

SCANDI STANDARD GROUP TERMS OF SALE AND DELIVERY

1. Application

- 1.1. These Terms of Sale and Delivery ("Terms") shall apply to all offers, order confirmations, sales and deliveries of products ("Products") from the applicable entity within Scandi Standard Group ("Seller") to any customer ("Customer") unless otherwise agreed in writing.
- 1.2. Should the Customer in his offer, in his order or in any other communication seek to incorporate terms and conditions which conflict with or deviate from these Terms, the Terms shall take precedence.
- 1.3. Any deviations from or additions to these Terms must be mutually agreed upon in writing by the Seller and the Customer.

2. Formation of an Agreement

- 2.1. The Seller agrees to supply, and the Customer agrees to purchase the Products as specified in a purchase order placed by the Customer and accepted by the Seller or as referred to in a sales confirmation provided by the Seller (the "Agreement"). The Agreement will be performed based on these Terms.
- 2.2. The Seller shall not be deemed to have accepted the Customer's purchase order, unless the Customer has received a written order confirmation from the Seller containing an acceptance of the Customer's purchase order or the Seller performs the Customer's purchase order.
- 2.3. The Customer shall object in writing no later than 2 (two) working days from receipt of the Seller's order confirmation if the order confirmation includes terms that deviate from the Customer's order and which the Customer cannot accept. If the Customer does not object, the Seller's confirmation with the modifications contained therein shall be binding on the Customer.
- 2.4. The Customer shall, after acceptance of the purchase order by the Seller, not be entitled to amend or cancel its purchase order unless accepted by the Seller in writing.
- 2.5. The Seller shall not be bound by its offer if the Customer's acceptance deviates from such offer.

3. Prices and price changes

- 3.1. Unless otherwise stated by the Seller in writing, all prices quoted by the Seller are exclusive of VAT and other taxes, customs and duties which shall be invoiced in addition to the price.
- 3.2. Price quotations are valid for a period of 7 (seven) days from the date of the quoted price, unless otherwise stated by the Seller.
- 3.3. The Seller reserves the right to change prices in confirmed orders in case of unexpected and significant changes in production costs, wages, raw

materials, packaging, sub-supplies, etc. Furthermore, the Seller has the right to change prices in the event of changes in taxes, tariff rates, import/export duties, currency exchange rates, freight charges or other external costs.

4. Terms of payment

- 4.1. Unless otherwise agreed the Customer shall make payment for the Products in full and cleared funds to the bank account nominated by the Seller no later than 30 (thirty) days after receipt of invoice.
- 4.2. Notwithstanding any credit granted to the Customer, the Seller is entitled, at its discretion, to require the Customer to pay for the Products in advance before delivery or CAD.
- 4.3. The Customer is not entitled to detain or set-off any amount against any outstanding amount due to the Seller.
- 4.4. If the Customer fails to make a payment due under these Terms the Seller shall without limitation to other rights under the applicable law be entitled to suspend further deliveries of Products until all outstanding amounts are paid in full; and the Customer shall pay interest on the overdue amount at the maximum rate permitted under applicable law, from the due date until actual payment of the overdue amount.

5. Delivery and delay

- 5.1. Delivery clauses agreed between the Seller and the Customer shall be interpreted in accordance with current edition of INCOTERMS at the time when the Agreement is performed. Unless otherwise agreed in writing, all deliveries shall be made according to FCA, Seller's production site.
- 5.2. The Seller continuously endeavours to make delivery at the agreed time, however any date(s) quoted by the Seller for delivery or set out in an order confirmation, are approximate only and the Seller shall not be liable for any delay, howsoever caused.
- 5.3. Unless otherwise agreed upon in writing, the Seller shall be permitted to perform partial deliveries of the Products.
- 5.4. If the Seller has not made delivery at the agreed time of delivery, the Customer shall be entitled to claim delivery within a reasonable period. If the Seller fails to fulfil delivery within this period, the Customer may partially terminate the Agreement by written notice to the Seller with respect to the Products subject to delay. To the fullest extent permitted by applicable law, the Seller's liability to pay damages as a result of delay shall for each delivery shall be limited to an amount which is equal to the purchase price of the Products affected by the delay.
- 5.5. In case the Customer does not take delivery of the Products at the place of delivery at the time for delivery, the Seller may invoice Customer a handling fee to cover the cost incurred for storage and handling. The Seller reserves the right to cancel the

Agreement and dispose of the Product for the risk and account of the Customer.

- 5.6. The risk of damage to or loss of the Products passes to the Customer at the time of delivery set out in clause 5.1 or, if the Customer fails to take delivery of the Products, at the time the Seller had offered delivery of the Products.
- 5.7. If applicable, the Customer undertakes to strictly comply with the Seller's instructions regarding customs processing of the Products and, when requested, to provide the Seller with all customs documents. The Customer shall indemnify the Seller against all costs and losses incurred by Seller as a result of its failure to comply with this undertaking.

6. Retention of title

- 6.1. Legal title and ownership of the Products remain with the Seller until full payment is received from the Customer.
- 6.2. The Customer may not part with possession of the Products until legal title passes and must keep them free from any charge, lien or encumbrance, and clearly identify them as the Seller's property. The Customer shall maintain insurance for the Products at full value against theft, loss or damage.
- 6.3. The Customer shall have the right to resell and/or process the Products as part of the normal conduct of its business, unless and until the Customer is declared bankrupt, initiate liquidation proceedings, enters into procedure for settlement of debts, enters into liquidation or otherwise become insolvent.

7. Notification of non-conformity or shortages

- 7.1. Upon receipt of the Products the Customer shall perform an inspection to the standard normally expected. If the Products are non-conform in relation to quality or quantity the Customer shall give notice to the Seller immediately and no later than 3 (three) days after the Customer has discovered or ought to have discovered the delay, shortage or non-conformity and in no event later than 3 (three) months after receipt. In case the Seller arranges for carriage of the Products to the Customer the Customer shall, in addition to the above notification to the Seller, also make a reservation on the CMR bill of carriage or other consignment note, and immediately upon receipt notify the driver in writing about any visible damages or shortages. Otherwise, the Customer shall forfeit his right to any claims against the Seller due to any damages or shortages.

8. The Products

- 8.1. The Seller represents that the Products on delivery are in accordance with the agreed specifications and of good merchantability. No other implied representation is provided in respect of the Products including their fitness for a specific purpose. Unless otherwise agreed in writing the Products shall comply with the legal requirements of the country where the Products are manufactured. The Seller undertakes no

responsibility or liability for the conformity of the Products in relation to statutory requirements applicable in the country of delivery and/or destination. The Customer is responsible for compliance with all regulations concerning the import of the Products and for their subsequent processing, marketing, distribution or resale and/or use.

- 8.2. In the event of non-conformity in the Products for which the Seller is liable under these Terms, the Customer shall be entitled to reject the non-conform Products. Products which are rejected by the Customer shall be the property of the Seller. The rejected Products may be destroyed by the Seller at its expense according to the Seller's instruction.
- 8.3. In the event of a non-conformity in the Products delivered for which the Seller is liable under these Terms, the Seller undertakes to make a replacement delivery of the Products within a reasonable time. In the event this is not possible the Seller shall reimburse any sums invoiced and duly paid by the Customer for those Products together with the Customer's documented freight and handling costs. No other remedy is available to the Customer for non-conformity in the Products.

9. Force Majeure

- 9.1. The Seller is not liable for any delay or non-fulfilment caused by an event or circumstance beyond its reasonable control, including but not limited to acts of god, war, riots, intervention by governments or local authorities, strikes, lockouts, export or import bans, fire, flood, storm, or an outbreak of epidemic and pandemic (for humans and/or animals) ("Force Majeure") that it could not reasonably have foreseen at the time of conclusion of the Agreement and that it could not reasonably have overcome or avoided.
- 9.2. In case of Force Majeure, the Seller's performance of the Agreement is postponed for a period corresponding to the duration of the impediment. The Seller is however, entitled to terminate the Agreement regarding the relevant deliveries in writing, if the impediment has lasted or is expected to last more than 30 (thirty) days.

10. Limitation of liability

- 10.1. To the fullest extent permitted by applicable law, the Seller shall not in any event be liable for any indirect, special or consequential costs, losses, expenses, or damages, including, without limitation any operating loss, costs or losses resulting from late delivery or wasted expenditures, loss from business interruption, loss of profit, loss of earnings or damage to goodwill or reputation.
- 10.2. To the fullest extent permitted by applicable law, the Seller's aggregated liability under the Agreement shall be limited to a maximum of 100 (one hundred) percent of the total annual revenue of the Agreement. This limitation of liability does not apply to product liability.

11. Product Liability

11.1. Subject to the limitations in section 10.1 the Seller is liable for product liability damage.

11.2. To the extent that the Seller's product liability is attributable to the acts or omissions of the Customer, the Customer shall indemnify the Seller in full.

11.3. Should a third-party file a claim for compensation pursuant to applicable law on product liability against either the Seller or the Customer, the party in question shall without delay inform the other party. The parties are furthermore mutually obliged, if requested by the other party, to a reasonable extent, participate, and assist the other party in defence of any claim.

12. Product recall

12.1. The Customer shall not initiate any voluntary recall of the Products without the prior written consent of the Seller. In the event of an actual or potential product recall due to a defect in the Products the Customer shall provide all necessary assistance to the Seller and any governmental entity in relation to the recall, including but not limited to the suspension of all deliveries of the Products and recall of the Products from wholesalers and retailers. The Customer shall immediately notify and provide copies to the Seller of any communication with any governmental entity and shall follow the reasonable instructions of the Seller. The Customer shall not publish information about a recall of the Products unless instructed by the Seller or in accordance with any legal obligations.

13. Intellectual Property Rights

13.1. The Seller shall retain full ownership of all intellectual property rights including but not limited to copyrights, trademarks, designs, patents, domain name or know-how created, designed, acquired, owned or controlled by the Seller. The Seller shall not be deemed to have assigned, transferred or otherwise granted any rights to any of such intellectual property rights to the Customer or any third party.

14. Private Label Products

14.1. Where the Products are labelled under the Customer's own trademark or brand ("Private Label") the Customer shall indemnify and hold the Seller harmless from all costs, losses, damages, and/or expenses suffered or incurred by the Seller as a result of the Private Label's infringement or alleged infringement of any design, trademark, tradename, or any other intellectual property right claimed by third party.

14.2. Unless otherwise agreed in writing the Customer shall bear all costs including but not limited to costs for artwork, the purchase of new printing plates and repro, for the acquisition, production and/or disposal of packaging material, whether used or redundant, required for Private Label Products.

15. Partial invalidity

15.1. If one or more of the terms and conditions in these Terms or any part of a term is deemed invalid, unenforceable, illegal or inoperable, the validity, enforceability, legality or operability of all further terms and conditions shall not be affected or diminished thereby.

16. Data protection

16.1. The Customer shall comply with all applicable data protection laws, including but not limited to the General Data Protection Regulation 2016/679. To the extent that one of the parties processes personal data on behalf of the other party, the parties shall enter into data processing agreement.

17. Anti-bribery, corruption and export control

17.1. The Customer shall not offer, promise or grant, directly or indirectly, on behalf of the Seller, through its employees, management executives, or third parties, any improper or unlawful benefits, gifts or other advantages to employees or management executives of any public or private person or entity. Furthermore, the Seller undertakes to take all necessary measures to avoid corruption and bribery and shall enact and maintain policies and procedures designed to ensure and maintain continued compliance with the Foreign Corrupt Practices Act, the UK Bribery Act 2011 and any similar laws, rules and regulations relating to anti-bribery and corruption.

17.2. The Customer shall comply with the applicable laws or regulations prohibiting, restricting, or regulating the import, export, or re-export of goods ("Export control laws") and/or imposing economic or financial sanctions or trade embargoes or related restrictive measures ("Sanctions"). Accordingly, the Customer shall obtain any necessary export licenses prior to the sales, export or re-export of the Products and shall not sell, export or re-export, or otherwise dispose of the Products directly or indirectly to any person, firm or entity, or country or countries, prohibited by the applicable Export Control Laws or Sanctions.

18. Applicable law and disputes

18.1. These Terms and any subsequent Agreement shall be governed by the substantial laws in the country where the Seller that has issued the invoice for the Products has its registered office.

18.2. Any dispute arising out of or in connection with the application of these Terms and/or the supply of Products to the Customer shall be finally settled by the competent courts in the country where the Seller that has issued the invoice for the Products has its registered office.

18.3. Notwithstanding clause 18.2 the Seller is entitled, at its sole discretion, to bring any dispute with the Customer before the competent courts in the country where the Customer has its registered office.