

GENERAL TERMS OF SALE

1. **General.** Unless otherwise agreed in writing, the following conditions shall apply to all tenders, orders, shipments, etc. ChocoMa therefore shall not be bound by any special conditions stated in the purchaser's orders, letter of acceptance or similar document.
2. **Orders.** An order placed with ChocoMa shall not be binding until acknowledged in writing by ChocoMa. Orders can be cancelled only with the consent of ChocoMa.
3. **Prices** shall be set in accordance with ChocoMa's export price-list which is valid Ex Works (Incoterms 2010), and excludes value added taxes, customs and other public dues.
4. **Terms of payment.** Payment shall take place in accordance with the terms of payment stated on the invoice. On expiry of the date of payment ChocoMa shall be entitled to charge interest at the rate of 1.5% per month.
5. **Dispatch.** All shipments shall be at the expense and risk of the purchaser. Time of delivery shall be reckoned from the date of receipt of the order with all necessary information until the date of dispatch by ChocoMa. Detailed forwarding instructions shall be received prior to dispatch of the goods from the works. The time of delivery shall be quoted by ChocoMa as accurately as possible. Delivery within three weeks after the time of delivery stated in the acknowledgement of order shall in every respect be deemed prompt delivery.
6. **Delayed delivery.** ChocoMa disclaims all responsibility for delays resulting from non-delivery, errors in delivery or delayed delivery on the part of ChocoMa's normal supplier and sub-supplier, the action of authorities, strike, lock-out, production difficulties and similar factors with which ChocoMa has to contend, transport problems, force majeure, and any factor likely to impede delay or obstruct manufacture and delivery.
7. **Packaging** and packing shall be executed to the best of ChocoMa's ability with due reference to the mode of transport chosen by the purchaser. Unless otherwise agreed packing is included in the price.
8. **Complaints.** The purchaser shall be bound to inspect the goods immediately on arrival at their destination. Any defects discovered on examination, which is to be claimed against ChocoMa, must be notified to ChocoMa in writing within two (2) weeks of receipt of the goods. Return of goods may take place only with ChocoMa's prior written consent.
9. **Inspection.** The goods shall be inspected and tested by ChocoMa before shipment. The purchaser shall be entitled to be present when the goods are inspected and tested. In the event that the purchaser wishes any inspection and / or test conducted other than those normally carried out by ChocoMa, such procedures shall be subject to the approval of ChocoMa. ChocoMa shall be entitled to charge for extra costs arising in connection with a special inspection requested by the purchaser. In the event that the purchaser is not present on the date fixed for the inspection ChocoMa shall be entitled to carry out the inspection in the absence of the purchaser, and such inspection shall be deemed valid.
10. **Liability.** In the event that during the period of 12 (twelve) months following delivery the goods appear to be defective, and it is proved that the defects are due to errors with the construction of manufacture of the delivery, or the materials employed, ChocoMa shall be bound to choose:

Upon receipt of the defective components/products, which must be returned carriage-paid to ChocoMa's address in Copenhagen (Roedovre)

- to repair defective components
- to exchange the defective product(s) by supplying a corresponding new product to the purchaser on the conditions of sale and delivery stated herein.
- to credit the purchaser for the defective goods.
- to grant the purchaser a reduction in the price paid for the goods.

11. **Product liability.** ChocoMa shall be liable for personal injuries only where it can be shown that injury was caused by a fault or omission by ChocoMa or others for whom he is liable. ChocoMa shall not be liable for damage to real property or chattels. To the extent that ChocoMa may incur product liability in respect of a third party, the purchaser shall be bound to indemnify ChocoMa to the same extent as the liability of ChocoMa is limited in accordance with the two preceding paragraphs hereof. ChocoMa shall not be held liable for loss arising from damage for which the purchaser can obtain cover by contracting an insurance policy with an insurer. The liability of ChocoMa is limited in that compensation in no circumstances can exceed DKK 5 million (five million Danish kroner). ChocoMa shall, however, at no time be bound to pay compensation for consequential loss, loss of earnings or indirect loss.

No claim other than that which is based on the aforementioned obligations of ChocoMa, such as a claim for cancellation, partial reduction of payment, costs and expenses in connection with repairs, transport and compensation, shall be brought against ChocoMa, unless the purchaser can show that ChocoMa has displayed gross negligence. ChocoMa shall not be liable for defects and shortcomings attributable to faulty treatment, transport, storage, assembly or other negligence on the part of the parties other than ChocoMa or to ordinary wear and tear. Should the goods be used more intensively than has been agreed or reasonably assumed at the establishment of the agreement, the warranty period shall be reduced accordingly.

12. **Product development.** ChocoMa reserves the right to modify the products without incurring an obligation to make a corresponding modification in products already supplied. ChocoMa reserves the right to modify specifications, data sheets, drawings, photographs, etc. and information contained therein. Information contained in the aforesaid material shall be regarded as general and typical and deviations from it shall not entitle the purchaser to bring any claim against ChocoMa, unless ChocoMa in each individual case has guaranteed the information in writing.
13. **All rights in respect of drawings and specifications** belong to ChocoMa.
14. **Arbitration.** Each and every dispute arising between the purchaser and ChocoMa from the agreement shall be settled by arbitration in accordance with Danish Law. The ruling of the court of arbitration shall be final and binding upon the parties and cannot be brought before a court of law. The court of arbitration shall have its venue in Copenhagen. In the event of failure of the parties to agree on the nomination of an umpire, the latter shall be appointed by the president of the Maritime and Commercial Court of Copenhagen. Attention is moreover drawn to the provisions of Statute no. 181 of May 24, 1972, concerning arbitration.

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