

TERMS OF SALE AND DELIVERY OF THOMSEN FOOD LINE A/S

1. GENERAL

Any offer or sale or any delivery from Thomsen Food Line A/S (TFL) and the companies which are part of or which will later become part of the TFL group shall take place according to the general terms of sale and delivery stated below, unless these have been deviated from by written agreement with TFL.

The Buyer's purchasing terms (for example stated in the Buyer's general purchasing terms or in the Buyer's order confirmation) shall only apply if TFL has explicitly accepted this.

2. OFFER

All inquiries from TFL to the Buyer shall be considered as invitations to make an offer and shall therefore not be binding on TFL. If the Buyer on this basis makes an offer to TFL on entering into an agreement with the content appearing from TFL's invitation to make an offer, and if this is subsequently accepted by TFL, a final agreement shall be considered entered. Provided that TFL forwards a written order confirmation, a final agreement between TFL and the Buyer shall be considered entered into at this time.

Any objections from the Buyer to the content of an order confirmation shall be made in writing and be received by TFL no later than four (4) business days after the date of the order confirmation, however, no later than on delivery. If no objections are received, the sales order shall be considered accepted by the Buyer. If requirements are made to the nature of the goods, which the Buyer wants to be complied with, at the location where the Buyer will be using the goods, the Buyer shall be under an obligation to inform TFL of the content hereof. If the goods must comply with special official regulations or similar, the Buyer shall be under an obligation to inform TFL in writing hereof upon entering into the agreement.

3. PAYMENT

Unless otherwise stated in TFL's invoice, the purchase price shall be payable on the invoice date. If the Buyer fails to pay in due time, default interest shall accrue from the due date of the payable amount of the default rate in force at any time according to the Danish Act on interest. Payment shall exclusively be in good time when the invoice amount is received by TFL within the payment time-limit and as regards bank and giro transfers it shall be decisive whether the amount has been credited to TFL's account. The Buyer shall not be entitled to effect a set-off against the purchase price in respect of claims relating to other legal issues, and the Buyer shall not be entitled to retain the goods or refuse payment due to delay, complaint or counterclaim in relation to the specific or other deliveries. All costs relating to transfer of money shall be payable by the Buyer.

4. RETENTION OF TITLE

The right of ownership to the delivered goods shall remain with TFL until the delivered goods have been paid for in full.

5. DELIVERY

Delivery shall take place as stated in TFL's order confirmation. Delivery clauses shall be construed in accordance with the most recent version of Incoterms. If no delivery clause has been agreed, delivery shall take place "Ex works" at the location stated by TFL. If the Buyer fails to collect or receive the purchased goods in due time, TFL shall be entitled to cancel the purchase. In addition, TFL shall be entitled to sell or dispose of the goods at the Buyer's expense and risk and to claim compensation. The purchased goods shall be deposited at the Buyer's expense and risk at TFL's warehouse until they are collected/received or until the purchase has been cancelled or the goods have been sold or disposed of. TFL shall be entitled to charge warehouse rent and to have its costs etc. covered. If the delivery is postponed due to the Buyer's circumstances, the Buyer shall still be under an obligation to make all payments to TFL as if delivery had been made at the agreed time. Statements of quantity and number of units by both TFL and the Buyer, whether these are stated orally or in writing, shall be considered as estimations and TFL shall be entitled to make the final choice of quantity.

6. DELAY

The Buyer shall only be entitled to claim delay by TFL, including asserting remedies for breach of contract, until delivery has taken place. Liability shall be regulated according to clause 9.

7. DEFECTS

In the event of deficient delivery, TFL may choose to subsequently deliver/deliver goods in replacement or remedy such deficiencies within reasonable time after the Buyer's complaint. In addition, TFL may choose to give a proportionate reduction of the purchase price. TFL shall have no further liability in relation to deficiencies.

In the case of any damages occurred during transportation for which TFL bears the risk, the Buyer shall assist TFL in setting up a claim against the carrier and/or the carrier's insurance company.

8. DUTY OF INVESTIGATION AND COMPLAINT

The Buyer shall check the delivery immediately after receipt. Any complaint shall be made both by telephone and by email/fax to TFL immediately after the defect is or should have been discovered. This shall only apply to complaints about quantity discrepancies. The notification shall include a specification of the defect. Failure to make a complaint in time shall result in the Buyer losing the right to set up claims in connection with the defect.

9. LIABILITY

TFL shall be under no obligation to cover costs, damage or loss as a result of deficient or delayed delivery beyond what is explicitly stated in this agreement, unless TFL has acted with gross negligence. In particular, TFL shall not be liable for any loss suffered by the Buyer or a third party, including operating loss, loss of profit or other indirect loss. Under no circumstances TFL's product liability can exceed the value of the particular delivery serving as the basis for the claim against TFL.

10. PRODUCT LIABILITY

Unless otherwise laid down in invariable statutory provisions, TFL shall only be liable for product damages in accordance with the regulations below. Product damages shall mean damage caused by the goods delivered to anything other than the goods delivered. Damage to products in which the delivered goods are part shall also be comprised by the present regulations.

TFL shall only be liable for personal injury if the injury is a result of negligence by TFL or a party for whom TFL is responsible. If damage caused to real property or items or products of which the delivered goods are part belonging to the Buyer or a third party, TFL shall not be liable unless the damage is a result of gross negligence by TFL or a party for whom TFL is responsible. In no circumstances shall TFL be liable for operating loss, loss of profit, consequential damage or indirect damage or loss incurred by the Buyer or a third party, including costs in connection with official processing or sanctions.

TFL has taken out product liability insurance. In addition to the above, TFL shall only accept product liability covered by the product liability insurance. A copy of the insurance terms can be obtained from TFL.

If TFL is liable and if the Buyer's negligence has contributed to the occurrence of the product damage or if the Buyer has neglected to take reasonable measures to limit the extent of the damage, TFL shall be entitled to demand that the Buyer pays a part of the compensation proportionate with the Buyer's actions.

The Buyer shall indemnify TFL to the extent in which TFL is held liable in relation to a third party for any damage or loss for which TFL is not liable according to this clause.

If the Buyer becomes aware of the occurrence of product damage or the risk of such damage, the Buyer shall immediately inform TFL of the damage and provide TFL with all related information. The Buyer shall be under an obligation to accept participation in any pending expert inspection and valuation case or legal action against TFL. The mutual relationship of TFL and the Buyer shall, however, be settled in accordance with clause 12.

11. FORCE MAJEURE

In the event of force majeure, TFL shall be entitled, without any liability to the Buyer, to postpone the delivery for up to one (1) month or cancel the related sale. Force majeure shall i.a. prevail if TFL or its sub-supplier and/or carrier is prevented from fulfilling the agreement as a result of war, civil war, rebellion, public restrictions, import or export prohibition or restrictions, blockade, strike, stoppage, natural disaster, including but not limited to, earth quake, storm surge, comprising flood, waterspout and volcanic eruption, acts of terrorism or similar, or other acts or circumstances, which should not have been foreseen by TFL at the time when the agreement was entered.

12. APPLICABLE LAW AND VENUE

Any dispute arising in connection with this contract, including disputes about product liability relating to the goods delivered and disputes concerning the existence and validity of the contract shall be settled according to Danish law, including the rules of the International Sale of Goods Act CISG (Act No. 733/1988).

Any dispute arising out of or in connection with this contract, including any disputes regarding the existence, validity or termination, shall be settled by simplified arbitration arranged by Danish Arbitration in accordance with the rules of simplified arbitration procedure adopted by Danish Arbitration and in force at the time when such proceedings are commenced.