

Nordic Houseware Group A/S GENERAL TERMS AND CONDITIONS FOR SALES AND DELIVERY

1. Validity

These General Terms and Conditions apply to all business transactions conducted online between Nordic Houseware Group A/S or its subsidiaries ("NHG") and its clients. These terms are binding for all orders and shipments, superseding any previous agreements, unless NHG has agreed to alternative terms in a signed, written document. This ensures clarity and consistency in all transactions.

2. Orders

Each order must adhere to specified minimum quantities for each item as listed on the Order Form. Upon receiving a correctly completed order, NHG will issue an order confirmation or, in some cases, may elect to expedite the process by immediately fulfilling the order. In instances where NHG adjusts its general prices between the time of order and delivery, the price charged will be the one applicable on the delivery date, ensuring fairness and transparency in pricing.

3. Cancellation of Orders

An order is deemed binding for the customer either upon the execution of the order by NHG or the issuance of an order confirmation. However, NHG maintains the right to cancel any order if the customer fails to meet their payment obligations. This clause ensures both parties are aware of the seriousness of order commitments and the potential consequences of non-payment.

4. Delivery of Orders

NHG commits to delivering orders as per the agreed terms. For products available in stock, NHG will strive to dispatch the order within 72 hours following the order confirmation. In cases where there are delays or failures in delivery, the customer's sole remedy is to cancel the order. NHG limits its liability to the cancellation right, thereby excluding any claims for indirect losses such as loss of profit due to delivery issues. It is also noted that the risk of loss or damage to goods in transit falls on the recipient, even when NHG pays for freight.

5. Terms of Payment

All payments for shipped orders are due as outlined in the respective invoices. If payments are delayed, NHG will apply an interest rate of 2% per initiated month past the due date. Customers are not entitled to withhold payments or offset them against any claims they might have against NHG. Furthermore, payments made by a customer will first be applied to the oldest outstanding debts and any accumulated interest, ensuring a clear and fair system for managing accounts receivable.

6. Property Right

Goods delivered by NHG remain the property of NHG until the customer has fully paid for them. This retention of title secures NHG's interests until the complete fulfillment of the payment obligations by the customer.

7. Claims

Upon receiving goods, customers must promptly inspect them for any defects. Should there be any, claims must be filed using the NHG Claims Form within two weeks from the delivery date. If the claim is justified, NHG will either replace the defective goods or provide a credit note. It's important to note that there are standard manufacturing tolerances: width and diameter may vary by $\pm 2.5\%$, thickness by $\pm 10\%$, length by ± 2 mm, and weight by $\pm 5\%$. These tolerances are considered acceptable and do not constitute grounds for claims. Additionally, NHG disclaims any liability for dimensional stability in plastic products.

8. Delivery Conformity

Upon receipt of goods, the customer is responsible for verifying that the item numbers and quantities match those listed on the packing list and/or invoice. Any discrepancies should be reported to NHG within two weeks of receipt. NHG may choose to either replace the missing items or issue a credit for them. However, the customer's rights are limited to these remedies, with no entitlement to compensation for loss of profit or other indirect losses.

9. Force Majeure

NHG is not liable for any delays or failure to deliver goods arising from circumstances beyond its reasonable control, such as natural disasters, pandemics, strikes, wars, or material shortages. This clause is essential for protecting NHG against unforeseen and uncontrollable events.

10. Compliance and Data Protection

NHG is committed to complying with all applicable laws and regulations, including those concerning data protection. Customers' personal and transactional data will be handled in strict accordance with NHG's Privacy Policy, which aligns with relevant data protection laws like GDPR. This ensures the safeguarding of customer data and upholds NHG's commitment to privacy and security.

11. Intellectual Property

All intellectual property rights related to the products remain with NHG or the respective rightful owners. This clause protects NHG's intellectual assets and informs customers of their usage limits.

12. Amendments and Communication

NHG reserves the right to modify these terms as necessary. Customers will be notified of any changes through electronic communication or updates on the NHG website. This ensures that customers are always aware of the most current terms governing their transactions with NHG.

13. Dispute Resolution

In the event of a dispute, both NHG and the customer agree to first seek an amicable resolution. If this is not achievable, the dispute shall be submitted to arbitration as a preferred alternative to court proceedings. Arbitration offers a less formal, often faster, and potentially less expensive way to resolve disputes. However, if arbitration does not resolve the issue, litigation may be pursued.

14. Choice of Law and Venue

These General Terms and Conditions, and any disputes arising from them, are governed by Danish law. This choice of law ensures predictability and consistency in legal proceedings. Disputes will be adjudicated in the courts of Copenhagen, Denmark, providing a clear legal venue. However, NHG reserves the right to bring a collection case in the customer's local jurisdiction, which may expedite the resolution of financial disputes.

15. Severability and Waiver

If any provision of these terms is found to be unenforceable or invalid under any applicable law, such unenforceability or invalidity shall not render these terms unenforceable or invalid as a whole. The remaining provisions will remain in full force and effect. Additionally, any failure or delay by NHG in enforcing any right or provision of these terms should not be construed as a waiver of those rights.