

TM PETFOOD APS, DENMARK: GENERAL CONDITIONS OF SALE AND DELIVERY

1. APPLICATION

These General Conditions of Sale and Delivery shall govern all sales and deliveries between TM Petfood ApS (hereinafter called "TM Petfood") and the purchaser. Any deviation from the General Conditions of Sale and Delivery shall be subject to written agreement between the parties. Any general conditions of purchase on the part of the purchaser shall not be recognized, unless approved in writing by TM Petfood.

The final agreement on the sale and delivery from TM Petfood is made by means of TM Petfood's order confirmation to the purchaser. If the purchaser does not agree to the terms in TM Petfood's order confirmation or believes it differs from the terms agreed upon, the purchaser must notify TM Petfood in writing within 2 business days after the receipt of the order confirmation. In the absence of a timely objection, the terms of TM Petfood's order confirmation and these General Conditions of Sale and Delivery apply in any respect to the sale.

2. PLACE OF DELIVERY AND TRANSPORT

The parties' agreement on transport, costs of transport and passing of the risk is the Incoterms 2020 condition stated in the order confirmation or in the absence hereof FCA Incoterms 2020.

3. DELAY

TM Petfood shall not be liable for delay in delivery as a result of force majeure, for example strike, civil unrest, war, natural catastrophes, government intervention, outbreak of diseases among livestock and similar, major impediments affecting delivery, whatever the nature hereof. The delivery time stated in the order confirmation is approximate, and delay with delivery shall be deemed immaterial unless it is accepted in writing by TM Petfood that any delay is deemed material or unless TM Petfood is still unable to supply the goods agreed after a substantial delay has occurred defined as 14 days after the purchaser's written request.

Even though it does not appear from the contract, TM Petfood shall be entitled to deliver its performance by instalments, provided that such delivery by instalments is not of major inconvenience to the purchaser.

Only in the event of a material delay according to the above, the purchaser is entitled to remedies against TM Petfood, and the purchaser may then request re-negotiation of the contract concluded or in the absence of agreement on new terms, cancellation of the contract. No other remedies shall apply, including claims for damages of any kind.

If a material delay occurs after TM Petfood has commenced delivery by instalments, the purchaser shall pay for the instalments delivered in accordance with the contract.

4. PAYMENT

Unless otherwise agreed, the purchase price falls due for payment at the same time as the risk passes to the purchaser according to the delivery clause agreed upon. The purchaser must make effective payment and the purchaser is not entitled to set off the purchase price against any actual or alleged claim against TM Petfood.

Payment must be made to the bank account printed on the invoices, and the purchaser is only discharged from its payment obligation when payment is made to this bank account. Information about change of payment instructions requires crediting the invoice with prior payment instructions and issue of new matching invoices with the new payment instructions. In the event of delayed payment, interest is added at the rate of 1% per commenced month as from the date of maturity until payment is received by TM Petfood.

If – in the opinion of TM Petfood – the purchaser's ability to pay the purchase price is impaired after conclusion of the contract or once performance hereof has commenced, TM Petfood is entitled to demand security for payment of the purchase price or pre-payment hereof respectively.

If payment terms are Cash Against Document or similar and the purchaser unjustifiably cancels the

contract, rejects the goods or fails to take possession of the goods when required to do so, the purchaser is liable for all costs, expenses and losses involved with TM Petfood's resale or destruction of the goods including without limitation loss of purchase price, costs of freight, warehouse costs, demurrage, brokers fees, destruction costs etc.

TM Petfood is entitled to set off claims which the LGI Group (LGI Group defined as companies controlled by The Lauridsen Group, Inc.) has towards the purchaser against any amount owed by TM Petfood to the purchaser.

5. CERTIFICATES

The purchaser's requirements for veterinary certificates must appear from TM Petfood's respective offer or order confirmation to the purchaser, inclusive of special requirements as a result of any transiting of the goods. If the purchaser has made no special requirements as to veterinary certificates, only the veterinary certificates of the country of origin will be enclosed. The purchaser is responsible for ensuring that TM Petfood does not breach any statute, ordinance, public authority decision or other public resolution by providing the ordered goods.

6. EXPORT REFUNDS

If TM Petfood is entitled to export refunds from the EU in relation to the goods supplied as stated in TM Petfood's respective offer or order confirmation to the purchaser or otherwise, the purchaser will be responsible for ensuring that TM Petfood receives, well in advance of any deadlines in EU or national legislation, all required documentation in relation to the export of the goods to the country of destination (including without limitation all documents related to the customs clearing within 1 month of the goods crossing the border of the country of destination) to enable payment of the EU export refunds to TM Petfood. The purchaser warrants that all conditions related to the import to the country of destination and subsequent use and further circulation of the goods under applicable EU or national legislation for TM Petfood's entitlement to export refunds are adhered to. The purchaser will at its own cost assist TM Petfood in relation to any investigations

or request for further documentation from EU or national authorities related to the goods. The purchaser will indemnify and hold TM Petfood harmless from any damages, claims, sanctions (including penalties or reimbursements), costs or expense (including reasonable fees for attorneys and other professionals to settle any claim in or out of court) arising out of the purchaser's failure to fulfil its obligations in relation to the goods.

7. EXTRAORDINARY COSTS

The purchaser shall compensate TM Petfood for any extraordinary costs if the purchaser's circumstances prevent TM Petfood from effecting punctual delivery.

8. RESERVATION OF TITLE

For any current or future sale of goods to a purchaser located outside of Germany the following retention of title has been agreed:

TM Petfood reserves title to the goods until the entire purchase price and any costs relating to the delivery, dispatch and insurance of the goods have been paid by the purchaser or security for the purchase price has been provided as agreed. Until this has happened, the purchaser shall not be entitled to resell the goods or otherwise dispose of the goods in any way violating TM Petfood's reservation of title.

For any current or future sale of goods to a purchaser located in Germany the following retention of title has been agreed:

The goods ("reserved goods") delivered by TM Petfood to the purchaser remain the property of TM Petfood until full payment of all secured claims.

The purchaser stores the reserved goods free of charge for TM Petfood. The purchaser is entitled to process and sell the goods subject to retention of title in the ordinary course of business until the event of realization. Pledging and transfer of ownership by way of security are not permitted.

If the reserved goods are processed by the purchaser, it is agreed that the processing is carried out in the name and for the account of TM Petfood as manufacturer and therefore acquires direct ownership or - if the processing is carried out

using materials from several owners or the value of the processed item is higher than the value of the reserved goods - co-ownership (fractional ownership) of the newly created item in the ratio of the value of the reserved goods to the value of the newly created item. In the event that no such acquisition of ownership should occur at TM Petfood, the purchaser hereby transfers his future ownership or - in the above ratio - co-ownership of the newly created item to TM Petfood as security. If the reserved goods are combined or inseparably mixed with other items to form a uniform item and if one of the other items is to be regarded as the main item, TM Petfood, insofar as the main item belongs to TM Petfood, transfers to the purchaser proportionate co-ownership of the uniform item in the above specified ratio.

In the event of resale of the reserved goods, the purchaser hereby assigns by way of security the resulting claim against the purchaser - in the case of co-ownership of TM Petfood of the reserved goods, proportionally in accordance with the co-ownership share - to TM Petfood. The same applies to other claims that take the place of the reserved goods or otherwise arise with regard to the reserved goods, such as insurance claims or claims in tort in the event of loss or destruction. TM Petfood revocable authorizes the purchaser to collect the claims assigned to TM Petfood in his own name. TM Petfood may only revoke this direct debit authorization in the event of realization. If third parties seize the reserved goods, in particular by seizure, the purchaser will immediately inform them of the ownership of TM Petfood and inform TM Petfood of this in order to enable TM Petfood to enforce its ownership rights. If the third party is not in a position to reimburse TM Petfood for the court or out-of-court costs incurred in this connection, the purchaser is liable for these costs to TM Petfood. TM Petfood will release the reserved goods and the items or claims taking their place if their value exceeds the amount of the secured claims by more than 50%. TM Petfood has the right to select the items to be released thereafter. If TM Petfood withdraws from the contract in case of breach of contract by the purchaser - in particular default of payment -

TM Petfood is entitled to demand return of the reserved goods.

9. DISCLAIMER – QUALITY AND PURITY

TM Petfood's suppliers are required to operate documented quality systems and all material from TM Petfood's suppliers is fully traceable at receiving point and throughout TM Petfood's entire process, storage and distribution. Reference samples are analysed (not DNA) in accordance with independent internationally approved methods to ensure that they conform to quality and compositional standards. However, as specifications are based upon typical results from reference samples, and because of the nature of the raw material some variations may occur. TM Petfood provides no warranty that the goods are free from impurities, trace elements or cross-species contamination, and it is the purchaser's responsibility to conduct tests to ensure that the goods are fit for the purchaser's intended purpose and that the purchaser's use of the goods is in accordance with existing legislation and standards.

10. COMPLAINTS

If the purchaser claims that the goods suffer from any defect, the purchaser must provide evidence of such defect and shall without undue delay complain in writing to TM Petfood, stating all the specifications of the goods such as country of origin, quality etc. and describing the documented defect. As for obvious defects in fresh goods the purchaser shall complain no later than 3 days after receipt and as for frozen goods no later than 8 days after receipt. In the event of hidden defects, the complaint shall be made as soon as the purchaser has or should have detected it (by conducting tests or otherwise). However, in no event shall TM Petfood be liable for complaints received later than 180 days after receipt. The purchaser shall store the goods technically correct until TM Petfood or TM Petfood's representative on site has had the opportunity to examine the goods.

If the goods suffer from no or only immaterial defects, the purchaser is obliged to pay for TM Petfood's costs incurred in connection with handling the complaint, for example freight, travel and ac-

commodation costs, survey costs etc. If the purchaser fails to notify TM Petfood of complaints in accordance with the above, the purchaser is deemed to have forfeited its claim towards TM Petfood.

11. LIABILITY FOR DEFECTS

TM Petfood is only liable for material defects in the goods and provided that the purchaser has complained about a material defect within the deadline set out in section 10 and the complaint is justified. If the purchaser established that TM Petfood can be held liable for the defects, TM Petfood shall in its sole discretion and as its sole obligation replace the delivery, remedy the defect, or offer the purchaser a proportional price reduction, whereupon the defect shall be deemed to be fully remedied. The purchaser is not entitled to compensation for losses including loss of business opportunities, loss of profit, loss of time or other indirect losses and TM Petfood's total liability is limited in accordance with section 13. Section 3 shall apply to delays in respect of replacement deliveries.

If goods are used as a component or ingredient in the purchaser's products and a material defect in the goods causes damage to such products or results in a loss for the purchaser, TM Petfood is subject to a timely and justifiable complaint according to sections 10 and 11 liable for the purchaser's documented direct loss. The purchaser is not entitled to compensation for other losses including loss of business opportunities, loss of profit, loss of time or other indirect losses and TM Petfood's total loss is limited in accordance with section 13.

12. PRODUCT LIABILITY

TM Petfood is liable for damage or injury caused by a defective product according to the general rules of Danish law and disclaims its liability to the furthest extent possible in relation to product liability. Additionally, section 13 below also applies to the furthest extent possible and the purchaser is not entitled to compensation for indirect losses including loss of business opportunities, loss of profit, loss of time etc. The purchaser must promptly notify TM Petfood of any claims or suits for which it may assert indemnification from TM

Petfood, and the purchaser will permit TM Petfood to assume or participate in the defence of any such claims or suits. The purchaser will cooperate with TM Petfood in such defence when reasonably requested to do so and will not compromise or settle the claim or suit without TM Petfood's prior written consent, not to be unreasonably withheld or delayed.

13. LIMITATION OF LIABILITY

Except where by law its liability cannot be excluded or limited, TM Petfood shall not be under any liability (whether in contract, tort, breach or statutory duty or including any liability for negligence or otherwise) for any indirect or consequential loss (including any loss of business opportunities, loss of profit or loss of time) suffered by the purchaser as a result of the purchaser having entered into a contract with TM PETFOOD, including any act or omission by TM Petfood or its representatives. Furthermore, TM Petfood is not liable for any loss or aggravated loss caused by the purchaser's failure to handle or store the goods correctly or failure to conduct entry control or current monitoring and quality control. TM Petfood's aggregate liability in contract, tort, breach or statutory duty or otherwise, including any liability for negligence or otherwise, howsoever caused arising out of or in connection with the result of the purchaser having entered into a contract with TM Petfood shall be limited to the purchase price paid by the purchaser for the goods or batch of goods on which the claim is based.

14. VENUE AND APPLICABLE LAW

The venue for any dispute between TM Petfood and the purchaser arising out of the delivery of goods subject to these General Conditions of Sale and Delivery shall be TM Petfood's home court in Denmark.

Danish law shall apply to any dispute between TM Petfood and the purchaser with the exception of the United Nations Convention on Contracts for the International Sale of Goods (CISG) and the Danish Act No. 733 of 7 December 1988 incorporating the United Nations Convention on Contracts for