

## GENERAL CONDITIONS OF SALE AND DELIVERY

Updated at 02.10.2023



### 1. GENERAL TERMS

1.1 In these general conditions of sale and delivery CARMO FOOD NORDIC A/S shall mean CARMO FOOD NORDIC A/S and any of its subsidiaries or affiliated companies whether situated in Denmark or any other country in the EU (hereafter referred to as "CARMO")

1.2 These general conditions of sale and delivery for CARMO shall apply to the sale and delivery of any goods from CARMO, unless otherwise explicitly agreed in writing with CARMO.

1.3 Buyer's purchasing terms specified in e.g., Buyer's general purchasing terms and in Buyer's purchase order do not apply, unless explicitly and priorly accepted in writing by CARMO.

### 2. CONCLUSION OF AGREEMENT

2.1 All offers are submitted subject to prior sale.

2.2 All offers are binding no more than one week unless otherwise explicitly agreed in writing with CARMO.

2.3 A final agreement of sale shall only be deemed valid after CARMO has sent a written order confirmation to the Buyer ("Order Confirmation").

2.4 If the Buyer is of the opinion that the terms stipulated in CARMO's Order Confirmation differ from the terms agreed upon, the Buyer shall within two (2) working days give CARMO written notice hereof. If the Buyer does not object to the Order Confirmation, the terms herein shall apply in any aspect of the sale.

### 3. PRICES

3.1 Quoted and agreed prices are exclusive of taxes (including sales tax, VAT, other taxes, any imposed special taxes) and duties.

3.2 Unless otherwise agreed, the price set out in the Order Confirmation includes packaging costs and the costs (if applicable) and expenses that will be incurred by CARMO as a result of the applicable terms of delivery, cf. clause 4.1.

3.3 If transportation costs connected with the delivery on the agreed place of delivery increase after the date of Order Confirmation, the price shall automatically be adjusted accordingly.

### 4. TERMS OF DELIVERY

4.1 All agreed delivery clauses are interpreted according to the latest version of INCOTERMS published by the International Chamber of Commerce in Paris, France, at the time of CARMO's Order Confirmation. The delivery clause for any delivery in question will be as set out in the Order Confirmation.

### 5. DELIVERY

5.1 The date of delivery set out in the Order Confirmation shall be approximate and thus not be considered a binding fixed time of delivery on CARMO.

5.2 No other remedies shall be available to the Buyer, including claims for damages of any kind, including trading loss, etc., in consequence of such delay.

5.3 Delay shall be deemed not material unless a) it is stated explicitly in the order confirmation, that any delay is deemed material or b) CARMO is unable to supply the goods agreed within 14 working days after the Buyer's written request to CARMO. CARMO shall be entitled to make part-deliveries, provided that such part-deliveries are not of major inconvenience to the Buyer. In the event of material delay according to the above, the Buyer is entitled to demand re-negotiation of the specific part of the contract concluded or cancellation hereof respectively. If the contract is cancelled by the Buyer according to the above guidelines, for reasons other than force majeure, the Buyer may be entitled to compensation for direct out-of-pocket costs related to the part of the contract which is delayed. The compensation does not cover loss of profit, interest, any kind of indirect loss or consequential damage. If a substantial delay occurs after CARMO has commenced delivery by part-deliveries, the Buyer shall pay for the part-deliveries in accordance with the contract.

## GENERAL CONDITIONS OF SALE AND DELIVERY

Updated at 02.10.2023



### 6. DEFECTS

61 The Buyer is obligated to examine the delivered goods immediately upon receipt for any defects.

62 CARMO shall only be held liable for original defects and shall thus not be held liable for any defects caused by the Buyer (e.g., because the purchased goods are not handled and stored correctly). If the Buyer submits a claim for defects, the Buyer shall establish that the purchased goods have been handled and stored correctly.

63 The Buyer shall notify CARMO of any visible defects or shortcomings immediately upon receipt, as any claims against CARMO is otherwise forfeited.

64 For any hidden defects (i.e., defects which the Buyer could not and should not have discovered upon receipt), the Buyer shall submit written notice to CARMO immediately after the Buyer has or should have discovered such hidden defects.

65 If the Buyer fails to submit written notification of any alleged defects on the later of the deadlines set out above the Buyer shall have forfeited any claims relating to defects. If any defects result from the transportation of the goods, and CARMO pursuant to the agreed term of delivery (cf. clause 4.1) may be held liable for such defect, the Buyer shall forfeit any claims if written notice of the alleged defect is not received by CARMO in such due time which allows CARMO in a timely manner to submit written notification to the carrier within the applicable statutory deadline of complaints under the relevant transportation regulations.

66 If CARMO enters into a discussion of points of fact with the Buyer regarding an alleged claim which has been put forward too late or for which CARMO is not liable (e.g., defects caused by the transportation), this shall not mean that CARMO waives its right to subsequently allege delay in the Buyer's putting forward the claim or any implied acknowledgement of any liability.

67 If the Buyer establishes that CARMO can be held liable for any defects, CARMO shall in its sole discretion and as its sole obligation replace the delivery, remedy the defect, or offer the Buyer a proportional price reduction, whereupon the defect shall be deemed to be fully remedied.

68 No other remedies shall be available to the Buyer, including claims for damages of any kind, including in relation to trading loss and loss of profit.

### 7. TERMS OF PAYMENT AND RETENTION OF TITLE

71 Terms of payment shall be as set out in the Order Confirmation.

72 If payment is not made on the due date at the latest, CARMO may charge interest on the amount outstanding at the time in question at a rate of 2% per commenced month from the date of invoice.

73 The Buyer shall not be entitled to retain any payment or set off any payment against any alleged outstanding claim on CARMO that has not been approved by CARMO.

74 CARMO remains the owner of all goods supplied to the Buyer until

payment has been received in full from the Buyer. The goods shall remain the property of CARMO and the Buyer shall store them so that they are readily identifiable as CARMO's goods until payment for them and for all other goods agreed to be sold to the company had been received in full. Where ownership of any goods remains vested in CARMO, CARMO shall be entitled to repossess any goods supplied at any time. CARMO may for the purpose of recovering its goods enter upon any premises where they are stored or where they are reasonably thought to be stored and may repossess the same. It is the sole responsibility of the Buyer to ensure that all goods received from CARMO are fully insured against any eventually including, but not limited to, fire, theft, flooding, etc. until such time ownership said goods has passed to the Buyer. Should goods become damaged in any way after they have been received by the Buyer, the Buyer will be liable to pay to CARMO the full purchase price of the goods.

### 8. LIMITATION OF LIABILITY

81 In no event shall CARMO be held liable for any indirect or consequential losses such as loss of profits, loss of earnings, loss of goodwill, loss of anticipated savings, etc.

82 CARMO's liability for any loss or damage shall be limited to the amount paid by the Buyer for the batch of goods, on which the claim is based.

### 9. FORCE MAJEURE

91 The following circumstances shall imply exemption from liability on the part of CARMO when such circumstances occur after the agreement is made and obstruct, postpone, or render the fulfilment of the agreement disproportionately costly:

9.1.1 War, riots, civil disorder, strikes, walk-outs, blockades or lockouts (whether CARMO is a party thereto or the cause of such conflicts or not), in case of fire, natural disasters, epidemics, pandemics, shortage of means of transport or transport accidents, currency restrictions, payment restrictions, ban on imports or exports, operational failure or other shut-down of operations or a similar situation causing a disability for CARMO.

92 In connection with said circumstances CARMO shall be entitled to cancel the order or part of the order, without this being considered a breach of contract, or to deliver the goods when the obstacle no longer exists.

### 10. INTELLECTUAL PROPERTY RIGHTS

101 The sale of the goods hereunder does not convey any license whatsoever to any intellectual property right of CARMO, including its trademarks and names.

## GENERAL CONDITIONS OF SALE AND DELIVERY

Updated at 02.10.2023



### 11. PRODUCT LIABILITY

11.1 CARMO product liability shall be limited to the widest extent possible under applicable law. In no circumstances shall CARMO be liable for any indirect loss such as, but not limited to, operating loss, loss of profit, consequential damage, or indirect damage or loss incurred by the Buyer or third party, including costs in connection with official processing or sanctions.

11.2 The Buyer shall inform CARMO in writing without any unnecessary delay, if the Buyer learns of circumstances that may justify product liability on the part of CARMO.

11.3 The Buyer shall be under an obligation to accept a legal action brought against him at the same forum, which may be hearing an action against CARMO regarding product liability. CARMO shall, however, be entitled to decide that the internal relationship between the Buyer and CARMO shall be settled in accordance with clause 12.

### 12. JURISDICTION AND APPLICABLE LAW

12.1 Any dispute arising out of or relating to the parties' agreement, including these general conditions of sale and delivery and questions of product liability shall be settled in accordance with Danish law. This provision on applicable law shall, however, not include the international private law rules of Danish law, including CISG.

12.2 CARMO's venue, the City Court of Aalborg, shall be the agreed venue. CARMO shall nevertheless always be entitled in lieu hereof to bring an action against the Buyer at the Buyers' venue. Furthermore, CARMO shall be entitled to request that a dispute be settled by arbitration arranged by Danish Arbitration in accordance with the rules of arbitration procedure adopted by Danish Arbitration and in force at the time when such proceedings are commenced. The arbitration tribunal shall be domiciled in Aalborg and the proceeding be conducted in English. This clause 12.2 shall not, however, prevent either party from seeking interlocutory remedies such as the requesting of an injunction, attachment, etc.

### 13. SEVERABILITY

13.1 If any provision(s) of these terms is/are finally determined to be invalid or unenforceable, the balance of these conditions shall remain in effect. In this case the provision(s) must be replaced by such valid and enforceable provision(s) as will come as close to the purpose and legal position of the invalid or unenforceable provision(s) as possible.

### 14. WAIVER

14.1 Failure by CARMO to exercise or enforce any rights hereunder shall not be deemed to be a waiver of any such right nor operate so as to bar the exercise or enforcement thereof at any time or times thereafter.