

General terms and conditions of sale and delivery - Guldager A/S

1. Application

These general terms and conditions of sale and delivery apply to all deliveries and services provided by Guldager A/S, CVR no. 15 68 34 81 ("Guldager") in any contractual relationship (the "Agreement") between the customer ("Customer") and Guldager as supplier ("General Terms and Conditions of Sale and Delivery").

For deliveries regarding Vision Watercare products and services, special terms and conditions of sale and delivery (the "Vision Terms and Conditions") also apply. The Vision Terms and Conditions apply as a supplement to the General Terms and Conditions of Sale and Delivery.

In the event of any inconsistency between the Vision Terms and Conditions and the General Terms and Conditions of Sale and Delivery, the Vision Terms and Conditions shall prevail. To the extent that the Vision Terms and Conditions do not expressly deviate from the General Terms and Conditions of Sale and Delivery, these shall continue to apply.

The version of the terms and conditions in force at any time is deemed to be accepted by the customer's acceptance of the offer or order, regardless of whether the terms and conditions are attached separately.

2. Offer

Offers made by Guldager are valid for 2 weeks, unless otherwise stated in the offer made.

Acceptance of the offer must be in writing and must have reached Guldager before the expiry of the offer period. If acceptance of the offer is announced after the expiry of the period, Guldager has the right to adjust the price and any other terms, including as a result of changes in exchange rates, prices of raw materials and transport, etc. as well as duties and taxes.

3. Price

All prices are stated in Danish kroner (DKK) or other currency stated on the offer and excluding VAT. An environmental contribution is calculated when invoicing.

For product orders with a total order value of less than DKK 3,000,- excluding VAT, a handling fee of DKK 195,- excluding VAT will be added to the invoice.

Until the delivery of the agreed services has taken place, Guldager has the right to adjust the price and other terms in the Agreement as a result of changes in exchange rates, prices of raw materials and transport, etc. as well as customs duties and taxes that increase the costs associated with providing the agreed services.

In the event of increased costs as a result of the above changes, Guldager must notify the Customer of the price changes as soon as possible.

4. Payment and interest on late payment

The payment terms are 30 days from the issuance of the invoice, unless otherwise agreed separately and in writing.

If payment upon delivery has been agreed and delivery is postponed due to the Customer's circumstances, the Customer is obliged to make any payment to Guldager, which has delivered at the agreed time, unless otherwise agreed.

If payment is made late, interest will be calculated according to the rate in force at any time in the Danish Interest Act.

If the delivery of the agreed service includes installation work, the agreed price for the installation can be invoiced upon completion of the installation.

The customer is not entitled to offset any counterclaims against Guldager that have not been acknowledged in writing by Guldager. The customer is also not entitled to withhold any payment due to alleged counterclaims against Guldager.

5. Retention of title

Guldager reserves the right of ownership to sold products until the Customer has made full payment. This also applies if the sold products have been finally assembled. If the retention of title is asserted by Guldager, the necessary costs for any dismantling must be paid by the Customer.

6. Delivery

Delivery of Guldager's services takes place in accordance with the terms of the Agreement.

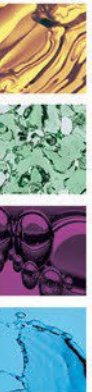
The delivery date is stated as an expected date, which is estimated by Guldager according to the circumstances at the time of entering into the Agreement. Unless otherwise agreed, Guldager has the right to postpone the delivery date of products or installation by up to 14 days, without the Customer being able to assert any rights against Guldager for this reason.

7. Packaging

Packaging is charged according to consumption and added to the purchase price in the offer, unless otherwise agreed separately. Packaging is not returnable.

8. Product information

Drawings, specifications and the like, which are provided by Guldager in connection with the parties' negotiations, remain Guldager's property and may only be used by the



Customer for the current project. The Customer may therefore not use the material for other projects or pass the material on to third parties without prior written agreement with Guldager.

9. Changes to product specifications

Guldager has the right to change agreed product specifications without notice if this can be done without disadvantage to the Customer and if the service still meets the Agreement's requirements for the capacity and performance of the products.

Guldager must notify the Customer of any changes in product specifications in connection with delivery and specify the new product information when preparing the documentation for the current product quality.

10. Defects and complaints

The customer must inspect the delivered products and services immediately after delivery. If any defects are found, Guldager must be notified in writing, without undue delay and with a detailed specification of the defects.

If the Customer has or should have discovered a defect, but does not make a complaint in a timely manner as stated above, the Customer is prevented from asserting the defect.

Upon recognition of the Customer's complaint, Guldager has the right to choose whether the defect shall be remedied or whether the defective service shall be replaced. If remediation or replacement is not carried out within a reasonable time, the Customer has the right to terminate the agreement.

Guldager is not responsible or obligated to remedy defects caused by the Customer's incorrect or negligent handling of the delivered products or services, regardless of whether the Customer has acted intentionally or negligently.

Guldager is not responsible for defects due to the Customer's inadequate specifications stated in connection with the conclusion of the Agreement.

Guldager is not liable for defects if changes or adjustments are made to the delivered products or services without written consent from Guldager.

Unless Guldager has undertaken a specific warranty in writing, an absolute warranty period for defects (including hidden defects) regarding products and services applies of 12 months after delivery.

The customer is thus definitively barred from making claims for defects against Guldager 12 months after delivery.

11. Limitation of liability

Guldager's possible liability to the Customer is in any case and regardless of the reason for the loss or liability limited to the invoice amount for the agreed services.

Guldager's liability for damages, if any, is limited to the Customer's direct loss. Guldager is not liable for indirect loss, including, but not limited to, operating loss, loss of profit or other indirect loss regardless of the cause of the liability or indirect loss.

Guldager is only liable for advice regarding products and services if it is specifically stated in the Agreement that Guldager provides advice in connection with the products and services provided. In such case, Guldager's advisory liability is subject to the limitations of liability in this section.

12. Special terms for Vision Watercare (limitation of liability)

The provisions in this section supplement section 11 (Limitation of Liability), and applies to deliveries, services, replacements and other work performed by the supplier regarding Vision Watercare.

The supplier's obligations are limited to replacing bottles and/or filters in accordance with the agreement or at the customer's specific request. The supplier does not inspect, review, troubleshoot or assess the customer's installations, connections, components or other system parts unless this has been separately agreed in writing.

The bottles and filters supplied are intended solely for limescale reduction and cannot be considered or interpreted as a guarantee for the general functionality, tightness, legality, suitability or operational reliability of the installation.

The customer bears full responsibility for the existing installation, including its condition, maintenance, legality and technical suitability. The customer is also responsible for the assessment and possible replacement of other relevant components and installation elements.

The supplier is not liable for damages, including water damage, operational losses, malfunctions, production losses, loss of profit or other financial consequences that arise as a result of or in connection with the condition of the installation, operation or other conditions outside the supplier's scope of delivery.

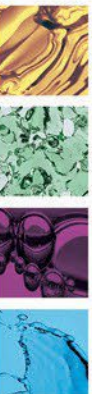
The supplier cannot be held liable for indirect losses, consequential damages or other derived losses, regardless of the nature or cause of the loss.

The Supplier's total liability is in all cases limited in accordance with clause 11 (Limitation of Liability) of the General Terms and Conditions of Sale and Delivery.

Nothing in this provision limits liability that cannot be excluded by mandatory law.

13. Force majeure

Guldager is not liable if unforeseeable and external circumstances, of any kind, beyond Guldager's control, prevent or delay the performance of the Agreement or make the performance unreasonably burdensome ("Force Majeure"). This also applies in the event of deficiencies in or



delays in deliveries from subcontractors due to Force Majeure.

If a delay is due to Force Majeure, the delivery time is postponed by the time that the obstacle affects Guldager's ability to fulfill the Agreement. If an obstacle lasts more than 6 months, however, both parties are entitled to cancel the Agreement without liability. This reservation also applies even if the obstacle occurs after the expiry of the agreed delivery time.

Guldager is obliged to notify the Customer of changes in the delivery time without undue delay.

If the circumstances had already occurred when the offer was made or the Agreement was concluded, Guldager is only exempt from liability if the influence of the circumstances on the performance of the Agreement could not have been foreseen at that time. Guldager must notify the Customer of such circumstances without undue delay.

14. Return of products

Sold products can only be returned after prior written agreement with Guldager.

If the delivered products are to be returned for exchange or repair, the products must be sent in the original packaging and at the Customer's expense and risk. If Guldager incurs shipping costs, etc., Guldager is entitled to demand reimbursement of the costs from the Customer and offset these against any claims by the Customer. Shipping of new products (redelivery) is paid by Guldager.

15. Changes

These General Terms and Conditions of Sale and Delivery cancel and replace all previously applicable General Terms and Conditions of Sale and Delivery.

Guldager may at any time adopt new General Terms and Conditions of Sale and Delivery, which shall apply between the parties after notification to the Customer.

16. Applicable law, conflict resolution and venue

The Agreement and these General Terms and Conditions of Sale and Delivery, including disputes regarding the existence or validity of the Agreement or these General Terms and Conditions of Sale and Delivery and disputes regarding this provision and the dispute resolution process, are governed by Danish law, except for the rules of private international law of Danish law if these would lead to the application of the law of a country other than Danish law.

Any dispute that may arise in connection with the Agreement or these General Terms and Conditions of Sale and Delivery, including disputes regarding the existence or validity of the Agreement or these General Terms and Conditions of Sale and Delivery and disputes regarding this provision and the dispute resolution process, shall in the first instance be sought to be settled through good faith negotiations between the Parties.

If the negotiation is concluded and the dispute is not settled, the dispute shall be sought to be settled by mediation in accordance with the rules thereon adopted by the Danish Arbitration Institute and applicable at the time of submission of the request for mediation. The parties shall each bear half of the costs of the mediation process, regardless of the outcome thereof.

If the mediation is completed and the dispute is not settled, the dispute must be brought before the ordinary Danish courts, with the Copenhagen City Court as the first instance.

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