

## GENERAL CONDITIONS OF SALE

Based on the General Conditions for the Sale of Food Products recommended by the Swedish Food Industries in cooperation with the Swedish Trade Council.

### 1. PREAMBLE

1.1. These General Conditions shall apply to all agreements between the Supplier and another party, hereinafter referred to as the Buyer, unless expressly otherwise agreed in writing. The food products to be supplied under these General Conditions are hereinafter referred to as the Products.

### 2. INFORMATION CONCERNING THE PRODUCTS

2.1. All information concerning the Products stated elsewhere is only binding if expressly included in the agreement by the Supplier.

### 3. DELIVERY

3.1. The terms of Delivery are according to the INCOTERMS in force at the time of information of the contract, unless otherwise agreed.

3.2. Delivery dates are approximate. If the Supplier anticipates that he will not be able to deliver the Products at the time for delivery, he shall forthwith notify the Buyer thereof stating the reason, and if possible, the time when delivery can be expected. If the delivery will be delayed more than thirty (30) days from the agreed delivery date, either party has the right to terminate the agreement by registered letter.

3.3. The Supplier shall in no event be liable for any direct or indirect losses or damages resulting from a delay in delivery, unless agreed in writing or if the delay is caused wilfully or by gross negligence.

### 4. PRICES

4.1. Unless otherwise agreed the price will be the price quoted in the offer.

4.2. Prices quoted are based on the circumstances at the time of quotation and the Supplier reserves the right to raise prices if the factors determining the price such as the market price of products, ingredients, costs of raw materials, transports, wages, insurances, exchange rates, taxes and other charges, are higher at the time of delivery.

### 5. PAYMENT

5.1. If the Buyer does not pay by the stipulated date, he Supplier shall be entitled to interest from the date when payment was due. The rate of interest shall be agreed between the parties. If the parties have not agreed on the rate of interest, it shall be LIBOR plus 10% per annum, calculated until the date payment is actually received by the Supplier.

### 6. LOCAL LAWS AND REGULATIONS

6.1. Unless otherwise agreed the Buyer is responsible for permits, inspections, information or other requirements that might apply concerning the Products in the country of destination and further to give the Supplier the information he may need in order to make the Products comply with local rules and regulations applicable to the Products. This may for example relate to the presentation of the Products, the packaging, documents and tests that are required or any other requirements that have to be met concerning the Products.

### 7. RETENTION OF TITLE

7.1. The title to the Products will remain with the Supplier until payment in full has been made.

### 8. QUALITY AND CLAIMS

8.1. The Supplier warrants that the Products comply with the agreed specifications. This is the only warranty applicable to the Products. The Supplier shall in no event be liable for defects caused by circumstances or acts occurring after the

time of delivery. The Buyer shall inform the Supplier in writing promptly about any claim of defects in the Products after that the Buyer has discovered or ought to have discovered any defect in the Products. A claim may in no event be made later than the recommended latest day of consumption or, if such date is not stated, two (2) months after the Supplier has delivered the Products to the Buyer.

8.2. The Supplier will remedy defective Products by, at his discretion, replacing the defective Products or by reducing the price with an amount corresponding to the defective Products value in relation to the total price.

### 9. LIABILITY FOR DAMAGE CAUSED BY THE PRODUCTS

9.1. The Supplier shall not be liable for any damage to property or personal injury caused by the Products if the damage occurs after the Products have been delivered. Nor shall the Supplier be liable for any damage to products manufactured by the Buyer, or to products of which the Buyer's products form a part.

9.2. If the Supplier incurs liability towards any third party for such damage to property as described in the preceding paragraph, the Buyer shall indemnify, defend and hold the Supplier harmless.

9.3. If a claim for damage as described in this article is lodged by a third party against one of the parties, the latter party shall forthwith inform the other party thereof in writing.

9.4. The Supplier and the Buyer shall be mutually obliged to let themselves be summoned to the court or arbitral tribunal examining claims for damages lodged against one of them on the basis of damage allegedly caused by the Product.

9.5. The limitation of the Supplier's liability in the first paragraph of this article shall not apply where the Supplier has been guilty of wilful misconduct or gross negligence.

### 10. FORCE MAJEURE

10.1. Performance under the agreement is subject to the Supplier not being prevented from fulfilling his obligations as a result of reasons directly or indirectly beyond the Suppliers reasonable control including, but not limited to, war, riots, war-risk, fire or water damage, floods, strikes, occupation of premises, sabotage, lock-outs, import and export restrictions, government regulations, damage or defects of machines, disturbance in supply of materials required for the Products and shortage of labour, transportation or energy.

### 11. CONSEQUENTIAL LOSSES

11.1. Save as elsewhere stated in these conditions there shall be no liability for the Supplier for loss of production, loss of profit, loss of use, loss of contracts or for any consequential, economic or indirect losses whatsoever.

### 12. DISPUTES AND APPLICABLE LAW

12.1. Any dispute, controversy or claim arising out of or in connection with this agreement shall be finally settled by arbitration in accordance with the Rules of the Arbitration Institute of the Stockholm Chamber of Commerce. The arbitration proceedings shall take place in Stockholm, Sweden in the English language. The Rules for Expedited Arbitrations shall apply if the amount of the dispute does not exceed Swedish Crowns (SEK) 500 000,00. As the amount of the dispute shall be considered the amount the plaintiff claims at the beginning of the procedure, excluding claim of interest. Notwithstanding what is stated above, the Supplier reserves the right to pursue his claims in whatever country or court or under whatever jurisdiction is his choice. This agreement shall be governed by Swedish Law.

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Danske Bank

#### BANKGIRO

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#### SWIFT

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#### IBAN CODE

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