

## General Conditions of Sale and Delivery

### 1. Application

These General Conditions of Sale and Delivery shall apply to the relations between Danfond A/S (hereinafter called "Danfond A/S") and the Purchaser. Any deviation from the General Conditions of Sale and Delivery shall be subject to written agreement between the parties. Any General Conditions of Purchase on the part of the Purchaser shall not be recognized.

### 2. Clauses

The parties' agreement on transport, costs of transport and the passing of risk appears from the order confirmation, defined as the Incoterms in force at any time, latest edition Incoterms 2000, for example FOB, CIF etc.

### 3. Delays

Danfond A/S shall not be liable for delay in delivery as a result of force majeure, for example strike, civil unrest, war, natural catastrophes, government intervention, outbreak of diseases among livestock and similar, major impediments to effecting delivery, whatever the nature hereof. Delay shall be deemed non-fundamental unless it appears from the order confirmation, that any delay is deemed fundamental or unless Danfond A/S is still unable to supply the goods agreed upon 8 days after the Purchaser's written request at the latest. Even though it does not appear from the agreement, Danfond A/S shall be entitled to make part-deliveries, provided that such part-deliveries are not of major inconvenience to the Purchaser.

In the event of substantial delay according to the above, the Purchaser is entitled to demand re-negotiation of the contract concluded or cancellation hereof respectively. If the contract is cancelled, the Purchaser shall be entitled to compensation for costs defrayed in connection with the performance of the contract, but he shall not otherwise be entitled to demand compensation for other losses. If a substantial delay occurs after Danfond A/S has commenced delivery by part-deliveries, the Purchaser shall pay for the part-deliveries in accordance with the contract.

### 4. Payment

Unless otherwise agreed, the purchase sum falls due for payment at the same time as the risk passes over according to the clauses agreed upon.

In the event of delayed payment, interest is added at the rate equivalent to the official discount rate fixed by the Danish Central Bank plus 6 % as from the date of maturity until payment is effected.

If – in the opinion of Danfond A/S – the Purchaser's ability to pay is impaired after the conclusion of the contract or once performance hereof has commenced, Danfond A/S is entitled to demand security for payment of the purchase sum or pre-payment hereof respectively.

### 5. Certificates

The Purchaser's requirements for veterinary certificates and/or any other documentation appear from the order confirmation, inclusive of special requirements as a result of any transiting of the goods. If the Purchaser has made no special requirements as to veterinary certificates, only the veterinary certificates of the country of origin will be enclosed.

### 6. Refund Goods

If the goods supplied by Danfond A/S are subsidized by the EU, cf. the (sub) headings of the common customs tariffs stated in the order confirmation, the Purchaser shall be responsible for ensuring that the documents involved in the customs clearing in connection with import into the country of destination – which documents enable payment of the EU export refunds to Danfond A/S – reach Danfond A/S no later than one month after the goods have crossed the border of the country of destination.

Moreover, the Purchaser shall be responsible for ensuring that the EU cannot raise any justified objection against the import of goods constituting a claim on the part of Danfond A/S against the EU or otherwise dispute that such import constitutes a claim. The Purchaser thus guarantees Danfond A/S that the goods are put

into unrestricted circulation in compliance with the EU's set of rules.

### 7. Extraordinary Costs

The Purchaser shall compensate Danfond A/S for any extraordinary costs if the Purchaser's circumstances prevent Danfond A/S from effecting punctual delivery, for example demurrage costs and costs of driving to Danfond A/S's supplier in vain, as a result of the Purchaser's non-prepayment in time, etc.

### 8. Reservation of Title

Danfond A/S reserves title to the goods until the entire purchase sum and any costs relating to the delivery, dispatch and insurance of the goods have been paid by the Purchaser or security for the purchase sum has been provided as agreed. Until this has happened, the Purchaser shall not be entitled to resell the goods or otherwise dispose of the goods in any way violating Danfond A/S's reservation of title.

### 9. Defects

If the Purchaser claims that the goods suffer from any fundamental defect, the Purchaser shall without undue delay complain in writing to Danfond A/S, stating all the specifications of the goods such as country of origin, quality etc. (with a view to any recourse on the part of Danfond A/S against its supplier). As for fresh goods the Purchaser shall complain immediately upon receipt and as for frozen goods no later than 3 days after receipt. The Purchaser shall store the goods technically correct until Danfond A/S or Danfond A/S's representative on site has had the opportunity to examine the goods.

If the complaint is acknowledged as justified, Danfond A/S is entitled to make a replacement delivery within a reasonable time. The Purchaser is obliged to pay for Danfond A/S's costs incurred in connection with handling the complaint, for example travel and accommodation costs, survey costs etc.

Danfond A/S can under no circumstances be held liable in damages for any indirect loss, e.g. operational loss, loss of profit, pollution damage or similar on the part of the Purchaser, regardless of the basis of liability.

### 10. Product Liability

Danfond A/S is liable for damage or injury caused by a defective product according to the general rules of Danish law. Danfond A/S can under no circumstances be held liable in damages for any indirect loss, e.g. operational loss, loss of profit, pollution damage or similar on the part of the Purchaser, regardless of the basis of liability.

In the event that any subsequent purchaser in the sales chain lodges a claim for damages against Danfond A/S, the Purchaser shall indemnify Danfond A/S against any financial consequence of such claim. If necessary, the Purchaser shall let himself be summoned to appear at the venue of Danfond A/S.

### 11. Venue and Applicable Law

The venue for any dispute arising out of the order confirmation and these General Conditions of Sale and Delivery shall be the Copenhagen Maritime and Commercial Court, and appeal may be made to the Danish Supreme Court. Danish Law shall apply to the settlement of any dispute with the exception of the Danish Act No. 733 of the 7th December 1988 incorporating the United Nations Convention on Contracts for the International Sale of Goods into Danish Law.

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