

Terms and Conditions

Last updated on May 18, 2026

1. APPLICATION

- 1.1. These Terms and Conditions of Sale and Delivery ("Terms") apply to all offers, orders, and deliveries of products from Flensted Food Group A/S, CVR No. 16242799, Adelvej 9, Skovlund, 6823 Ansager, Denmark ("Flensted") to the customer specified in Flensted's order confirmation ("Customer") (hereinafter collectively referred to as the "Parties" and individually as a "Party").
- 1.2. These Terms form an integral part of the contract between the parties (the "Agreement"). Together, the Agreement sets forth the rights and obligations applicable between the Parties. In the event of any conflict between the Agreement and these Terms, the Agreement shall prevail.
- 1.3. Any terms and conditions of the customer, including those set forth in tender documents, orders, letters of acceptance, purchasing terms, or similar documents, are not binding for Flensted and are not part of the Agreement unless Flensted has expressly accepted such terms in writing.
- 1.4. Flensted reserves the right to update the Terms from time to time. By placing an order, the Customer agrees that the version of the Terms in effect at the time of the order shall apply to that order.

2. PRODUCTS AND SPECIFICATIONS

- 2.1. The products manufactured and offered by Flensted to the Customer ("the Products") are specified in the offer to the Customer in effect at any given time and in the order confirmation.
- 2.2. Flensted shall deliver the Products in accordance with the specifications in effect at the time of delivery and the details set forth in the order confirmation.
- 2.3. The Customer is solely responsible for selecting the Product and for ensuring that the Product's characteristics, content, and quality meet the Customer's needs and intended purpose. Information about the Products is considered agreed upon only to the extent that it appears in the agreed-upon product description or order confirmation.
- 2.4. Flensted makes no warranties, representations, or guarantees, neither expressed nor implied, including—but not limited to—warranties of suitability for a particular purpose or merchantability, beyond what has been expressly agreed upon or is required by mandatory law.
- 2.5. Flensted reserves the right to make changes to the specifications and descriptions of the Products from time to time, as well as to modify the Products, provided that such changes do not significantly alter the nature of the Product.

3. DELIVERY TIME AND LOCATION

- 3.1. Unless otherwise agreed, the Products DDP Incoterms® 2020 shall be delivered from the location specified in the order confirmation (the "Delivery Location"). Upon delivery, responsibility for the Products, including proper storage, handling, and any subsequent customs declaration or labeling, shall pass to the Customer.
- 3.2. Delivery will be made, as far as possible, at the time specified in the order confirmation. Stated delivery times are estimates and indicate an expected delivery date. A delay does not entitle the Customer to remedies for breach of contract, unless otherwise required by mandatory law or expressly agreed upon.
- 3.3. Flensted is entitled to make early deliveries and partial deliveries. Deliveries may vary by up to ±10% of the agreed quantity, unless otherwise agreed.
- 3.4. Upon delivery, the Customer must conduct a routine inspection of the Products for visible defects and discrepancies.
- 3.5. If the Customer becomes aware that the delivery cannot be accepted at the agreed time, the Customer must, without undue delay, notify Flensted in writing, stating the reason and, to the extent possible, an expected time for acceptance.
- 3.6. If delivery cannot be completed due to circumstances on the Customer's part, including the Customer's failure to accept Products in accordance with an agreed purchase obligation, Flensted is entitled to invoice the Products and either store them at the Customer's expense and risk at Flensted's premises or at a third party's premises until pickup or delivery can take place.
- 3.7. If the Customer fails to collect or procure the stored Products within 14 days of receiving written notice thereof, Flensted shall be entitled, at the Customer's expense, to dispose of the Products, including sale to a third

party, and the Customer shall be liable for any loss that Flensted may incur in connection therewith.

- 3.8. If the Customer fails to accept Products in accordance with an agreed purchase obligation, the Customer is further obligated to pay a contractual penalty equal to 2.5% of the purchase amount for the delivery quantity that remains outstanding, up to a maximum of 20% of the purchase amount for the undelivered quantity. Payment of the contractual penalty shall be without prejudice to Flensted's right to claim compensation for losses to the extent that such losses exceed the contractual penalty, unless otherwise required by mandatory law.
- 3.9. Pallets and other transport packaging delivered with the Products are intended for reuse and must, if agreed, be returned or exchanged. The Customer is responsible for ensuring that they are returned in good condition. If the Customer fails to fulfill its obligation for returning pallets and packaging, Flensted is entitled to set a final deadline for return. If this deadline is not met, Flensted may demand payment for the unreturned pallets and packaging at the current new price.

4. PRICES AND PAYMENT

- 4.1. The prices for the Products are stated in Flensted's order confirmation ("the Price"). The Price does not include costs resulting from the Customer's special requests, including but not limited to special delivery methods or separate packaging, nor does it include insurance, customs duties, fees, VAT, or taxes, unless otherwise agreed in writing.
- 4.2. Flensted reserves the right to adjust the Price in response to changes in taxes, customs duties, exchange rates, raw material prices, legal requirements, or other circumstances beyond Flensted's control that affect the Price, as well as in the event of obvious errors, including typographical and calculation errors. If the current European market price for potatoes has increased by more than 50% compared to the price at the time the Agreement was entered into, Flensted is entitled to either cancel the delivery in whole or in part or adjust the Price accordingly.
- 4.3. Unless otherwise agreed in writing, payment shall be made in accordance with the order confirmation and no later than 10 days from the invoice date.
- 4.4. In the event of late payment, Flensted is entitled to charge interest from the due date in accordance with mandatory law or at a rate of 8% per month or part thereof, whichever is higher, until full payment has been received in Flensted's bank account.
- 4.5. Flensted is entitled to set off any amounts owed by the Customer. The Customer is not entitled to set off or withhold payment due to delays, complaints, or counterclaims.
- 4.6. Flensted is under no obligation to accept orders and is entitled to refuse or suspend delivery in the event of a payment breach, significant disagreements in the business relationship, or if the Customer fails to provide adequate security for payment. In such cases, Flensted may require full or partial prepayment. If payment is made through a third-party payment provider that assumes the credit risk for the payment, Flensted will not bear any fees or other costs that may be incurred in connection therewith.
- 4.7. Flensted will not deliver Products if the Customer is or becomes subject to currency restrictions or similar payment barriers.

5. RETENTION OF TITLE AND INSURANCE

- 5.1. Subject to the limitations imposed by mandatory law, the delivered Products remain the property of Flensted until full payment has been made, including payment of any interest and costs.
- 5.2. Until full payment has been made, the Customer is obligated to keep the Products properly insured and may not pawn, transfer, or otherwise dispose of the Products in violation of Flensted's retention of title.

6. WARRANTY, COMPLAINTS AND DEFECTS

- 6.1. Flensted provides only the warranties expressly set forth in the Agreement. The products and their packaging are manufactured in accordance with applicable EU legislation on food and food contact materials in effect at the time of manufacture. Products manufactured or customized according to the Customer's specific instructions are not covered by any warranty, nor are such products covered by any test or certification information, unless otherwise agreed in writing.
- 6.2. The Customer must submit a written complaint regarding defects without undue delay after the defect has been discovered or should have been discovered. For visible defects, the complaint must be submitted at the

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time of delivery or immediately thereafter. The complaint must include a description of the defect and relevant documentation. If the Customer fails to submit a timely complaint, the right to invoke the defect is forfeited. Products that the Customer claims are defective must be stored properly and at an appropriate temperature and otherwise handled in accordance with the nature of the Product and standard practice, until the complaint has been finally resolved. Failure to comply with this may result in Flensted not being liable for the alleged defect.

- 6.3. Claims, including those regarding hidden defects at the time of delivery, must be filed no later than 14 business days after the date of delivery.
- 6.4. If Flensted is liable for a defect, Flensted shall, at its own discretion, determine whether the defect is to be remedied by replacement or by issuing a credit note. The customer may not assert any other remedies for breach of contract.
- 6.5. If, upon processing a complaint, it turns out that there is no defect for which Flensted is liable, Flensted is entitled to demand payment for the work and costs associated with processing the complaint.
- 6.6. The Customer is responsible for all communication with its own customers and end customers, unless otherwise agreed. The Customer may not direct claims or inquiries from end customers to Flensted.

7. PRODUCT RECALLS

- 7.1. The Customer is obligated to notify Flensted in writing without undue delay of any circumstances of which the Customer becomes aware and which may affect the safety, legality, or suitability of the Products, including information regarding incidents, complaints, regulatory recommendations, or other circumstances that may give rise to consideration of a recall or other safety measures.
- 7.2. Flensted shall decide whether and to what extent a recall or other safety measures regarding the Products should be implemented. The Customer is obliged to cooperate in good faith with the implementation of such measures in accordance with Flensted's instructions.
- 7.3. All costs associated with a recall or similar measures shall be incurred by the Customer, unless otherwise agreed in writing or required by mandatory law.
- 7.4. The Customer may only initiate a recall on its own initiative if required to do so by a competent authority. In such cases, the Customer must immediately notify Flensted in writing and coordinate the process with Flensted.

8. LIABILITY AND LIMITATION OF LIABILITY

- 8.1. Flensted is solely liable for product liability to the extent required by mandatory product liability laws.
- 8.2. Flensted is not liable for any costs associated with the Customer's return, replacement, destruction, or similar handling of Products that are alleged to be defective.
- 8.3. The Customer must, without undue delay, notify Flensted in writing of any damage or personal injury that may have been caused by a Product, or of any circumstances that pose a risk of such damage occurring.
- 8.4. Regardless of the basis for liability, Flensted shall not be liable for indirect losses or consequential damages, including loss of business, loss of profits, loss of goodwill, or similar.
- 8.5. Flensted is not responsible for ensuring that the Products comply with third-party requirements, including local product requirements or regulations, in the Customer's home country or in countries to which the Customer resells or distributes the Products.
- 8.6. Flensted's total liability for any loss or damage arising out of or in connection with the contractual agreement is in all cases limited to EUR 1 million.

9. CONFIDENTIALITY

- 9.1. The parties are obligated to treat all confidential information received in connection with the collaboration and under this Agreement as

confidential and may not disclose such information to third parties, unless such disclosure is necessary for the performance of this Agreement.

- 9.2. The confidentiality obligation shall remain in effect even after the termination of the collaboration, and any breach thereof shall be considered a material breach.

10. PERSONAL DATA

- 10.1. In connection with the performance of the Terms and the Agreement, the Parties may process personal data concerning their own employees and any third parties. The Parties shall process such personal data as independent data controllers.

11. TERMINATION

- 11.1. Flensted is entitled to terminate or suspend the Agreement and/or other agreements regarding the sale and delivery of Products, in whole or in part, with immediate effect if the Customer:
 - (i) materially breaches its obligations,
 - (ii) the Customer, the Customer's ownership group, or management is subject to sanctions or export control regulations,
 - (iii) ceases or significantly reduces its business operations, or
 - (iv) is no longer able to pay its obligations as they become due, including if insolvency, reorganization, bankruptcy, or similar proceedings are initiated against the Customer.

12. FORCE MAJEURE

- 12.1. Neither party shall be deemed to have breached the agreement to the extent that fulfillment is prevented or delayed as a result of circumstances beyond the party's reasonable control, which the party could not reasonably have foreseen or averted, including—but not limited to—war, civil unrest, acts of terrorism, natural disasters, strikes and lockouts, fire, pandemics, IT failures, failure of subcontractors to deliver, shortages of raw materials, means of transport, or labor, import or export restrictions, as well as total or partial crop failure, abnormal drought, persistent rain, plant diseases, pest infestations, and public or governmental restrictions (force majeure).
- 12.2. The affected Party shall notify the other Party thereof without undue delay.
- 12.3. In the event of force majeure, Flensted is entitled to temporarily suspend or postpone delivery without liability.

13. OTHER REGULATIONS

- 13.1. Provisions that, by their nature, are intended to remain in effect after the termination of these Terms shall remain in effect after such termination.
- 13.2. If a Party fails to enforce a breach, this shall not constitute a waiver of the right to enforce the same or other breaches at a later date.
- 13.3. If any provision is found to be invalid or unenforceable, this shall not affect the validity of the remaining provisions of these Terms and Conditions.
- 13.4. Any amendments to the Terms or waivers of rights may only be made in writing.

14. GOVERNING LAW AND JURISDICTION

- 14.1. The Agreement and the Terms are governed by Danish law, excluding Danish private international law.
- 14.2. The United Nations Convention on Contracts for the International Sale of Goods (CISG) does not apply.
- 14.3. Disputes shall, at Flensted's discretion, be settled either by the ordinary Danish courts, with the District Court of Esbjerg as the court of first instance, or by arbitration administered by the Danish Institute of Arbitration in accordance with its rules, with the seat of arbitration in Copenhagen.
- 14.4. However, Flensted may always bring an action in the Customer's place of residence.