

# Terms of Sale and Delivery

## 1. Scope

- 1.1 These General Terms for Sale and Delivery ("Terms") apply for all deliveries of products ("Products") from Maistic Bio Group ApS ("Seller") to all customers ("Buyer"), unless otherwise agreed in writing.
- 1.2 Any modifications of or deviations from these Terms, which may be listed in the Buyer's order or the like must be accepted in writing by the Seller.
- 1.3 The Buyer's acceptance of Products being produced, shipped or delivered, or the Buyer's receipt of Products, shall be deemed as acceptance of these Terms.

## 2. Product information

- 2.1 Any product information including, but not limited to, the weight dimensions, quality, technical and other data that appear from catalogue, description, prospects, advertisement etc., and regardless of whether the information is given in writing, orally, electronically, online or via download, should be considered as informative only, and shall only be binding to the extent that the Seller expressly refers thereto in an offer or an order confirmation. Specific Buyer requirements are only binding if the Seller confirms such requirements in writing.
- 2.2 All product data including, but not limited to drawings, technical documents, tests and certifications relating to products made available to the Buyer remain the property of the Seller and must be returned if a delivery agreement is not concluded. Such material must not be used by the buyer, copied, reproduced, passed on to third parties or brought to their notice in any other way, without the prior written permission of the Seller.

## 3. Delivery clauses

- 3.1 Orders amount less than DKK 2,500.00 / 500 Euro will be added an extra handling charge of 100 DKK / 15 Euros. Any agreed terms of delivery shall be construed in accordance with the Inco Terms applying at the time of conclusion of the order. Where no special term of delivery has been stipulated, the delivery shall be deemed to have been made "ex works".

## 4. Quotations and orders

- 4.1 Quotations by Seller are based on the prices of raw materials, auxiliary materials, labour costs, freight charges, insurance costs, customs duties, currency exchange rates, etc. applicable at the time of issuing the quotation. They are subject to subsequent price increases which are beyond the control of the Seller. Deliveries only comprise the parts, work, and services expressly set out in the quotation or order confirmation. In connection with orders the Seller issues an order confirmation to the Buyer and this defines the scope of delivery.
- 4.2 After receipt of the order confirmation it is not possible to amend the basis of the order and both parties are reciprocally obliged to adhere to it (delivery time, goods, and quantities). However, an exception from this is made if Seller accepts and confirms the amendment and the buyer pays the additional costs associated with the amendment.
- 4.3 If the Products are to be manufactured or any process is to be applied to the Products by the Seller in accordance with a specification submitted by the Buyer the Buyer shall indemnify the Seller against all loss damages, costs and expenses awarded against or incurred by the Seller in connection with or paid or agreed to be paid by the Seller in settlement of any claim of infringement of any patent, copyright, design, trade mark or other industrial or intellectual property rights of any other person which results from the Seller's use of the Buyer's specification.

## 5. Prices and order

- 5.1 Prices for Products are exclusive of VAT and other taxes or fees unless specified in offer. The Seller reserves the right to regulate the agreed prices for non-delivered Products in case of exchange rate changes, increases in material, increases in subcontractors' prices, changes in transport prices, changes in customs duties, changes in working wages, government intervention or similar situations, where the Seller has limited or no control.
- 5.2 If the Seller submits a written offer that does not specify a particular acceptance deadline, the offer will expire if acceptance hereof has not reached the Seller within 7 days from the date of the offer ("acceptance deadline").
- 5.3 The Buyer shall not transfer an offer to a third party.

## 6. Order confirmation/acceptance of offer

- 6.1 An order under these Terms is deemed as the Buyer's offer to purchase Products. The Seller shall not be deemed to have accepted an order before the Buyer has received Seller's written acceptance of the order in the form of an order confirmation or for produced goods the Seller's invoice. The Seller shall not be deemed to have entered into a binding agreement unless the Seller has received a written and conforming acceptance from the Buyer on an offer made by the Seller within the acceptance deadline.
- 6.2 For stocked products, if the Buyer objects to the content of the order confirmation, such objection shall be given in writing and received by the Seller within 24 hours after the date of the order confirmation.
- 6.3 The Seller is not responsible for third party description of the products. Third party is to be described as everyone, including distributors, agents and resellers, selling the Seller's products, unless descriptions are confirmed in writing by the Seller. Seller can only confirm descriptions provided, confirmed and presented after confirm if the languages used is English or Danish.

## 7. Quality

- 7.1 The buyer is responsible for ensuring that the technical data and the material as a whole are suitable for the Buyer's needs, hence the Seller is not responsible for the Products' suitability for the Buyer's intended purpose.
- 7.2 To the extent that there is a European ("EN") standard for a given product, the Seller's Products must comply with such relevant standard.
- 7.3 Certificates shall only be included, if the parties have agreed hereto. To the extent that certificates are included, Seller's warranty applies only to information in the certificate to the extent it specifically applies to parts manufactured by the Seller.

## 8. Quantity, measurements and weight

- 8.1 For the delivered total quantity, a margin of +/- 5% of the specified quantity is allowed for products made for specific client, meaning all orders such as white label, private label and special productions, that is not part of normal stock for the Seller.

8.2 Any calculation by weight, piece or length are indications made in accordance with industry standards. Buyer accepts product and packaging measurements and weight are indications only and can vary within a margin of +/- 10% of the specified confirmed by the Buyer.

#### **9. Payment and terms**

9.1 Payment shall be made in accordance with the payment terms set by the Seller in the order confirmation. If such payment terms have not been stated, payment shall be made in advance. In the event of infringement of the payment interest amounting to 2% per started month is charged until seller has received the payment.

9.2 In the event of the Buyer's ability to pay becoming impaired, the Seller reserves the right at any time to change the terms of payment and/or to withhold deliveries.

9.3 The Buyer is not entitled to withhold any part of the purchase price due to any kind of counterclaims.

9.4 If a delivery is suspended due to the Buyer's circumstances, the Buyer shall make payments to the Seller, as if delivery had been made at the agreed time, unless otherwise notified by the Seller to the Buyer in writing.

9.5 No complaints shall entitle the Buyer to withhold payment for deliveries.

#### **10. Delivery**

10.1 Delivery is defined as ETD.

10.2 Delivery shall be Ex Works to the destination stated in Seller's offer, or, if applicable, the order confirmation, unless other is agreed in writing.

10.3 The ETD shall be determined by the Seller applying his best judgement to the circumstances he is aware of at the time of submitting the offer/entering into the contract. Unless otherwise agreed, any delay in delivery of two weeks, due to circumstances for which the Seller is responsible, shall in any regard be considered to constitute delivery on time and shall not entitle the Buyer to exercise any sanctions against the Seller for breach of contract.

10.4 If a delay is caused by circumstances beyond the Sellers control the delivery time shall be postponed by the duration of the obstacle. If, however, the obstacle persists for more than three months, both parties shall be entitled to cancel the transaction without incurring any liability. The present condition shall apply irrespective of whether the delay occurs before or after the expiry of the agreed time of delivery.

10.5 The Seller shall in the above case without undue delay inform the Buyer of changes in the time of delivery.

10.6 For stocked products a suspension of the delivery time with 3 (three) working days due to Seller's circumstances shall in any case be considered as timely delivery.

10.7 If the Seller does not deliver stock and standard products within a specified delivery date, the Buyer shall be entitled to set a reasonable final deadline of minimum 5 (five) working days in writing. If delivery has not been made within such final deadline stated by the Buyer, the Buyer shall be entitled in writing to terminate the delivery or partial delivery in question.

10.8 If the Seller does not deliver the Products within the final specified deadline as stated in section 9.5, both parties shall be obligated to cooperate in good faith to provide a satisfactory solution for both parties in order to ensure delivery.

10.9 If the delay in delivery is due to the Seller being in a situation specified in Clause 19 "Force majeure" the delivery time is suspended while such situation is lasting.

10.10 The Seller shall in any event notify the Buyer of a change in the delivery time without undue delay after becoming aware of a delay.

10.11 For all orders the Inco Terms applying are in accordance with the Inco Terms standard complying at the time of confirm of the order.

#### **11. Packaging**

11.1 Packaging is made at the expense of the Buyer, unless expressly stated that this is included in the price.

Price for pallets will be charged to Buyer separately. Unless other specified on time of order placement, price for pallets is as mentioned: 1/4 euro pallet 55 DKK / 8 euro, 1/2 euro pallet 75 DKK / 11 euro, 1/1 pallet 95 DKK / 14 euro. Other pallets are priced individually.

11.2 Pallets shall only be returned upon specific agreement hereof.

#### **12. Cancellation and changes**

12.1 An order cannot be cancelled or changed unless the Seller has provided a written approval hereof no later than 10 (ten) working days after the date of the order confirmation.

12.2 If cancellation is approved by Seller the Buyer shall indemnify the Seller for any costs and losses, direct or indirect, caused by such cancellation, including cost of raw materials. Costs and losses in the aggregate shall never be less than 10% of the agreed purchase price for the cancelled Products excl. value added tax.

#### **13. Product variations**

13.1 The Seller reserves the right to make product and design changes at any time, insofar as the sold product meets the agreed standards and any change does not result in any changes to functional efficiency or other disadvantages for the Buyer.

#### **14. Duties of Buyer**

14.1 Upon receipt, the Buyer shall immediately conduct such examination of the Products sold, which proper business purposes demands. If the delivery is insufficient or inadequate, the Buyer shall immediately hereafter notify the Seller.

14.2 In case of transport damages or other visible damages, the damages in question must be documented by photos and by making a note of this on the consignment note upon receipt of the Products.

14.3 If the goods are not produced by the Seller (the Seller acts as a distributor), the same conditions shall apply between Seller and Buyer as between Seller's supplier and Seller, so that the Seller shall solely be held liable to the Buyer to the extent that the Seller's supplier is liable to the Seller.

14.4 If the Buyer wishes to claim compensation for any defects, the Buyer shall immediately after the defect is or should have been ascertained inform the Seller in writing and indicate the nature of the defect in writing and with photos. If the Buyer has ascertained or should have ascertained the defect and the Buyer does not give notice as indicated, the Buyer shall no longer be entitled to claim compensation.

14.5 The Seller shall determine whether the claim can be accepted according to the Terms and whether to rectify a defect, replace the goods or offer credit note within a reasonable time.

14.6 The Seller can only accept claims made by the Buyer and can, if claims comes from third party, ask the notifier to contact the person or company, that sold the product to the claim notifier.

14.7 The Buyer shall loose the right to demand compensation for defects unless he notifies the Seller thereof within 30 days of the delivery date.

14.8 Changes to or interventions in the subject of sale without the Seller's written acceptance shall relieve the Seller for any liability.

14.9 Unless otherwise agreed, the Buyer shall take out a transport insurance policy. Moreover, the Buyer shall undertake to keep the goods insured.

#### **15. Returned Products**

15.1 Products can only be returned upon specific agreement with the Seller. The Seller reserves the right to claim return fee.

15.2 If the return of Products has been agreed, specified in Clause 15.1, any crediting of returned Products is provided if such Products are in undamaged condition and for materials manufactured/ factory packed that such materials are in original unbroken packaging, unless otherwise agreed in writing.

15.3 To the extent that the Seller is put to transport costs etc, the Seller shall be entitled to claim reimbursement from the Buyer and to offset these in the Buyers claims against the Seller, if any. After end of repair or replacement, the Buyer is obliged to collect the repaired or replaced part from the Seller at the Buyer's own account and risk.

#### **16. Product Liability**

16.1 The at any time applying rules in Danish Law apply to the product liability. To the extent that nothing else follows from the mandatory legal rules, the Seller shall not be liable for any consequential loss, loss of profits or other indirect losses.

16.2 The Seller shall not be liable for any damage to property caused by the Product after it has been delivered and whilst it is in the possession of the Buyer. Nor shall the Seller be liable for any damage to products manufactured by the Buyer or to Products of which the Buyer's products form a part. The Seller shall only be liable for Products to the extent that such liability is provided by applicable mandatory product liability provisions.

16.3 Seller's liability is limited as stipulated in Clause 18 "Limitation of Liability".

16.4 The Seller shall only be liable for the injured party; hence the Buyer cannot raise any claims against the Seller for loss incurred in connection with product liability claims raised against the Buyer.

16.5 If the injured party makes a product liability claim against the Seller, the Seller reserves the right to be indemnified by the Buyer to the extent that the claim is not caused by defects in the Products or Seller's negligence.

#### **17. Assignment of Rights and Obligations**

17.1 The Seller is entitled to assign all rights and obligations of the contract to a third party. The Buyer shall not be entitled to assign his rights and obligations of the contract to a third party unless the Seller has accepted this in writing.

#### **18. Limitation of liability**

18.1 The Seller cannot be held liable for any consequential loss, loss of profit or other indirect losses due to delay or defects in the subject of sale. Hence, the Seller shall not be liable for any of the following list of types of loss or damage that may arise from or in relation to an agreement covered by these Terms. The list includes, but is not limited to: 1) any loss resulting from loss of production, profit, revenue, goodwill or expected savings, or 2) any loss or destruction of data; or 3) any other consequential damage or indirect loss arising from delays or defects of the sold Products.

18.2 Seller's liability for loss or damage arising from or in continuation of an agreement governed by these Terms shall be limited to the total amount invoiced by the Seller to the Buyer for the relevant agreement in question.

18.3 The limitations in section 18.1 and 18.2 shall not apply in the event of Seller's negligence or willful misconduct.

18.4 The Seller cannot be held responsible for advice given to the Buyer in connection with drawings, special material compositions, the drawing up of projects or packaging, or any other advice or information given, that is not specified in writing in agreements or Sellers offer.

#### **19. Force majeure**

19.1 The following circumstances shall involve exemption from liability, if they prevent the Seller from fulfilling the agreement or renders the performance unreasonably onerous for the Seller: Work conflicts and any other circumstance beyond Seller's reasonable control, such as any acts of God, natural disasters, fire, flood, war, terrorism, acts of civil or military authority, mobilization or unforeseen military calls of equivalent magnitude, acts, regulations or laws of any government or international organization, pandemics, epidemics, disease outbreaks or any other public health crisis, seizure, currency restrictions, insurgency and unrest, international or local blockade, lack of transport options, general product or material disability, power and infrastructure restrictions, extraordinary intervention by EU authorities or other authorities, public regulations, missing or delayed deliveries from sub-contractors and any other act making the Seller unable to perform the delivery whether cause is impossibility, impracticability and illegality due to one or some of the circumstances mentioned in this paragraph.

19.2 The in section 19.1 stated circumstances occurring prior to the submission of an offer or the agreement shall only exempt the Seller from liability if such circumstance's influence on the performance of the agreement could not be foreseen at the time of the agreement.

19.3 Should the in section 19.1 stated circumstances afflict the Buyer, the Buyer shall cover Seller's costs related to securing and protecting the Products during the existence of such circumstance.

19.4 If the performance of the agreement is prevented for more than 5 (five) months due to circumstances stated in section 19.1, the parties shall be entitled to cancel the non-fulfilled part of the agreement without any compensation.

19.5 Both the Seller as well as the Buyer are obliged to notify the other party without undue delay after a circumstance pursuant to section 19.1 occurs.

#### **20. Tools and molds**

20.1 If the agreement with the Seller involves payment for the manufacturing of tools or molds, the Buyer shall only obtain a right to use such tool and shall not obtain any ownership rights to the tool nor demand the tool to be handed over by the plant. Such tools and molds shall be kept for a minimum of 24 (twentyfour) months after the latest production, after which they can be destroyed without notice at the request of the Seller.

#### **21. Prohibition of resale and use for certain purposes**

21.1 The Buyer warrants that Seller's Products shall not be used or resold for purposes that have any connection to chemical, biological or nuclear weapons or to missiles capable of carrying such weapons.

21.2 The Buyer warrants that Seller's Products shall not be sold to individuals, companies or any other organization, if the Buyer is aware of or suspects that they are related to any kind of terrorist, drug or polluting activity.

21.3 Seller's Products may be subject to export control rules and may therefore be subject to restrictions on sales to countries or customers subject to export/import bans. The Buyer shall comply with such restrictions when reselling Seller's Products to these countries or customers.

21.4 The Buyer shall not resell Seller's Products if there is any doubt or suspicion that the Products may be used for purposes in violation of the above stated or for copying.

21.5 If the Buyer is aware of or suspects that the above conditions have been violated, the Buyer shall immediately notify the Seller hereof.

21.6 The Buyer shall fully indemnify the Seller against any and all claims whatsoever against the Seller which are caused by the Buyer's non-compliance with this section 21.1 - 21.5.

## **22. International sanctions**

22.1 The Buyer warrants that the Buyer does not violate sanctions issued by the United States, the EU and the United Nations, as well as other national and local sanction laws.

22.2. The Buyer warrants that neither the Buyer, none of the Buyer's subsidiaries or parent companies, any member of the Buyer's management or other employees of the Buyer, infringes, have violated or are being investigated for violations of sanctions issued by the United States, the EU or the United Nations, as well as other national and local applicable laws.

22.3 The Buyer shall fully indemnify the Seller against any and all claims whatsoever against the Seller which are caused by the Buyer's non-compliance with this section 22.1 and 22.2.

## **23. Data protection**

23.1 Seller and Seller's subcontractors are entitled to process and thus store personal data regarding the Buyer's contact persons, including name and contact details. Seller's purpose of processing such information is to be able to fulfill Seller's obligations towards the Buyer, e.g. in relation to the management of customer relations and payment transactions.

23.2 The Seller shall use sufficient contractual and technical measures to ensure the protection of personal data. The Seller will store personal data for the duration of the business relationship.

23.3 The General Data Protection Regulation states a number of rights in relation to the Seller's processing of personal data. Further information can be found on Seller's website or by contacting Seller's contact person.

## **24. Disputes**

24.1 The Buyer as well as the Seller shall seek to resolve any disputes and disagreements amicably.

24.2 Any disputes between the parties in connection with the agreement and related circumstances shall be settled according to the provisions in Seller's country (Denmark), which shall apply.

24.3 Disputes shall be resolved exclusively by the Danish courts, and by the court in the jurisdiction where the Seller has its place of business or at the court of law, which the Seller finds the most beneficial for both parties, e.g. due to the case processing time.