

TERMS AND CONDITIONS FOR THE PURCHASE OF CASKS AND CASK SHARES AT THY WHISKY DISTILLERY (THY WHISKY APS, VAT DK38978640)

OWNERSHIP OF THE CASK

When Thy Whisky sells a whole cask in one or more shares, the cask and its content are the buyer's property. A cask can be shared between several people, however the purchase agreement with Thy Whisky is done with only one legal entity.

With the initial purchase the buyer has paid for all costs associated with filling, cask maturation, bottling, taxes, and insurance on the cask, unless otherwise stated in the purchase agreement.

Thy Whisky is committed to store the cask for at a minimum of three years or longer if agreed and complete the bottling of the cask within six months thereafter. Unless otherwise agreed, the cask may not leave Thy Whisky's warehouse during maturation. Immediately after emptying, the ownership of the empty cask will be freely handed over to Thy Whisky.

FILL DATE AND VISITS

We would like to give all cask owners the opportunity to follow the development of their unique cask of whisky. We hope that all our cask owners have the opportunity and want to visit us a couple of times during maturation. But visitors also require our focus and attention, and we would like to make sure visiting us is something special.

Therefore, we arrange annual cask owners events each year, where new shared casks are added to the collection. On these days the cask shareholders are invited to collect their annual sample of the cask. If your cask is filled on March 31, you can expect that we invite you and other shareholders of casks filled around the same time of year to join us around this date every year. The event may be, at the distillery or at other venues in Denmark - or in other countries for select casks if this was stated at the time of your purchase.

Hopefully, it will be an opportunity to meet other whisky enthusiasts, to have the opportunity to catch a peek and scent of other unique private casks and get updated on what we are working on at Thy Whisky distillery.

All cask owners are also welcome to participate in our other tastings and tours at standard prices.

If all shares of a cask are not sold before the date of filling, Thy Whisky will keep the remaining shares. These may eventually be sold at a later stage.

YIELD OF THE CASK

A certain evaporation (Angel's Share) must be expected from an oak cask. The rate of evaporation varies greatly from cask to cask, but up to 5% of the cask's content per year is to be expected on small casks (50-60 litres) ranging down to 2-3 % for larger casks (200-250 litres). We never know beforehand exactly how many bottles will come out of a single cask in the end. Taking into account that annual samples will be collected, a yield of 7-8 bottles of 50 cl at cask strength from one 5 liter cask share would be quite normal.

It may happen that a cask will leak. Of course this should not be, and we always check the casks before filling to ensure that there are no leaks and that the cask is fresh and in good condition. However, if there is a leak, this will usually be seen during the first days after filling the cask, but can sometimes happen quite suddenly later in the process as well. In this case the cask will be changed, preferably into a cask of similar type and age. We will give notice to the cask owners and possibly offer to replace or refill the cask (if possible) free of charge if a significant amount of liquid is lost.

CANCELLATION OF PURCHASES AND RESALE OF SHARES

The standard 14 days right of cancellation of a purchase applies to this sale. If you wish to cancel your purchase, please contact Thy Whisky. However, the right of cancellation will expire on the day of filling. Thy Whisky does not offer to buy cask shares back or resell the shares after bottling.

It is allowed to sell or transfer the ownership of a cask or share to third parties. In connection with the sale, Thy Whisky must be notified that the ownership has been passed to a new person or company. This includes name, address, e-mail and telephone number of the new owner.

LABELING AND BOTTLES

The finished whisky is bottled after the agreed period of maturation, unless otherwise agreed. The label and bottles used for bottling will be of same type as normally used by Thy Whisky at the time of bottling, unless otherwise agreed at the time of purchase.

FIRE, THEFT OR OTHER ACCIDENTS

In the event of fire, theft or other accidents at the distillery while the cask is under Thy Whisky's responsibility and which causes the contents of the cask to be lost, Thy Whisky will offer free of charge a new cask of the same type and size as replacement. In this connection, compensation for lost storage time is not granted and at least three years of renewed storage of the new cask is required.

SECURITY IN CASE OF BANKRUPTCY OR LIQUIDATION OF THY WHISKY APS BEFORE MATURATION HAS ENDED

In the event that Thy Whisky is to close production and stop its activities within the period of maturation and thus unable to carry out the warehouse storage. Thy Whisky ApS is obliged to pay in full the excise duty in Denmark (other another country if agreed at the time of purchase) unless it was clearly stated that excised duties was not part of the purchase price. Thy Whisky ApS is furthermore obliged to repay DKK 4000 per cask to cover the expenses for maturation and bottling of the whisky elsewhere. Furthermore, the caskowners will in this case keep the cask after it is emptied. In case such a situation should happen, Thy Whisky ApS will seek to make such arrangements in the best interest of the cask owners.

OTHER CONDITIONS

The purchase is also subject to our general terms and conditions of trade, which you can find on our website www.thy-whisky.dk

Above terms and conditions is valid as of July 1, 2021