

General Terms of Sale, Delivery and Payment

Applicable from 1 May 2022 (to replace all former versions)

1. Validity

Unless otherwise agreed in writing between the Seller and the Buyer, the following Sales, Delivery and Payment Terms shall apply at all times.

2. Offers

An order shall first be binding for the Seller once a written offer/order confirmation is received by the Buyer. In case of a discrepancy between an offer/order confirmation and a Buyer's order, the Buyer shall notify about such a discrepancy at once. If not, the Buyer shall be bound by the content of the offer/order confirmation.

Unless otherwise clearly specified in the individual offer, offers shall apply for a period of 10 days from the offer date, however, for not more than 12 weeks prior to the desired date of delivery. If an offer is accepted within more than 12 weeks prior to the desired date of delivery, the Seller is entitled to re-invoice the Buyer for price changes, if any, and rush job fees, as agreed with the Buyer.

EXHIBITION STANDS AND ELEMENT PRODUCTION:

Unless otherwise clearly specified in the individual offer, offers shall apply for a period of 10 days from the offer date, however, for not more than 6 weeks prior to the desired date of delivery. If an offer is accepted within more than 6 weeks prior to the desired date of delivery, the Seller is entitled to re-invoice the Buyer for price changes, if any, and rush job fees, as agreed with the Buyer.

3. Price

All prices are specified in DKK or EUR and are exclusive of VAT. The Seller hereby makes reservations for changing prices in offers/order confirmations/agreements in case of changes in customs duties, taxes, charges and changes, if any, in foreign exchange rates, raw material prices, etc. that are beyond the control of the Seller.

Where additional elements are purchased, these shall be invoiced, as agreed, while extra working hours shall be invoiced by time spent at the applicable rate per hour.

2 % of the total invoice amount shall be charged to cover environmental taxes.

4. Payment

Unless otherwise specified in the offer/order confirmation, the following applies:

EXHIBITION STANDS:

40% of the order amount is invoiced on order placement

40% of the order amount is invoiced when starting production & sourcing

20% of the order amount is invoiced at the beginning of the trade fair

Payment 14 days net in cash.

Eventual final settlement will be invoiced 14 days net in cash.

INTERIOR DECOR

(RETAIL, SIS, CORPORATE OFFICE, ART & DESIGN ETC.):

25% of the order amount is invoiced on order placement

25% of the order amount is invoiced when starting production & sourcing

25% of the order amount is invoiced on delivery of materials and

start-up on-site

20% of order amount is invoiced at project handover

5% of the order amount is invoiced after finalizing snagging

Payment 14 days net in cash.

If the project is postponed according to the approved time schedule, by the customer or their partner(s), the partial invoicing is maintained as per the agreed payment schedule.

ELEMENT PRODUCTION:

Payment 14 days net in cash.

In case of a breach of the agreed payment terms, interest shall be due at the rate of 3% per month or part of a month for the amount that is overdue. The Buyer is not entitled to set off counterclaims, if any, against the Seller or withhold any part of the purchase price of the product for counterclaims of any kind. Payments shall cover interest credited in advance.

5. Retention of Ownership

The Seller reserves the title to the sold product until the purchase price, including interest and any expenses in connection therewith, has been paid in full.

6. Delivery/Transfer of Risk

Whether or not the Seller, using own personnel or third parties, subject to a separate agreement with the Buyer, delivers the sold products to the Buyer, all deliveries shall be considered to be made ex works the Seller's warehouse.

The risk for the sold products shall therefore pass on to the Buyer in accordance with this, i.e. when it leaves the Seller's warehouse, whether such products are transported by the Seller's personnel, the Buyer's personnel or by third parties.

The Seller may not be held liable for any direct or indirect losses in connection with delivery time overruns, and such a delivery time overrun shall not entitle the Buyer to exercise default rights, including canceling an order or repeal a transaction. The Seller shall only be liable for delays that are owing to the Seller's gross negligence. In case of delays, the Seller shall notify the Buyer, without undue delay, of any changes to the delivery times.

All expenses for customs duties, forwarding, loading and unloading, storage of returned empties, connection of and supply with water, air and power, Internet access, wire points, extra opening hours before and after arrangements, extended assembly time, etc. shall be covered by the Buyer. Where such an expense is incurred by the Seller, it shall subsequently be invoiced to the Buyer.

7. Access Points

The Buyer undertakes to ensure that access points, corridors, lifts, etc. are all accessible and that premises are cleared so that there are no impediments to making the delivery. If on-site conditions are such as to cause more time to be spent, such additional time shall be invoiced based on time spent at the applicable hourly rate. The Buyer is responsible for informing the Seller about any special circumstances that can obstruct the delivery.

General Terms of Sale, Delivery and Payment

Applicable from 1 May 2022 (to replace all former versions)

8. Insurance

Unless otherwise agreed, it is the Buyer's responsibility to sign the necessary insurance policies for the Buyer's own products, products leased by the Seller as well as for any transportation. Where insurance is not taken out by the Seller, documentation for such appropriate insurance shall be presented on request 8 days prior to delivery. The Seller may never be held liable for damage, if any, to equipment and products that belong to the Buyer.

9. Intellectual Property Rights

Unless otherwise agreed in writing, offers, specifications, ideas, drawings and creative proposals provided by the Seller prior to or after the conclusion of the Agreement shall remain the Seller's property. The Buyer may not disclose or otherwise misuse these, in whole or in part, without the Seller's written consent.

To the extent materials, including reproduction materials, are provided by the Buyer for use for the Seller's delivery, the Buyer himself shall be responsible for ensuring that the use of such materials does not infringe on third-party rights, including on intellectual property rights such as copyrights. The Seller therefore disclaims any liability for these.

10. Product Modifications

The Seller reserves the right to modify and improve products out of considerations for production. All modifications shall be agreed between the Buyer and the Seller in writing. All product modifications that occasion price changes shall be agreed in writing.

11. Caveat Emptor

The Buyer shall immediately, on receipt, inspect the delivered goods and services to ensure that they are free of any defects.

12. Complaints and Defects

Complaints, if any, shall be put forth within 5 days of the delivery date. A complaint shall be accompanied by a written notice to the Seller that comprises a description of the problem and has photographic documentation enclosed. Where the complaint is not made within the specified deadline, the Buyer shall lose any right to claim or exercise remedies for breach of contract in connection therewith.

Complaints regarding deviations in quantity established in connection with delivery shall be presented to the carrier and noted down on the consignment note.

When assessing a defect, it must be taken into consideration that the products are specially produced fixtures/elements and that the Seller has a certain amount of freedom to act in this regard, including in relation to construction and design.

If the delivered products are defective, the Buyer cannot cancel the transaction, regardless of whether the defect is significant. The Seller is entitled to choose how to remedy such defects, including if this is to happen using repairs, re-delivery or to credit the purchasing price against return of the delivered product.

As regards repairs that are owing to subcontractor's products and work, the Seller shall only be liable to the Buyer to the extent the subcontractor is liable to the Seller.

The Seller may not be held liable for any products that have been altered or modified by the Buyer. Moreover, the Seller may not be held liable for any defects that are owing to conditions affecting the Buyer, including for defects in materials delivered by the Buyer or for the Buyer's failure to correct proposals/provide proofreading, etc. Regardless of the above, the Seller disclaims any liability for defects of any kind in the delivery of prototypes, as prototypes are in the nature of the sample/test, which the Buyer is aware of.

13. Limitation of Liability

Claims for compensation, if any, against the Seller may not exceed the invoice amount for the sold product. Under no circumstances is the Seller liable for consequential damages, including operating losses, loss of profit or other indirect losses as a result of delays and defects in connection with the sold product.

14. Force Majeure

Furthermore, the Seller shall not be liable for non-fulfillment of its obligations to the extent that fulfillment thereof is excluded or unreasonably burdensome for the Seller in circumstances that are beyond the Seller's control (force majeure). As force majeure is considered i.a. labor disputes and any other circumstances beyond the control of the parties, such as fire, war, mobilization or military recruits of a similar nature, requisition, seizure, currency restrictions, riots and unrest, lack of means of transport, general shortages, restrictions on power, government orders, health crises, sudden outbreaks of disease, epidemics, pandemics, quarantine / isolation orders from national authorities, as well as shortcomings or delays in deliveries by subcontractors due to any of the circumstances mentioned in this paragraph.

In the event of one or more of the aforementioned circumstances occurring, the Seller is at his own choice entitled to postpone the delivery of his services or to irresponsibly cancel the agreement with the Buyer in whole or in part.

15. Product Liability

The Seller shall only be liable for products in accordance with the Danish Products Liability Act and therefore disclaims liability on any other basis, including any non-statutory product liability as well as product liability for commercial damage.

The Seller's liability in accordance with the Danish Products Liability Act is limited to the Seller's insurance coverage. Under no circumstances may the Seller be liable for consequential damages, including any operating losses, loss of profit or other indirect losses.

16. Returns

As a rule, the Seller does not accept returns of goods. Exceptions to this rule may be granted by prior written agreement and against a charge of 15% of the invoice value, which is intended to cover handling costs. Freight expenses are paid by the Buyer.

General Terms of Sale, Delivery and Payment

Applicable from 1 May 2022 (to replace all former versions)

17. Cancellation

INTERIOR DECOR

(RETAIL, SIS, CORPORATE OFFICE, ART & DESIGN ETC.):

Where an order is cancelled within less than 2 month prior to the agreed date of delivery, the Buyer shall cover all expenses incurred by the Seller for such a delivery, including also for expenses for subcontractors and orders that are binding for the Seller at the time of cancellation. Where the order is cancelled more than 1 month before the agreed delivery, the Buyer shall pay 2/3s of the price in accordance with the order confirmation, however, all expenses incurred by the Seller, including also expenses for subcontractors and orders that were binding for the Seller at the time of cancellation. In case of a cancellation within less than 3 weeks prior to the agreed date of delivery, the Buyer shall pay the full order price.

EXHIBITION STANDS AND ELEMENT PRODUCTION:

Where an order is cancelled within less than 1 month prior to the agreed date of delivery, the Buyer shall cover all expenses incurred by the Seller for such a delivery, including also for expenses for subcontractors and orders that are binding for the Seller at the time of cancellation. Where the order is cancelled more than 1 month before the agreed delivery, the Buyer shall pay 2/3s of the price in accordance with the order confirmation, however, all expenses incurred by the Seller, including also expenses for subcontractors and orders that were binding for the Seller at the time of cancellation. In case of a cancellation within less than 3 weeks prior to the agreed date of delivery, the Buyer shall pay the full order price.

18. Assignment of Rights and Obligations

The Seller is entitled to assign its rights and obligations pursuant to the Agreement with the Buyer to third parties. The Buyer is not entitled to assign its rights and obligations pursuant to the Agreement with the Seller.

19. Self-Storage Facilities

Buyer materials are stored at the Seller's warehouse at the Buyer's expense and risk. Use of the self-storage facilities is billed in accordance with the Seller's applicable daily rates. Buyer materials which have remained unused for 2 years may be claimed for pick-up with 14 days' notice. The Seller may also demand that the materials be picked up with 14 days' notice in case of a breach by the Buyer.

Where the customer fails to pick up the materials, the Seller may freely dispose of them, and the Buyer is not entitled to claim compensation for them. The Seller reserves lien and a set-off right to the stored materials.

Buyer equipment stored at the Seller's warehouse hotel is not insured and the Buyer is encouraged to take out his own insurance for the items stored at the Seller's warehouse hotel.

20. Venue

In case of any disagreements between the Buyer and the Seller, the dispute shall be resolved at the Seller's local court (in this case, the Court in Aarhus) in accordance with the provisions of the Danish Administration of Justice Act.