that they will be unable to take delivery of the goods at the agreed time or that there is a probability of delay on their behalf, they shall immediately inform the Vendor accordingly and, if possible, indicate the time when they expect to be able to take delivery.*

*Regardless of whether the buyer fails to receive the goods at the agreed time, the buyer is obligated to make any payment conditional upon delivery as if the delivery of the said goods had taken place at the agreed time. The Vendor shall ensure storage of the goods at the buyer's risk and expense. Upon the buyer's request, the Vendor must insure the goods at the buyer's expense.*

*The Vendor shall be entitled to request in writing that the buyer take delivery of the goods within a period of*

15 days. If the buyer fails to do so within the specified period for reasons beyond the control of the Vendor, the Vendor shall be entitled, by written notice to the buyer, to rescind the deliverable part of order confirmation that have not been delivered as a result of the delay of the buyer. In such case, the Vendor shall be entitled to claim damages for any direct and indirect losses incurred as a result of the buyer's delay.

#### § 7 Retention of title

The Vendor shall retain title to the goods sold until the full purchase price and/or any interest and/or fees has been paid in full.

#### § 8 Defects

The Vendor warrants that the delivered goods are free from fault and defects for a period of 24 months after the delivery to the buyer in accordance with § 4 (Terms of delivery). Failure to complain within the warranty period prevents the buyer from asserting the defect.

Any complaints regarding defects shall be made in writing and received by the Vendor without undue delay, and no later than 7 days after the defect has been discovered or ought to have been discovered by the buyer.

The buyer must immediately upon delivery of the goods, and always before the goods are put into use, inspect the delivered goods to ensure that they are free from fault and defects. Failure to give notice within the time limits set forth above, of any defects that could have been discovered at the time of delivery, will preclude the Buyer from later asserting such defects.

If the buyer discovers any defects in the delivered goods, the Vendor shall have the option to either remedy the defect or replace the defective goods without undue delay upon receipt of the complaint. If repair or replacement does not take place within a reasonable time, the buyer shall be entitled to demand a proportional reduction in price, provided that one week's written notice is given.

No other claims shall lie against the vendor on account of defects whether for direct or indirect losses, including consequential loss (e.g. freight), loss of profit/turnover or claims against the buyer by third parties.

#### § 9 Returns

Return of goods is subject to prior written agreement with the Vendor. The goods shall be returned free delivered.

#### § 10 Quantity

The Vendor reserves the right in all cases to deviate from the number ordered on account of the complicated production techniques.

#### § 11 Product liability

The Vendor shall be liable for all direct personal injury or property damage caused by the goods supplied, for which the Vendor is liable according to applicable product liability law. The Vendor excludes liability for any

*indirect loss such as consequential loss (e.g. freight), operating losses, loss of profit, loss of turnover, punitive damages etc. The Vendor has taken out standard product liability insurance.*

## § 12 Humidity guidelines for furniture

*The furniture is designed to be used in environments with normal humidity levels, which range between 40% and 60%. Maintaining this humidity range is crucial to ensure the longevity and durability of the furniture. Please note that these humidity levels refer to air moisture, not the moisture content of the furniture itself.*

*Exposure to humidity levels outside this range can cause damage to the furniture. High humidity levels can lead to swelling, warping, and mold growth, while low humidity levels can cause the wood to dry out, crack, and become brittle.*

*The Vendor cannot, under any circumstances, be held liable for any damage resulting from exposure to humidity levels outside the specified range. It is the responsibility of the buyer to maintain appropriate humidity levels to protect their furniture.*

## § 13 Force majeure

*The Vendor shall be entitled to suspend the performance of the Vendor's obligations under these general terms and conditions of sale and supply, any confirmation order and/or any agreement between the Vendor and the buyer, to the extent that such performance is impeded or made unreasonably onerous by force majeure, meaning any of the following circumstances: industrial disputes and any circumstance beyond the control of the parties such as fire, war, extensive military mobilization, insurrection, requisition, seizure, embargo, restrictions in the use of power, currency and import or export restrictions, epidemics, natural disasters, extreme natural events, terrorist acts, and lack of or defective raw materials, transportation difficulties, and similar circumstances that affects or may influence the Vendors endeavors to perform, and defects or delays in deliveries by sub-contractors caused by any such circumstance referred to in this clause, provided that the force majeure circumstance (i) is beyond the Vendor's control, and (ii) could not reasonably have been foreseen by the Vendor before sending the order confirmation.*

*In the event of force majeure, the performance of the Vendor shall be suspended for as long as the force majeure event continues to exist and prevents performance by the Vendor in question, it being understood that the Vendor shall take all reasonable steps to limit the effect of the force majeure event. The Vendor is obligated to notify the other party In Writing without delay on the intervention and on the cessation of such circumstance.*

*Regardless of what is otherwise stipulated in these general terms and conditions of sale and supply, either party shall be entitled to terminate the agreement by thirty (30) days prior written notice to the other party if performance under the contract is prevented for more than six (6) months by one of the events mentioned in this section.*

#### § 14 Limitation of liability

*The Vendor's liability under these general terms and conditions of sale and supply, any goods supplied, any confirmation order, invoice and/or any agreement between the Parties cannot, under any circumstances, exceed 100% of the amount stated in any confirmation order, invoice and/or any agreement (VAT, taxes and/or other duties excluded).*

*The Vendor cannot, under any circumstances, be held liable for the buyer's indirect losses, consequential damages, loss of operations, loss of data and costs for restoring such data, and loss of profit, as a result of defects or delays or any other claim under these general terms and conditions of sale and supply, any goods supplied, any confirmation order, invoice and/or any agreement between the Parties, regardless of whether this is due to simple negligence.*

*Furthermore, the Vendor can only be held liable for direct losses in the event of a material breach of the agreement by the Vendor, provided that the buyer can prove they have suffered a loss as a result of the defect or delay.*

#### § 15 Governing law and disputes

*These general terms and conditions of sale and supply, any goods supplied, any confirmation order and/or any agreement between the parties, are governed by the laws of Denmark, excluding its conflict of laws rules and the CISG.*

*All disputes arising from or related to the general terms and conditions of sale and supply, any goods supplied, any confirmation order and/or any agreement between the parties, shall be resolved by a Danish court according to Danish law, excluding its conflict of laws rules and the CISG.*