

GENERAL CONDITIONS OF SALE AND DELIVERY OF CALDIC INGREDIENTS DENMARK A/S

1 Scope of applicability

1.1 These General Conditions of Sale and Delivery ("GCSD") apply to all offers, sales and deliveries of goods by Caldic Ingredients Denmark A/S (hereinafter the seller) unless otherwise agreed in writing. Seller is not liable for damages or loss of any kind due to sellers advice.

2 Offers

2.1 All offers made by seller are open for acceptance within one calendar week from the date of issue, unless otherwise specifically stated therein.

3 Prices

3.1 All prices are in Euros, USD or Danish Kroner excluding VAT. Buyer must accept any changes in prices due to documented increased costs for the seller as a consequence of changes in exchange rates, customs taxes, charges etc. for the delivery in question. Please not that for orders with value below DKK 3.700 a handling fee of DKK 650,- is incurred. For ADR orders a fee of DKK 250,- is added the order.

4 Payment

4.1 Payment for goods shall at the latest be made on the date specified on the invoice without offset or deduction. If payment date is not specified on the invoice, payment shall be made cash on delivery.

4.2 If delivery is delayed due to conditions on part of the buyer, buyer is obliged to make any payment to seller as if delivery was made on time – unless otherwise agreed by seller in writing.

4.3 If payment is made after the due date seller may charge buyer interest at the rate of 1.5% per month until payment is made.

4.4 Buyer is not entitled to offset possible obligations of seller to buyer, unless otherwise agreed by seller in writing. Buyer is not entitled to withhold any part of the payment due to any claims against seller.

5 Property rights

5.1 Within the limitations of Danish Law seller retains ownership of the goods until the full amount incl. possible costs has been paid to seller or to his transferee acc. to item 14.

5.2 If the delivered goods are to be mixed with other products, the seller cannot claim ownership of the delivered goods after they have been mixed with other products.

6 Delivery

6.1 Delivery takes place from sellers address regardless if seller himself or a third party according to separate agreement brings the purchased goods to buyer.

6.2 The time of delivery is set by seller according to the facts and conditions at the time when the offer / agreement was made. Unless otherwise agreed a postponement of 14 days due to conditions on part of the seller is considered delivery on time, meaning that buyer cannot make any claims against the seller.

6.3 If a delay is due to a situation as described in item 11.2 the time of delivery is postponed with the period of time of the situation. However, both parties may cancel the agreement free from responsibility if the situation has lasted more than 3 months. This regulation applies regardless if the cause of the delay occurs before or after the agreed time delivery has expired.

6.4 In case of the above seller must inform the buyer of a change in time of delivery.

7 Packing

7.1 Packing is made at the cost of the buyer unless clearly stated that this is included in the price.

7.2 Packing can only be returned according to written agreement.

8 Product information

8.1 Specifications, samples etc. which the buyer has received from the seller before or after the agreement has been made are property of the seller and may not be handed over to third parties without written agreement; the specifications etc. may not be abused in any way.

9 Product changes

9.1 Seller may without notification make changes in specifications if this can be done without inconvenience to the customer.

10 Faults and claims

10.1 After delivery the customer must immediately inspect the delivered goods according to good business practice.

10.2 If the buyer will make a claim the buyer must immediately after the fault has been or should have been discovered notify the seller in writing including information about the fault. If the buyer has or should have discovered the fault and if he does not make a claim to the seller, he cannot later advance a claim against the seller.

10.3 By sellers choice the fault will either be corrected or new products will be delivered.

10.4 If correction or a new delivery acc. to item 10.3t is not made within a reasonable period of time the buyer may according to Danish Law and these GCSD cancel the agreement, claim a discount or a compensation.

10.5 If the buyer within 6 months after delivery has not made a claim of the fault to the seller he cannot later advance the claim against the seller.

10.6 Changes in or interference with the delivered product will relieve the seller from any responsibility.

11 Limited liability

11.1 Seller is not liable for operation losses, loss of profit or good will or other indirect losses including indirect losses due to delays or faults in delivery. Furthermore the sellers liability is limited to DKK 1.000.000.

11.2 The following circumstances will relieve the seller from liability if they prevent the agreement from being fulfilled or make the fulfillment extremely difficult: strikes, lock-outs or other serious labor disputes, fire, acts of war, insurrection, riots, mobilization or other unforeseen military drafting, seizure, exchange restrictions, lack of transport means, general product scarcity, restrictions of motive power and faults or delays in deliveries from sub-suppliers due to any of the abovementioned circumstances. Abovementioned circumstances which occurred before the offer/agreement was made will only relieve the supplier from liability if their influence on the fulfillment of the agreement could not have been foreseen at that time.

11.3 The seller must inform the buyer in writing if any of the circumstances mentioned in item 11.2 occurs.

12 Returning

12.1 The delivered goods can only be returned after prior written agreement.

12.2 In cases where the buyer may cancel the agreement or if the delivered goods are to be returned to seller for rectifying or a new delivery buyer must return the delivered goods in original packing and at his own cost and risk. If the seller is put to e.g. transportation costs seller is entitled to be reimbursed for the costs or deduct these from a possible claim against seller. After rectifying or a new delivery has taken place the buyer must collect the rectified or new goods at sellers address at his own cost and risk.

13 Product liability

13.1 Sellers product liability is limited to the acts force in Danish Law at the time in question. Unless otherwise stated in Danish Law seller is not liable for operation losses, loss of profit or good will or other indirect losses.

14 Transfer of right and duties

14.1 Seller may transfer all rights and duties according to the agreement to a third party.

15 Governing law

15.1 Any controversy or claim between the parties shall be settled according to Danish Law in sellers jurisdiction, by The Maritime and Commercial Court in Copenhagen or by the Eastern Division of the Danish High Court by choice of seller. Within max. 14 days after receipt of a written request from the buyer seller is thus obliged to inform the buyer by which court the controversy shall be settled

15.2 If seller is summoned by a third party to appear in court or arbitration the buyer must – if seller will include the buyer – also appear in court or arbitration on the location in question.