

## General terms and conditions of sale Caldic Norway AS

### 1 Applicability

**1.1** These general terms and conditions of sale and delivery, (the “**GTC**”), shall exclusively apply to all deliveries of products and services from Caldic Norway AS, (“**Caldic**”), to any customer (the “**Customer**”).

**1.2** Agreements on deviations from the GTC and the Agreement (as defined below) must be expressly made in writing and signed by a duly authorized representative of Caldic to be applicable and valid. The GTC will thus take precedence over and exclude the application of any conflicting or deviating general or specific terms or conditions of the Customer.

**1.3** Caldic reserves the right to update the GTC at any time. The Customer hereby agrees that such revised version shall come into force and be binding for Customer thirty (30) days after being published on Caldic's webpage with regard to orders submitted after the end of such period. If orders are submitted during the aforesaid thirty-day period, the then current version of the GTC shall apply to such orders. For the avoidance of doubt, the previous version of the GTC shall always apply with regard to already delivered goods.

### 2 Quotations and acceptance

**2.1** The GTC are an integral part of the agreement entered into by Caldic and the Customer, (the “**Agreement**”). The Agreement comprises of (i) the frame or sales agreement or other written agreement if such has been entered into by the parties, (ii) these GTC, and (iii) Caldic's order confirmation. Conflicts between the aforementioned documents shall be resolved in the listed order.

**2.2** Each separate order for supply of products or services submitted by the Customer, becomes legally binding for both parties when Caldic submits to the Customer an order confirmation, in writing or in electronic form, such as over e-mail (however, cf. clause 2.3 below). The Customer is not entitled to cancel a placed order.

**2.3** By submitting an order upon receipt of a quotation, offer or other information from Caldic containing reference to these GTC, the Customer agrees that the GTC in their entirety shall apply, unless the parties explicitly agree otherwise in writing. If an order is placed without any preceding quotation, offer or other information from Caldic containing reference to these GTC, the Customer shall be bound by these GTC after the Customer's receipt of Caldic's order confirmation containing reference to these GTC, unless the Customer objects thereto within five (5) business days. In such case no agreement shall be deemed to have been entered into and Caldic shall have no obligation to make any delivery

of the ordered goods or services.

**2.4** In the event that Caldic gives the Customer an offer/quotation without stating a time limit for acceptance, the offer/quotation shall be deemed to expire one (1) week after it is issued, unless the Customer has accepted the quotation before then.

### 3 Prices

**3.1** Prices are typically expressed in NOK, EUR or USD; all as set out in Caldic's order confirmation, which shall be binding for the Customer in terms of currency.

**3.2** All prices are exclusive of value added tax, duties and other types of official or governmental charges. Such taxes, duties and charges will be added to the price and are payable by the Customer.

**3.3** Should a change in currency exchange rates, raw material prices, costs for transportation or logistics services, taxes, duties, other public charges or the like occur after the date of the Agreement, offer, price list or legally binding order, Caldic has the right to adjust the price for ordered products and services accordingly. Caldic reserves the right to pass on any extra costs incurred (demurrage, waiting etc.).

**3.4** For orders with a value below NOK 4,800 an additional handling fee of NOK 1,500 is added to the quoted price. For so called ADR orders (i.e. transportation of dangerous goods by road), Caldic has the right to add an additional fee of NOK 400 (or the equivalent amount in the currency set out in the applicable order confirmation) to the quoted price; both such fees are payable by the Customer.

### 4 Terms of payment

**4.1** Payment for products and services delivered shall be made against invoice, within ten (10) days from the date of the invoice, unless otherwise agreed in writing. Any amount which is not paid when due, will bear interest at an interest rate of twenty four (24) per cent per annum.

**4.2** If the Customer fails to pay any invoice by the final payment date, Caldic shall, in addition to other remedies which may be available, be entitled to (i) suspend further deliveries of products or services to the Customer, and to (ii) require the Customer to return the relevant products not paid for as per clause 15. If the Customer fails to do so promptly, Caldic shall be entitled to enter any premises of the Customer or of any third party where the relevant products are stored, in order to recover them. Interest on arrears as per clause 4.1 shall accrue automatically on the overdue amount from the final payment date until full payment (including the interest

due) is made by the Customer.

**4.3** If the Customer has not paid within sixty (60) days from the final payment date, Caldic has, in addition to other remedies which may be available, the right to cancel the Agreement without any liability towards the Customer. The Customer shall indemnify and hold Caldic harmless for all loss and damages which is suffered as a consequence thereof, including any penalty interest.

**4.4** Should Caldic, before completion of delivery, find reason to believe that the Customer (i) will not duly fulfil its payment, (ii) is suffering from reduced or potentially reduced solvency, or (iii) is subject to a material change in its financial or legal status, Caldic shall, in addition to other remedies which may be available, have the right to demand adequate security for the payment. Unless the Customer within the reasonable time stipulated by Caldic provides such security, Caldic shall have the right to cancel the Agreement or individual order without any liability towards the Customer. The Customer shall indemnify and hold Caldic harmless for all loss and damages which are suffered as a consequence thereof. Caldic is entitled to cancel the Agreement without first demanding security if the Customer is declared bankrupt or otherwise due to insolvency cannot be expected to fulfil its commitments in accordance with the Agreement.

**4.5** If the delivery is postponed at the request of the Customer, or due to circumstances for which the Customer is responsible, the Customer is still obliged to make payment in accordance with the terms of payment on the invoice as if delivery had been made on time. However, this does not apply if Caldic has approved a postponed payment date in writing.

**4.6** The Customer is not entitled to offset any counterclaims against payments to Caldic.

## **5 Transfer of title**

**5.1** Delivered products remain the property of Caldic until they have been paid in full, to the extent that such a reservation of right of ownership is valid under applicable law. Following delivery and for such period during which Caldic retains ownership, the Customer shall carry the full risk for such products and ensure that the products are separately stored and duly marked on behalf of Caldic.

**5.2** Notwithstanding clause 5.1, the Customer shall be entitled to use or refine the products in its regular production before the products have been fully paid and Caldic's right to ownership shall apply to the portion of the products that from time to time are separately stored and duly marked on behalf of Caldic at the Customer.

## **6 Delivery**

**6.1** Products shall be delivered DAP the Customer's delivery address (Incoterms 2020). If the Customer has not provided a delivery address, the products shall be delivered Ex Works such Caldic site

as designated in Caldic's order confirmation (Incoterms 2020).

**6.2** If delivery cannot take place within the agreed time of delivery, Caldic shall have the right to extend the agreed time of delivery with the time required. Caldic shall notify the Customer of this without delay and, if possible, state the date when the delivery is expected to be able to take place.

**6.3** Should the extension of the time of delivery, as set out in clause 6.2 above, exceed four (4) weeks, the Customer is entitled to cancel the order, provided that the cancellation is made in writing within five (5) days from the time the Customer has been notified of the delivery date, unless the delayed delivery is due to a circumstance referred to in clause 14.1.

**6.4** If delivery is delayed due to circumstances within the Customer's control, or if the Customer requests delivery later than indicated by the Agreement, the delivery shall be deemed to have been carried out as per the original delivery date, and the products shall be stored by Caldic on behalf of the Customer at the Customer's risk and expense.

**6.5** In case of deliveries in instalments, each delivery shall be considered as an independent sale. The Customer is not entitled to cancel an Agreement in respect of other deliveries, as a result of delay, defect or shortcoming in an independent delivery.

## **7 Products produced according to the Customer's specification and bulk deliveries**

As regards products produced in accordance with the Customer's specification or delivered in bulk (by tanker etc.), Caldic is entitled to deliver the agreed quantity plus/minus ten per cent (+/- 10%). If the Customer is unable to receive the entire volume ordered, Caldic is entitled to invoice the Customer for Caldic's additional costs as a consequence thereof. The Customer must pay for the actual volume delivered.

## **8 Packaging**

**8.1** Packaging for ordered products is purchased on behalf of the Customer and at the Customer's expense. Caldic shall have the right to charge the Customer for such packaging in the applicable invoice. Such charge is in addition to the quoted price for the ordered product as such.

**8.2** Caldic purchases packaging in accordance with the Customer's forecasts. Packaging that is specific to the Customer (e.g. printed with the Customer's brand or similar, with a form or function specified by the Customer, or that is designed and specified by the Customer in some way) shall be paid for by the Customer if the Customer buys lower volumes than forecasted. This means that packaging that is superfluous because the Customer buys

a lower volume than forecasted, shall always be paid for in its entirety by the Customer.

**8.3** Caldic usually delivers on EUR pallets and operates a pallet exchange (i.e. Caldic collects one pallet from the Customer for every pallet delivered). In the event that the Customer is unable to exchange pallets on delivery, Caldic is entitled to charge for the cost of delivered pallets in accordance with its price list as applicable from time to time. Returnable packaging, such as tank containers, is the property of Caldic and the Customer is responsible for its return. If returnable packaging is not returned, Caldic is entitled to charge for the cost of the returnable packaging.

## **9 Secrecy**

Any technical, commercial or other information (whether it is in verbal, written, electronic or other form) related to Caldic's operations or the products or services delivered hereunder, supplied or disclosed by Caldic to the Customer or otherwise obtained by the Customer whether prior to or after the conclusion of the Agreement with Caldic, shall be treated as strictly confidential by the Customer. The confidentiality obligation shall not apply to any information, which, as evidenced by written records, was in the Customer's possession or in the public domain at its disclosure or subsequently has come into the public domain without any fault on the part of the Customer.

## **10 Liability for Defects in the products**

**10.1** Caldic undertakes to deliver products which substantially conform with the specifications set forth in Caldic's written order confirmation or otherwise in the Agreement (as the case may be). Material deviations from such specifications shall be deemed to constitute a defect in delivered goods, ("Defects"). Caldic does not warrant or represent anything in relation to delivered goods or services in addition hereto.

**10.2** Caldic is only liable for Defects which are attributable to Caldic's production. Caldic's liability shall not apply to Defects (i) which are due to material supplied by the Customer, to designs prescribed or specified by the Customer or specifications provided by the Customer, which shall be the Customer's sole responsibility, (ii) resulting from failure by the Customer (or its employees and customers) to comply with laws, regulations or applicable standards or recommendations governing the use, handling or storing of the goods or with other information about the goods provided by Caldic, (iii) resulting from any damage to the goods or breakage of packaging during transportation for which Caldic is not responsible, (iv) resulting from normal wear and deterioration, or (v) which have arisen in connection with transport for which Caldic is responsible, unless the Defects are clearly noted by the responsible driver in the

consignment note.

**10.3** Upon receipt the Customer is obliged to immediately carry out an examination of the delivered products as required for customary business use and to determine the products' condition, and to notify Caldic in writing about any Defects that were discovered or should have been discovered during such an examination as soon as possible but no later than within five (5) calendar days from delivery.

**10.4** Notifications of Defects which were not possible to discover during the examination described in clause 10.3 above shall be made within fifteen (15) days from the date after they are discovered or should have been discovered. Caldic is under all circumstances only liable for Defects (whether visible or not) and, for the avoidance of doubt, any other defects, shortcomings or nonconformities in delivered products, which appear and are notified to Caldic within three (3) months from the date of delivery. Failure to notify Caldic of Defects within said time periods shall mean that the Customer shall be deemed to have accepted the goods and that Caldic has no liability of any form for such goods.

**10.5** Caldic's sole liability and the Customer's sole remedy for Defects, is limited to, at Caldic's discretion and expense, (i) replacement delivery of the Defective products with new or equivalent products, (ii) remedy of the Defective products, or (iii) refund of such proportion of the price payable as may be reasonable having regard to the Defect in question.

**10.6** Caldic shall have no liability for any Defects or other defects, shortcomings or nonconformities in delivered products, beyond what is explicitly set forth in this clause 10.

## **11 Volumes, delivery times, take or pay etc.**

**11.1** Any volume commitment shall be deemed a binding purchase for the total volume for the Customer, and Customer shall take delivery of such volume within the term of the Agreement as follows. Unless otherwise agreed, the term of the Agreement shall be one (1) year from the Customer's first order. The Customer shall upon signature of the Agreement request to (i) have the full ordered volume delivered at the same time, (ii) receive part deliveries of the ordered volume at predetermined times, or (iii) call off part-deliveries up to the ordered volume, during the term of the Agreement. Option (iii) shall apply if no such request is made.

**11.2** If, for any reason, not all of the agreed volume has been called off and delivered during the term of the Agreement, and this is due to circumstances attributable to the Customer, Caldic shall have the right to invoice the Customer for the shortfall at the agreed price immediately following the termination of the Agreement (take or pay). In addition to invoicing the agreed price for the shortfall,

Caldic shall have the right to compensation for any costs and damages which the Customer's failure to take delivery of the whole of the agreed volume has caused Caldic (including without limitation storage and destruction costs).

**11.3** Agreements that do not contain a specified volume shall be deemed to be general agreements that must always be supplemented with a tangible order for particular volumes. If such an order is placed, the rules in section 11.1 above shall apply.

## **12 Intellectual Property Rights**

**12.1** Caldic owns all rights, including intellectual property rights, relating to the products and services, including but not limited to recipes, methods, concepts, trademarks, designs, copyright, know-how and patents, the ("**Intellectual Property Rights**"). The Customer does not acquire any Intellectual Property Rights or other rights through the Agreement, except as explicitly set forth herein. Any Intellectual Property Rights, including improvements, developments and modifications, which are developed during the Agreement or in connection with the performance of the Agreement shall always be the exclusive property of Caldic.

**12.2** If products delivered by Caldic to the Customer constitute an infringement of a third party's Intellectual Property Rights, Caldic undertakes to take repossession of the products and repay the original purchase price but shall not be obliged to pay to the Customer any damages or any other sum whatsoever resulting from such infringement.

**12.3** If any action is brought against Caldic for infringement of a third party's Intellectual Property Rights right arising out of Caldic's production of goods based on express or implied instructions or specifications by the Customer, the Customer shall indemnify, defend and hold Caldic harmless against all damages, claims, liabilities, legal fees and demands resulting from such action, including reasonable legal costs.

## **13 Limitation of liability**

**13.1** Other than expressly stated in clause 10.1, no representation or warranty on the part of Caldic (express or implied) including, without limitation, any implied warranty of merchantability or fitness for a particular purpose or any other warranty as to the quantity, quality, kind, character or condition of any goods or the adequacy of any warnings concerning the possession, handling, storage, transport, action, use or other disposition of material, whether used singly or in combination with other goods or substances, shall apply to any products delivered by Caldic to the Customer; all such warranties and representations being hereby disclaimed to the maximum extent permissible by

applicable law.

**13.2** To the maximum extent permitted by applicable law, Caldic shall in no event be liable for special, multiple, indirect, incidental, exemplary, consequential or punitive damages and losses, whether in contract, warranty, tort (including, but not limited to negligence, failure to warn or failure to test), strict liability or otherwise, including, but not limited to, loss of profits or revenue, loss of use of the goods, delay or claims of customers of the Customer or other users of the products, and in no event shall the aggregate liability of Caldic for any loss or damage arising out of, connected with or resulting from the Agreement between Caldic and the Customer exceed the lower of (i) the purchase price actually paid by the Customer to Caldic with respect to the products in question, and (ii) NOK one million (1,000,000), even if Caldic is advised in advance of the possibility of any such losses or damages. Notwithstanding the foregoing, Caldic does not exclude or restrict its liability in respect of death or personal injury caused by Caldic's gross negligence or fraud, or to the extent such claims cannot be excluded or waived by applicable law.

**13.3** The Customer agrees to indemnify, hold harmless and defend Caldic, its directors, officers and agents from any and all liabilities, losses, damages, costs, claims or actions, causes of actions or lawsuits (including reasonable legal fees and costs), settlements, judgment amounts and expenses, arising out of the use or misuse of the products by the Customer or by a third party, either singly or in combination with other goods or substances.

## **14 Force majeure**

**14.1** If and to the extent that either party's performance of its obligations under this Agreement is impeded by circumstances beyond its reasonable control that it could not reasonably have been expected to have taken into account at the time the Agreement was entered into or to have avoided or overcome the effects of, including, but not limited to, general labour disputes, strike, war, fire, lightning, flood, acts of terrorism, amendments to regulations issued by governmental authorities, export and import restrictions and other governmental interferences, accidents, floods and other natural events, epidemics, pandemics, water shortage, general shortage of means of transportation or traffic disturbances at railroads, harbours or other traffic institutions, or other circumstances of whatever nature beyond a party's control and preventing such party's ability to fulfil its obligations (force majeure), such party shall be released from liability in damages and any other remedies for delay in performing or failure to perform such obligations.

**14.2** For the avoidance of doubt, it is noted that the COVID-19 pandemic can constitute a force majeure event, however only to the extent that the situation



deteriorates significantly as compared to the situation when the Agreement was entered into and this was not possible to foresee.

**14.3** The party wishing to claim relief by reason of any such circumstance as referred to in clause 14.1 shall without undue delay after the party has become or ought to have become aware of the circumstance, notify the other party in writing, specifying the alleged circumstance in sufficient detail and the time when the impediment can be assumed to be overcome. If a party fails to provide such notice, the right to rely on such circumstance is lost. Each party shall make reasonable efforts to prevent and reduce the effect of any non-performance of the Agreement caused by any such circumstance as referred to in clause 14.1.

**14.4** If performance is prevented for more than three (3) months as a result of any of the circumstances as referred to in this clause 14, the party not affected by force majeure shall be entitled to immediately terminate the Agreement by notice in writing.

## **15 Returns**

**15.1** Returns are only permitted after the Customer's request and Caldic's explicit written approval.

**15.2** In such cases where the Customer is authorized to return products or the product is returned to Caldic for measures to remedy a Defect, the product shall be returned to Caldic in its original packaging or equivalent at the Customer's risk and expense. In the event that Caldic is subject to transportation costs or similar, Caldic is entitled to claim this from the Customer or deduct it from any compensation or other debt. When remedying a Defect in a product, the Customer must collect the product from Caldic or transport the product at its own risk and expense.

## **16 Product liability and product recall**

**16.1** Caldic's product liability shall be limited to what follows from mandatory and applicable law. In case mandatory and applicable law does not state anything related to recalls, Caldic is waived from all liability and all claims are to be directly submitted to the manufacturer.

**16.2** Caldic shall not be liable for any product recall measure taken by the Customer or any other thereto related costs, unless such recall measure has been directly and explicitly ordered by a competent governmental authority and the cause for such recall measure is the responsibility of Caldic under mandatory and applicable law. Caldic's liability for such product recall measure shall in no event exceed such liability that follows from mandatory and applicable law.

**16.3** If the Customer makes a claim against Caldic based on a recall measure, the Customer must always provide Caldic with adequate amounts of samples from

the allegedly Defective batches of products. Caldic has the right to send such samples for testing. If the test results show either i) that the products in question are not Defective, or ii) that the products are contaminated or otherwise defective in a manner for which Caldic has no responsibility, Caldic shall have no liability for any claim from the Customer. If the Customer fails to send Caldic samples as set forth in the foregoing, Caldic has no liability of any form for the alleged Defects.

## **17 Transfer of rights and obligations**

The Agreement may not be transferred, either in its entirety or partially, without the other party's written approval. Caldic is, however, entitled to transfer the Agreement together with its rights and obligations to another company within the Caldic group and Caldic is entitled to transfer the trade receivables to any third party.

## **18 Miscellaneous**

**18.1** Information and prices are provided subject to printing and typing errors, errors in the stated product specifications and selling out. Information provided to the Customer does not constitute any promise of usability, suitability or guarantee unless this is directly stated to the Customer in writing in the Agreement.

**18.2** Caldic reserves the right to take samples of products on behalf of authorities. These packs will be resealed and considered to be sound products.

**18.3** The Customer undertakes to comply with all applicable laws, rules and regulations, including, but not limited to data privacy regulations, anti-corruption regulations, antitrust regulations, export controls/sanctions, food stuff legislation and recommendations as well as environmental regulations.

**18.4** If any provision of these GTC or the Agreement between the parties (or part of a provision) is found by any court or administrative body of competent jurisdiction to be invalid, unenforceable or illegal, the provision shall apply with the minimum modification necessary to make it applicable and the other provisions shall remain in force.

## **19 Privacy notice**

Caldic, and any other company within the Caldic group, may process personal data to fulfil the contractual commitment of order and delivery of products and services; e.g. name, address, e-mail address and phone number, and may also share such personal data with business partners such as transportation companies. Caldic only stores the information for as long as it is necessary to fulfil any contractual obligations, and as long as is required by statutory retention periods.

## **20 Applicable law and disputes**

**20.1** These GTC and the Agreement, shall be governed by Norwegian law, excluding its choice of law provisions. The UN Convention on International sale of Goods (CISG) shall not apply.

**20.2** Caldic shall always be entitled to apply for orders to pay or bring action for non-payment at public court, whereby Oslo District Court shall be the court of first instance.