

GENERAL SALES AND SUPPLY CONDITIONS OF TROLDTEKT

Version 30.10.2024

These General Sales and Supply Conditions (the "Conditions") shall, unless otherwise explicitly agreed, apply to all deliveries of products ("Products") made from Troldtekt A/S and all companies which are directly or indirectly subsidiaries hereto and/or affiliated herewith ("Troldtekt") to a buyer ("Buyer").

The Conditions shall take precedence over the Buyer's terms of purchase, to the extent such exists. This shall apply regardless of whether such terms are referred to, for instance, in orders. This also applies in the event that the Buyer's terms of purchase have not been expressly rejected by Troldtekt. Delivery of Products shall not be construed as a tacit acceptance by Troldtekt of the Buyer's terms.

The Conditions are, in its most current version, available on: www.troldtekt.com, as it will be provided upon request. Regardless of any references in order confirmations, or other documents as exchanged between Buyer and Troldtekt, the most current version of the Conditions, shall apply.

1 OFFER, ORDER, ACCEPTANCE

- 1.1 Orders and requests from the Buyer shall not be binding on Troldtekt, until the Buyer has received a written order confirmation from Troldtekt.
- 1.2 Unless otherwise agreed in writing, any offer from Troldtekt is valid for thirty (30) calendar days from the date Troldtekt sends the offer.
- 1.3 Order confirmations which materially deviate from a placed order in regard to price, quantity, quality, delivery and general terms, shall be considered as a new offer from Troldtekt. If the Buyer hasn't accepted the new offer latest two (2) calendar days after receipt hereof, the order confirmation will automatically be deemed accepted by the Buyer.
- 1.4 Drawings, illustrations, dimensions, weights or other specifications as specified in Troldtekts catalogues, brochures etc. are only binding if referenced expressly in the order confirmation.

2 DELIVERY

- 2.1 Troldtekts supply shall only cover the Products specified in the order confirmation and Troldtekt shall, on these Conditions, supply Products of good, customary quality with respect to materials and processing.
- 2.2 All intellectual property rights, drawings, drafts, pictures, specifications, etc., shall remain Troldtekts property and may not be copied or passed on to a third party without the prior acceptance of Troldtekt. Likewise, the Products supplied may not be manufactured, imitated or passed on to a third party with such purpose in mind.
- 2.3 Unless otherwise explicitly agreed, all deliveries shall be made FCA, according to INCOTERMS 2020, from Østergade 37-41, Troldhede, DK 6920 Videbæk. Unless otherwise explicitly agreed in writing, delivery in instalments are permitted
- 2.4 Delivery will be made no later than the date as specified in the order confirmation. If no time of delivery is agreed, Troldtekt will contact the Buyer in order for the parties to agree on a delivery date.

3 PRICES

- 3.1 Unless otherwise agreed, prices are in EUR, exclusive of VAT and any other duties.
- 3.2 Prices are quoted subject to changes that may result from documented changes in prices of materials, including energy prices, prices from subcontractors, changes in public duties, foreign exchange rate variations, changes to wages, etc. If such price changes occur, Troldtekt shall, without undue delay, inform the Buyer accordingly. Hereafter the Buyer shall have seven (7) calendar days to decide whether he wishes to accept the subsequent price increases. This shall apply, regardless of whether an order have been confirmed or not.
- 3.3 If Troldtekts costs are increased in any other way for reasons attributable to the Buyer, Troldtekt shall be entitled to adjust the agreed price accordingly.
- 3.4 If the Buyer wishes to change to way of delivery as set out in the order confirmation, e.g. require express delivery, the Buyer will bear the extra costs hereof.

4 TERMS OF PAYMENT

- 4.1 Unless otherwise agreed in writing, payment terms shall be net thirty (30) calendar days from the invoice date, provided that Buyer can obtain credit insurance. If Buyer cannot be insured through Troldtekt's credit insurance company, the payment term is advance payment regardless of any other previous agreements. If the credit insurance is revoked by Troldtekt's credit insurance company before the delivery date, Troldtekt can withhold the goods until payment is made. In this situation, the Buyer has the option to cancel the order.

- 4.2 If the Buyer fails to pay on the agreed date, Troldekt shall be entitled to interest from the day on which payment was due. The rate of interest shall be the maximum rate allowed under the applicable legislation, or in case no such maximum is established, 1 ½ % per commenced month. In any case of late payment by the Buyer, Troldekt may at its discretion suspend performance of any of its obligations under all confirmed orders (not limited to the order which the delay refers to) until full and effective payment has been made. Troldekt shall forthwith give notice of the suspension to the Buyer.
- 4.3 Any delay in payment by the Buyer, not remedied ten (10) calendar days after Buyer's receipt of written notice of such delay, shall be deemed a material breach entitling Troldekt to terminate the delivery according to the confirmed order which the delay refers to, as well as, at Troldekt's unilateral choice, all other confirmed orders from the Buyer. Troldekt shall be entitled to claim damages for loss incurred, due to such termination.
- 4.4 If Buyer more than once have failed to pay outstanding invoices in due time, or if Troldekt have reasonable grounds to suspect that the Buyer is unable to provide payment in due time, Troldekt shall unilaterally be entitled to require full pre- payment for all future deliveries.
- 4.5 Buyer shall be obliged to respond not later than five (5) calendar days after receipt of an invoice, if Buyer has any objections to the content of the invoice.

5 RETENTION OF TITLE

- 5.1 All Products shall remain the property of Troldekt until full and effective payment has been made. The retention of title shall not affect the passing of risk.
- 5.2 Buyer shall be obliged to ensure, that Troldekt effectively can enforce the retention of title according to clause 5.1 above, e.g. - but not limited to - through efficient marking and separation of Products.

6 TIME OF DELIVERY

- 6.1 If delivery has been agreed for a specific date, delivery not later than this date shall be considered a delivery on time.
- 6.2 If delivery has been agreed for a specific week, delivery by the end of this week shall be considered a delivery on time.
- 6.3 Troldekt shall be entitled to postpone the time of delivery in the following situations:
- In case of modifications to the confirmed order requested by the Buyer.
 - In case of delays of supplies or services which the Buyer carries out himself or has arranged for a third party to carry out.
 - In case of force majeure, cf. clause 12.
 - In case the work on the Products has to be stopped or is delayed because of orders from public authorities.
 - In case of missing, deficient or defect deliveries from sub- suppliers according to confirmed orders.

In respect of a, b, d and e above, Troldekt reserves the right to adjust the agreed price in accordance with the costs thus incurred by Troldekt plus the normal margin, if such situations are directly or indirectly caused by the Buyer.

- 6.4 In the event that delivery from Troldekt is delayed, or in the event that Troldekt anticipates that it will be unable to deliver the Products according to the confirmed order, Troldekt shall notify the Buyer hereof, stating the reason for the delay. Troldekt shall in said notification fix an additional period of time of reasonable length during which delivery will be made. If Troldekt does not deliver within this additional period of time, and provided the Buyer documents that the delay will cause significant disadvantages for him, the Buyer is entitled to terminate the confirmed order, which the delay refers to, in whole or in part.
- 6.5 If the delay only applies to a part of the Products ordered, the Buyer shall only be entitled to cancel the purchase of the delayed part of the Products sold.
- 6.6 If the Buyer fails to take delivery of the agreed Products at the agreed time of delivery, the Buyer shall pay such part of the purchase price as fall due on delivery as if delivery had taken place. Troldekt shall arrange for storage of the Products, hereunder insurance, at the sole risk and expense of the Buyer.
- 6.7 If the Buyer is able to prove that fault or negligence on the part of Troldekt caused the delay, the Buyer shall be entitled to compensation for the loss he has suffered due to the delay.

However, the amount of compensation cannot exceed 1 % of the agreed payment for the delayed part of the Products for each full week of delay and the amount of compensation cannot exceed 10 % of the payment for the delayed Products. Apart from this, Troldekt shall not assume any responsibility for delays or consequences thereof and the Buyer shall only have the remedies available due to delay as specified in this clause 6.

7 LIABILITY FOR DEFECTS

- 7.1 In case the delivered Products does not materially comply with the specifications confirmed by Troldekt, such Product(s) will be considered defect. Troldekt shall be responsible for defects notified to Troldekt from the Buyer, no later than twelve (12) months from the time of delivery. For the avoidance of any doubt, damages due to normal wear, or damage attributable to incorrect or careless storage, installation or use, or overloading, is not considered a defect in this regard.
- 7.2 A prerequisite for Troldekt's liability according to this clause, is that the Buyer proves that the Products has deficiencies which are attributable to Troldekt.
- 7.3 The Buyer shall give notice to Troldekt of any defect, hereunder suspected defect, immediately after the Buyers discovery, or suspicions that a defect has been found. If the Buyer fails to give notice in accordance with this clause 7.3, the Buyer shall forfeit his right to remedies.
- 7.4 If a defect is found, for which Troldekt carries the liability according to this clause, Troldekt shall deliver a substitute Product. Any delivery of a substitute Product will be made at the original agreed place of delivery of the Product.

- 7.5 Troldekt shall not be responsible for ensuring that the Products are fit for purpose.
- 7.6 Immediately upon delivery, the Buyer shall check thoroughly that the Products are in compliance with the confirmed order. The Buyer shall complain immediately, and not later than three (3) working days after delivery if deficiencies are found during such examinations, and the Buyer shall not be able at any subsequent point in time to invoke deficiencies that were found or should have been found during such examination. This shall also apply if the Buyer fails to complain immediately about subsequently ascertained, hidden deficiencies. In the event of visible transport damage, it must be noted on the delivery receipt that the Products have been received with reservations, and Troldekt must be informed immediately.
- 7.7 If Troldekt receives a notice of defects from the Buyer in accordance with clause 7.6, then Troldekt shall fix a period of time of reasonable length during which delivery of substitute Products will be made. If Troldekt does not deliver substitute Products within this period of time, the Buyer may terminate the agreement by giving written notice. If the Buyer terminates the agreement in accordance with this clause 7.7, The Buyer shall be entitled to compensation from Troldekt for the reasonable price difference associated with the procurement of corresponding Products from a different seller.
- 7.8 The remedies as specified under clause 7, shall be the Buyer's sole remedies in case of a defect.

8 PRODUCT LIABILITY

- 8.1 Troldekt shall only be liable for personal injury if it is proven that the injury is the result of error or negligence on the part of Troldekt or others for whom Troldekt is responsible.
- 8.2 Troldekt shall only be liable for damage to real property and personal property/chattels if it is proven that the damage is caused by grossly negligent errors or omissions on the part of Troldekt or others for whom Troldekt is responsible. However, the amount of compensation can never exceed the value of the delivery of Products of which the defective Product forms part, with a maximum of EUR 100,000.00 incl. interest and costs.
- 8.3 To the extent Troldekt is held liable for product liability towards a third party, the Buyer shall be obliged to indemnify Troldekt to the extent such liability goes beyond Troldekt liability according to this clause 9. If a third party raises a claim against either party for compensation under this item, the party in question shall immediately inform the other party accordingly.
- 8.4 This clause 9 shall only apply to the extent permitted according to applicable mandatory legislation.

9 PARTIES TO THE CONDITIONS

- 9.1 As specified in the preamble to these Conditions, said Conditions shall apply to all deliveries of Products made from Troldekt A/S and all companies which are directly or indirectly subsidiaries of, or affiliated herewith.
- 9.2 The Buyer however explicitly agrees, that the party to each confirmed order, shall be the legal entity from the Troldekt group, as specified in the individual order confirmation. Additionally, the Buyer explicitly agrees, that Troldekt A/S, hereunder all other companies within the Troldekt Group, only assumes liability under the given order confirmation, to the extent such entities are explicitly indicated as parties in the order confirmation.
- 9.3 For the avoidance of doubt, there shall be no automatic parent company guarantee, for the acts and omissions of subsidiaries of the Troldekt Group.

10 LIMITATION OF LIABILITY

- 10.1 Troldekt shall under no circumstances be liable for the Buyer's indirect damage or loss of any kind, including damages, any daily penalties or contract penalties which the Buyer may have to pay to a third party, nor for the Buyer's operating loss, time loss, lost supplies or similar losses. Even if, in individual cases, Troldekt may waive a claim or right vis-à-vis the Buyer, this shall not mean that Troldekt has waived all such claims or rights in other cases than the one where a specific agreement to this effect has been made.
- 10.2 Troldekt will at all times to the extent reasonably commercially possible assist the Buyer in all matters related to the Products, however: TROLDEKT'S AGGREGATED LIABILITY TOWARDS THE BUYER, REGARDLESS THE GROUNDS HEREFOR, SHALL NEVER EXCEED 30 % OF THE INVOICE VALUE FOR THE PRODUCTS GIVING CAUSE FOR THE LIABILITY IN QUESTION.
- 10.3 Troldekt assumes no legal advisory responsibility towards developers, consultants or other parties in building projects - neither in connection with design, calculation or sale of Troldekt acoustic solutions. Troldekt therefore recommends that the Buyer consults an advisor to assess the specific solutions and designs for a specific building project.

11 POLICIES AND DATA PROTECTION

- 11.1 The Buyer agrees to comply with all Troldekt's policies, including Troldekt's Anti-Corruption Policy as available on: <https://www.kingspangroup.com/en/about/policies/> Troldekt will ensure to inform the Buyer about any such additional policies, which will apply thirty (30) calendar days after such notification.
- 11.2 Troldekt shall be entitled to store and process personal data of individual contact persons employed by the Buyer, hereunder, name, telephone number, e-mail and company, also outside of the Buyer's country of residence. Troldekt will process such personal data with the purpose (a) of fulfilling Troldekt's obligations towards the Buyer; (b) of profiling the Buyer's order history, but not the private individual; and (c) to send technical information, price lists and similar to the Buyer. Said personal data will be subject to the laws of the country, where the personal data is stored / where the servers are physically located. Troldekt will at any time take the appropriate technical and organizational measures to ensure the protection of the personal data. Troldekt stores the personal data as long as the business relationship exists and up to one (1) year after the termination of the business relationship. The Buyer is entitled at any time to access, correct, be informed of or ask for deletion of the personal data that Troldekt process, unless other more compelling arguments contradict this. For further information, please find Troldekt's

12 FORCE MAJEURE

- 12.1 Either party shall be entitled to suspend performance of its obligations under a confirmed order to the extent that such performance is impeded or made unreasonably onerous by any of the following circumstances: fire, war (whether declared or not), military mobilization, insurrection, requisition, seizure, embargo, epidemics, restrictions in the use of power, any industrial dispute and any defects or delays in deliveries by sub-contractor caused by any such circumstances referred to in this clause and any other circumstances that are beyond the parties' control and which affect the parties' possibilities to fulfil the confirmed order (hereinafter "Force Majeure"). The freedom from responsibility will last as long as Force Majeure lasts.
- 12.2 Any circumstance referred to in this clause whether occurring prior to or after the confirmation of an order shall give a right to suspension only if its effect on the performance of the confirmed order could not be foreseen at the time of the confirmation of the order in question.
- 12.3 A party claiming to be affected by Force Majeure shall forthwith notify the other party in writing on the intervention and on the cessation of any such circumstance.
- 12.4 Regardless of what might otherwise follow from these Conditions, either party shall be entitled to terminate delivery according to the confirmed order, by notice in writing to the other party if performance has been suspended for more than eight (8) weeks.

13 CHOICE OF LAW AND VENUE

- 13.1 Any and all disputes between the Parties shall, without reference to its conflicts of law principles, be governed by the legislation of the country of the Troldtekt company indicated on the order confirmation of the delivery giving rise to the dispute in question. The parties explicitly agree to exclude the United Nations Convention on Contracts for the International Sale of Goods.
- 13.2 The exclusive place of jurisdiction shall be the place where of the Troldtekt company indicated on the order confirmation, has its registered office. However, Troldtekt shall also have recourse to the court located in the place where the Buyer has its registered office or domicile.

Troldtekt's corporate language is English, why the English version of Troldtekt's General Sales and Supply Conditions is applicable in case of doubt and / or discrepancy. The translation has thus been prepared solely as a service, and in order to make it easier for Troldtekt's customers to assess the current and applicable trading terms.