

TERMS AND CONDITIONS OF SALE AND DELIVERY

1. GENERAL CONDITIONS

1.1 These terms and conditions of sale and delivery (the "Terms and Conditions") apply to all quotations, orders, order confirmations and deliveries originating from Forzes A/S ("Forzes"), CVR no. 41 93 85 95, unless Forzes has expressly agreed otherwise with the purchasing customer (the "Customer") by means of a written contract.

1.2 In the event of interpretive doubt as to whether a deviation covers the Terms and Conditions in their entirety or merely constitutes a partial deviation, and whether a deviation covers an individual order or the customer relationship as a whole, the deviation shall be a partial, individual deviation unless there is clear evidence to the contrary.

1.3 Forzes is not bound by the Customer's general or individual terms and conditions, such as terms and conditions of sale or specific requirements, unless Forzes declares, by separate, mutual, express agreement between Forzes and the Customer (jointly the "Parties"), that it agrees to be bound by the terms.

2. QUOTATIONS, ORDERS AND ACCEPTANCE

2.1 Any quotations must be issued and accepted in writing. The Customer's orders shall not be binding on Forzes until Forzes' written order confirmation has been made known to the Customer. Verbal agreements shall not be binding on Forzes unless they are included in writing in the order confirmation.

2.2 Forzes' quotations shall be valid for 14 days from the date of issue unless otherwise expressly specified in the quotation. The quotation shall lapse if Forzes has not received the Customer's acceptance by that time. Any quotations are subject to sale prior to the final order, in which case Forzes shall not be bound by the quotation.

2.3 The Customer is obliged to verify that the order confirmation corresponds to the Customer's order. The Customer shall be bound by the content of the order confirma-

tion unless the Customer has made a complaint regarding any discrepancies no later than five working days after the date of the order confirmation, and in any case no later than the date of delivery.

2.4 When Forzes has issued its order confirmation, the Customer's order may only be changed with the written acceptance of Forzes. Forzes may then specify a new delivery time and price, which may take into account the additional costs to Forzes of changing the order.

3. BUILDING MATERIAL DELIVERY CLAUSE

3.1 If the Parties have agreed on a building material delivery clause in accordance with Section 10 (4) of the General conditions for the provision of works and supplies within building and engineering, 1992 (AB 92) or Section 12 (5) of the General conditions for building and construction works and supplies, 2018 (AB 18), or a clause that is otherwise equivalent in all material respects, the building material delivery clause shall apply only to deliveries of building materials used for building work in Denmark.

3.2 If the Parties have agreed on a building material delivery clause as mentioned in clause 3.1, Forzes' liability for defects in deliverables shall end five years after the handover of the building work of which the delivery is a part. For deliveries to warehouses or for onward sale, however, the liability shall end no later than six years after delivery to the Customer. If it may be considered to have been demonstrated that a claim regarding defects in deliverables cannot be enforced – or can only be enforced with difficulty – against the Customer or a subsequent buyer, it is acknowledged that the claim may be enforced against Forzes directly. Even in such cases, Forzes can only be held liable for defects insofar as Forzes' own deliverable is defective, and furthermore only to the extent set out in Forzes' own contractual relationship with the Customer. The case shall be heard by the Arbitration Court for Building and Construction.

3.3 Extended liability:

Forzes has joined the "extended liability" scheme of the Danish Construction Centres trade association, which may extend the Customer's right to complain to be enforceable for up to ten years after delivery if the end user is a private consumer.

4. PRICES

4.1 All prices in Forzes' quotations and order confirmations are specified in Danish kroner excluding VAT, and the prices are specified on the basis of prices applicable at the time of issuing the quotation.

4.2 Until the time of delivery, Forzes reserves the right to adjust the prices specified in quotations or order confirmations upwards if there is an increase of any kind in Forzes' additional costs in connection with production and delivery, e.g. prices of materials, customs duties, taxes etc., subcontractors' prices and exchange rate fluctuations.

4.3 If Forzes' price adjustments are unacceptable to the Customer, the Customer is entitled to cancel the order within five working days from receipt of Forzes' notification of the price change. However, the Customer is not entitled to cancel the order if Forzes agrees to keep the original price.

5. TERMS AND CONDITIONS OF PAYMENT

5.1 The terms and conditions of payment are stated in Forzes' order confirmation.

5.2 If payment has not been made by the due date, Forzes shall be entitled to 1.5% interest on the amount due per month for each month or part of a month from the due date, plus DKK 100 per written reminder, plus Forzes' debt collection costs.

5.3 If the Customer is in default of payment and/or if the prerequisites for any credit period change significantly, Forzes shall be entitled to withhold all subsequent deliverables to the Customer, regardless of whether the deliverables are interrelated.

6. DELIVERY AND RISK

6.1 Unless otherwise expressly agreed in writing, delivery shall take place from Forzes' warehouse at Strandvejen 16, DK-7800 Skive. The Customer shall bear the risk for the goods from the time at which Forzes has carried out the delivery at the aforementioned address by making the goods available to the Customer.

6.2 If it has been agreed that Forzes is to ship the goods, the Customer shall bear all freight, shipping and insurance costs, given that the risk for the goods is to be borne by the Customer from the time at which they leave Forzes' warehouse. The Customer is obliged to provide the necessary material and labour for unloading.

6.3 The delivery time specified by Forzes, e.g. in Forzes' order confirmation, is merely indicative unless otherwise expressly agreed in writing. Forzes reserves the right to deliver in instalments.

6.4 Even if it has been agreed that the delivery time is not merely indicative, Forzes may require that it be modified each time there is a change or addition to the Customer's order, or if the Customer does not comply with all the necessary or agreed formalities and conditions in good time.

6.5 If delivery is postponed in relation to the delivery time indicated in Forzes' order confirmation due to circumstances for which the Customer is responsible, Forzes shall be entitled to separate the deliverable (perform concentration) and notify the Customer of this, whereupon the Customer shall bear the risk and shall be obliged to pay as if the delivery had taken place at the expected delivery time.

7. DELAY

7.1 Deliveries from Forzes can only be delayed if the Parties have agreed on a fixed delivery time, see clause 6.3 in this regard.

7.2 In the event of a delay on Forzes' part, the Customer may only cancel the purchase if the delay exceeds 30 days.

7.3 If the Customer finds that the delivery from Forzes is delayed, the Customer must notify Forzes of this immediately; otherwise, the Customer shall lose any right to enforce claims against Forzes as a result of the delay.

7.4 Otherwise, the limitation of liability in clause 8 applies.

8. LIMITATION OF LIABILITY

8.1 Under no circumstances can Forzes be held liable for indirect losses of any kind, including – but not limited to – consequential damage, operating losses, loss of profit, severance pay, daily penalties, lost time, lease of cranes/trucks etc.

8.2 The maximum liability for Forzes under any circumstances shall amount to the purchase price excluding VAT for the delayed or defective products.

8.3 Forzes cannot be held liable if Forzes' non-fulfilment is due to force majeure or similar circumstances, such as – but not limited to – war, riots, civil unrest, government intervention, intervention by local authorities, fire, strikes, lockouts, export and import bans, non-delivery from subcontractors etc., regardless of whether the aforementioned circumstances affect Forzes directly or Forzes' subcontractors.

8.4 The initiation of or participation in negotiations with the Customer by Forzes to reach an amicable solution to any claim does not mean that Forzes cannot subsequently invoke the Terms and Conditions, including their terms regarding liability or complaints.

8.5 The limitation of liability shall also apply regardless of the circumstances, including – but not limited to – both actual and legal defects and delays.

8.6 The above limitation of liability shall apply whether any liability that may exist is supported by general rules of compensation or on any other basis, and whether or not Forzes has shown any form of negligence.

9. DEFECTS AND COMPLAINTS

9.1 The Customer is obliged to examine the purchased items immediately on receipt. The Customer is obliged to carry out an investigation of any hidden faults and defects that might be detected on closer examination no later than five days after receipt. In addition to examination immediately upon delivery, the Customer is also obliged to examine the purchased items for compliance with the contract before they are used.

9.2 If a deliverable is defective, and the Customer has duly submitted a complaint, Forzes is entitled, at its own discretion, to carry out redelivery or remedy or to grant the Customer a proportionate reduction. Any claim of the Customer as a result of the defect shall

thereby be fully and finally satisfied. If the redelivery, remedy or proportionate reduction by Forzes takes the place of all or part of a delivery, Forzes shall be entitled to claim the return of the defective goods. If Forzes has not carried out redelivery or remedy or offered a proportionate reduction within a reasonable time frame following the Customer's complaint, the Customer shall be entitled to terminate the contract for the defective portion of the deliverable by giving written notice to Forzes.

9.3 The Customer is obliged to submit a complaint to Forzes as soon as the Customer identifies a defect. A complaint must have been received by Forzes no later than three working days after the defect is or should have been identified.

9.4 Any claim against Forzes resulting from defects where these are not excluded earlier for other reasons shall – regardless of their nature and when the claim is or should have been discovered – be deemed to have lapsed two years from the date of delivery, unless there is an express, separate agreement to the contrary, e.g. a building material delivery clause.

9.5 The Customer's complaint to Forzes shall be made in writing and contain a description and specification of the invoked defect. The Customer is obliged to use the complaints procedure used by Forzes at any given time.

9.6 If the Customer does not comply with these provisions regarding obligation of examination and complaint, the right to assert claims resulting from defects against Forzes shall be lost.

9.7 In the event of an unjustified complaint by the Customer, Forzes reserves the right to invoice the Customer for costs associated with the handling of the complaint.

9.8 Damage and complaints related to inadequate maintenance or non-compliance with guidelines – including Forzes' assembly guidelines, brochures, product material or instructions and other information – shall not entitle the Customer to assert claims against Forzes. The same applies to damage and complaints related to improper indoor climates or poor building conditions resulting from improper craftsmanship. Where the purchased items are produced from natural materials, variations in colour and a small number of perished goods shall not constitute defects.

9.9 Forzes does not accept any liability as a result of the guidelines issued with regard to the use and maintenance etc. of the purchased items, as the specific conditions will always be conclusive. The Customer shall therefore make use of the Customer's own advisors to clarify the specific conditions, while also always obtaining information from Forzes as to whether any given guidelines are still in force.

9.10 Any discrepancy of up to +/- 10% in the quantity of the purchased items shall not constitute a defect or entitle the Customer to terminate the contract; however, Forzes shall be obliged to grant the Customer a corresponding proportionate reduction if the quantity of the purchased items is less than is specified in the order, e.g. a 2% reduction if there are 2% fewer units than specified.

9.11 Otherwise, the limitation of liability in clause 8 applies.

10. RETURNS

10.1 There is no right of return or withdrawal.

10.2 In exceptional circumstances and by separate written agreement, however, returned stock items may be accepted for a period of three months from the time of delivery. Such cases shall require the Customer to return the items in an intact and undamaged state and in unopened packaging, and shall require the return to take place at no cost to Forzes.

10.3 If an agreement regarding returns is entered into, Forzes shall credit the Customer for the amount of the order, but with a fixed deduction of 30 %.

10.4 Returns of specially procured or specially produced items shall never be accepted.

11. WITHHOLDING AND OFFSETTING

11.1 The Customer shall not be entitled to withhold payment or carry out offsetting against claims from Forzes.

11.2 If the Customer is currently or is expected to be in default of payment, Forzes shall be entitled to withhold any services and to carry out offsetting against any claims Forzes may owe to the Customer, regardless of whether these are associated with the specific contract. Forzes' right of withholding shall also apply to any object belonging to the Customer in Forzes' possession, either directly or indirectly, as a result of the trade or agreement between the Parties.

12. PRODUCT LIABILITY

12.1 Forzes disclaims any product liability, i.e. liability for damage caused by the purchased items, with respect to the Customer to the greatest extent possible.

12.2 If product liability with respect to a third party is directly imposed on Forzes, the Customer is obliged to indemnify Forzes against any liability over and above Forzes' direct liability with respect to the Customer.

12.3 The Customer is obliged to be subject to a lawsuit at the same forum that deals with any product liability case against Forzes.

12.4 Otherwise, the limitation of liability in clause 8 applies.

13. OWNERSHIP

13.1 Until the Customer has paid for an order in full, Forzes reserves the right of ownership of the sold items.

14. APPLICABLE LAW AND VENUE

14.1 Any dispute that may arise between the Parties in relation to the agreement entered into by the Parties, including disputes relating to the existence or validity of the agreement, shall be settled in accordance with Danish law by arbitration at the Danish Institute of Arbitration in accordance with the rules adopted by the Danish Institute of Arbitration in this regard that are in force at the time of initiation of the arbitration case. The Arbitration Court shall convene in Skive, Denmark.