

EMBACO

General Terms and Conditions of Sale

1. Scope of Applicability

- 1.1 These General Terms and Conditions of Sale ("GTCS") apply to all sales of goods by EMBACO A/S notwithstanding any conflicting, contrary or additional terms and conditions in any purchase order or other communication from you. No such conflicting, contrary or additional terms and conditions shall be deemed accepted by EMBACO A/S unless and until we expressly confirm our acceptance in writing.
- 1.2 We reserve the right to change these GTCS at any time. We will give you thirty calendar days' notice of any changes by posting the new terms and conditions on our website, and/or supply the revised terms in all new order confirmations.

2. Offers, Purchase Orders and Order Confirmations

- 2.1 All offers made by EMBACO A/S are open for acceptance within 30 calendar days from the date of issue, unless otherwise specifically stated therein, and are subject to the availability of the goods offered.
- 2.2 For bespoke products, the ordered quantity of your product may in rare cases deviate up to +/- 15% from the final quantity manufactured.
- 2.3 Upon production of bespoke products, your approval of the artwork is required. Tolerances and limitations for each print will be listed on the artwork for approval. EMBACO A/S cannot be held liable for an incorrect artwork which has been approved by the customer. For color reference you need to consult a Pantone or CMYK scale.
- 2.4 All purchase orders issued by you shall specify as a minimum the type and quantity of goods requested, applicable unit prices, delivery place and requested delivery dates. No purchase order shall be binding on EMBACO A/S unless and until confirmed by EMBACO A/S in writing or via "shipped" status in the online store.
- 2.5 For all orders, an order confirmation for the total quantity, to which the customer commits to, is created and sent via mail. For customers using EMBACO's online store, the customer always has access to their orders.
- 2.6 After ordering bespoke products you must always inspect the order confirmation sent via mail for the ordered product. If you have any objections you are obliged to notice us immediately.
- 2.7 All bespoke goods and/or specific agreed quantity of generic goods will be stored in EMBACO A/S' warehouse for a period of maximum six months (Unless expressly stated otherwise). After this period EMBACO A/S is entitled to invoice and ship the remaining goods to customer's preferred delivery address if customer fails to purchase and/or order the stock in the agreed period. The stored stock is measured by FIFO principle. Also, EMBACO A/S does not guarantee any product durability beyond 12 months.
- 2.8 All price offers are only valid upon payment on time. EMBACO A/S reserves the right to charge list price for all invoices paid past due.
- 2.9 Upon termination of a customer for whatever reason EMBACO A/S will invoice all remaining stock of bespoke products and/or specific agreed quantity of generic goods.

3. Samples

- 3.1 When EMBACO A/S has made sample(s) available, you are obligated to examine and test samples prior to the initial purchase to determine whether the goods: i) meet your requirements; ii) are appropriate for your intended use; and iii) comply with all compatibility and use requirements including those referred to below in section 4.
- 3.2 If you are a reseller, the foregoing condition also applies to the resale of goods to Third Party Buyers.
- 3.3 Once samples are made available the purchase order for goods acts as confirmation of such examination and testing.

4. Thermoplastics

- 4.1 To obtain expected benefits from thermoplastics and minimize potential complications, and prior to a purchase order, you must: i) be familiar with and allow for the working characteristics of thermoplastics; ii) determine and allow for the impact of environmental conditions and iii) determine and implement proper handling and storage techniques, hereunder establish suitable environmental and time parameters for exposure to sunlight in particular and weather in general, temperature, pressure and other ambient factors as they may vary during or as the result of transportation, storage, stacking, handling and filling.

5. Prices and Terms of Payment

- 5.1 The prices for goods shall be those set forth in our order confirmation, or as stated in the online store. All prices are exclusive taxes, impositions, and other charges, including, but not limited to, sales, use, excise, value added, and similar taxes or charges imposed by any government authority, which are all subject to change.
- 5.2 All prices are adjusted once a year according to the development in the Net Price Index. The adjustment takes place every 1st of January based on the development in the net price index for the month of October of the previous year, however a minimum of 3%. EMBACO A/S also reserves the right to adjust prices on all goods influenced by exchange rates including, but not limited to, material and transport costs, or any other related cost that affects the final purchase price of goods and services, at any given time.
- 5.3 Unless expressly stated otherwise in our order confirmation, payment for goods shall be made net 8 days from invoice date, without offset or deduction.
- 5.4 You must submit such financial information from time to time as may be reasonably requested by EMBACO A/S for the establishment or continuation of payment terms. We may in our sole discretion at any time change agreed payment terms without notice by requiring payment cash in advance or cash on delivery, bank guarantee, letter of credit or similar.
- 5.5 If you fail to pay any invoice within seven calendar days of the due date of payment, we may suspend delivery of any purchase order or any remaining balance thereof until payment is made or terminate delivery of any purchase order or any remaining balance thereof by providing written notice of termination to you within seven calendar days of the expiration of the grace period. Further, we may charge you interest from the due date to the date of payment at the rate of 2% per month. This shall be in addition to, and not in limitation of, any other rights or remedies to which we are or may be entitled at law or in equity.
- 5.6 Failure of payment of bespoke goods and/or specific agreed quantity of generic goods, gives EMBACO A/S the right to invoice and ship all remaining stock to customer. Further, EMBACO A/S may charge you interest from the due date to the date of payment at the rate of 2% per month. This shall be in addition to, and not in limitation of, any other rights or remedies to which we are or may be entitled at law or in equity.
- 5.7 Title to goods delivered shall remain vested in EMBACO A/S and shall not pass to you until the goods have been paid for in full. If you fail to pay any invoice within 10 calendar days of the due date of payment, we reserve the right to cancel, reject or hold back any order. Further, we may retake the goods covered by the overdue invoice(s). You must insure all goods delivered to their full replacement value until title to the goods has passed to you.
- 5.8 The Supplier is, and shall remain, the owner of the molds manufactured in connection with the order of the Products. Any charge to the Customer relating to the costs of the mold shall not be an indication that the Customer has any rights to the molds, except otherwise agreed upon.

6. Terms of Delivery and Late Delivery

- 6.1 Unless expressly stated otherwise in our order confirmation, all deliveries of goods shall be delivered in accordance with Incoterms 2020. The risk of loss of or damage to goods shall pass to you in accordance with the agreed delivery term. If no specific term is agreed DAP shall apply.
- 6.2 The delivery dates of generic goods shall be those set forth in our order confirmation. If we fail to deliver generic goods within seven calendar days of the agreed delivery date, you may terminate the applicable purchase order in whole or in part (as to those goods affected by the delay) by providing written notice to sales@embaco.com of termination to EMBACO A/S within seven calendar days of the expiration of the grace period. For bespoke goods, we reserve the right to fail to deliver within 45 calendar days of the agreed delivery date. Hereafter, you may terminate the applicable purchase order in whole or in part (as to those goods affected by the delay) by providing written notice to sales@embaco.com of termination to EMBACO A/S within seven calendar days of the expiration of the grace period.

We reserve the right to make delivery in instalments.

7. Acceptance of goods

- 7.1 You must inspect goods delivered upon receipt. You are deemed to have accepted goods delivered unless written directly notice of rejection specifying the reasons for rejection is received by the carrier immediately and EMBACO A/S to logistics@embaco.com within five calendar days after delivery of the goods.
- 7.2 Opened in part or fully and/or used goods cannot be returned to EMBACO A/S for any reason.

8. Warranty

- 8.1 We warrant that upon delivery and for a period of six months from the date of delivered goods purchased hereunder will conform in all material respects to the applicable manufacturer's specifications for such goods and will be free from material defects in workmanship, material and design under normal use. The warranty does not cover damage resulting from misuse, irresponsible storage, negligent handling, lack of reasonable maintenance and care, accident or abuse by anyone other than EMBACO A/S.
- 8.2 With respect to goods which do not conform to the warranty our liability is limited, at our election, to (i) refund of the purchase price for such goods less a reasonable amount for usage, (ii) repair of such goods, or (iii) replacement of such goods; provided, however, that such goods must be returned to EMBACO A/S, along with acceptable evidence of purchase, within 10 calendar days after you discovered the lack of conformity or ought to have discovered it.
- 8.3 We make no other warranty, express or implied, with respect to goods delivered hereunder, and the warranty constitutes our sole obligation in respect of any lack of conformity of goods delivered hereunder (except title). In particular, we make no warranty with respect to the merchantability of goods delivered or their suitability or fitness for any purpose.
- 8.4 EMBACO A/S shall not be responsible under this limited warranty for fit or other compatibility problems when the goods are used with goods of another manufacturer.

9. Intellectual Property Rights Infringement

- 9.1 If any goods delivered hereunder are held to infringe a third party's patent, utility model, design, trademark or other intellectual property right and you are enjoined from using same, we will, at our option and expense, (a) procure for you the right to continue using the goods; (b) replace the goods with non-infringing substitutes provided that such substitutes do not entail a material diminution in performance or function; (c) modify the goods to make them non-infringing; or (d) refund the purchase price of the goods less a reasonable amount for usage. The foregoing states our sole liability for intellectual property rights infringement.

- 9.2 If any goods delivered are held to infringe a third party's rights, and if the infringement is caused by design etc. ordered or performed by you or any party acting on your behalf, EMBACO A/S takes no responsibility and you are obliged to defend, indemnify and hold EMBACO A/S and its affiliates harmless for all and any direct and indirect costs related to the infringement.

10. Limitation of Liability

- 10.1 Neither of us will be entitled to, and neither of us shall be liable for, indirect, special, incidental, consequential or punitive damages of any nature, including, but not limited to, business interruption costs, loss of profit, removal and/or reinstallation costs, re-procurement costs, loss of data, injury to reputation or loss of customers. Your recovery from us for any claim shall not exceed the purchase price for the goods giving rise to such claim irrespective of the nature of the claim, whether in contract, tort, warranty or otherwise.
- 10.2 We shall not be liable for any claims based on our compliance with your designs, specifications or instructions or repair, modification or alteration of any goods by parties other than us or use in combination with other goods.

11. Confidential Information

- 11.1 All nonpublic information conveyed by a party ("Disclosing Party") to the other party ("Receiving Party") regarding prices, costs, discounts, inventions, planned and existing goods, including the goods packaging, customers and distributors as well as information regarding a party's business or finances and production methods, know-how and concepts used by a Party, is proprietary and confidential.
- 11.2 Receiving Party of such information described in clause 9.1 agrees that it will not disclose any such information to others and will advise its employees, officers, directors and consultants of the secrecy of such Confidential Information and take all other steps necessary to protect Confidential Information.

12. Advice

- 12.1 At request, EMBACO A/S may furnish such technical or other Advice as it has available with respect to the use of the goods. EMBACO A/S assumes no obligation or liability for any Advice it furnishes concerning the goods.

13. Force Majeure

- 13.1 Either party shall be excused from any delay or failure in performance if caused due to any occurrence or contingency beyond its reasonable control, including, but not limited to, acts of war, fire, insurrection, strikes, lock-outs or other serious labor disputes, riots, earthquakes, floods, explosions or other acts of nature. The obligations and rights of the party so excused shall be extended on a day-to-day basis for the period equal to the period of such excusable interruption. When such events have abated, the parties' respective obligations shall resume. In the event the interruption of the excused party's obligations continues for a period more than 30 calendar days, either party shall have the right to terminate the applicable contract(s) of sale, without liability, upon thirty calendar days' prior written notice to the other party.

14. Governing Law and Venue

- 14.1 These Terms & Conditions of Sale including all and any other terms entered into between the parties are governed and construed by and shall be interpreted in accordance with the laws of Denmark, disregarding the Danish choice of law rules.
- 14.2 Any dispute or claim between the parties which cannot be settled amicably is to be brought before the Copenhagen City Court.

15. Validity

- 15.1 These Terms & Conditions of Sale are valid and applicable as from 1st of April 2024.