



CREDIN A/S
Palsgaardvej 12
DK-7130 Juelsminde, Denmark

Sales and Delivery Conditions

These general sales and delivery conditions are to be applied in so far as they are not deviated from by written agreement between the parties.

1. DELIVERY

Unless otherwise specified clearly in writing, delivery shall be "ex works" in accordance with INCOTERMS 2010 and all transportation shall be for the Buyer's account and risk. CREDIN A/S shall not be responsible for taking out transport insurance, etc.

If the order confirmation does not correspond to the order placed, the Buyer shall undertake to inform CREDIN A/S immediately about this. If not, the order confirmation shall be considered binding for the Buyer.

The time of delivery stated in the order confirmation shall be approximate and unless CREDIN A/S has made a special written guarantee to the Buyer to the effect that delivery will be made at the time stated, CREDIN A/S shall be entitled at any time to postpone delivery for up to 14 days without the Buyer being entitled to claim delay. CREDIN A/S shall not be liable for delays unless the delay is attributable to gross negligence on the part of CREDIN A/S. Under no circumstances shall CREDIN A/S be liable for any operating loss, loss of earnings or other consequential damages.

If the Buyer has not received his supply after the expiry of the time of delivery, the Buyer shall immediately inform CREDIN A/S about this. If not, the Buyer shall forfeit his right to make claims on account of delay.

In no circumstances shall CREDIN A/S's liability for delays in delivery exceed an amount equivalent to the invoice value of the delayed consignment.

2. QUANTITIES

Indicated weights and measures are intended values. Delivery on the part of CREDIN A/S shall not be regarded as non-conforming if the quantity supplied appears to deviate from the quantity agreed by up to $\pm 10\%$.

3. PRODUCT INFORMATION

Any information or data included in CREDIN A/S' product information literature, price lists, etc. shall be binding on CREDIN A/S only to the extent that these are confirmed by CREDIN A/S in writing in a separate, direct communication to the Buyer. Any assistance in the form of information about the products is exclusively a service for which CREDIN A/S accepts no liability, not even in case of negligence on the part of CREDIN A/S.



CREDIN A/S shall not be liable for the compliance of the supplied product with the requirements laid down in legislation governing finished foodstuffs or in any other legislation and which may apply as a result of the Buyer's use of the products.

4. PRICES

Prices quoted in offers from CREDIN A/S shall be regarded only as suggested prices. Prices quoted in order confirmations and contracts are current prices inclusive of standard packing. CREDIN A/S reserves the right to alter the prices in cases of changes in production costs, wages, raw materials, packaging, sub-supplies, rates of exchange as well as an increase in duties and fees or other increases in costs due to circumstances beyond the control of CREDIN A/S, including the events mentioned under clause 8.

5. TERMS OF PAYMENT

The terms of payment appear explicitly from CREDIN A/S' offer, order confirmation, or contract.

CREDIN A/S retains ownership of the goods until payment has been effected. If the Buyer does not keep to the terms of payment, CREDIN A/S is entitled to take back the goods.

It is consequence of clause 1 that all costs in connection with the transport, such as freight charges, insurance etc., are to be paid by the Buyer. If CREDIN A/S makes disbursements for this, the amount will be debited on the invoice.

If the Buyer does not effect payment in due time, CREDIN A/S is entitled to charge interest from the date of maturity according to Danish interest law.

Any late payment on the part of the Buyer shall be considered a material breach, immediately entitling CREDIN A/S to cancel the contract and claim damages for any loss which CREDIN A/S may suffer as a consequence of the late payment. If an order of liquidation is made against the buyer, it shall be considered late payment and be governed by the above provisions.

Payment can only be effected direct to CREDIN A/S main office. Agents have no authority to receive payment.

6. DEFECTS, COMPLAINTS AND EFFECT OF DEFECTS

Buyer must examine and inspect the goods immediately upon receipt. Possible claims must be raised within 7 days after the receipt of the goods, or as soon as the Buyer exercises control over the goods, regardless of whether the Buyer has made an inspection or examination. All complaints and claims must be made in writing.

If damage has been caused during transport, and CREDIN A/S has been in charge of transportation the Buyer shall immediately inform CREDIN A/S, and make a complaint to the forwarding agent. The Buyer is requested to enclose photographs of the damaged goods (cfr. 1.).

CREDIN A/S is entitled, at its sole option, to replace the delivered goods or to give Buyer a reduction in the purchase price if replacement cannot be carried out.



7. PRODUCT LIABILITY

CREDIN A/S shall only be liable for damage to real or personal property, including products manufactured by the Buyer, if the Buyer can prove that the damage was attributable to gross negligence on the part of CREDIN A/S.

In no circumstances shall CREDIN A/S be liable for any operating loss, loss of earnings or any other consequential damages.

CREDIN A/S's liability for damage to real or personal property pursuant to these stipulations shall not exceed an amount equivalent to the value of the defective consignment.

Insofar as CREDIN A/S might incur liability in respect of third parties in connection with the Buyer's use of the supplied products, the Buyer shall be obliged to indemnify CREDIN A/S to the same extent as the liability of CREDIN A/S is limited pursuant to the above stipulation. Furthermore, the Buyer shall be under an obligation to indemnify CREDIN A/S in full if the damage could have been prevented if the Buyer could have discovered or prevented the damage through thorough control before, during or after the production of goods of which CREDIN A/S's products form part.

8. FORCE MAJEURE

CREDIN A/S is entitled to cancel the contract by written notice to the other party, when the fulfilment is impossible within a reasonable period because of war, strike, lockout and other force majeure or political conditions, which CREDIN A/S cannot control. The same applies to delays or defects of supplies from sub-suppliers. In this case CREDIN A/S is not liable for damages to the Buyer.

9. VENUE AND APPLICABLE LAW

All disputes arising in connection with the contract shall be finally settled under the Rules of Conciliation and Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with the said Rules. The arbitration shall take place in Copenhagen, Denmark, and the arbitrators shall have the powers of amiables compositeurs. The law in force in Denmark shall be applicable for the settlement of all disputes. The international law pertaining to the sale of goods (U.N. Convention, C.I.S.G.) shall not apply between the parties.