

GENERAL SALES AND SUPPLY CONDITIONS OF TREETOPS

Version 01.01.2026

These General Sales and Supply Conditions (the "Conditions") shall, unless otherwise explicitly agreed, apply to all deliveries of products ("Products") made from Treetops Trading A/S and all companies which are directly or indirectly subsidiaries hereto and/or affiliated herewith ("Treetops") to a buyer ("Buyer").

The Conditions shall take precedence over the Buyer's terms of purchase, to the extent such exists. This shall apply regardless of whether such terms are referred to, for instance, in orders. This also applies in the event that the Buyer's terms of purchase have not been expressly rejected by Treetops. Delivery of Products shall not be construed as a tacit acceptance by Treetops of the Buyer's terms.

The Conditions are, in its most current version, available on: www.Treetops.dk, as it will be provided upon request. Regardless of any references in order confirmations, or other documents as exchanged between Buyer and Treetops, the most current version of the Conditions, shall apply.

1 OFFER, ORDER, ACCEPTANCE

- 1.1 Orders and requests from the Buyer shall not be binding on Treetops, until the Buyer has received a written order confirmation from Treetops.
- 1.2 Unless otherwise agreed in writing, any offer from Treetops is valid for thirty (30) calendar days from the date Treetops sends the offer.
- 1.3 Order confirmations which materially deviate from a placed order in regard to price, quantity, quality, delivery and general terms, shall be considered as a new offer from Treetops. If the Buyer hasn't accepted the new offer latest two (2) calendar days after receipt hereof, the order confirmation will automatically be deemed accepted by the Buyer.
- 1.4 Drawings, illustrations, dimensions, weights or other specifications as specified in Treetops catalogs, brochures etc. are only binding if referenced expressly in the order confirmation.

2 DELIVERY

- 2.1 Treetops supply shall only cover the Products specified in the order confirmation and Treetops shall, on these Conditions, supply Products of good, customary quality with respect to materials and processing.
- 2.2 All intellectual property rights, drawings, drafts, pictures, specifications, etc., shall remain Treetops property and may not be copied or passed on to a third party without the prior acceptance of Treetops. Likewise, the Products supplied may not be manufactured, imitated or passed on to a third party with such purpose in mind.
- 2.3 Unless otherwise explicitly agreed, all deliveries shall be made EXW Treetops' warehouse, INCOTERMS® 2020. Delivery in instalments are permitted.
- 2.4 Delivery will be made no later than the date as specified in the order confirmation. If no time of delivery is agreed, Treetops will contact the Buyer in order for the parties to agree on a delivery date.

3 PRICES

- 3.1 All prices are stated in DKK or EUR and are exclusive of VAT, freight, customs duties, taxes, and any other applicable charges or fees.
- 3.2 Treetops reserves the right to adjust agreed prices, including prices stated in offers, order confirmations, or price lists, in the event of increases in Treetops' costs arising from, inter alia, increases in raw material prices, exchange rate fluctuations, freight costs, customs duties, taxes, public charges, or similar circumstances beyond Treetops' control.
- 3.3 If Such price adjustments may be made even where prices are based on an agreed price list. For deliveries made pursuant to Treetops' price list, the Buyer accepts that invoicing shall be based on Treetops' price list applicable at the time of delivery.

4 TERMS OF PAYMENT

- 4.1 Unless otherwise agreed in writing, payment terms shall be net fourteen (14) calendar days from the invoice date, provided that Buyer can obtain credit insurance. If Buyer cannot be insured through Treetops' credit insurance company, the payment term is advance payment regardless of any other previous agreements. If the credit insurance is revoked by Treetops' credit insurance company before the delivery date, Treetops can withhold the goods until payment is made. In this situation, the Buyer has the option to cancel the order.
- 4.2 If the Buyer fails to pay on the agreed date, Treetops shall be entitled to interest from the day on which payment was due. The rate of interest shall be the maximum rate allowed under the applicable legislation, or in case no such maximum is established, 1 ½ % per commenced month. In any case of late payment by the Buyer, Treetops may at its discretion suspend performance of any of its obligations under all confirmed orders (not limited to the order which the delay refers to) until full and effective payment has been made. Treetops shall forthwith give notice of the suspension to the Buyer.

- 4.3 Any delay in payment by the Buyer, not remedied ten (10) calendar days after Buyer's receipt of written notice of such delay, shall be deemed a material breach entitling Treetops to terminate the delivery according to the confirmed order which the delay refers to, as well as, at Treetops unilateral choice, all other confirmed orders from the Buyer. Treetops shall be entitled to claim damages for loss incurred, due to such termination.
- 4.4 If Buyer more than once have failed to pay outstanding invoices in due time, or if Treetops have reasonable grounds to suspect that the Buyer is unable to provide payment in due time, Treetops shall unilaterally be entitled to require full pre-payment for all future deliveries.
- 4.5 Buyer shall be obliged to respond not later than five (5) calendar days after receipt of an invoice, if Buyer has any objections to the content of the invoice.

5 RETENTION OF TITLE

- 5.1 All Products shall remain the property of Treetops until full and effective payment has been made. The retention of title shall not affect the passing of risk.
- 5.2 Buyer shall be obliged to ensure, that Treetops effectively can enforce the retention of title according to clause 5.1 above, e.g. - but not limited to - through efficient marking and separation of Products.

6 TIME OF DELIVERY

- 6.1 If delivery has been agreed for a specific date, delivery not later than this date shall be considered a delivery on time.
- 6.2 If delivery has been agreed for a specific week, delivery by the end of this week shall be considered a delivery on time.
- 6.3 Treetops shall be entitled to postpone the time of delivery in the following situations:
- In case of modifications to the confirmed order requested by the Buyer.
 - In case of delays of supplies or services which the Buyer carries out himself or has arranged for a third party to carry out.
 - In case of force majeure, cf. clause 12.
 - In case the work on the Products has to be stopped or is delayed because of orders from public authorities.
 - In case of missing, deficient or defect deliveries from sub-suppliers according to confirmed orders.

In respect of a, b, d and e above, Treetops reserves the right to adjust the agreed price in accordance with the costs thus incurred by Treetops plus the normal margin, if such situations are directly or indirectly caused by the Buyer.

- 6.4 In the event that delivery from Treetops is delayed, or in the event that Treetops anticipates that it will be unable to deliver the Products according to the confirmed order, Treetops shall notify the Buyer hereof, stating the reason for the delay. Treetops shall in said notification fix an additional period of time of reasonable length during which delivery will be made. If Treetops does not deliver within this additional period of time, and provided the Buyer documents that the delay will cause significant disadvantages for him, the Buyer is entitled to terminate the confirmed order, which the delay refers to, in whole or in part.
- 6.5 If the delay only applies to a part of the Products ordered, the Buyer shall only be entitled to cancel the purchase of the delayed part of the Products sold.
- 6.6 If the Buyer fails to take delivery of the agreed Products at the agreed time of delivery, the Buyer shall pay such part of the purchase price as fall due on delivery as if delivery had taken place. Treetops shall arrange for storage of the Products, hereunder insurance, at the sole risk and expense of the Buyer.
- 6.7 If the Buyer is able to prove that fault or negligence on the part of Treetops caused the delay, the Buyer shall be entitled to compensation for the loss he has suffered due to the delay.

However, the amount of compensation cannot exceed 1 % of the agreed payment for the delayed part of the Products for each full week of delay and the amount of compensation cannot exceed 10 % of the payment for the delayed Products. Apart from this, Treetops shall not assume any responsibility for delays or consequences thereof and the Buyer shall only have the remedies available due to delay as specified in this clause 6.

7 LIABILITY FOR DEFECTS

- 7.1 In case the delivered Products does not materially comply with the specifications confirmed by Treetops, such Product(s) will be considered defect. Treetops shall be responsible for defects notified to Treetops from the Buyer, no later than twelve (12) months from the time of delivery. For the avoidance of any doubt, damages due to normal wear, or damage attributable to incorrect or careless storage, installation or use, or overloading, is not considered a defect in this regard.
- 7.2 A prerequisite for Treetops' liability according to this clause, is that the Buyer proves that the Products has deficiencies which are attributable to Treetops.
- 7.3 The Buyer shall give notice to Treetops of any defect, hereunder suspected defect, immediately after the Buyers discovery, or suspicions that a defect has been found. If the Buyer fails to give notice in accordance with this clause 7.3, the Buyer shall forfeit his right to remedies.
- 7.4 If a defect is found, for which Treetops carries the liability according to this clause, Treetops shall deliver a substitute Product. Any delivery of a substitute Product will be made at the original agreed place of delivery of the Product.
- 7.5 Treetops shall not be responsible for ensuring that the Products are fit for purpose.
- 7.6 Immediately upon delivery, the Buyer shall check thoroughly that the Products are in compliance with the confirmed order. The Buyer shall complain immediately, and not later than three (3) working days after delivery if deficiencies are found during such examinations, and the Buyer shall not be able at any subsequent point in time to invoke deficiencies that were found or should have been found during such examination. This shall also apply if the Buyer fails to complain immediately about subsequently ascertained, hidden deficiencies. In the event of visible transport damage, it must be noted on the delivery receipt that the Products have been

received with reservations, and Treetops must be informed immediately.

- 7.7 If Treetops receives a notice of defects from the Buyer in accordance with clause 7.6, then Treetops shall fix a period of time of reasonable length during which delivery of substitute Products will be made. If Treetops does not deliver substitute Products within this period of time, the Buyer may terminate the agreement by giving written notice. If the Buyer terminates the agreement in accordance with this clause 7.7, The Buyer shall be entitled to compensation from Treetops for the reasonable price difference associated with the procurement of corresponding Products from a different seller.
- 7.8 The remedies as specified under clause 7, shall be the Buyer's sole remedies in case of a defect.

8 PRODUCT LIABILITY

- 8.1 Treetops shall only be liable for personal injury if it is proven that the injury is the result of error or negligence on the part of Treetops or others for whom Treetops is responsible.
- 8.2 Treetops shall only be liable for damage to real property and personal property/chattels if it is proven that the damage is caused by grossly negligent errors or omissions on the part of Treetops or others for whom Treetops is responsible. However, the amount of compensation can never exceed the value of the delivery of Products of which the defective Product forms part, with a maximum of EUR 100,000.00 incl. interest and costs.
- 8.3 To the extent Treetops is held liable for product liability towards a third party, the Buyer shall be obliged to indemnify Treetops to the extent such liability goes beyond Treetops liability according to this clause 9. If a third party raises a claim against either party for compensation under this item, the party in question shall immediately inform the other party accordingly.
- 8.4 This clause 9 shall only apply to the extent permitted according to applicable mandatory legislation.

9 PARTIES TO THE CONDITIONS

- 9.1 As specified in the preamble to these Conditions, said Conditions shall apply to all deliveries of Products made from Treetops Trading A/S and all companies which are directly or indirectly subsidiaries of, or affiliated herewith.
- 9.2 The Buyer however explicitly agrees, that the party to each confirmed order, shall be the legal entity from the Treetops group, as specified in the individual order confirmation. Additionally, the Buyer explicitly agrees, that Treetops Trading A/S, hereunder all other companies within the Treetops Group, only assumes liability under the given order confirmation, to the extent such entities are explicitly indicated as parties in the order confirmation.
- 9.3 For the avoidance of doubt, there shall be no automatic parent company guarantee, for the acts and omissions of subsidiaries of the Treetops Group.

10 LIMITATION OF LIABILITY

- 10.1 Treetops shall under no circumstances be liable for the Buyer's indirect damage or loss of any kind, including damages, any daily penalties or contract penalties which the Buyer may have to pay to a third party, nor for the Buyer's operating loss, time loss, lost supplies or similar losses. Even if, in individual cases, Treetops may waive a claim or right vis-à-vis the Buyer, this shall not mean that Treetops has waived all such claims or rights in other cases than the one where a specific agreement to this effect has been made.
- 10.2 Treetops will at all times to the extent reasonably commercially possible assist the Buyer in all matters related to the Products, however: TREETOPS' AGGREGATED LIABILITY TOWARDS THE BUYER, REGARDLESS THE GROUNDS HEREFOR, SHALL NEVER EXCEED 30 % OF THE INVOICE VALUE FOR THE PRODUCTS GIVING CAUSE FOR THE LIABILITY IN QUESTION.
- 10.3 Treetops assumes no legal advisory responsibility towards developers, consultants or other parties in building projects - neither in connection with design, calculation or sale of Treetops acoustic solutions. Treetops therefore recommends that the Buyer consults an advisor to assess the specific solutions and designs for a specific building project.

11 POLICIES AND DATA PROTECTION

- 11.1 The Buyer agrees to comply with all Treetops' policies, including Treetops' Anti-Corruption Policy as available on: <https://www.kingspangroup.com/en/about/policies/> Treetops will ensure to inform the Buyer about any such additional policies, which will apply thirty (30) calendar days after such notification.
- 11.2 Treetops shall be entitled to store and process personal data of individual contact persons employed by the Buyer, hereunder, name, telephone number, e-mail and company, also outside of the Buyer's country of residence. Treetops will process such personal data with the purpose (a) of fulfilling Treetops' obligations towards the Buyer; (b) of profiling the Buyer's order history, but not the private individual; and (c) to send technical information, price lists and similar to the Buyer. Said personal data will be subject to the laws of the country, where the personal data is stored / where the servers are physically located. Treetops will at any time take the appropriate technical and organizational measures to ensure the protection of the personal data. Treetops stores the personal data as long as the business relationship exists and up to one (1) year after the termination of the business relationship. The Buyer is entitled at any time to access, correct, be informed of or ask for deletion of the personal data that Treetops process, unless other more compelling arguments contradict this. For further information, please find Treetops' privacy notice at: <https://treetops.dk/en/privacy-policy/>

12 FORCE MAJEURE

- 12.1 Either party shall be entitled to suspend performance of its obligations under a confirmed order to the extent that such performance is impeded or made unreasonably onerous by any of the following circumstances: fire, war (whether declared or not), military mobilization, insurrection, requisition, seizure, embargo, epidemics, restrictions in the use of power, any industrial dispute and any defects or delays in deliveries by sub-contractor caused by any such circumstances

referred to in this clause and any other circumstances that are beyond the parties' control and which affect the parties' possibilities to fulfil the confirmed order (hereinafter "Force Majeure"). The freedom from responsibility will last as long as Force Majeure lasts.

- 12.2 Any circumstance referred to in this clause whether occurring prior to or after the confirmation of an order shall give a right to suspension only if its effect on the performance of the confirmed order could not be foreseen at the time of the confirmation of the order in question.
- 12.3 A party claiming to be affected by Force Majeure shall forthwith notify the other party in writing on the intervention and on the cessation of any such circumstance.
- 12.4 Regardless of what might otherwise follow from these Conditions, either party shall be entitled to terminate delivery according to the confirmed order, by notice in writing to the other party if performance has been suspended for more than eight (8) weeks.

13 CHOICE OF LAW AND VENUE

- 13.1 Any and all disputes between the Parties shall, without reference to its conflicts of law principles, be governed by the legislation of the country of the Treetops company indicated on the order confirmation of the delivery giving rise to the dispute in question. The parties explicitly agree to exclude the United Nations Convention on Contracts for the International Sale of Goods.
- 13.2 The exclusive place of jurisdiction shall be the place where of the Treetops company indicated on the order confirmation, has its registered office. However, Treetops shall also have recourse to the court located in the place where the Buyer has its registered office or domicile.