

GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY

VALID FOR ALL COMPANIES IN THE ORANA GROUP

1. Application

1.1

Unless otherwise agreed in writing, the present General Terms and Conditions of Sale and Delivery (hereinafter referred to as the “Terms”) shall apply as exclusive conditions to all deliveries made and services rendered to the buyer (“Buyer”) by:

- Orana A/S, Denmark
- Orana Canada Inc.
- Orana Denmark A/S
- Orana Egypt Ltd.
- Orana India Private Ltd.
- Orana Kenya Ltd.
- Orana Limited Dubai
- Orana Sri Lanka
- Orana Vietnam Ltd.

(hereinafter referred to as the “Orana Group”).

1.2

The Buyer’s deviating terms and conditions of purchase shall apply only if expressly approved by the Orana Group in writing.

1.3

Deliveries of the Goods under the Terms shall include supplies of all materials, products and services connected hereto (the “Goods”).

2. Conclusion of agreement

2.1

Unless otherwise stated, all written offers and quotations are open for acceptance for a period of 3 days from the date of submission. After the expiration of this period, the Orana Group is no longer bound by the contents of the offer or quotation.

All offers and quotations of commodities are subject to availability and reconfirmation.

2.2

All offers and quotations shall be subject to written confirmation by the Orana Group.

2.3

A binding sales agreement has been made only when the Orana Group has confirmed in writing any order of the Buyer or when the Orana Group has effected delivery of the Goods, subject in either case to the Terms.

2.4

In the event that the Orana Group order confirmation does not correspond to the Buyer’s order, the Buyer shall without undue delay object in writing to the discrepancy. If the Buyer does not object, the agreement is entered into on the terms of the Orana Group’s order confirmation including the Terms.

2.5

Any typographical, clerical or other error or omission in any sales literature, quotation, price list, acceptance of offer, invoice or other document or information issued by the Orana Group shall be corrected without any liability being incurred on the part of the Orana Group.

2.6

No order accepted by the Orana Group may be cancelled by the Buyer, unless agreed in writing by the Orana Group. The Buyer shall, however, under all circumstances indemnify the Orana Group for all losses sustained due to the cancellation.

3. Product

3.1

Product recipes developed by the Orana Group are owned by the Orana Group unless otherwise agreed upon in writing.

Product recipes developed by the Orana Group are not offered with exclusivity unless otherwise agreed upon in writing.

Packaging supplied by the Orana Group is not offered with exclusivity unless otherwise agreed upon in writing.

Any product information concerning recipes and packaging parts that is shared by the Orana Group remains confidential during and after termination of an agreement.

3.2

All intellectual property rights, including but not limited to brand names, trademarks, copyrights, patents, design rights, service marks etc. (whether or not any of these is registered) are owned absolutely by the Orana Group.

The Buyer may only use or make reference to the Orana Group's brands, names, logos, trademarks, packaging designs and any other material such as brochures, leaflets, promotion material etc. issued by the Orana Group if permitted by the Orana Group in writing.

4. Prices

4.1

The price of the Goods shall be the Orana Group's quoted price or where no price has been quoted (or a quoted price is no longer valid), the price set forth in the order confirmation. If no order confirmation has been provided, the price shall be as set out in the invoice issued by the Orana Group. Unless otherwise stated and subject to clause 4.3, all prices quoted in writing are valid for 3 days only or until earlier acceptance by the Buyer after which time the prices may be altered by the Orana Group.

4.2

Unless otherwise agreed all prices are quoted net in the currency indicated.

Unless otherwise specified, prices are quoted Ex Works (in accordance with Incoterms 2020), exclusive of costs of documents, insurance, taxes, VAT and duties.

4.3

Quotations are based on the prices, rates of exchange and customs tariffs for imported raw material and auxiliary materials in force on the date of the quotation. In the event of any material changes in these prices, rates and tariffs, the Orana Group reserves the right to adjust the price accordingly. In the event of material changes in the production subsidies and/or export restitution offered by public authorities, including EU authorities, in respect of Goods included in the quotation the Orana Group reserves the right to adjust the price accordingly.

4.4

If freight rates are quoted along product prices, these rates are indicative only and subject to actual rates at time of shipment. The Orana Group is not liable for any deviation between quoted and actual rates.

5. Payment

5.1

Unless otherwise agreed upon in writing the terms of payment shall be prepayment.

Unless otherwise agreed upon in writing the payment form is bank transfer.

5.2

Payment shall be deemed to have been made once the sums due without deduction are made available to the Orana Group on an account designated by the Orana Group. Agents have no authority to receive payment.

5.3

In the event of late payment, penalty interest shall be charged from the due date of payment at the monthly rate of 1.5 per cent calculated per month or fraction of a month.

5.4

Unless otherwise agreed between the parties,

the Buyer shall not be entitled to make any deductions, set-offs or counterclaims in sums due to the Orana Group.

5.5

The Orana Group shall be entitled to cancel the agreement and suspend any further deliveries under any current contract until any and all outstanding invoices have been paid in full.

6. Delivery

6.1

Unless otherwise agreed, delivery shall be Ex Works (in accordance with Incoterms 2020).

6.2

Any dates quoted for delivery of Goods are approximate only and the Orana Group shall be entitled to postpone delivery for up to 6 weeks without the Buyer being entitled to claim damages resulting from any delay in delivery. If the Orana Group does not deliver the Goods within 6 weeks after the quoted delivery dates, and this is not due to any circumstances for which the Buyer is responsible or any circumstances set out in clause 9.6 (force majeure), the Buyer may – as its sole remedy – by notice to the Orana Group terminate the delayed part of the specific order. Especially, the Orana Group shall not be liable for any losses suffered due to any delay in delivery of the Goods.

6.3

The Goods may be delivered up to 2 weeks in advance of the quoted delivery date when a reasonable notice to the Buyer has been issued.

6.4

If the Buyer fails to take delivery of the Goods – or in the event where the Buyer is to give delivery instructions, fails to give such within a reasonable time prior to delivery - the Orana Group may at its sole discretion extend the time of delivery or shipment of the Goods or cancel the sales agreement. In such case the storing of the Goods will be at the Buyers cost and risk

until actual delivery and the Orana Group shall be entitled to claim damages due to any cancellation of the sales agreement.

6.5

Partial shipment or partial delivery and/or transshipment shall be permitted at the Orana Group's sole discretion. All such deliveries is to be separately paid for when due, without regard to subsequent deliveries.

6.6

Risk of damage to or loss of the Goods shall pass to the Buyer at the time of delivery in accordance with agreed Incoterm or if the Buyer wrongly fails to take delivery of the Goods, at the time when the Orana Group has tendered delivery of the Goods.

6.7

The Orana Group reserves the right to retention of title of the Goods until receipt of full payment. If the retention of title is ineffective under the law of the country to which the Goods have been delivered, security commensurate with the retention of the title in the said territory shall be deemed agreed upon. If the Buyer's cooperation is required for the existence of the respective right, the Buyer shall be obligated to take, at its expense, all measures necessary for establishing and preserving the said right.

The Buyer undertakes to obtain adequate replacement value insurance for the Goods against e.g. fire, water, theft and damages at its own expense for the duration of the retention of title.

During the retention of title, the Buyer is not entitled to resell, pledge or otherwise hand over the Goods to third parties without the Orana Group's written consent.

The retention of title shall not affect the passing of risk under clause 6.6.

7. Examination, Notice and Defects

7.1

Immediately upon delivery of the Goods in accordance with the agreed Incoterm, the Buyer shall examine the Goods in order to ascertain that the delivered Goods are free from any visual external defects or shortcomings in quantity, and make sure that the Goods comply with the contractual specifications. Any complaints or claims as to any visual external defects or shortcomings in quantity shall be made by written notice to the Orana Group immediately and no later than 7 days from the day of delivery.

7.2

Immediately upon the Buyer's receipt of the Goods at the Buyer's premises, the Buyer shall carry out a thorough examination of the Goods and make sure that the Goods comply with the contractual specifications. Such examination shall include relevant laboratory tests and inspections. Any complaints or claims as to any defect or non-conformity of the Goods discovered under such examination shall be made by written notice to the Orana Group immediately and no later than 6 weeks from the day of delivery. The written notice shall include the results of the laboratory tests and inspections and specify the nature of the lack of conformity.

7.3

Any other claims regarding defects or non-conformity of the Goods not ought to have been discovered under the Buyer's examinations in accordance with clause 7.1 and 7.2 must be submitted in writing to the Orana Group specifying the nature of the lack of conformity immediately and no later than 7 days after the Buyer has discovered it or ought to have discovered it.

In the absence of any such notice as specified in clause 7.1, 7.2 and 7.3 the Buyer shall be deemed to have accepted the Goods delivered.

7.4

The Orana Group is only liable for defects in the delivered Goods until the date of expiry of

the shelf life of the Goods (as stated on the Goods), and no later than 24 months from the time of delivery of the Goods to the Buyer, whichever comes first. The Orana Group shall under no circumstances be liable for defects due to faulty storage or handling of the Goods.

7.5

In any case of Goods claimed to be defective or non-conforming, the Orana Group must be granted the right to inspect the Goods at the Buyer's location or to receive samples of the defected Goods at the Buyer's expense. The results of the inspection by the Orana Group must be considered by the Buyer and form part of any decision about corrective actions.

7.6

If the Buyer or any public authorities decides to recall the Goods manufactured by the Orana Group, the Orana Group is entitled to receive information about nature and urgency of the recall, before the recall is carried out.

If the Buyer has decided on a recall, the Buyer must take into consideration any objection from the Orana Group and adopt a solution upon proposal by the Orana Group.

7.7

If delivered Goods are proven defective or non-conforming, the Buyer is, as its sole remedy, entitled to demand replacement Goods that comply with the applicable specifications for the Goods in all material respects.

8. Product liability

8.1

The Orana Group shall be liable for product liability claims to the extent governed by mandatory applicable law.

8.2

Subject to clause 8.1 and 9.7 the Orana Group shall not be liable for personal or material damage caused to Buyer or Buyer's property by the Goods delivered.

The Buyer shall indemnify and hold the Orana Group harmless for any third party damage claim, which goes beyond mandatory applicable law. If a third party raises a product liability claim against Buyer in connection with such damage, Buyer has no recourse against the Orana Group.

The Orana Group shall not be liable for any damage caused by incorrect storage or handling of the Goods.

8.3

The Orana Group's shall not be liable for loss of production, loss of profit or any other indirect or consequential losses as set out in clause 9.1.

8.4

The Buyer is obligated to take out Product Liability Insurance.

8.5

In the event that a third party lodges a claim against either party for damages pursuant to this clause 8, the party in question shall immediately inform the other party hereof. The parties are mutually obliged to participate in the court or arbitral tribunal, which examines the third party product liability claim. The liability as between the Orana Group and the Buyer shall, however, always be settled in accordance with clause 11.

9. Exemption and Liabilities

9.1

Notwithstanding any proven negligence on the part of the Orana Group, the Orana Group shall not be liable for any operating loss, loss of orders, loss of profit, loss of public subsidies, loss of goodwill or any other indirect or consequential losses whatsoever, including but not limited to any expenses related to a recall of Goods not ordered by a governmental authority due to safety reasons.

9.2

The Orana Group's aggregated liability for all claims, losses, damages, penalties, costs and other liabilities ("Claim(s)") related in any way to the delivery of Goods, whether relating to delays, defects, recalls, product liability, etc. is limited to total 50% of order/contract value in which calendar year the event occurred for which a Claim is made.

9.3

The Buyer shall be responsible for complying with any legislation or regulations governing the importation of the Goods into the country of distribution and subsequent processing, marketing, distribution or resale hereof.

9.4

Unless otherwise agreed upon in writing, any technical information provided by the Orana Group shall only be directional, and the Orana Group does not warrant or assume any liability as to the content, completeness or accuracy, or the results to be obtained from use of such technical information. Technical information includes product and packaging specifications, mixing instructions, product brochures including illustrations and any other product presentation material.

9.5

The Buyer is obliged to inform to the Orana Group if the ownership of the Buyer changes. In such case the Orana Group has the right to renegotiate or terminate any agreement immediately and without further notice.

9.6

Force majeure: Notwithstanding the above provisions the Orana Group shall not be liable for any failure to perform any of the Orana Group's obligations or deemed in breach hereof, if such obligations are made unreasonably onerous or expensive due to an impediment beyond the control of the Orana Group. The occurrences of such an event relieves the Orana

Group from damages, penalties and other contractual sanctions.

Such events shall include in particular, but shall not be limited to strikes, lockouts, labour disputes, interruptions of operations, explosion, fire, natural disasters, governmental measures and restrictions imposed by national or foreign authorities, confiscation, embargoes, currency restrictions, lack of transport, environmental measures, epidemics, pandemics or other health-related disasters etc.

Further, it postpones the time for performance for such period as may be reasonable, thereby excluding the Buyer's right, if any, to terminate or revoke the sales agreement.

If the grounds of relief subsist for longer than 6 months either party shall be entitled to terminate the sales agreement.

9.7

The limitation of the Orana Group's liability as set out in clause 8 and 9, shall not apply where the Orana Group has acted fraudulently, or in the event of the Orana Group's willful misconduct or gross negligence. Further, to the extent that the limitation of the Orana Group's liability is prohibited by applicable law, in particular according to mandatory liability under product liability acts, the liability shall only be limited to the extent legally permitted under the applicable law.

9.8

Coronavirus Disease (COVID-19) clause: The Orana Group reserves rights to cancel or suspend orders if the fulfillment of the delivery obligations are prevented due to restrictions or other consequences of the spread of Coronavirus Disease (COVID-19).

10. General conditions

10.1

If any provision of these General Terms and

Conditions is held to be invalid or unenforceable the validity of the other provisions shall not be affected thereby.

10.2

No waiver by the Orana Group of any breach of contract by the Buyer shall be considered as a waiver of any subsequent breach of the same or other provisions.

10.3

The Buyer shall hold in confidence and not disclose to any third party any confidential information, disclosed by the Orana Group and shall not use such information for the Buyer's own benefit or the benefit of any third party.

11. Applicable law and jurisdiction

11.1

Any dispute arising out of or in connection with any offer, quotation or order confirmation issued by the Orana Group or the delivery of Goods to the Buyer including but not limited to disputes relating to the understanding of the present Terms shall be settled in accordance with Danish law. For the avoidance of doubt, the United Nations Convention on the International Sale of Goods shall not apply to these Terms and the parties' related rights and obligations.

11.2

The venue shall be Danish Courts.

11.3

If the current Sales and Delivery terms are translated to any other language, the English version shall prevail.