



INTRODUCTION

The Terms and Conditions of Sale and Delivery ("Terms and Conditions of Sale and Delivery") of Nordisk Company A/S, Papirfabrikken 32, Silkeborg, Denmark, VAT number: 34484635 ("Nordisk") shall apply to all orders – and shall prevail over any other terms etc. from a customer ("Customer") – unless the Terms and Conditions of Sale and Delivery are waived by written agreement. The Terms and Conditions of Sale and Delivery apply regardless of the medium or method used to conclude the order, and regardless of whether it is signed, confirmed by e-mail, or concluded in any other way, and may be amended from time to time without notice.

ORDER CONFIRMATION

Once an order is placed, it is binding on the Customer. A binding agreement on sale and delivery of the products is concluded upon Nordisk's written confirmation of the order. The Customer cannot cancel confirmed orders.

If unforeseen circumstances arise which make it necessary for Nordisk to make changes to the order, including reduction of order quantity or the like, Nordisk may make such reasonable changes. Such changes do not entail a right for the Customer to cancel the order.

If an unsatisfactory Customer credit rating is received after the order confirmation, Nordisk shall be entitled to cancel the order without liability of any kind or to require a full bank guarantee.

GENERAL TERMS AND CONDITIONS

The products are delivered in accordance with the terms stated in the order confirmation in each case.

TIME OF SHIPMENT AND DELAYS

The time of shipment is specified in the order confirmation. In the event of force majeure as referred to below, the time of delivery may be postponed until the obstacle has ceased to exist and normal trade and transport is again possible.

If the Customer's circumstances prevent timely delivery, the Customer may not object thereto and is obliged to take delivery of the goods when the Customer's circumstances again permit.

OWNERSHIP RESERVATION

Nordisk reserves the right of ownership of the delivered products until the Customer has made payment in full. All costs related to the enforcement of the ownership reservation shall be paid by the Customer.

PRICES

Nordisk's prices are quoted in local currency and exclude VAT. Prices are subject to changes in customs duties, insurance and transportation costs, changes in subcontractor prices, other taxes and currency fluctuations and may be increased and/or the currency may be changed until delivery is made. Nordisk will inform the Customer of any price changes.

VBER

It is a requirement for being a Nordisk customer that Nordisk's separate VBER terms are signed and complied with. In case of breach of Nordisk's VBER terms, Nordisk will take action to ensure that products and Intellectual Property are not used in a way harmful to the Nordisk brand.

PAYMENT

Unless otherwise agreed in writing, payment from the Customer to Nordisk shall be made against invoice and shall be due 30 days after invoicing or if other agreements are made, according to these.

Nordisk may postpone any delivery of orders or cancel orders in writing without incurring any liability therefore if the Customer has unpaid payments due in respect of previous orders. Any loss suffered by Nordisk as a result thereof shall be fully compensated by the Customer.

NOTIFICATIONS OF DEFECTS

Any notification of defects must be made in writing and must be received by Nordisk at the latest 8 days after delivery. In case of non-visible defects, the objection must be made at the latest 30 days after the time when the defect could have been discovered by thorough inspection, but not later than 3 months after the delivery date. If part of the order is not delivered or is delayed, or if part of the order is defective or deficient, only that part of the order may be cancelled. Any objection must be specific, documented, and include an exact description of the contents of the objection. Goods cannot be returned without prior written consent of Nordisk. In case of defects, Nordisk shall not be



liable for any other direct or indirect disruption of the Customer's business, indirect loss, loss of profits or any other form of loss. In any event, Nordisk's maximum liability shall be equivalent to reimbursement to the Customer of the amount paid for the defective part of the order.

FORCE MAJEURE

Nordisk shall not be liable if the following non-exhaustive force majeure events occur and prevent or delay performance of the Agreement: War and mobilization; riot and civil commotion; terrorism; natural disasters; strike and lockout; shortage of goods; failure, shortage or delay in deliveries by subcontractors or if subcontractors are otherwise affected by the conditions; fire; shortage of means of transportation; currency restrictions; import and export restrictions; death, illness or absence of key employees; computer virus; epidemics, pandemics, or other circumstances beyond the direct control of Nordisk. In such cases, Nordisk shall be entitled to postpone its performance of the obligation until the obstacle has ceased or, alternatively, to cancel the contract in whole or in part without incurring any liability.

PRODUCT LIABILITY AND LIMITATION OF LIABILITY

Nordisk shall not be liable for damage to persons or property caused by Nordisk's products or services after they have been put on the market or performed to the extent permitted by law. Notwithstanding the foregoing, Nordisk shall **not be liable** for any other direct or indirect disruption of the Customer's business, indirect loss, loss of business, loss of time, loss of profits or any other form of loss.

PERSONAL DATA

In connection with the execution of the Customer's order, personal data may be processed as part of the performance of the contract. In some cases, the Customer's personal data will be disclosed to other independent data controllers, such as a freight

company in order for the company to fulfil the order. Personal data is processed with appropriate security and kept only as long as necessary. Please refer to Nordisk's Privacy Policy on Nordisk's website.

GOVERNING LAW AND JURISDICTION

These terms shall be governed by and construed in accordance with Danish law without regard to the rules of private international law in force at any time to the extent that the application of such rules would result in a choice of law other than Danish law. The Convention on Contracts for the International Sale of Goods (CISG) shall not apply.

Any dispute arising out of or in connection with the agreement, including any dispute concerning the existence, validity, or termination thereof, shall be settled by a Danish court in the judicial district of Nordisk's head office. Even if Nordisk has instituted legal proceedings against the Customer, Nordisk may at any time choose to bring the dispute before an arbitral tribunal of the Danish Institute of Arbitration in accordance with the rules adopted by the Institute in this regard and in force at the time of the commencement of the arbitration proceedings. The seat of the arbitration tribunal shall be in Denmark and the language of the arbitration proceedings shall be Danish. The arbitration proceedings and the award shall be confidential for an unlimited period of time. It is agreed that there shall be no appeal against the award on a legal question to a court.

In the event that recovery is required by Nordisk, Nordisk may at any time choose to recover the debt at the Customer's home court in accordance with the laws of that country.
