

BY-LAWS

for

APPLiA DENMARK

1 NAME AND ADDRESS

1.1 The association's name is APPLiA Denmark.

1.2 APPLiA Denmark is a continuation of the association that was founded on the 14th of December, 1960, as "FEHA" - the Association of Manufacturers of Electrical Household Appliances.

1.3 The association's registered office is the Greater Copenhagen area.

2 PURPOSE

2.1 The purpose of the association is to look after the members' common interests, including working to ensure that trading conditions are healthy and rational at all times, as well as representing the members in matters of common interest, both vis-à-vis the business units and their organizations as well as vis-à-vis public authorities, the public, and others.

2.2 In order to fulfill its purpose, the association may be a member of or cooperate with national or international organizations, whose purpose or business will support this.

3 CRITERIA FOR MEMBERSHIP

3.1 Supplier companies that either produce electrical household appliances in this country or import and market such products nationwide can be admitted as members of the association. It is a prerequisite for membership that the company in question (or its owners or management) does not, as its main activity, conduct retail sales of the devices in question or have a capital connection to retail sales within the industry. It is also a prerequisite that the company's capital base or past activity provide reasonable assurance that the company has a basis for existence.

3.2 As associate members, the association can admit supplier companies whose main activity is producing or importing other forms of consumer electronics than white goods and electrical household appliances. The prerequisites for membership, which are mentioned in section 3.1, apply accordingly for associate members. Associate members do not have the right to vote at the association's general meeting and cannot be elected to the association's board of directors, but they are otherwise considered members of the association with the rights and obligations set out in these articles of association.

3.3 Applications for membership must be made in writing to the association's secretariat, which submits the application to the board, which decides whether or not it can be accepted.

3.4 If the board of directors refuses admission to an applicant, the board must, at the request of the company in question, present the application at the next general meeting, which - with a majority of 2/3 of those participating in the vote - can then decide that the company in question must be admitted as a

member. At the same time as the notification from the board about its rejection of the application, the company in question must be informed of this possibility.

3.5 If an existing member allows part of its product program to be negotiated through a separate sales organization with its own management, and the circumstances warrant this, the board of directors may, upon application from the member in question, allow this sales organization - regardless of the above - to obtain separate membership. The board of directors can also, if the previously mentioned conditions are met, require that such a sales organization be given separate membership.

4 MEMBER OBLIGATIONS

4.1 The members must comply with the association's articles of association and resolutions legally adopted by the general meeting.

4.2 The members must participate in the association's industry statistics and participate in the costs thereof.

4.3 The members have a duty of confidentiality regarding all information that they may become aware of as a result of their membership, unless it is information that is obviously intended to become known to the public. The duty of confidentiality also includes information about other members and their customers.

5 FEES

5.1 Upon admission as a member of the association, a fee must be paid, the amount of which is always determined by the board.

5.2 The members pay an annual quota, which consists of a fixed amount and an amount based on the members' annual turnover. The quota and the principles for its calculation are determined by an annual General Assembly on the board's recommendation.

6 TERMINATION

6.1 Termination of the association takes place by contacting the secretariat in writing and with at least six (6) months' notice before the end of the association's financial year.

6.2 If a member no longer fulfills the conditions to be a member or is taken under insolvency proceedings, the membership will automatically cease.

6.3 In all cases of termination of membership, the member in question must, regardless of section 6.2, pay the full annual quota for the entire year of termination.

6.4 In no case of termination of membership is the member in question entitled to receive a refund of the in section 5.1 stated fee, or to be paid a share of the association's assets or assets.

7 EXCLUSION

7.1 The annual general meeting can, with a majority of 2/3 of those participating in the vote, decide to exclude a member if

- the member repeatedly or grossly violates the provisions of section 4;
- the member repeatedly or grossly behaves unethically in terms of business or behaves unfairly towards other members or disloyally towards the association;
- the member, despite being requested to do so, does not pay any amount owed to the association;
- a continuation of the membership will be to the significant detriment of the association or the interests of the members, or
- there are other weighty reasons why the member in question cannot continue as a member.

7.2 Processing of a proposal for exclusion requires that the proposal is submitted by the board or at least five (5) members.

7.3 In the event of exclusion, the rules in section 6.3-6.4 apply.

8 LIABILITY

8.1 Only the association's existing assets at any time are liable for the association's obligations.

8.2 None of the members are liable for the association's obligations.

9 STRUCTURE

9.1 The association's bodies are the annual General Assembly, the members' meeting, and the board of directors.

10 DRAWING-UP RULE

10.1 The association is drawn up by the chairman of the board in association with the deputy chairman or in association with two (2) board members.

11 THE GENERAL ASSEMBLY

11.1 The General Assembly is the association's highest authority.

11.2 The General Assembly is convened at the behest of the board with a notice of at least 14 days. The notice takes place electronically via an e-mail, but can alternatively be done by registered letter at the discretion of the chairman of the board. The members are obliged to always notify the secretariat of the e-mail address to which notifications must be sent. However, extraordinary General Assemblies can be called with a shorter notice set by the board for this purpose, if circumstances warrant this. The notice must contain the agenda and the proposals that may be up for consideration and, for the ordinary general meeting, also the annual accounts. If proposals are to be considered at a General Assembly, the adoption of

which requires special representation or a majority, this must be stated in the notice. The General Assembly is held at the place determined for this purpose by the board of directors.

11.3 The ordinary annual General Assembly is held each year before the end of April.

11.4 An extraordinary General Assembly is held following a decision to this effect by an annual general meeting or by the board of directors, or when one is requested to be held by at least 15% of the association's members, which request must also specify the topics or proposals that are to be dealt with.

11.5 Proposals from members who wish to be dealt with at the ordinary General Assembly must reach the board by the 15th of March, at the latest.

11.6 At the association's General Assembly, each member has one vote, while associate members do not have the right to vote.

11.7 The General Assembly makes its decisions by an ordinary (simple) majority of the votes cast, in which blank or invalid votes are not counted.

11.8 A decision to dissolve the association or to amend the association's articles of association can only be adopted if at least half of the association's members are present at the start of the General Assembly and there are at least 2/3 of the votes cast for the proposal, which do not include blank or invalid votes. If such a proposal were to achieve the previously mentioned majority, but half of the association's members are not present, the board must call a new General Assembly to be held no later than six (6) weeks after the first General Assembly, where the proposal can then be adopted with 2/3 of the votes cast, regardless of how many members are represented.

11.9 A member can give another member the power of attorney to attend the General Assembly and vote for him or her. However, no one can vote for more than one proxy.

11.10 All General Assemblies are led by a conductor/chairperson appointed by the board. Said chairperson decides all questions regarding the holding and course of the general meeting, the manner in which the cases are processed, the voting, and its results. The board ensures that minutes of the General Assembly are drawn up, which must be signed by the conductor of the meeting.

11.11 If a request to this effect is made by at least five (5) of the members participating in the General Assembly, or if this is decided by the director, the voting takes place in writing.

12 THE AGENDA

12.1 The agenda for the ordinary annual General Assembly must include:

1. The board's report concerning the past year
2. Presentation of the audited annual accounts with proposals for the use of the year's result
3. The quota determination for the coming year
4. Election of board members
5. Election of auditor
6. Proposals from the board or the association's members

7. Any other business

13 MEMBER MEETINGS

13.1 The Board of Directors may call the members to a members' meeting in order to inform or consult with the members on special issues.

13.2 The members' meeting does not have decision-making powers

14 THE BOARD OF DIRECTORS

14.1 The association is managed by a board of five (5) members elected by the General Assembly, who are elected for two years at a time, so that two (2) members leave in even years and three (3) in odd years. Reelection may take place. Associate members cannot be elected to the board.

14.2 In the event of a vacancy on the board, the latter shall supplement themselves until the next annual general meeting, where a board member will be elected in place of the terminated one, such that the election period for this new board member runs until the time when the election period for the terminated board member expires.

14.3 The board establishes itself each year immediately after the ordinary General Assembly with the election of a chairman and deputy chairman.

14.4 The board is only competent to make decisions if at least three (3) members, including the chairman or deputy chairman, are present.

14.5 The board makes all its decisions by ordinary (simple) majority vote.

14.6 The board also determines its own rules of procedure.

15 DAILY MANAGEMENT

15.1 The daily work of the association is carried out by a secretariat. The secretariat is led by a director who is appointed by the board.

15.2 The director has the right and duty to participate in General Assemblies as well as board and member meetings.

15.3 The director represents the association within the day-to-day operations.

16 WORKING GROUPS

16.1 The board may set up working groups among its members or others in order to deal with special issues, all under the supervision and responsibility of the board.

17 ACCOUNTING AND AUDITING

17.1 The association's financial year is the calendar year.

17.2 The annual accounts must be calculated with careful consideration of existing values, rights, and obligations, and in accordance with the requirements of the legislation and the articles of association for the presentation of accounts.

17.3 The association's accounts are audited by a state-authorized auditor elected by the annual General Assembly for one year at a time.

18 DISSOLUTION

18.1 A decision on the association's dissolution, including on the association's merger with another association, can only be taken by the General Assembly, according to section 11. 8.

18.2 In the event of a decision on the dissolution of the association, the general meeting elects a liquidation committee of three (3) members who take the place of the board of directors and who are in charge of winding up the association, including ensuring that all debts and all obligations incumbent on the association are fulfilled.

18.3 At the end of the liquidation, the assets must be distributed to the companies that have been members for at least five (5) years at the time the decision to liquidate was made. The distribution must be made in relation to these companies' last five years of payment of the part of the quota that is based on the companies' turnover.

Hereby adopted at the association's General Assembly on the 20th of April, 2023.