

**Nordic Sugar A/S – Registration No 29781834**  
**General Terms and Conditions of Sales and Delivery**

- Solely for commercial transactions -

**1 General**

- 1.1 For all sales by Nordic Sugar A/S (hereinafter referred to as the “Supplier”) to any buyer (hereinafter referred to as the “Customer”), the present General Terms and Conditions of Sales and Delivery (hereinafter referred to as the “General Terms”) shall apply exclusively; conflicting terms or conditions of the Customer differing from the General Terms are not acknowledged by the Supplier, unless it has been agreed explicitly in writing.
- 1.2 The General Terms are an integral part of any sales agreement entered into between the parties (hereinafter referred to as the “Agreement”) whether in writing or otherwise.
- 1.3 Products under these General Terms shall mean any and all industry, retail and foodservice sugar products to be delivered by the Supplier to the Customer (hereinafter referred to as the “Products”).

**2 Orders/Call-offs**

- 2.1 Single Orders/call-offs under the Agreement (hereinafter referred to as “Orders”) shall be placed with the Supplier’s customer service.
- 2.2 Orders shall as a minimum contain the following information:
  - name of Customer
  - reference to the respective Agreement (e.g. contract number)
  - product
  - quantity
  - Incoterm (place of destination)
  - requested date of delivery
- 2.3 Orders are only binding in case the conditions of the orders are in compliance with the Agreement. Executed Orders which are not in compliance with the Agreement do not change the terms of the Agreement.

**3 Weighing**

- 3.1 The parties agree that the weight registered at the Supplier’s exit weighbridge shall apply.
- 3.2 If the quantity of the delivery in question is above or below the quantity ordered, the quantity actually delivered shall be considered as performance in accordance with the Order and taken as the basis for invoicing.

**4 Delivery Terms**

- 4.1 All Products are delivered according to the Incoterms® 2020 as agreed by the parties. If no specific delivery term is agreed between the parties, the delivery will be Ex-Works (Incoterms® 2020) at the factory or warehouse specified by the Supplier.
- 4.2 The Supplier shall without undue delay notify the Customer of any foreseeable delay and the expected duration thereof.

**5 Price**

- 5.1 Agreed prices are always net prices exclusive of VAT and all other taxes and duties. Applicable VAT shall be invoiced in addition to the price.
- 5.2 In case of a VAT exempt EU supply the Customer is obliged to inform the Supplier about the Customer’s applicable valid VAT Identification Number in a timely manner before the first delivery and any change of that number as the case may be. Upon request the Customer is furthermore obliged to provide the Supplier with all relevant information (such as date and place of arrival of goods etc.) which entitles the Supplier to invoice the delivery as a VAT exempt EU supply.
- 5.3 Unless otherwise agreed, the price will be on an Ex-Works (Incoterms® 2020) basis.
- 5.4 Handling charge for opening of pallets is DKK 75,00 per opened pallet.

**Nordic Sugar A/S – Registration No 29781834**  
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- Solely for commercial transactions -

**6 Terms of Payment**

- 6.1 Unless otherwise agreed between the parties in writing, invoices shall be due and the invoice amount transferred to the Supplier's account within twenty (20) calendar days after the date of invoice without any deductions. Any transaction charges shall be borne by the Customer.
- 6.2 In case of late payment, the Supplier reserves the right to charge interest in accordance with applicable national law. Furthermore, the Supplier reserves the right to claim further damages for delay of payment.
- 6.3 In the event that the Customer is late in paying the due payments for more than ten (10) calendar days, the Supplier is entitled to make further deliveries conditional on pre-payments or securities.
- 6.4 No amounts may be retained from or offset against the Customer's payments to the Supplier except to the extent that the Customer's counterclaims have been accepted by the Supplier in writing or are *res judicata* (i.e. have been finally adjudged to the Customer).

**7 Transfer of Risk**

- 7.1 The risk of loss of or damage to the Products shall pass to the Customer upon delivery according to the agreed Incoterms® 2020 (cf. clause 4).

**8 Inspection**

- 8.1 The Customer shall upon each delivery inspect whether the delivery complies with what has been agreed upon and whether there is any external visible damage or other visible defects or deficiencies.
- 8.2 Should the Customer discover any visible defects or other non-conformance in the course of these inspections, the Customer shall inform the Supplier of such defects or non-conformance immediately in writing after the discovery. The Customer shall also notify the Supplier immediately in writing if the Customer discovers a hidden defect or non-conformance at any later stage. The notification shall include a description of the alleged defect or non-conformance.
- 8.3 In the absence of any such notice of a defect or non-conformance that the Customer has discovered or reasonably should have discovered, the Customer shall be deemed to have waived its right to assert a claim.

**9 Performance Obligation/Limited Warranty**

- 9.1 At the delivery, the Products shall comply with the specification(s) as agreed between the parties in writing.
- 9.2 The Supplier makes no warranty/guarantee, express or implied, with respect to any merchantability or fitness for a particular purpose or use of the Products, unless agreed upon in writing.

**10 Defects/Non-conformance**

- 10.1 Provided that the Customer has made a written notification according to clause 8.2 in time, the Supplier must at its own expense and at its own discretion either (1) repair or (2) replace the defective or non-conforming Products within a reasonable period of time or (3) issue a credit note in relation to the defective or non-conforming Products in question.
- 10.2 Any part of the defective or non-conforming Products that are replaced by the Supplier shall become the property of the Supplier upon receipt.
- 10.3 Should the Supplier negligently fail to remedy in accordance with clause 10.1 within a reasonable time, the Customer shall be entitled to request without undue delay a reduction in the price correspondent to the defects or non-conformance or to cancel the Order. Orders not affected by the defects or non-conformance cannot be cancelled.
- 10.4 The Customer can only make a claim for repair, replacement, cancellation and/or reduction in price if the Customer has given a written notification thereof within twelve (12) months from the transfer of risk.
- 10.5 The Customer's remedies for defective or otherwise non-conformant Products are limited to the provisions set out above. However, clauses 11 and 12 shall remain unaffected.

**Nordic Sugar A/S – Registration No 29781834**  
**General Terms and Conditions of Sales and Delivery**

- Solely for commercial transactions -

**11 Liability**

- 11.1 The Supplier's liability for breach of the Agreement shall be limited to the Customer's direct and proven losses and the Supplier's total liability to pay damages shall not exceed DKK 15,000,000 (fifteen million) per injurious event or series of related events.
- 11.2 The Supplier shall in no event be liable for punitive damages, loss of time, operating loss, loss of profit, loss of goodwill or reputation or any indirect, financial, special or consequential damage or loss.
- 11.3 The Supplier shall only be liable for losses from recall of the Products if the Products are unfit for human consumption or injurious to health subject to the statutory provisions.
- 11.4 The abovementioned limitations in clauses 11.1-11.3 shall not apply in the case of Supplier's gross negligence or wilful misconduct.

**12 Product Liability**

- 12.1 The Supplier's product liability for defective Products shall be limited to the Customer's direct and proven losses and the Supplier's total liability shall not exceed DKK 15,000,000 (fifteen million) per injurious event or series of related events.
- 12.2 The Supplier shall not be liable for punitive damages, loss of time, operating loss, loss of profit, loss of goodwill or reputation or any indirect, financial, special or consequential damage or loss.
- 12.3 The Supplier shall only be liable for losses from recall of the Products if the Products are unfit for human consumption and if the recall is claimed by the authorities.
- 12.4 The abovementioned limitations in clauses 12.1-12.3 shall not apply in the case of the Supplier's gross negligence or wilful misconduct.
- 12.5 In the event that the Customer becomes aware that the Customer's products including the Supplier's Products and/or the Supplier's Products have caused damage – or risk hereof – the Customer shall immediately notify the Supplier hereof in writing. Such notice shall not exempt the Customer from its obligation to mitigate such damage.
- 12.6 To the extent that the Supplier incurs product liability in relation to a third party, the Customer shall indemnify the Supplier to the extent such liability exceeds the limitations set out in the above clauses 12.1-12.3.
- 12.7 The Customer shall be obliged to inform the Supplier in writing without undue delay in the event that a third party makes a claim against the Customer based on product liability.
- 12.8 The Customer shall accept venue in cases involving product liability at such venue where the Supplier might be sued by a third party.
- 12.9 The above limitations of liability in clauses 12.1-12.6 will only apply in so far as this is not contrary to the Product Liability Directive as incorporated in national law.

**13 Intellectual Property Rights**

- 13.1 All intellectual property rights (in any form) connected to the Products are the exclusive property of the Supplier.
- 13.2 Any intellectual property right of the Supplier shall be used only for the purpose of the Customer's use/resale of the Products. Any other purpose requires the Supplier's prior written approval.

**14 Force Majeure**

- 14.1 Neither party shall be responsible for any delay or other failure in performing its obligations under the Agreement if such breach is caused by a Force Majeure event.
- 14.2 Force Majeure means an event that could not have been foreseen and is beyond the reasonable control of the party affected thereby. Force Majeure shall comprise but shall not be limited to fires, floods, crop failure, earthquakes, explosions, diseases, plagues, epidemics, pandemics and the resulting consequences, traffic hold-ups, riots, strikes, lockouts, shortage of raw materials, insufficient access to transport, freight embargoes, military actions, acts of terror and intervention by the state or other authority. In the event that the Supplier's sub-supplier is affected by any of such events and this interferes with the Supplier's performing of its obligations, it shall also be considered as a Force Majeure event.

**Nordic Sugar A/S – Registration No 29781834**  
**General Terms and Conditions of Sales and Delivery**

- Solely for commercial transactions -

14.3 If a Force Majeure event occurs, the affected party shall promptly give notice thereof (if possible in writing) to the other party.

14.4 The Force Majeure event shall not entitle the Customer to cancel Orders that have already been placed. If the Force Majeure event continues for more than sixty (60) calendar days either party shall have the right to terminate the Agreement with immediate effect by giving written notice to the other party. Neither party shall be entitled to claim damages or any other costs whatsoever due to such termination.

**15 Retention of Title**

15.1 Title to the Products shall remain vested with the Supplier and does not pass to the Customer until all delivered Products have been paid for in full, including possible interest, to the extent such retention of title is valid under applicable law. The retention of title shall not affect the passing of risk in accordance with the agreed delivery term.

**16 Claimant's Default**

16.1 In the event that the Customer is unable to receive the agreed Products on the agreed date and time of delivery, the Customer shall immediately notify the Supplier hereof, indicating the cause of the (expected) delay and a specification of the time at which the Customer expects the receipt can take place, which shall be subject to the Supplier's approval. In such case the risk of loss and damage to the Products shall be transferred to the Customer as if delivery had occurred on the originally agreed delivery date.

16.2 The Customer shall compensate the Supplier for any expense or any losses that the Supplier may incur in connection with the Customer's claimant's default.

**17 Confidentiality**

17.1 All Orders, the Agreement and all associated documents as well as information, which are revealed as business secrets (by marking or by its nature) between the parties shall be kept confidential by the parties. The parties, however, shall be entitled to disclose confidential information to their group companies. Furthermore, the parties shall be entitled to disclose confidential information to financial institutions and their advisors for financing purposes, as requested by mandatory law or necessary for the fulfilment of the Agreement.

**18 Termination**

18.1 In the event either party should become subject to proceedings concerning bankruptcy, insolvency, liquidation or similar circumstances, the other party shall be entitled to terminate the Agreement immediately in whole or in part, to the extent such termination is valid under applicable law, by giving the other party a written notification thereof.

**19 Assignment**

19.1 Neither party is entitled to assign its rights and obligations under the Agreement to a third party without the prior written consent of the other party.

19.2 The Supplier shall, however, be entitled to transfer its rights and obligations to a company within the Nordzucker Group. Furthermore, the Supplier is entitled to transfer its receivables (incl. associated rights as e.g. securities – if applicable –) to a third party (e.g. group company, bank, factoring company or the like).

**20 Governing Law and Jurisdiction**

20.1 The Agreement including the General Terms shall be governed by and construed in accordance with Danish law, excluding however the Private International Law regarding conflict of laws. The United Nations Convention on Contracts for the International Sale of Goods (CISG) shall not apply.

20.2 The Supplier and the Customer agree that any dispute or claim arising out of or in connection with the Agreement and/or the General Terms, or the breach, termination or invalidity thereof shall be exclusively settled by Copenhagen City Court (Københavns Byret), Denmark.

**Nordic Sugar A/S – Registration No 29781834**  
**General Terms and Conditions of Sales and Delivery**  
- Solely for commercial transactions -

**21 Miscellaneous**

- 21.1 If any term of the Agreement or these General Terms is found to be illegal, invalid or unenforceable or incomplete under applicable law, such term shall be deemed omitted and shall in no way affect the legality, validity or enforceability of the remaining terms. The provision in question shall be deemed to have been replaced by the provisions which would be agreed between the parties in consideration of the commercial aims of the Agreement and these General Terms.
- 21.2 Amendments to the Agreement are only valid if agreed in writing between the Supplier and the Customer.
- 21.3 Any waiver by the Supplier of a breach of any provision of the Agreement shall not be considered as a waiver of any subsequent breach of the same or any other provision thereof.
- 21.4 The original version of the General Terms is made in the English language. In the event of any discrepancy or contradiction between the English version and the Danish translation thereof, the English version shall prevail. However, in the event of any conflict between the English legal meaning and the Danish legal meaning of the General Terms, the Danish legal meaning shall prevail.
- 21.5 The present General Terms shall enter into force as of 01.06.2020.