

General Terms and Conditions for IKEA Business Payment Cards

Applies to all credit sales (goods and/or services) from IKEA A/S organization number 914 787 521 to the Customer, unless otherwise agreed in writing. These general terms and conditions, together with the purchase order issued by IKEA and accepted by the Customer and/or the agreement between the Customer and IKEA referring to these terms, constitute the "Agreement". The parties accept the use of electronic communication as binding communication under the agreement.

General guarantees:

The parties guarantee that they:

- are validly registered companies,
- have full authority to enter into the Agreement,
- hold the necessary intellectual property rights, and
- will comply with laws and regulations in fulfilling the Agreement.

1. Credit assessment, credit limit, and security

Credit assessment: Granting, refusal, amendment, and withdrawal of credit occurs after IKEA's credit assessment. The Customer agrees that IKEA obtains credit information from approved sources.

Credit limit: IKEA sets a credit limit. Orders exceeding the limit may be rejected or require prepayment. IKEA may change the credit limit with immediate effect.

Credit termination: In the event of significant default, weakened solvency, adverse credit remarks, commencement of debt negotiations/bankruptcy petition, or breach of sanctions/compliance rules, IKEA may immediately withdraw credit and make outstanding claims due for payment.

Notification of Customer information changes: Changes to the Customer 's company name, legal form, address, or other circumstances that may affect the relationship between the Customer and IKEA shall be immediately notified to IKEA.

2. Agreement period and termination of Agreement

IKEA reserves the right to amend these general terms and conditions.

Significant changes will be notified in writing to the Customer with at least 30 days' notice before they take effect. Notice will be given to the email address registered by the Customer, or in another appropriate manner. The current applicable terms will be available on IKEA's websites.

If the Customer uses the credit after the changes are effective, the Customer is deemed to have accepted the new terms. If the Customer does not accept the changes, the Customer is free to terminate the agreement with immediate effect before the change date.

Changes due to legal requirements, government orders, or which are solely for the benefit of the Customer, may be implemented with shorter notice.

The Customer may, for any reason, terminate the agreement with immediate effect. IKEA may terminate the agreement with a notice period of at least one month. For example, IKEA may terminate the agreement if the Customer has not used the account for at least two years.

IKEA may also terminate the agreement with immediate effect in the following cases:

- a. The Customer is no longer deemed to have the ability to pay,
- b. The Customer has significantly breached provisions in the agreement or other instructions or agreements concerning the account.

3. Loss, theft, or unauthorized use of credit, including the digital payment card

Loss, theft, or unauthorized obtaining or possession of the credit shall be immediately notified to IKEA Customer Service. The Customer is responsible for all use of the credit until notice of loss, theft, or unauthorized use has been given to IKEA.

4. Ordering, delivery, and transfer of risk

Order: Orders are placed via IKEA's approved channels (warehouses, planning studio Customer service, e-commerce/e-catalogue). The purchase order shall state the delivery date and price, and shall refer to these terms. Order confirmation is deemed accepted if no written objections are received within a reasonable time.

Delivery: IKEA shall deliver products and/or perform services in accordance with the order confirmation and within the agreed delivery date, and ensure proper packaging and preparation for transport. Partial deliveries may be made.

Delivery delay: IKEA shall notify the Customer without undue delay in case of an expected delay. In case of significant delay, the Customer may, after written notice and a reasonable

additional period, cancel the part of the delivery that is delayed. Daily penalties apply only if this is explicitly agreed in the order/contract.

The credit applies to goods and services; it is not possible to withdraw cash. The Customer can use the credit at the checkout in warehouses. The credit cannot be used in the warehouse restaurant or bistro. A representative of the Customer may be asked to identify themselves to the cashier when using the credit at the checkout.

5. Prices, fees, and currency

Prices: Prices are stated in the purchase order, unless otherwise agreed.

Additions: Packaging, special handling, environmental/return fees, freight, customs, and other charges may apply.

Currency: Invoicing is in NOK unless otherwise agreed in writing.

Price changes: IKEA may change prices with future effect. For confirmed orders, agreed prices apply.

6. Invoicing, payment terms, and default interest

Invoicing: Invoices shall refer to the purchase order and include correct specification. Invoice is sent electronically (EHF or email) to the specified invoice recipient. Alternatively, we can send invoices by email in PDF format by agreement.

Payment due date: 30 days net from the invoice date, unless otherwise agreed in writing.

Delayed payment: In case of delay, reasonable reminder/collection costs will apply according to the rates applicable at any time. IKEA may suspend deliveries in case of default.

Set-off: IKEA may set off due and claims not yet due against the Customer's receivables. The Customer's set-off requires an undisputed or legally decided claim.

7. Retention of title

The goods remain IKEA's property until full payment has been received for the individual purchase, including interest and costs where relevant. The Customer shall store goods under retention of title separately and marked, and may not pledge or transfer without IKEA's written consent. In case of resale before settlement, the consideration is deemed secured in favor of IKEA.

8. Warranty and Complaints

The Customer shall complain without undue delay and within a reasonable time after a defect has been discovered or should have been discovered.

IKEA guarantees that goods upon delivery comply with specification and applicable regulations.

For products not developed for professional use, normal wear and tear and use beyond the intended application may result in claims for defects not being enforceable. The assessment is made specifically based on the nature and use of the product and the alleged defect. Remediation occurs through repair, redelivery, or price reduction at IKEA's choice. The right to cancel arises only for significant defects that are not remedied within a reasonable time.

The right to complain does not apply to wear and tear/consumable parts, misuse, external influence, unauthorized changes, and lack of maintenance.

9. Intellectual property rights and license

All rights to IKEA's trademarks, designs, content, documentation, and software remain with IKEA or its licensors. The Customer is granted a non-exclusive, non-transferable right of use to accompanying documentation and any software solely for internal use of delivered goods/services.

10. Confidentiality

The parties shall keep business secrets and other confidential information confidential and only use it as necessary for the fulfillment of the agreement. The obligation applies for 5 years after termination, unless a longer period is required by law/agreement.

11. Use of Name and Trademarks

The Customer may not use IKEA's name, trademarks, or the relationship between the parties for marketing, press releases, or public communication, unless otherwise agreed in writing.

12. Limitation of Liability

IKEA is only liable for direct documented loss. Indirect loss, including lost profit, operating loss, loss of data, and third-party claims, are not compensated. IKEA's total liability is limited to the invoiced value of the relevant delivery.

Exceptions apply to:

- personal injury or death
- gross negligence or intent
- breach of confidentiality or publicity clauses
- intellectual property claims

13. Privacy (B2B)

The parties may process contact data regarding employees' names, positions, contact information, etc. as data controllers for agreement fulfillment.

If IKEA processes personal data on behalf of the Customer, a separate data processor agreement (DPA) shall be entered into, regulating purpose, duration, security, sub-processors, etc.

14. Compliance: Sanctions, Anti-corruption, AML/KYC, Ethics

- Sanctions: The Customer confirms that neither the Customer, owners, board members, management, end-use, nor transactions violate applicable sanctions laws. IKEA may suspend deliveries and terminate the agreement in case of breach/suspicion.
- Anti-corruption: Gifts, payments, or benefits that violate law or IKEA's ethical rules are prohibited.
- AML/KYC: The Customer shall provide necessary identity and ownership information. Non-compliance may result in suspension and/or termination of the credit agreement.
- Ethical Guidelines: The Customer shall act in accordance with relevant parts of IKEA's guidelines for responsible business partners.

15. Force majeure

Neither party is responsible for delay/default due to circumstances beyond the party's reasonable control (strike, natural events, global logistics disruption, raw material

shortages, pandemic, government measures, war, ICT/service failure at third parties, etc.). The affected party shall notify without undue delay. In case of force majeure exceeding 30 days, each party may terminate affected deliveries with written notice.

16. Assignment and subcontractors

The Customer may not assign rights/obligations without IKEA's written consent. IKEA may use subcontractors and may assign claims (factoring). IKEA is responsible for approved subcontractors as for its own affairs.

ORDER OF PRECEDENCE, CHOICE OF LAW, AND JURISDICTION

In case of conflict between provisions in the agreement, the following priority applies:

(1) signed framework/Customer agreement

(2) order confirmation

(3) these terms.

General terms and conditions for IKEA business payment cards take precedence over the general sales terms for matters concerning credit, payment, and security. If a provision in the agreement is deemed invalid or unenforceable, this does not affect other provisions.

The agreement is subject to Norwegian law. Disputes shall be decided by Asker and Bærum district court, unless otherwise expressly agreed.