
SALES AND DELIVERY TERMS

1. Scope

These sales and delivery terms ("Terms") apply to any contractual relationship between MODUM ApS, CVR-no. 10 13 17 23 ("MODUM ApS") and the customer ("Customer"), in connection with MODUM ApS' submission and/or acceptance of offers, manufacturing, customization, processing, sale, and delivery of goods, as well as any delivery of services by MODUM ApS to the Customer. The Terms, together with the order confirmation, constitute the Parties' agreement regarding the mentioned matters.

The Terms apply regardless of any additional and/or conflicting terms specified in orders or other communications from the Customer. Provisions that deviate from or supplement the Terms are only valid to the extent that such provisions are expressly and in writing accepted by MODUM ApS.

In the Terms, MODUM ApS and the Customer are collectively referred to as the "Parties" and individually as a "Party."

2. Prices etc.

Unless otherwise specifically stated, all prices provided by MODUM ApS are in the currency of Danish Kroner.

Prices specified in the price lists prepared by MODUM ApS are daily prices excluding VAT, packaging, customs, and other taxes, fees, environmental surcharges, and energy surcharges. MODUM ApS reserves the right to change price lists and other printed materials at any time.

The Customer accepts that MODUM ApS, after the agreement has been entered into but before delivery, has the right to notify changes in the agreed prices caused by changes in prices from MODUM ApS' suppliers, subcontractors, changes in raw material prices, energy costs, exchange rates, goods taxes, customs rates, import/export duties, or similar. If the Customer does not accept the price change notified by MODUM ApS, MODUM ApS is entitled to terminate the agreement with the Customer without the Customer being able to make any claims against MODUM ApS.

3. Conclusion of Agreement

A binding agreement between the Parties is only concluded when the Customer has received an order confirmation from MODUM ApS.

MODUM ApS is only bound by product information, prices, delivery location, and date, etc., that are expressly stated in the order confirmation or documents to which the order confirmation expressly refers to.

MODUM ApS is entitled to condition the order confirmation on the Customer providing positive bank information, a bank guarantee, or providing equivalent security for payment.

If the Customer wishes to change specifications regarding the Service after the agreement has been entered into, this can only be done with MODUM ApS' written acceptance. In such a case, an addendum to the agreement will be prepared, indicating changes from the originally agreed terms, including

changes in prices, delivery times, etc.

Offers made by MODUM ApS are, unless otherwise stated, binding for 30 days from the date of the offer.

4. Cancellation or Withdrawal of Orders

The Customer's cancellation of an agreement is only permitted after prior written agreement with MODUM ApS and in all cases conditional on the Customer's payment of incurred costs and losses which will be determined by MODUM ApS.

5. Drawings and Descriptions

All information about dimensions, technical specifications, and other details stated in catalogs and other printed materials are estimates and not binding for MODUM ApS.

Any product samples are to be regarded as type samples, and the Customer cannot make objections if the delivered product is not identical to the product sample.

6. Delivery and Transfer of Risk

Delivery will take place as stated in the order confirmation and in accordance with any delivery plan agreed between the Parties.

If a delivery clause is agreed upon, it must be interpreted in accordance with Incoterms 2020.

If no delivery clause is agreed upon, delivery will be Ex Works (EXW) according to Incoterms 2020. The risk for the goods passes to the Customer when the goods are made available to the Customer at MODUM ApS' warehouse. The costs of shipping are borne by the Customer.

7. Payment

Payment is due net cash upon delivery unless otherwise agreed in writing or stated on MODUM ApS' invoice. MODUM ApS reserves the right to send interim invoices for procured materials.

If payment is not made by the due date, interest on arrears will be charged at 2 % per month, and MODUM ApS is entitled to compensation for its collection costs.

The delivered goods remain the property of MODUM ApS until the full purchase price is paid.

The Customer is not entitled to offset any claims against MODUM ApS and has no right to withhold any part of the purchase price due to counterclaims of any kind.

MODUM ApS is at any time entitled to offset its debt to the Customer of any kind against the Customer's debt to MODUM ApS of any kind, regardless of whether the Customer's debt is due or not.

8. Delivery Time and Delay

Delivery times stated in offers and order confirmations are approximate unless otherwise expressly agreed. Delivery up to 4 weeks after the agreed delivery date is considered timely delivery. MODUM ApS must notify the Customer of changes in the expected delivery time as soon as the circumstances causing the change to become known to MODUM ApS.

Delivery deadlines apply no earlier than from the time when all necessary information for the commencement of the order is made available to MODUM ApS. In calculating any delay, Sundays, holidays, and vacations are disregarded.

MODUM ApS disclaims any liability for delays caused by circumstances beyond MODUM ApS' control, including those mentioned in section 12 (force majeure), delivery failures of any kind from subcontractors, import restrictions, strikes, lockouts, war, fire, the Customer's actions or omissions, and unusually severe natural events for the season. In the event of such a delay, the Customer is not entitled to make claims for breach of contract in the form of termination, compensation, or proportional reduction. MODUM ApS is instead entitled to extend the delivery time accordingly.

In the event of a delay for which MODUM ApS is responsible, the Customer may claim compensation under Danish law's general rules of compensation, but the Customer can never claim compensation for loss of operation, loss of profit, or other direct or indirect losses. Any compensation claim can never exceed 15 % of the agreed purchase price (excluding VAT, public charges, packaging, transport, etc.) covering the part of the goods for which the agreement is terminated.

Termination of the agreement with limited compensation is the only remedy the Customer can assert due to MODUM ApS' delay. Any other claim against MODUM ApS due to such delay is excluded. The Customer also cannot terminate earlier or subsequent purchase orders in the event of partial deliveries or delays in individual deliveries. Anticipated breach does not entitle the Customer to terminate.

If the Customer foresees that they will not be able to receive the goods at the delivery time, the Customer must immediately notify MODUM ApS in writing, stating the reason and, as far as possible, the time when the Customer expects to be able to receive the goods. The Customer must still pay the part of the purchase price due at delivery as if delivery had taken place at the agreed time. MODUM ApS must ensure that the goods are stored at the Customer's expense and risk. At the Customer's request, MODUM ApS must also insure the goods at the Customer's expense.

Unless the Customer's failure to receive the goods is due to circumstances mentioned in section 12, MODUM ApS may, by written notice, require the Customer to receive the goods within a final reasonable period. If the Customer fails to receive the goods within this period, MODUM ApS is entitled to terminate the agreement in whole or in part by written notice. MODUM ApS is then entitled to compensation for the damage caused by the Customer's breach, including but not limited to consequential and indirect losses.

9. Defects, Complaints, and Returns

A defect exists if the properties of the goods at the time of delivery do not conform to the agreed terms, and this results in the intended use of the goods being eliminated or significantly reduced, or if the goods lack properties expressly guaranteed by MODUM ApS to the Customer.

The Customer must carefully inspect the goods upon receipt and cannot subsequently claim defects that could have been discovered upon such inspection. Receipt of the goods without reservation is considered the Customer's confirmation that the goods are free of defects and in accordance with the Parties' agreement.

If the Customer discovers defects after receiving the goods that could not or should not have been discovered upon receipt, the Customer is obliged to complain immediately after the time when the Customer should have discovered the claimed defect. MODUM ApS can at any time assert the

Customer's delayed complaint, regardless of whether MODUM ApS may have initiated negotiations about the defects with the Customer.

Complaints do not entitle the Customer to withhold payment for the delivered goods.

The Customer cannot claim defects caused by the following:

- a) the Customer using a product contrary to the applicable instructions or usage conditions for the product or MODUM ApS' instructions, or
- b) failure to comply with applicable guidelines and requirements regarding the maintenance of a product as instructed by MODUM ApS or another manufacturer of the product, or as required by law.

In the event of the Customer's justified and timely complaint, MODUM ApS is obliged, at its discretion, to remedy the defect by either (i) making a replacement delivery, (ii) remedying the defect, (iii) giving a proportional reduction in the purchase price, or (iv) a combination thereof. The Customer is then fully and finally satisfied for any claim arising from the defect.

Remedy is done according to MODUM ApS' instructions. The Customer's costs in this regard are irrelevant to MODUM ApS and are borne solely by the Customer. If MODUM ApS does not remedy the defect within a reasonable time and no later than 3 months after MODUM ApS' receipt of the Customer's complaint, the Customer may set a final deadline for remedying, which cannot be shorter than one month. If MODUM ApS does not remedy the defect within the final deadline, the Customer is entitled to terminate the purchase of the affected part of the goods and demand the return of the paid purchase price. The Customer cannot assert other remedies for breach of contract than the foregoing in the event of defects, including the Customer is not entitled to claim compensation for any loss beyond the paid purchase price for the defective goods. The Customer also cannot terminate earlier or subsequent agreements due to defects.

Under no circumstances MODUM ApS would be liable for, including but not limited to, loss of operation, loss of profit, and other direct or indirect losses – without the enumeration being exhaustive – due to defects. MODUM ApS' total liability for defects can in no case exceed 10% of the invoice value for the defective goods (excluding VAT, public charges, packaging, transport, etc.).

MODUM ApS' liability only covers defects that are proven within 6 months after delivery. After this period, the Customer is in any case precluded from asserting the defect against MODUM ApS.

If new legal requirements arise after delivery that require changes to the delivered goods, this is irrelevant to MODUM ApS in any respect, even if this occurs during the complaint period.

10. Product Liability

For product liability, the applicable mandatory rules in the Product Liability Act apply (in Danish: "produktansvarsloven").

Unless otherwise required by mandatory law, MODUM ApS can never be held liable beyond this. MODUM ApS can never be held liable for loss of operation, loss of time, lost earnings, loss of profit, or other direct or indirect losses unless required by mandatory law.

MODUM ApS cannot be held liable for damage to real property or personal property occurring while the

goods are in the Customer's possession or for damage to products manufactured by the Customer in which the goods supplied by MODUM ApS are included.

If MODUM ApS is liable for business property damage caused by a defective product, the compensation amount cannot exceed the invoice value, but a maximum of DKK 1,000,000 per damage. MODUM ApS' liability for business property damage is limited to DKK 500,000 per year in cases where MODUM ApS' product is inseparable from the item that has been damaged due to a defect in the product supplied by MODUM ApS.

If MODUM ApS is held liable beyond the above liability, the Customer is obliged to indemnify MODUM ApS. The Customer is obliged to take out product liability insurance covering any product liability that may be asserted against the Customer.

If MODUM ApS is met with claims for product liability damage from the Customer's customers, their customers, or other users of MODUM ApS' products, the Customer is obliged to indemnify MODUM ApS to the same extent as MODUM ApS' liability is limited under the Terms. The Customer is also obliged to cover MODUM ApS' reasonable costs for defending against such claims. The Customer is obliged to be sued in the same court or arbitration tribunal that handles the product liability case against MODUM ApS. 64 Unless otherwise agreed, the internal liability between the Customer and MODUM ApS must always be settled by arbitration according to section 14.

If a third party makes a claim against one of the Parties for liability under this section, that Party must immediately notify the other Party. Such notification does not exempt the Customer from taking necessary measures to prevent or limit the damage.

11. Liability for Property Damage Before Delivery

MODUM ApS is only liable for damage to the Customer's property before the delivery of the goods if it can be proven that the damage was caused by negligence on the part of MODUM ApS or someone for whom MODUM ApS is responsible. MODUM ApS' liability can in no case exceed DKK 1,000,000 for direct damage to the Customer's property or personal property. MODUM ApS is not obliged to pay compensation for damage to the Customer's property and/or personal property covered by insurance taken out by the Customer or that would have been covered by a standard building and/or fire insurance.

MODUM ApS is under no circumstances liable for loss of operation, lost earnings, loss of time, loss of profit, or other indirect losses caused by such damage – without the enumeration being exhaustive.

12. Force Majeure

Each Party has the right to suspend the fulfillment of its obligations under the agreement to the extent that fulfillment is prevented or made unreasonably burdensome due to force majeure, such as, but not limited to, labor conflicts and any other circumstances beyond the Parties' control, such as fire, war, extensive military mobilization, insurrection, requisition, seizure, embargo, restrictions on the use of power, currency and export restrictions, epidemics, pandemics, natural disasters, extreme natural phenomena, terrorist acts, and deficiencies or delays in deliveries from subcontractors caused by any of the circumstances mentioned in this section. The enumeration is not exhaustive.

The Party invoking a force majeure circumstance must without undue delay notify the other Party in writing of the occurrence and expected cessation of the circumstance. If a Party fails to provide such notification, the other Party is entitled to compensation for the additional costs incurred, which could

have been avoided if the notification had been received.

If force majeure prevents the Customer from fulfilling its obligations, the Customer must compensate MODUM ApS for the costs incurred in securing and protecting the Service.

Notwithstanding anything else in these Terms, either Party has the right to terminate the agreement by written notice to the other Party if the fulfillment of the agreement is suspended under section 12 for more than six months

13. Construction Delivery Clause

Regardless of whether the goods or services or parts thereof can be characterized as building materials, no construction delivery clause applies unless otherwise agreed in writing with MODUM ApS.

14. Disputes, Choice of Law, and Jurisdiction

The Terms, the Parties' agreement, and any dispute or disagreement arising therefrom are governed by Danish law, excluding Danish international private law rules and CISG.

Any dispute between the Parties must be attempted to be resolved amicably through loyal negotiation between the management of each Party.

Any dispute between the Parties that cannot be resolved through negotiation must, at MODUM ApS' choice, be finally settled either (i) by arbitration at the Arbitration Institute according to the rules adopted by the Arbitration Institute in force at the commencement of the arbitration case or (ii) by the ordinary Danish courts with the Court in Nykøbing Falster as the first instance.

15. Changes to Sales and Delivery Terms

MODUM ApS is entitled to change MODUM ApS' applicable sales and delivery terms with 3 months' prior written notice, after which the new version will apply.