

**Standard Conditions of Sales and Delivery  
For Green Product A/S, CVR no. 27211537  
October 2020**

The following conditions apply to all agreements and contracts between Green Product A/S (hereinafter "GP") and customers/other third parties, unless a specific written agreement on a full or partial waiver shall apply. GP is not subject to any differing conditions imposed by the Buyer or others, even if GP has not explicitly rejected them.

**A. Agreement and delivery**

1. Quotes from GP are always non-binding. A binding agreement exists when GP confirms an order in writing. Agreements are always conditional on obtaining credit insurance or other surety for the order. Changes in relation to the order confirmation given require written acceptance from GP. GP is entitled to discrepancies within a margin of  $\pm 10\%$  for stipulated amounts, in total and within certain ranges.
2. Delivery date is not normally stated on the order confirmation, but is determined based on the customer's preference in the draft Delivery Plan. GP will endeavour to accommodate the customer's requests for delivery.
3. Delivery will be made on the day (Delivery Date) that the delivery is ready to be collected by the customer (for agreed collection sales) or when the delivery from wood or warehouse in Denmark is given to an independent haulier for transportation to the destination stipulated by the customer (for agreed shipping sales). In the event of the stipulated delivery date being exceeded (Delay), the buyer cannot exercise any breach of contract remedies until GP has been notified of the Delay by the Customer, stating a suitable extension period for fulfilment, providing that date cannot be met.
4. The delivery date can be postponed if GP is subject to unforeseen or unforeseeable hindrance, for which GP in the course of normal planning and diligence could not reasonably have allowed for. Any postponement of delivery date will apply as long as the hindrance in question lasts.

**B. Delivery address, transfer of risk, etc.**

1. Delivery address is ex-wood for collection sales, and the point of transfer is an independent haulier for shipping sales.
2. Risk for the delivery transfers to the Buyer on the Delivery Date as referred to above, regardless of whether the Buyer is informed of transfer to an independent haulier in the event of shipping sales.
3. Deciding whether a delivery is subject to defects or deficiencies will be performed on the Delivery Date.
4. Delivery will be regarded as made, regardless of whether the Buyer collects the delivery, or for shipping sales, or rejects delivery in whole or part. In the event of failure or rejection by the Buyer of delivery, GP is entitled to make a 'cover sale' to reduce the Buyer's loss. GP will seek to enter into dialogue with the Buyer prior to executing such a sale. The Buyer will be charged with all costs in the event of such a sale, as the profit from the sale will be attributed to the Buyer when settling accounts. GP is not obliged to make a cover sale.
4. In the event of breach of the terms and conditions by the Buyer (cancellation or other form of breach), including failure to collect or refusing delivery, GP is entitled to claim compensation equal to fulfilment by the Buyer of its obligations. In any event, GP is entitled to claim standardised compensation of at least 30% of the order value plus delivery costs from the Buyer, unless the Buyer can prove that GP's claim is significantly lower.

**C. Prices and terms of payment**

1. The purchase price for a delivery will be shown on the order confirmation. The purchase price is subject to the addition of Danish VAT, unless the terms for excluding VAT are fulfilled and documented to GP (valid EU VAT number with documentation for execution by DK). If the above documentation is not provided, GP is entitled to add Danish VAT to the invoice, either upon issuing or later. The Buyer is liable for VAT added.
2. The payment date will be stated on invoices issued by GP. Payment can only be made by bank transfer, unless otherwise agreed.
3. In the event of late payment, the Buyer will be liable to pay interest from the due date until payment is made at the interest rate set by the Danish Penalty Interest Act (ref. + 8%).
4. In the event of expected problems with payments or overdue payments, GP is entitled to withhold deliveries and demand surety for payment. The same applies if credit insurance for a delivery cannot be obtained, in which case, GP is also entitled to cancel the agreement without consequence.

**D. Ownership provision**

1. All deliveries from GP remain the property of GP until payment in full of all receivables has been made to GP from the Buyer. Until payment is made, the Buyer is obliged to store deliveries in a manner that renders them identifiable, e.g. with GP's labels, and separate from other deliveries/goods.
2. However, the Buyer is entitled to sell-on deliveries subject to the ownership provision in the course of normal business. In such instances, the Buyer shall transfer the monies received from sale of the delivery to GP. The Buyer is authorised to regularly recover such receivables. GP can revoke that authorisation if the Buyer fails to observe payment due dates. In the event of revocation of authorisation, the Buyer shall provide GP with all details of the transferred receivables, debtors concerned and all other necessary details for debt recovery, and the Buyer shall advise its customers of the transfer.
3. In the event of working, integrating or mixing of goods, in which deliveries from GP and other goods not covered by the ownership provision are included, GP shall attain joint right of ownership of all such worked, integrated or mixed goods. Joint right of ownership corresponds to the relationship between invoice value for goods supplied by GP and the invoice value of the other goods that are part of the sale. The Buyer shall store the new goods at no expense to us.
4. Should the Buyer act in breach of the terms for the ownership provision, including in a manner that can cause the provision to lapse or deteriorate, GP is entitled to recover the delivery and the Buyer shall help GP to do so. GP's recovery is with full reservation for GP's rights, and is thus not an acknowledgement that GP waives such rights.
5. The Buyer shall insure the goods delivered at its own expense against loss or damage, including theft, physical damage, fire or water damage. The Buyer shall provide proof of insurance cover at GP's request.

**E. Quality and quantity, warranty claims and limitation of liability for consequential loss etc.**

1. Whether a delivery has the right quality and quantity shall be decided according to the agreement between the Parties, and otherwise according to the relevant norms and standards within the industry. For deliveries of Christmas trees delivered before 20 November, GP can generally not be held liable for needle loss. Deliveries are Global G.A.P. certified if so stated on the invoice.
2. The Buyer is advised to perform a thorough inspection of deliveries upon arrival and without undue delay according to best industry practices. Inspection must be made as soon as the Buyer is, or ought to be, able to perform it. Failure on the part of the Buyer to perform sufficient inspection can mean that any warranty claims by the Buyer will be rejected by GP for that reason.
3. Warranty claims must always be made as soon as possible, and must always be submitted and confirmed in writing. Notification of a warranty claim must state all details and provide any documentation that may be relevant for GP to be able to consider the claim. Working, resale or relocation of a delivery for which a warranty claim has been made must be avoided as far as possible, as it will imply risk of loss of evidence. Failure to observe the above will entitle GP to reject the claim.
4. GP's deliverables are natural products, which must be stored, transported and in all other respects handled correctly to protect their condition, according to industry best practices. GP cannot be held liable for complaints concerning shortcomings in deliveries caused by incorrect handling. GP will provide details and/or advice on correct handling of the products upon request.
5. In the event of defects and deficiencies, GP is entitled to rectify in form of repeat or supplementary delivery.
6. GP's liability for defective or deficient deliveries complies in all other respects with the rules under Danish law, although GP's financial liability can never exceed the purchase price for that element of a delivery that is defective, and neither can GP be held liable for any forms of derived loss, loss of profit or other consequential loss to the Buyer and others, regardless of legal basis.

**F. Court of venue, jurisdiction and payment location**

Court of venue for any disputes that may arise between GP and customers etc., is GP's local court, i.e. Horsens District Court. However, GP is entitled to bring legal proceedings before courts in other countries, including the Buyer's local court. Any agreement between GP and a third party will be subject to the rules of Danish law, with the exception of the international private law referral rules. Payment location for all liabilities is GP's address.