Terms and Conditions warehousing services (Denmark)

1. Definitions

The following definitions and rules of interpretation apply in this Contract.

1.1 **Affiliate**: in relation to a party, any entity that directly or indirectly controls, is controlled by, or is under common control with that party from time to time.

1.2 **Business Day**: a day, other than a Saturday, Sunday or public holiday in Denmark.

1.3 **Business Hours**: the period from 9.00am to 5.00pm on any Business Day.

1.4 **Charges**: the fees payable by the Customer for the Services in accordance with the Rate Card.

1.5 **Goods**: the goods to be stored or handled by the Supplier as part of the Services.

1.6 **Stock Loss Tolerance**: 1% per year (or pro-rata for part thereof) of the total amount of Goods handled by the Suppler in the course of provision of the Services.

2. Commencement & Duration

2.1 This Contract starts on the Effective Date and continues for the Initial Term. Unless either party gives written notice to the other no later than three (3) months before the end of the Initial Term (or any anniversary thereof), this Contract shall automatically renew for a further period of twelve (12) months on the same terms. Termination provisions as set out in clause 16 shall apply.

3. Services & Standard of Care

3.1 Supplier will provide the Services at the Facility with reasonable skill and care and in accordance with good industry practice and applicable law.

3.2 Supplier may, on written notice to the Customer, store or transfer the Goods to another warehouse operated by Supplier or an Affiliate of Supplier within the Territory where reasonably required for operational, capacity, maintenance, business continuity, health and safety or regulatory reasons. Such transfer shall not relieve Supplier of its obligations under this Contract.

4. Customer Obligations

4.1 The Customer shall: (a) provide all information reasonably required for safe and lawful storage/handling, including any product-specific requirements; (b) ensure Goods are properly packed, labelled and compliant with law; (c) book deliveries/collections in accordance with Supplier's procedures; (d) pay all duties/taxes on the Goods; and (e) appoint a single operational contact.

4.2 The Customer warrants it is owner of the Goods or has authority to store them and will indemnify Supplier against third-party title claims arising from breach of this warranty.

4.3 The Customer shall not present any Goods that are or may become poisonous, corrosive, flammable, volatile, explosive, radioactive or otherwise dangerous, or that require permits/licences, without Supplier's prior written consent.

4.4 The Customer is liable for all losses/costs arising from breach of its obligations under this clause 4 and shall indemnify Supplier against all liabilities or costs it suffers or incurs as a result.

5. Delivery, Intake & Rejection

5.1 Each delivery shall be accompanied by delivery documentation identifying the Goods, the quantities and any specific requirements for their storage or handling.

5.2 Supplier may reject Goods that it, at its discretion, deems to be inadequately packaged, contaminated, infested, damaged, non-compliant or unsafe. Supplier may exercise its right of rejection immediately and before Goods are accepted into the warehouse. Rejected Goods must be removed at the Customer's cost within one (1) Business Day of notice, or immediately where the Goods pose a safety, contamination or regulatory risk, as determined by Supplier in its reasonable discretion.

6. Forecasts and Minimum Volume Commitment

~~6.1~~ The Customer shall provide quarterly forecasts by the 20th day of each quarter, a forecast of the next quarter's inbound volumes, outbound activity, storage, handling and other ancillary services.-The first quarter shall commence on the Effective Date for a period of three months.

6.2 The Customer shall purchase no less than 80% and no more than 120% of the volumes it had forecasted. If the Customer purchases less than 80%, Supplier may charge the Customer for any shortfall. Where the Customer anticipates that its volumes will exceed 120% of the quarterly forecast, the Customer shall notify Supplier as soon as reasonably practicable, and the parties shall discuss in good faith the Supplier's capacity to accommodate such additional volumes. Supplier shall have no obligation to provide any Services for any volumes in excess of 120% of the quarterly forecast without prior written agreement.

7. Access, Health & Safety, Security

7.1 Customer visits are by prior appointment during Business Hours and subject to site rules. Supplier may refuse access on reasonable safety/security grounds.

8. Temperature & Humidity

8.1 The Customer shall provide written temperature set-points for each SKU where relevant.

8.2 Supplier will monitor air temperature at least twice daily; minor fluctuations are not deviations.

8.3 Specific humidity cannot be guaranteed. Where Goods are CO_2-sensitive or require critical tolerances, the Customer must notify this in writing in advance.

9. Stock Records & Counts

9.1 Supplier will maintain stock records throughout the term of this Contract. Supplier will perform a physical stock count only where this is expressly specified in the Contract Details or separately agreed in writing by both parties. All costs and expenses associated with stock counts, including labour costs, shall be recharged to the Customer at Supplier's prevailing rates.

10. Liability for Goods

10.1 Subject to clause 11.2, Supplier's aggregate liability for any physical loss or damage to Goods is limited to DKK 850 (eight hundred fifty) per metric tonne of lost/damaged net weight (excluding packaging), capped per event at 50% of the total Charges paid or payable by the Customer in the twelve (12) months immediately preceding the event giving rise to the claim, in each case after allowing for the Stock Loss Tolerance.

10.2 If stock loss exceeds the Stock Loss Tolerance per year (or pro-rata for part thereof) allowable against Goods lost or damaged in the provision of the Services, Supplier will only be liable for the cost of the excess loss, subject to clause 10.1 and clause 11. Stock

Loss will be calculated by Supplier on or about the anniversary of the Effective Date. For the purposes of this clause, "Stock Loss" means the value of Goods lost or damaged, calculated as the cost price of the relevant Goods to the Customer at the time of loss or damage, less any salvage value recovered in respect of those Goods.

10.3 Declared higher value. The per-tonne limit in clause 10.1 reflects the Charges and the Customer's responsibility to insure the Goods under clause 12. If the Customer requires the Supplier to accept liability above that limit, it must (a) notify the Supplier in writing of the declared value of the relevant Goods before they are accepted into the Facility, and (b) agree the additional charge notified by the Supplier for that increased exposure. Where both conditions are met and the additional charge is paid, the per-tonne limit in clause 10.1 is replaced by the declared value for those Goods, but the per-event cap in clause 10.1 and clauses 11.1 to 11.3 continue to apply. Absent an accepted and paid declaration, clause 10.1 applies in full.

11. Limits & Exclusions

11.1 Subject to clause 11.2, Supplier excludes liability for: loss of profit, revenue, business, contracts, anticipated savings, goodwill, data, and all indirect/consequential loss.

11.2 Nothing in this Contract excludes or limits the Supplier's liability for: (a) death or personal injury caused by its negligence,; (b) fraud or fraudulent misrepresentation; (c) loss or damage caused by the Supplier's wilful misconduct or gross negligence (or that of its employees acting in the course of their employment); or (d) any other liability that cannot lawfully be excluded or limited.

11.3 The Customer must bring any claim arising under the Contract within six months of the date the claim arises or, if later, within six months of the Expiry Date, otherwise any right to bring a claim shall automatically lapse.

12. Insurance

12.1 The Customer is responsible for making its own arrangements for insuring:

(a) the Goods against all risks (including loss or damage in the Facility or in transit) for full replacement value and at a level at which the Customer can recover its losses in the event of any loss or damage to the same; and

(b) against any liabilities to Supplier arising out of this Contract.

13. Payment Terms and Pricing

13.1 Supplier shall invoice the Customer for the Charges every **7** days for the Services performed during that period.

13.2 The Customer shall pay each invoice submitted to it within 14 days of the date of the invoice to a bank account nominated in writing by Supplier from time to time.

13.3 Where the total Charges for any invoicing period fall below DKK 1100, Supplier may carry forward such Charges to the next invoicing period until the cumulative minimum invoicing threshold of DKK 1100 is reached, at which point an invoice shall be issued.

13.4 Supplier shall have a general and particular lien on the Goods in its possession as security for payment of all sums claimed by Supplier from the Customer. The Charges shall continue to accrue on any Goods detained under lien. If an invoice for the Charges is not paid in full on its due date for payment, Supplier may, without prejudice to its other rights and remedies, give notice in writing to the Customer of its intention to sell or otherwise dispose of some or all of the Goods in its possession if the amount outstanding is not paid in full within 3 Business Days. If the amount due is not paid by the expiry of such period, Supplier may sell or otherwise dispose of some or all of the Goods in its possession, as agent of the Customer and at the Customer's expense and risk, and shall remit the proceeds of sale or disposal of such Goods to the Customer after deduction of all amounts due to Supplier and the expenses it incurred. Supplier shall not be liable for the price obtained for the sale or disposal of the Goods.

13.5 Any Charges due but unpaid shall accrue interest from the due date at the rate prescribed from time to time under Renteloven (the Danish Interest Act) for commercial transactions in Denmark.

13.6 Unless agreed otherwise between the parties in writing, all invoices are payable without any set-off or counterclaim.

13.7 Electricity Surcharge

The pricing under this Contract is based on an electricity cost of DKK 0.2673 per kilowatt-hour (kWh). In the event that the actual electricity cost incurred by Supplier exceeds this base rate, Supplier shall be entitled to pass through to the Customer one hundred percent (100%) of the incremental cost above the base rate. Such adjustment shall be reflected in the invoice for the following invoicing period. Supplier shall provide the Customer with reasonable supporting documentation evidencing the cost increase upon request. This clause shall apply to all electricity-related charges, including but not limited to generation, transmission, distribution, and government-imposed surcharges or levies, to the extent they contribute to the increase above the base rate.

13.8 Other Price Adjustments

Supplier may increase the Charges on an annual basis with effect from 1 March in each year within the term of this Contract. Unless otherwise agreed in writing between the parties, any such increase shall be determined by reference to changes in Supplier's costs and prevailing market conditions in the relevant Territory. The first such increase shall take effect on the first March following the Effective Date.

At any time in addition, there will be an adjustment to the Charges to reflect any increase or decrease in the cost to Supplier of providing the Services which results from:

any variation in the cost of fuel;

any change in the manner or rate of taxation, the law or other regulatory requirements which result in changes in the cost of providing the Service; or

any change in the profile of the Services; or

any change in the cost of electricity as per para C above; or

any change in the cost of any other sources of energy.

Supplier shall also be entitled to adjust the Charges to recover any additional costs incurred as a direct or indirect result of any of the following:

the Customer providing inaccurate, incomplete, or misleading information; or

any change in the Customer’s circumstances that materially increases the cost or complexity of Supplier's performance.

Supplier will give reasonable notice where possible of any adjustments. There may be circumstances where adjustments need to be made retrospectively, in which case any such changes will be such as to leave Supplier in the same position as it was prior to the relevant variation or change.

14. Compliance, Data & Confidentiality

14.1 Each party shall comply with all applicable laws, regulations and industry codes of practice in force from time to time (including without limitation, health & safety, data protection, environment, anti-bribery and corruption, sanctions and customs and the storage of goods).

14.2 Each party shall keep the other's confidential information confidential and use it only to perform the Agreement. Neither party shall use the other party's confidential information for any purpose other than to exercise its rights and perform its obligations under or in connection with this Agreement.

15. Variations

15.1 No variation is effective unless agreed in writing by authorised representatives of both parties.

16. Termination

16.1 Either party may terminate this Contract by giving 6 months' written notice to the other party.

16.1 Supplier may terminate this Contract immediately

(a) if Customer commits a material breach of the Contract and fails to remedy that breach within 14 days after being notified in writing to do so; or

(b) the Customer becomes insolvent or ceases to operate.

17. Force Majeure

17.1 "Force Majeure Event" means any event beyond the Supplier's reasonable control, including fire, flood, natural disaster, epidemic or pandemic, war, terrorism, civil unrest, government action, utility or power failure, and failure of IT systems, telecommunications or third-party software (including cyber-attack) or damage by rats, mice, insects, worms and other vermin.

17.2 The Supplier shall not be liable for any failure or delay in performing the Services, nor obliged to make available cold storage space, to the extent caused by a Force Majeure Event. The Supplier will notify the Customer as soon as reasonably practicable and use reasonable efforts to resume performance.

17.3 If a Force Majeure Event continues for more than 90 days, either party may terminate this Contract on 14 days' written notice. The Customer remains liable for Charges accrued up to termination.

18. General

18.1 Assignment and Change of Control.

Neither party may assign or transfer any of their rights or obligations under this Contract without the other party's prior written consent (not to be unreasonably withheld or delayed), except that:

(i) either party may assign or transfer this Contract to an Affiliate without the other party's consent; and

(ii) Supplier may assign or transfer this Contract to any third party acquirer as part of a sale or transfer of all or substantially all of the business or assets of Supplier to which this Contract relates, or as part of any reorganisation, merger, demerger or change of control affecting Supplier, without requiring the prior written consent of the Customer. Supplier shall notify the Customer in writing of any such assignment or transfer within a reasonable time.

Supplier may subcontract or delegate any or all of its obligations under this Contract to a third party with the prior written consent of the Customer, such consent not to be unreasonably withheld or delayed. Supplier shall remain liable for the performance of any subcontracted obligations as if it had performed them itself.

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18.2 Notices. Any notice given to a party under this Contract shall be in writing to the addresses set out in the Contract Details. A notice shall be deemed to have been received if:

(a) sent by email, at the time of transmission or, if this time falls outside of Business Hours in the place of receipt, when Business Hours resume, unless an automated transmission failure reply was received; or

(b) sent by courier, at at the time the notice is left at the address.

18.3 No partnership/agency. Each party confirms that it is acting on its own behalf and not as an agent or for the benefit of any other person.

18.4 Entire agreement. This Contract constitutes the entire agreement between the parties about the Services and the parties agree that they do not rely on any statement or representation (whether made innocently or negligently) that is not set out in this Contract.

18.5 Severance. If any provision of this Contract is or becomes invalid, illegal or unenforceable, it shall be deemed deleted without affecting the validity or the enforceability of the rest of this Contract.

18.6 Waiver. A failure or delay by a party to exercise any right or remedy provided under this Contract or by law shall not constitute a waiver of that right or remedy.

18.7 Counterparts. This Contract may be executed in any number of counterparts, each of which shall constitute a duplicate original, but all the documents shall together constitute the one Contract.

18.8 This Contract and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it shall be governed by Danish laws. Any dispute arising out of or in connection with this Contract, including any question regarding its existence, validity or termination, shall be subject to the non-exclusive jurisdiction of the courts of Denmark.