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JÄSTBOLAGET AB – GENERAL TERMS AND CONDITIONS FOR SALE

1 INTRODUCTION

- 1.1 These general terms and conditions (“**GTC**”) apply between Jästbolaget AB (“**Seller**”) and a buyer of the Seller’s products (“**Buyer**”).
- 1.2 No amendments or supplements to the GTC shall be valid unless agreed in writing. The Buyer’s general terms and conditions for purchase (if any) shall not apply unless approved by the Seller in writing.

2 PURCHASE ORDER

- 2.1 Purchase orders shall be made by the Buyer in writing and shall include volume, delivery date and any other information relevant for the delivery.
- 2.2 The Buyer shall not be entitled to change a purchase order that has been accepted by the Seller without the Seller’s written approval. The Buyer shall compensate any extra costs that the Seller incurs as a result of such change.
- 2.3 A binding agreement for sale and purchase of products shall not be established until the Buyer’s purchase order is accepted by the Seller in writing. If the Seller’s acceptance or other communication regarding the purchase order is accompanied by any changes to the purchase order, the purchase order will not be binding until such changes have been accepted by the Buyer in writing.

3 DELIVERY

- 3.1 Deliveries shall be made Ex Works (Incoterms 2020), the Seller’s warehouse. Delivery shall be considered to have been made, and the Buyer shall be deemed to have received the delivery, on the agreed delivery time when the products have been made available for the Buyer for onloading even if the products are not collected by or on behalf of the Buyer on the agreed delivery time.
- 3.2 The risk for the products shall pass to the Buyer upon delivery even if the products are not collected by or on behalf of the Buyer on the agreed delivery time.
- 3.3 Unless otherwise agreed, the Buyer shall compensate the Seller’s pallet costs.

4 QUALITY REQUIREMENTS

- 4.1 The products fulfil the quality standards determined by the Seller as set out in the specification accompanying the product and other information provided by the Seller in writing. No other product information shall be binding upon the Seller unless so agreed by the parties in writing.
- 4.2 The Buyer shall review available product information and shall ensure that the product is fit for the Buyer’s purposes and needs. The Seller assumes no responsibility and makes no express or implied warranties of any kind to the Buyer with regard to the product’s suitability for the Buyer’s purposes or needs.



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4.3 Any weight information indicated on the product's packaging is approximate. Minor variations may occur.

5 PRICE AND PAYMENT

5.1 The purchase price for the products shall be the price determined by the Seller as of the date of delivery.

5.2 The Seller may at any time change the prices upon reasonable prior notice. The Seller shall use reasonable efforts to provide a price change notice two (2) months in advance, unless extraordinary events merit a shorter notice period.

5.3 The Buyer shall pay the purchase price not later than twenty (20) days after the date of the Seller's invoice.

5.4 At the Seller's request, the Buyer shall prior to the delivery provide security for payment and/or for outstanding invoices. Such security shall be in a form and amount satisfactory by the Seller.

5.5 Payment shall be deemed to have been made when the Seller's invoice has been paid in full. If the Buyer fails to pay invoices when due, the Seller shall be entitled to charge default interest at 20,8% until payment is made. Such default interest may be charged separately or appear on the invoice for any succeeding delivery. In the event of repeated delays, the Seller shall be entitled to contain the delivery or suspend future deliveries until payment has been made in full, or demand advance payment.

6 DELAY IN DELIVERY

6.1 The Seller shall inform the Buyer of any actual or anticipated delay in delivery of products with reasonable notice and shall indicate the reason for the delay as well as the expected time of delivery.

6.2 If the delay arises out of a delay in transportation beyond the Seller's control, the delivery time shall be extended with a reasonable amount of time taking into consideration the specific circumstances at hand. The foregoing shall apply irrespective of whether the cause of the delay occurs before or after the agreed time of delivery.

6.3 If the delay concerns part of the delivery, the Seller shall complete the delivery within reasonable time. The Seller's failure to do so shall entitle the Buyer to a reduction of the purchase price with an amount corresponding to the difference between the purchase price for the agreed quantity and the purchase price for the delivered quantity.

6.4 If a delay is material, the Buyer shall as its sole and exclusive remedy be entitled to cancel the delayed delivery. Upon such cancellation, the Buyer shall not be entitled to any other remedy.

6.5 The Buyer's failure to collect the products at the agreed time shall not relieve the Buyer from its obligation to pay the purchase price. The Seller shall be entitled to charge any costs incurred by the Seller arising out of the Buyer's delay in collecting the products, including without limitation costs for handling and warehousing. If the Buyer does not comply with the Seller's request to collect the products, the Seller shall be entitled to cancel the purchase (such cancellation shall be made in writing) and the Buyer shall compensate any and all costs, losses and damages incurred by the Seller, including without limitation the purchase price, costs for warehousing, transportation and destruction.



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7 DEFECTS

- 7.1 A product shall be considered defective only if the product does not conform to: (i) requirements pursuant to Swedish laws or regulations; or (ii) the quality or quantity set out in a binding purchase order. Quantity variations of $\pm 20\%$ per binding purchase order shall not be deemed to constitute a defect.
- 7.2 If a product is defective, the Seller shall replace the defective product, if possible. If replacement cannot be carried out within a reasonable time, the Buyer shall be entitled to a reduction of the purchase price with an amount corresponding to the difference between the purchase price of the delivered defective product and the purchase price of a non-defective product.
- 7.3 The Seller's liability for defects is limited to defects that are observed not later than the product's expiration date, or twelve (12) months after the delivery date, whichever occurs first, and which the Buyer has notified the Seller of in accordance with the procedures set out in the GTC.
- 7.4 The Seller disclaims any and all liability for: (i) defects arising out of circumstances or events that occur after the time of delivery, and (ii) losses, costs, or damages that the Buyer could have mitigated taking reasonable actions.
- 7.5 Upon delivery, the Buyer shall examine the products to verify that the delivery conforms to the binding purchase order, that the packaging of the products is intact, and that the delivery has not been damaged during transportation. The Buyer shall, or shall ensure that its carrier shall, immediately notify the Seller in writing of any defects or inconsistencies that were or could have been observed at such examination. If the defect is such that it could not have been discovered at such examination (hidden defects), the maximum notification period shall be thirty (30) days from the date the defect was or should have been discovered by the Buyer. The Buyer shall not be entitled to any remedy if the Buyer does not comply with its obligations set out in this section.

8 SUCCESSIVE DELIVERIES

- 8.1 In a delivery consist of several partial/successive deliveries, each delivery shall constitute a separate purchase. Consequently, the Buyer's remedies in the event of delay or defect shall apply solely to the late or defect partial delivery and the Buyer shall, thus, not be entitled to cancel the entire purchase order or make any claims with respect to other partial deliveries.

9 PRODUCT LIABILITY AND RECALLS

- 9.1 The Buyer shall immediately inform the Seller of any claim made by a customer or consumer under the Product Liability Act (*Sw. Produktansvarslag (1992:18)*) and shall upon the Seller's request, give the Seller the sole and full control of the defence against such claim. The Buyer shall not agree to settle or compromise with the claimant on the Seller's behalf, without obtaining the Seller's prior written consent.
- 9.2 The Seller may at any time at its discretion decide to recall any product or withdraw any product from the market. In such event, the Buyer shall comply with the Seller's instructions and may not take any other actions without obtaining the Seller's prior written consent. The Buyer shall be entitled to reasonable compensation for any actions taken pursuant to the Seller's instructions. Any other costs, losses, or



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damages incurred by a party arising out of a recall or withdrawal of products shall be borne by the party who according to the GTC is responsible for the cause of the recall or withdrawal.

10 LIMITATION OF LIABILITY

- 10.1 The Seller's liability is limited to direct damages, losses or costs incurred by the Buyer resulting from the Seller's breach.
- 10.2 The Seller's liability for damage to person or property under the Product Liability Act (Sw. *Produktansvarslag (1992:18)*), for which the Seller is liable according to the GTC or a final, non-appealable judgement, is limited to such damage, loss or cost and amount that is recoverable by the Seller under the Seller's product liability insurance. The Seller's liability shall in no event exceed what follows from applicable law.
- 10.3 The Seller's liability shall exclude any loss of production or sales, loss of profit, loss of or damage to business or reputation/goodwill, loss of contracts or customers, loss of data, losses or liabilities under or in relation to any other contract, or any other indirect, consequential, punitive or special damage, loss, cost or expense incurred by the Buyer. This limitation to the Seller's liability shall not apply if such loss, cost, or damage has incurred as a result of the Seller's wilful misconduct or gross negligence.

11 INTELLECTUAL PROPERTY RIGHTS

- 11.1 The Seller is the sole and exclusive owner of any and all intellectual property rights related to the Seller or the product, including without limitation any and all patents, trademarks, designs, logos, trade names, recipes, formulas, copyrights, product names, brands, product specifications, samples, domain names, databases, trade secrets and know-how, and any other intellectual and industrial property rights (registered or unregistered) ("IPR").
- 11.2 The Buyer shall not be entitled to copy or register any trademark or other intellectual property identical or similar to the IPR. The Buyer shall not cause any third party to do any of the foregoing for or on behalf of the Buyer. The Buyer undertakes to refrain from any action that could cause any damage to the IPR or their reputation.
- 11.3 The Buyer is granted a non-exclusive, non-transferable right to use the IPR for the sole purpose of production and sale of products that contain the Seller's products. Nothing shall be interpreted to give the Buyer any further title, license, or other right to the IPR.

12 FORCE MAJEURE

- 12.1 Each party shall be entitled to postpone the performance of its obligations under a purchase order, the parties' written contract (if any), or the GTC if the possibilities to fulfil such performance are prevented or materially aggravated by circumstances beyond such party's control (for as long as such circumstances continue), including without limitation government actions, strikes, lock-outs and other industrial disputes or difficulty to retain work force, floods, extreme weather, epidemics, pandemics, quarantine restrictions, shortage of transportation or energy, shortage of materials or raw materials, delay in delivery from sub-suppliers or others, fires, damage to machinery or other accidents at the factory, or shipwreck. If such circumstances continue for more than six (6) months, each party is entitled to cancel the affected



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purchase order(s) in whole or in part without incurring any liability to the other party for such cancellation. Cancellation shall be made in writing.

13 CONFIDENTIALITY

- 13.1 Each party shall keep the other party's Confidential Information (as defined in section 13.5) in strict confidence and shall not disclose the same to any third party. Each party shall keep and protect the other's Confidential Information against unauthorized disclosure or use using the same protective measures such party takes in order to protect its own confidential or sensitive information.
- 13.2 Each party shall be entitled to copy, reproduce or in any other way use the other party's Confidential Information solely for the purpose of performance of its obligations under the parties' written contract (if any), the GTC or a purchase order. Any other use of Confidential Information shall require the other party's prior written consent.
- 13.3 Notwithstanding the foregoing, the receiving party may disclose Confidential Information to those of its employees and consultants who need to know Confidential Information for the purpose of the receiving party's performance of its obligations under the parties' written contract (if any), the GTC or a purchase order. The receiving party shall ensure that such recipients comply with the obligations set out in this section 13 and shall be liable for any violations by such recipients.
- 13.4 If a party is required to disclose the other party's Confidential Information pursuant to applicable law, or by a decree or order issued by competent courts or authorities, such party shall immediately notify the other party prior to such disclosure in order to enable the other party to take protective measures.
- 13.5 "**Confidential Information**" means any information of any kind, disclosed by a party to the other in connection with the performance of a purchase order, the parties' written contract (if any) or the GTC, disclosed in writing, orally, electronically or by other means. For the avoidance of doubts, the parties' written contract (if any), and IPR shall be deemed as Confidential Information. Confidential Information shall not include information which is generally available or otherwise public other than by a breach of a confidentiality obligation.

14 ASSIGNMENT

- 14.1 The Buyer shall not be entitled to assign, wholly or in part, its rights and/or obligations to a third party without the Seller's prior written consent.

15 NOTICES

- 15.1 Notices and other communications between the parties shall be made in writing which shall include letters, facsimile and email (excluding SMS) and shall be deemed to have been received by the recipient: (i) not later than three (3) business days after dispatch of letter, if dispatched from Sweden, (ii) not later than five (5) business days after dispatch of letter, if dispatched from other countries (iii) on the same day as dispatch if delivered by courier, and (iv) on the same day as dispatch if sent by e-mail sent not later than 4 p.m. provided that the sender does not receive an automatic message that the e-mail could not be delivered.



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16 CONFLICTING PROVISIONS

- 16.1 The GTC, the written contract between the parties (if any), and the terms and conditions set out in a binding purchase order shall constitute the complete understanding between the parties of all matters with respect to the Buyer's purchase of the Seller's products and shall replace any and all previous written or verbal agreements or understandings.
- 16.2 In case of conflict between the provisions forming the parties' agreement, the documents shall have the following declining priority unless the circumstances clearly cause otherwise: (i) the parties' written contract (if any) including annexes; (ii) the GTC; (iii) the Seller's order acceptance; (iv) the Buyer's purchase order.

17 GOVERNING LAW AND DISPUTE RESOLUTION

- 17.1 The GTC and any purchase order issued hereunder shall be governed by the laws of Sweden. The Sale of Goods Act (*Köplag (1990:931)*) shall not apply to the matters covered by the GTC.
- 17.2 Any dispute or claim which cannot be amicably settled within two (2) months from when the dispute arose shall be finally settled by arbitration administered by Arbitration Institute of the Stockholm Chamber of Commerce (the "**SCC**"). The Rules for Expedited Arbitrations shall apply, unless the SCC in its discretion determines, taking into account the complexity of the case, the amount in dispute and other circumstances, that the Arbitration Rules shall apply. In the case of Expedited Arbitration, the arbitral tribunal shall consist of one (1) arbitrator. The seat of arbitration shall be Stockholm, Sweden. The language used in the proceedings shall be Swedish. The dispute shall be governed by the laws of Sweden. The parties shall treat the dispute, the proceedings and any award as Confidential Information.
