



Terms of sales and delivery – HOUNÖ A/S

1. Introduction

Houno.com owned and operated by:

HOUNÖ A/S Alsvej 1 8940 Randers SV Denmark CVR: 82557210 Tel: +45 87 11 47 11 E-mail: houno@houno.com

These General Terms of Sales and Delivery (hereafter "the Terms") for HOUNÖ A/S (hereafter "HOUNÖ") apply to all deliveries of products and services (hereafter "Product(s)") by HOUNÖ to any customer (hereafter "Buyer").

The Terms shall be mutually binding on HOUNÖ and Buyer unless HOUNÖ accepts any discrepancies in writing.

HOUNÖ will not be bound by terms applied by the Buyer, which differ from the Terms unless such terms are agreed in writing between HOUNÖ and Buyer.

2. Quotations and order confirmations

Quotations given will remain valid for 30 days from date of quotation.

Quotations given shall become binding for HOUNÖ when HOUNÖ has accepted the Buyer's offer/order in the form of an order confirmation concluding a contract (hereafter "Contract").

3. Delivery and transfer of risk

All Products shall be delivered ex works (HOUNÖ's address).

Ex works shall be interpreted in accordance with the version of Incoterms in force at the time the parties enter into the Contract.

When delivery is completed, no Products can be returned to HOUNÖ for crediting without HOUNÖ's written approval.

Delivery delayed in relation to the delivery date stated on the order confirmation by up to 30 days shall be considered delivery on time and shall not entitle the Buyer to claim breach of contract.

Only if delivery is delayed beyond 30 days after the stated delivery date and as the sole remedy in case of such delay, the Buyer can either (i) demand delivery or (ii) cancel the Contract.

If the delay of any delivery is due to any circumstances, which represent Force Majeure, cf. clause 14, or are caused by any act or omission of the Buyer, including but not limited to non-payment for earlier deliveries, the delivery date shall be extended to the extent deemed to be reasonable under the circumstances.



The delivery date shall also be extended if the cause of delay occurs after the expiry of the original delivery date.

4. Right of ownership

Right of ownership to goods sold remain with HOUNÖ (or a third party to whom the rights have been assigned) until the purchase price is paid in full, including interest and other costs.

The reservation of title includes all moveable property, including ovens, equipment/accessories, components, etc. installed on or in the oven.

5. Prices

HOUNÖ can adjust its generally applicable list prices in its sole discretion at any time.

Prices stated by HOUNÖ for quotations, order confirmations etc. are excluding VAT and any other taxes.

HOUNÖ reserves the right to regulate its prices for non-delivered Products in the event of currency exchange rate fluctuations, price increases from suppliers, material price increases, changes in labour costs, governmental decree or the like.

6. Payment

HOUNÖ provides credit based on individual assessment.

Interest shall accrue from the due date and until payment pursuant to the Danish Interest Act. Accrued interests shall be paid before other debts.

The Buyer shall not be entitled to offset HOUNÖ's claim for payment of the purchase price against monies owed, or to exercise any right to withhold payment, regardless of whether such a claim may arise from an existing or previous outstanding claim between the parties.

In the event of late payment, HOUNÖ has the right to suspend fulfilment of any duty towards the Buyer concerning the deliverables in question, and any other legal relationship between the parties.

Furthermore, HOUNÖ is entitled to terminate the Contract concerning the relevant deliverables and to claim compensation for losses incurred by HOUNÖ, should payment of the overdue amount not be made within 30 calendar days of the due date.

7. Product information

Any product information – regardless of whether provided by HOUNÖ or one of HOUNÖ's business associates – including information on price, weight, dimensions, capacity or other technical data in catalogues, descriptions, prospectuses, advertisements etc. can only be considered as guiding and will become binding only to the extent HOUNÖ specifically refers to such information in quotations or order confirmations.



Specific claims from the Buyer will only be binding if confirmed in writing by HOUNÖ.

8. Protected and confidential information

Any form of information, including drawings and technical documents ("Confidential Information") given, notified or informed to the Buyer by HOUNÖ shall remain the property of HOUNÖ, and shall be treated as confidential by the Buyer. Confidential Information shall not be copied, reproduced or disclosed to a third party or used for any other purpose than that intended at the time it was made available without the written consent of HOUNÖ.

Confidential Information shall be returned or destroyed upon HOUNÖ's request.

9. Changes

HOUNÖ reserves the right to make changes to its Products without notice.

If such a change requires significant changes in the technical specifications of the Product, the Buyer has the chance to decline and cancel the Contract.

10. Right of complaint

Upon receipt of the Products, the Buyer shall perform an inspection to ascertain deficiencies or visible defects. Claims in relation to such claims shall be made within 3 days after receipt of the Products. Failure to do so will prevent the Buyer from being able to make such claims at a later date.

If a Buyer has purchased a Product from HOUNÖ and the Buyer has not fulfilled its obligation to examine in accordance with the above and an end customer makes a claim against HOUNÖ for a deficiency or other visible defects which the Buyer should have discovered, the Buyer shall indemnify HOUNÖ against any claim made by the end customer in this respect.

Complaints concerning defective Products must be made in writing and without undue delay to houno@houno.com immediately or no later than 14 days after the defect is or should have been discovered. In case of failure to do so, the Buyer forfeit a right to any claim against HOUNÖ in respect thereof. The Buyer will receive instructions from HOUNÖ after HOUNÖ has received the Buyer's complaint.

Unless the Buyer has purchased extended parts warranty, HOUNÖ's liability to remedy Products which are defective due to faults in their construction, materials or manufacture shall be limited to a period of 12 months from. This period is calculated from either (i) the delivery date or (ii) the end of a deferral period if the end customer has deferred the period in accordance with HOUNÖ Manufacturer's warranty terms applicable at the time of sale, however, such deferral period cannot exceed 6 months from the date of delivery or the date of installation, whichever is sooner. HOUNÖ may choose to repair or replace. Claims according to HOUNÖ Manufacturer's warranty terms concerning defective Products must be made in writing and without un-due delay from the time the defect is or should have been discovered. The Buyer forfeits the right to

assert remedy claims in this respect if the Buyer does not make a complaint in accordance with the above.

HOUNÖ can decide whether to remedy the defect where the defective Product is installed, or at HOUNÖ's own premises. If remedial work is to be performed by returning the Product to HOUNÖ at the cost of HOUNÖ any parts missing shall be sent carriage paid to HOUNÖ upon request. The remedies stipulated above are the sole remedies for the Buyer in case of a defect. E.g., the Buyer can neither cancel the Contract, nor claim any economical compensation of any kind against HOUNÖ.

11. Product liability

The Buyer shall minimize the risk of product liability to the extent possible, including through assistance to the customers concerning the proper and safe use and maintenance of the Products.

HOUNÖ can only be held liable for personal injury and/or damage to property if it is proven that the damage was caused by a negligent act or omission committed by HOUNÖ or others for whom HOUNÖ is liable.

HOUNÖ cannot be held liable for damage to property or objects which occur whilst the Products are in possession of the Buyer. Neither can HOUNÖ be held liable for damage to products produced by the Buyer or products in which they are part.

Should HOUNÖ be the subject of a claim for product liability from a third party, the Buyer shall indemnify HOUNÖ to the same extent as HOUNÖ's liability is limited according to the Terms.

12. General limitation of liability

The Buyer cannot hold HOUNÖ liable for any claims beyond 50% of the invoiced value of the delayed or defective element of the delivery as a result of late or defective delivery.

Under no circumstances can HOUNÖ be held liable for indirect loss, consequential loss or other financial consequential loss, including, but not limited to, disruption to production, loss of profit, loss of goodwill or loss of data.

13. Intellectual property rights

All intellectual property rights to and in the Products remain the exclusive property of HOUNÖ.

14. Force majeure

The following circumstances shall entail freedom of liability, as long as they obstruct fulfilment of the Contract or make fulfilment unreasonably onerous: Industrial conflict or other circumstances beyond the control of the parties such as fire, war, mobilisation or unforeseen military call-up of similar scope, requisition, confiscation, currency restrictions, rebellion and civil un-rest, lack of transport, general shortages, strikes, restrictions on key supplies and shortages on



deliveries or delays from vendors or subcontractors due to any of the aforementioned circumstances.

15. Partial invalidity

If one or more of the provisions in the Terms become invalid, illegal or non-applicable, the validity, legality or applicability of the other provisions in the Terms shall not be affected or degraded as a result.

16. Governing law and disputes

Any disputes between the parties arising from or in relation to the Contract shall be resolved solely and exclusively under Danish law, with the exception of (i) the UN Convention on Contracts for the International Sales of Goods (CISG) (opt-out) and (ii) any provisions on the choice of law.

Any dispute or claim arising out of or in connection with the Contract, or the breach, termination or invalidity thereof, shall be settled by The Danish Maritime and Commercial Court or, if the Danish Maritime and Commercial Court does not have jurisdiction, by the court in Randers, Denmark.