Terms and Conditions – English

Introduction

The purpose of this Agreement is to describe the general terms of sale and delivery by which we supply any of our listed products to the Retailer. By accepting this Agreement, the Retailer agrees to be bound by these terms of sale when we provide it products. The terms are outlined below and should be read carefully through before being accepted.

Confidentiality Clause

Both parties agree to keep confidential information non-public for as long as this Agreement is valid.

Contact Us for Complaints and Disputes

Contact us in the first instance by emailing <u>support@sv-audio.com</u>, if you have questions regarding these terms of sale (including any technical questions), complaints or disputes related to the goods, or these terms. We will reply within and never later than five business days after we have received an email.

Terms Used in this Agreement

- You, mean the Retailer.
- We or us, means Storgaard & Vestskov.
- Goods mean physical products such as (but not limited to), speakers, and accessories.
- Product refers to any Storgaard & Vestskov product that may be purchased from Storgaard & Vestskov.

Potential Changes to These Terms and Conditions

We may make minor changes to these terms without notifying you, provided such changes do not affect your rights. In rare conditions where changes may affect you, we will notify you in the first instance by contacting you via phone or email.

Written Communication

When ordering products from us, you accept that communication will be electronic, and that the general communication is by email. You acknowledge that all information that we provide complies with any legal requirements, using the contact details you have provided to us.

Marketing and Promotion

Brand Guidelines

All marketing materials must adhere to agreed-upon brand guidelines to ensure uniformity and uphold the brand's image. If one party violates these guidelines, it must promptly correct the non-compliance upon notification.

Use of Trademarks

Permission to use the other party's trademarks and logos is granted solely for joint marketing and promotional purposes.

Trademark protection

The Retailer understands that we offer trademarked products, which means that we are offering goods that carry a legally registered symbol or name, indicating exclusive ownership or rights. This means that the retailer must adhere to Storgaard & Vestskov guidelines and restrictions, ensuring proper usage and protection of the brand.

Online presence

Maintaining and promoting an online presence is a mutual responsibility. Encompassing websites, social media accounts, and digital platforms. Online presence guidelines include that the Retailer promotes the seller's brand including logo and brand name.

Store Presence

We expect the Retailer to promote our products actively, have demo products for real-life demonstrations, and follow our graphical profile when marketing our products.

Product Information

Information contained in product information and price lists are binding only to the extent that the Agreement explicitly refers to them.

About The Products

Our products are among others made of solid tiger bamboo extreme. This will result in natural color/nuance variations and does not constitute a defect in the products. Instead, they should be viewed as an expression of their unique design.

All industrial and intellectual property rights to the product (including recipes, content, manufacturing methods, packaging, etc.) belong to us. The Retailer is not entitled to have similar or identical products, including packaging.

Warranty and Indemnification

We guarantee all products sold under this Agreement will be of the highest quality and free from defects. We are solely responsible for original defects and deficiencies.

In case of visible damage or partial loss (shortage) of the delivered goods, a written complaint must be made no later than the same day at 11:59 PM as of the delivery.

Your right to complain about damage or loss (shortage) of the delivered goods that were not visible at the time of delivery is five business days after you have received the goods. If the Retailer fails to do so, the Retailer forfeits the right to replacement or repair.

You have the right to cancel your Contract with us within 48 hours after Order Confirmation. To exercise the right to cancel, you must inform us of your decision to cancel the contract by email. Retailer agrees to hold us harmless against all third-party claims and expenses arising from the use of products sold under this Agreement.

We will not be responsible for any commercial or business losses (including but not limited to goodwill, profits, contracts, anticipated savings, data, or wasted expenditure that were not reasonably foreseeable to both you and us at the time our contract was formed.

Products Purchased

The offer we agree on regarding QTY and unit price is outlined in a separate Sales Agreement. However, the Sales Agreement follows the terms and conditions stated in this Agreement.

Price and Payment Terms

- The price of any product will be today's price excl. VAT for the actual stock items unless we otherwise have agreed upon a fixed price in writing.
- These prices include delivery costs, which will be added to the total amount.
- Prices are liable to change at any time, but changes will not affect orders in respect of which we already have sent you an Order Confirmation.
- Payment of goods must be made 30% by order confirmation to continue order processing, and the last 70% upon shipping. We are under no obligation to deliver the goods until we have received 100% payment from you.

Ordering Process, Availability, and product delivery

Order details (including items, item quantities, shipping details, and delivery addresses) are sent to our email <u>sales@sv-audio.com</u>. We produce our products in-house. Products sold by

Storgaard & Vestskov are delivered to you by courier. The goods will be at your risk from the day you (or anyone nominated by you) receive(s) the goods.

Delivery Times including Shipping Responsibilities

Your order will be fulfilled without undue delay and by the delivery date set out in the Order Confirmation. Delivery of up to eight weeks after the Order Confirmation indicated delivery shall in all respects be regarded as timely delivery.

Transfer of Risk

The shipment is considered properly delivered when it is placed at the nearest curb to the recipient's address, and a person at the recipient's address has acknowledged receipt. If there is no opportunity for a signature at the receiving location, an electronic delivery scan with GPS coordinates, according to accuracy requirements, is considered valid.

Delivery Point

Delivery takes place at the nearest curb where the courier can drive and the unloading of goods can occur unhindered.

Out of Stock

If we are unable to fulfill the order we shall have no further liability to you unless we have already taken payment for the product(s), in which case we shall refund the full payment for the relevant product(s).

Delay

We shall inform the Retailer about any delivery problems that lead to timely delivery not happening, if possible, with information about when delivery can be expected. If delivery problems persist beyond nine weeks from the indicated timely delivery, the Retailer is entitled to cancel the purchase upon issuing a formal note in writing. Any claim for compensation in respect of delay is irrelevant to Storgaard & Vestskov unless the Retailer proves that we have acted with gross negligence. Storgaard & Vestskov is in all cases without liability for any indirect damage. Further, we are not liable for delayed delivery from our courier.

If the Retailer cancels the Agreement before the period of eight weeks from the indicated timely delivery, and Storgaard & Vestskov does not bear the responsibility, Storgaard & Vestskov is entitled to compensation for damage caused by the Retailer's breach of the Agreement. Compensation cannot exceed the portion of the purchase price that covers the part of the goods that is not delivered.

Return Policy

The cancellation period will expire as follows:

- The period will expire after 48 hours from the day you (or anyone nominated by you) receive (s) the goods.
- If you have received goods in connection, with the Contract, you shall send back the goods or hand them over to us, without undue delay and in any event not later than five business days from the day on which you communicate your cancellation of the contract to us. The deadline is met if you send back the goods before the period of five business days has expired and the goods are in the same condition as have been received.

Events Outside Our Control

We will not be liable or responsible for any failure to perform, or delay in performance of, any of our obligations under a contract that is caused by events outside our reasonable control (a "Force Majeure Event"). This includes and goes beyond:

- Strikes, lockouts, or other industrial action.
- Fire, explosion, storm, flood, earthquake, subsidence, epidemic, or other natural disasters.
- Impossibility of the use of railways, shipping, aircraft, motor transport, or other means of public or private transport.

• The acts, decrees, legislation, regulations, or restrictions of any government.

Our performance under any contract is deemed to be suspended for the period that the Event continues, and we will have an extension of time for performance for the duration of that period.

Disputes

Disputes in connection with the Agreement and everything that is associated therewith, may not be subject to judicial review but must be settled by arbitration following the law on arbitration, which is in the seller's country. The Maritime and Commercial Court in Copenhagen is agreed as the venue for any dispute between buyer and seller in connection to the Order Confirmation stated delivery.

Additional Terms and Conditions

This Agreement constitutes the entire understanding between seller and retailer regardless of the sale of products and supersedes any prior agreements or understandings. Both parties agree to abide by the terms outlined in the Agreement and further agree that no modifications may be made without written consent from both parties.