



AJ PRODUCTS GENERAL CONDITIONS OF SALE

These general terms and conditions shall apply to AJ Products' sale of furniture, accessories and other goods and services and shall form an integrated part of any oral or written agreement between the selling company within the AJ Products Group (hereinafter referred to as "**Seller**") and the buyer (hereinafter referred to as "**Buyer**") regarding the sale and delivery of the Product (hereinafter referred to as the "**Agreement**"), irrespective of whether they are expressly referred to in the Agreement or not. In the event of deviations between the provisions of the Agreement and these general terms and conditions the Agreement shall take precedence. The product or products and/or services which Seller shall deliver under the Agreement is/are hereinafter referred to as the "**Product**" and the agreed price to be paid is hereinafter referred to as the "**Agreed Price**".

If the parties after the conclusion of the Agreement agree on delivery of products and/or services in addition to what is stated in the Agreement, these general terms and conditions shall apply also to such additional deliveries.

ORDERS

1. Validity of Offers

Unless otherwise is stated in the Seller's offer, the offer is open for acceptance within 10 days after its date of issue.

2. Binding Agreement and Prices

A binding agreement shall be deemed concluded when the Seller has sent a written order confirmation to the Buyer or when the Seller and the Buyer have entered into a written agreement for the purchase and sale of the Product. The validity of the Agreement is conditional upon the approval of the credit worthiness evaluation of the Buyer.

All prices stated irrespective of channels are net prices and exclusive of value added tax. Costs of transportation, VAT and other taxes, fees and, where applicable, customs duties, will be charged and shall be paid in addition to the price stated in any offer or in the Agreement.

3. Supplemental Services

The carry-in of the Product, assembly and disposal of packaging material are supplemental services. The price for such services is quoted separately.

4. Changes and Objections to the Order Confirmation

Cancellations, change of order, change of drawings, delivery date and other changes of the Agreement requested by the Buyer shall be valid only if agreed in writing by both parties. In the event of changes requested by the Buyer, the Sellers shall always be entitled to compensation for extra costs incurred due to the change. The Buyer is responsible to thoroughly verify that the Seller's order confirmation complies with the Buyer's order. Objections to the order confirmation shall be made not later than 2 working days from the date when the order confirmation was sent by the Seller to the Buyer. Thereafter, the Buyer is not entitled to object to the content of the order confirmation.

DELIVERY AND DELAY

5. Delivery Time

Delivery shall be made as agreed. Unless otherwise agreed, the delivery date stated in the Seller's order confirmation shall apply.

Delivery can be made via partial deliveries.

6. Delivery Terms and Transport

Country specific delivery and freight terms apply in each country where the selling company within the AJ Products Group has its principal place of office as confirmed by the Seller in connection with the order.

Unless otherwise agreed delivery shall be made Ex Works, Seller's warehouse (Incoterms 2020). If the parties have agreed that the Seller shall be responsible for the transport to the Buyer's address, delivery shall take place on working days at 07:00 – 16:00 to a physical address located on street level as standard. Delivery cannot be made to a post box address. If the parties have agreed that transport shall be made by the Buyer's carrier, the Seller will book the transport through the freight company designated by the Buyer with reference to the Buyer's customer account number. In such event delivery shall be made FCA Seller's warehouse (Incoterms 2020). In this situation the Buyer retains responsibility for transport insurance and any claim for transport damage.

7. Damage in Transport

Any visible damage on packaging at delivery shall be notified by the Buyer to the driver of the carrier. Buyer is responsible to ensure that the damage is registered on the waybill before the delivery is confirmed as received by the Buyer. Furthermore, the Buyer is responsible to keep relevant packaging material, address note and any freight pallet received with the damaged delivery.

If the Product was damaged during transport, the Buyer shall also report this with the Seller's customer service without delay, however not later than within 5 working days from the receipt of the delivery.

8. Buyer's Obligation to take Receipt of the Product

Buyer is obligated to take receipt of the Product on the agreed date and ensure to make available a representative to take care of the Product at the delivery. If the Buyer fails to take receipt of the Product on the agreed date, the Buyer shall nevertheless make payment as though delivery had taken place. Seller shall ensure that the Product is stored at the Buyer's risk and expense. Seller shall be entitled to terminate the Agreement if the Buyer's delay in taking receipt of the Product is unreasonable.

Buyer shall in due time before the date of delivery inform the Seller of any restrictions or obstacles as regards motor traffic or accessibility at the delivery place.

9. Force Majeure

Seller is entitled to postpone the performance of its obligations and is relieved from the consequences of

non-performance of its obligations under the Agreement where such performance is prevented, rendered significantly more complicated, or unduly rendered more costly due to a circumstance beyond the Seller's control, and which the Seller neither could nor reasonably should have foreseen at the time of execution of the Agreement. Such force majeure event can comprise, e.g., war or warlike situations, civil war, military mobilisation or military conscription of a similar scope, revolt and riot, terrorism, sabotage, fire, flood, natural disaster, epidemic, pandemic, break-down of means of transport/communication, discontinuation of the supply of energy, strike, lock-out or other general or local industrial action (notwithstanding that the Seller itself is a party to the action), requisition, seizure, order by public authority, trade restrictions, payment restrictions, or currency restrictions, or circumstance comparable therewith as well as any delay in delivery on the part of any party assisting the Seller in the performance of the Agreement which is caused by any such force majeure event.

Seller shall notify Buyer in the event of a risk that an obligation cannot be performed or will be delayed due to a force majeure event. In the event a force majeure event exists, the delivery time shall be extended for as long as is reasonable under the circumstances.

10. Remedies in the Event of Delay

If Seller becomes aware that delivery will not be made in time, the Seller shall without delay notify the Buyer thereof and of the estimated time for delivery.

If the Seller fails to deliver the Product in due time, the Buyer shall be entitled to liquidated damages. The liquidated damages shall be 1,0 % of the Agreed Price for the delayed part of the delivery for each full week of the delay. The liquidated damages shall not exceed 10 % of the Agreed Price for the delayed Product. The Buyer shall be entitled to request payment of the liquidated damages when the scope of the delay is known or when the Buyer is entitled to receive maximum liquidated damages for the delay. The Buyer forfeits its right to liquidated damages if the Buyer fails to make a written claim for liquidated damages within 3 months from the date on which the relevant delivery should have been made.

PAYMENT AND LATE PAYMENT

11. Payment

Country specific payment terms apply in each country where the selling company within the AJ Products Group has its principal place of office as confirmed by the Seller in connection with the order.

Advance payment may be required unless otherwise agreed.

12. Delayed Payment

If the Buyer is in delay of payment, the Seller shall be entitled to delay interest on the amount due as from the due date, at an interest rate of 1,5% per month. In addition, the Seller is entitled to charge a payment reminder fee.

Seller may terminate the Agreement if the Buyer fails to make payment within 3 months of the due date or earlier if clear that the Buyer will not be able to pay. In the event of termination due to the Buyer's delay in payment, the Seller shall be entitled to damages for all loss in addition to the delay interest.

Irrespective of the reason for the Buyer's failure to pay in due time, the Seller shall be entitled to withhold its performance for as long as such payment failure exists and subject to written notice to the Buyer. This shall apply also if the payment delay relates to any failure to make advance payment.

13. Repossession

Seller is the owner of the Product until it has been paid in full by the Buyer. The Seller shall be entitled to repossess the Product in connection with a termination.

ASSEMBLY AND INSTALLATION

14. Responsibility for Assembly and Installation

If assembly and installation of the Product is the responsibility of the Seller according to the Agreement, the Sellers shall perform the work within the time period stated in the Agreement. The Seller shall under no circumstances be responsible for

installation of electrical cables, water pipes, sewage or similar conduits.

Unless it is expressly stated in the Agreement that the Seller shall be responsible for assembly and installation of the Product, the Buyer shall at its own cost be responsible for assembly and installation of the Product.

15. Buyer's Responsibility for Preparatory Works etc.

If assembly and installation of the Product is the Seller's responsibility according to the Agreement, the Buyer is, during the time period when such works will be performed, responsible to ensure that: (a) access routes and elevators are available to the Seller; (b) the Seller has access to storage and unpacking space; (c) other ongoing works in the premises do not hinder or obstruct the installation and that the premises are cleared and cleaned so that installation can take place; (d) the works can be performed by the Seller without interruption during ordinary working hours; (e) the Seller has free access to electricity and lighting. If the installations shall be anchored to a ceiling, floor or wall, the Buyer is responsible to verify that the carrying capacity and construction of these enable and are otherwise suitable for the installations covered by the Agreement. The Buyer shall compensate the Seller for any extra costs incurred by the Seller due to the Buyer's failure to fulfil the obligations set out in this clause 15.

SELLER'S LIABILITY FOR DEFECTS

16. Seller's Liability for Defects

Seller offers a 7-year warranty period for the Products, except for consumable parts. The warranty period for consumables parts shall be no longer than the warranty period offered by the relevant supplier. The warranty applies to defects in the Product resulting from faulty design, material and manufacture which appears within the warranty period. The warranty only applies on the conditions that the Product has been correctly used according to applicable user manuals, has not been changed, has been used correctly and for intended purpose and has been properly assembled and installed in the event assembly and installation has been performed by another party than the Seller. The warranty does not apply with respect to defects resulting from normal wear and tear.

For repaired or replaced parts in the Product, the Seller's liability for defects shall correspond to the Seller's liability for the original Product, however, the liability shall not extend beyond 7 years from the date of the delivery of the original Product.

17. Buyer's Notice of Defect

Buyer shall notify the Seller of any defect without unreasonable delay, however not later than within 2 weeks from the date on which the defect manifested itself, or when the Buyer should have discovered the defect. The notice shall contain a description of the defect. The Buyer will forfeit its right to make any claim in respect of a defect if the Buyer has failed to notify the Seller thereof in time.

18. Unfounded Notice of Defect

Buyer shall compensate the Seller for any labour and costs if the Buyer gives notice of a defect in a Product and it is subsequently proved that there was no defect for which the Seller was liable.

19. Seller's Rectification of Defects

Seller shall have the right and the obligation to rectify any defects. Seller shall be entitled to determine whether rectification will be made through repair or through replacement of the Product (redelivery). Seller shall rectify the defect promptly at the place where the Product is located. Seller shall bear the costs of rectification, including the costs of troubleshooting and transport. Buyer shall bear any extra costs incurred as a result of the Product being located at any other location than the delivery location. Buyer shall be responsible for labour and costs incurred as a result of the rectification interfering in other objects/operations than the Product.

Seller shall not be obligated to rectify a defect if doing so would be unreasonably burdensome, particularly in light of the costs of rectification when compared with the significance of the defect and/or the value of the Product. In such case, the Buyer's sole remedy shall be to terminate and/or seek damages for all loss in accordance with the provisions below.

20. Remedies in the Event of Insufficient Rectification

If the Seller is in breach of its obligation to rectify a defect and fails to comply with the Buyer's request to

rectify within a reasonable time period, the Buyer shall be entitled either to:

a) rectify the defect at the Seller's expense and risk, at a reasonable cost in light of the significance of the defect and/or the value of the Product; or

b) claim damages for all loss, at a maximum of 20% of the Agreed Price.

If rectification of the defect is not made and the defect is material, the Buyer shall be entitled to terminate the Agreement with respect to the part of the delivery that is defective. In the event of such termination, the Buyer shall be entitled to (i) a refund of the paid amount for the terminated part delivery, and (ii) claim damages for loss corresponding to a maximum amount of 20% of the Agreed Price for the relevant part of the delivery.

RIGHT TO USE DRAWINGS ETC.

21. Intellectual Property Rights

Nothing in this Agreement shall be interpreted as involving a transfer or assignment of any intellectual property rights or know-how in the Product, any sketches, drawings, designs or other documentation made available by the Seller to the Buyer.

Seller's proposals, sketches, designs, drawings and other documentation may only be used by the Buyer for the purpose of which they were furnished.

LIMITATION OF LIABILITY AND GOVERNING LAW

22. Limitation of Liability

Seller shall have no liability for delay, defects and/or breach of contract beyond what is stipulated in the preceding clauses of these general terms and conditions and the Buyer shall not be entitled to any other remedies due to delay, defects and/or the Seller's breach of contract other than those set out herein. This limitation of liability shall not apply if the Seller has acted with gross negligence or if the Seller is liable according to mandatory law.

23. Governing Law

The Agreement shall be governed by the substantive law of the country where the Seller is incorporated.