

AAK BR | UY
GENERAL TERMS AND CONDITIONS OF SALE

1. SCOPE AND APPLICATION

1.1 These General Terms and Conditions of Sale shall apply to all sales and deliveries from companies from time to time forming part of the AAK group (each AAK company separately referred to as “AAK” below) and will thus exclude application of any general or specific conditions or terms of the buyer.

1.2 All products delivered from AAK under these General Terms and Conditions of Sale are hereafter referred to as the Product.

1.3 Deviations from the application of these General Terms and Conditions of Sale are accepted by AAK only if approved in writing by an authorised AAK executive.

2. DETAILS CONCERNING THE PRODUCTS

Any details concerning weights, prices, technical qualities and other specifics of the Product shall be binding upon AAK only if and to the extent this is expressly agreed upon in writing between AAK and the buyer.

3. OFFER AND ACCEPTANCE

All offers made by AAK are valid only during the time period stated in the offer, if no time period is stated the offer is only valid during the day of the offer. No order shall be binding upon AAK unless accepted in writing by AAK.

4. DELIVERY AND TIME OF DELIVERY

4.1 Unless otherwise agreed in writing between the parties, the Product shall be delivered “EX WORKS” relevant national AAK site (in accordance with the latest prevailing version of “INCOTERMS”).

4.2 Unless otherwise agreed in writing between the parties, it is presumed that the agreed quantity of the Product should be delivered evenly apportioned during the contract period. In the event of successive deliveries, each delivery shall be considered as a separate sale.

In case of delivery on call, any call-off shall be made in accordance with the stipulations in the sales contract, and if the sales contract does not include stipulations about call-off, the call-off shall be made in reasonable time before the desired delivery date with regard to quantity, place of delivery and other circumstances. A call-off is not binding upon AAK unless accepted in writing by AAK.

4.3 The roll-over of contracted volumes shall not constitute a regular practice or a right of the buyer. Contracted volumes shall be collected and/or invoiced in accordance with the terms, conditions, and timelines expressly agreed between the parties, unless a roll-over or other postponement, deferral, rescheduling or transfer of such volumes has been expressly approved by AAK in accordance with this section 4.3.

Any request for roll-over, postponement, deferral, rescheduling, or transfer of contracted volumes shall be subject to AAK’s prior review and express approval.

If AAK exceptionally approves the roll-over of contracted volumes, the buyer shall be responsible for all costs, charges, and commercial adjustments arising from such postponement, including, without limitation, those related to storage, operational planning, logistics, financing, raw material price fluctuations, and other economic impacts associated with the postponement period. AAK shall calculate the applicable amounts and communicate them to the buyer together with the formal approval of the roll-over request. The approved roll-over shall only become effective upon the buyer’s acceptance of such amounts and conditions.

4.4 If the buyer has not taken delivery of the entire contracted quantity of a Product by expiration of the contract period, and no roll-over, postponement, deferral, rescheduling or transfer of such remaining quantity has been expressly approved by AAK in accordance with section 4.3 above, AAK shall be entitled, at its sole option, to require the buyer to promptly take delivery of and duly pay for any remaining quantity of Product under the contract within the timeframe specified by AAK, or to cancel the contract as regards such remaining quantity. Should AAK choose to cancel the contract, the buyer shall pay to AAK fair and reasonable compensation for any loss, costs and expenses incurred by AAK due to such cancellation, including without limitation costs for raw material, trading losses and labour costs.

4.5 AAK shall immediately notify the buyer in case there is reason to believe that the delivery of the Product may be delayed. The buyer shall be entitled to cancel the delivery in question in case the delay causes the buyer considerable inconvenience, provided that the delay is not a consequence of force majeure in accordance with section 13 below.

4.6 In case a delay in delivery is caused by AAK, the buyer shall be entitled to compensation for damages only if agreed separately in writing by an authorised AAK executive. For the avoidance of doubt, the buyer's right to cancel a delivery under section 4.5 shall not, in itself, give rise to any right to compensation or damages. AAK shall in no event be liable for any pure economic loss or damages or any indirect or consequential loss, costs or damages resulting from a delay in delivery.

4.7 AAK shall at any time be entitled to non-performance of a delivery in case AAK has a legitimate reason to question the buyer's ability to pay for deliveries.

However, AAK shall not be entitled to non-performance of a delivery if, on request, the buyer pays for the delivery in advance or grants security for the delivery which can reasonably be accepted by AAK.

5. TAXES AND CHARGES

All applicable taxes, charges, custom or import duties relating to the delivery of the Product in the country of destination shall be paid by the buyer, unless otherwise agreed in writing.

6. WEIGHT

The quantity of the Product supplied may, without affecting the agreed contract price, deviate more or less than the agreed contract weight by up to five per cent (5%), but no more than five (5) metric tons. In case of any positive or negative deviation from the contract weight by more than five per cent or five (5) metric tons, the parties shall reach an agreement on how such deviation shall affect the price of the Product. The weight of the Product shall be finally settled by AAK by the use of scales, outage meters or flow meters which have been calibrated specifically for such purpose.

7. PRICE

7.1 AAK is entitled to adjust the contract price if, before the delivery date, there are any material and unforeseen changes of duties, taxes or other governmental charges increasing the costs for the provision of the Product. If the contract price is adjusted according to this section, AAK shall inform the buyer as soon as possible after AAK has received information about the change of duties, taxes or other governmental charges giving rise to the price adjustment.

7.2 AAK reserves the right to request renegotiation of agreed prices to compensate for increases in AAK's cost base occurring between the date of contract and the date of delivery, if such increases are caused by events or circumstances beyond the reasonable control of AAK. Such events and

circumstances shall include, but not be limited to, material increases in costs for raw materials, utilities and transports as well as increased costs due to the implementation of the EU Deforestation Regulation, as well as other legislation and regulations issued, or coming into effect, after the date of the applicable contract. If the parties fail to reach an agreement on revised prices within 30 days after AAK's initiation of such discussion, AAK shall be entitled to terminate the applicable contract(s) and be excused from performing any outstanding obligations thereunder.

8. PAYMENT

8.1 Payment shall be made latest when due according to agreed payment terms. If no specific payment terms have been agreed, payment shall be made no later than on the due date set out in the AAK invoice. Invoice relating to delivery may be issued as per the date of loading of the Product for transport to the buyer.

8.2 In the event of any delay in payment, the overdue amount shall automatically accrue late payment interest calculated based on the Selic rate published by the Central Bank of Brazil, from the due date until the date of actual payment, plus a one-time late payment penalty of two percent (2%) on the overdue amount, without prejudice to any measures available to AAK under these General Terms and Conditions and applicable law.

8.3 In the case of sales made by AAK Uruguay, the buyer shall automatically be deemed in default in the event of any delay in payment, without the need for any judicial or extrajudicial notice. The outstanding amount shall automatically accrue default interest at an effective annual rate equivalent to the average interest rate published by the Central Bank of Uruguay applicable on the date on which the obligation was incurred, increased by one hundred and twenty percent (120%). If such interest

exceeds the maximum rate permitted under Uruguayan law, the maximum rate legally permitted shall apply.

9. RETENTION OF TITLE

The Product remains the property of AAK until the agreed price for the Product has been paid in full by the buyer.

10. DEFECTS AND SHORTAGE

10.1 Should the Product, as delivered, not conform with the specifications agreed in writing or mandatory applicable laws or regulations in the country where the Product is manufactured, or should the quantity of delivered Product deviate from the agreed quantity, AAK shall, at its own discretion and at its own cost, either deliver new Product or refund such proportion of the purchase price received corresponding to the relevant defect or shortage. AAK shall in no event be liable for the suitability of the Product for its intended use or its fitness for a particular purpose. AAK shall further in no event be liable for defects or shortage of Product when caused by the buyer's inappropriate or improper use or storage of the Product or by the buyer otherwise not adhering to instructions given by AAK regarding handling of the Product in any respect.

10.2 The buyer shall carefully examine the Product immediately upon delivery and without delay report to AAK in writing any defects or shortage as set forth in section 10.1 above. Any claim from the buyer must, in order to be valid, be made to AAK prior to the Product or any part thereof is used or put into production. Any claim towards AAK on account of any defect or shortage shall, in any case, be deemed waived by the buyer unless submitted to AAK in writing not later than ninety (90) days from the delivery date. AAK shall be given reasonable opportunity to investigate all claims from the buyer.

10.3 Any notice of any claim shall be specified and state the alleged defect or shortage as well as the delivery date

of the Product. AAK shall be entitled to examine any delivery with an alleged defect or shortage. AAK shall, in the event AAK accepts to deliver a new Product, at its own cost, collect the defective Product.

11. PRODUCT LIABILITY

11.1 AAK shall not be liable in relation to any recall costs, bodily injury or damage to property (product liability damage) caused by the Product if such occurs after the Product has been delivered, unless the relevant injury or damage has been caused solely by defects in the Product as qualified in section 10.1 above and provided that such defects could not reasonably been identified by the buyer and that the defects have been caused by negligence on the part of AAK.

11.2 If AAK incurs liability towards any third party due to the Product delivered to the buyer and given that AAK is not liable in relation hereto under these General Terms, then the buyer shall indemnify, defend and hold AAK harmless in relation to any such liability.

11.3 AAK's liability as set forth in section 11.1 above shall be limited to SEK ten million (10,000,000) per each occurrence of damages, including series of two or more claims arising from one specific common cause which is attributable to e.g. to the same fault in design, manufacture, instructions for use or labelling of products or to the supply of the same products or to products showing the same defect. Any claim towards AAK on account of recall, bodily injury or damage to property as described in section 11.1 shall be deemed waived by the buyer, unless submitted to AAK in writing not later than sixty (60) days from the date the Product or any part thereof was used or put into production.

12. LIMITATION OF LIABILITY

AAK shall have no liability in relation to the Product except as specified in these General Terms. For the avoidance of

doubt, AAK shall, notwithstanding anything to the contrary herein, under no circumstance whatsoever be liable for any loss of production, loss of profit or any other pure economic loss or damages or any indirect or consequential loss, costs or damages, irrespective of if such has been caused by a defective, or shortage of, Product or not. This limitation of AAK's liability shall, however, not apply in case AAK is proven guilty of gross negligence.

13. FORCE MAJEURE

AAK shall not be liable for any non-performance of its obligations caused by circumstances beyond AAK's control, which prevent or considerably obstruct production, delivery or freight of the Product until such obstacle has been removed (force majeure). Such circumstances shall be deemed to include difficulties to procure raw materials for the Product as well as other difficulties and disturbances such as, including but not limited to, labour conflicts, fire or other accident, flooding, fuel or power shortages, transportation shortages, obstacles or interruptions regarding transportation at sea and breakdowns or interruptions of any kind as regards AAK's equipment or facilities, which are deemed necessary for the performance of AAK's obligations.

14. DISPUTES AND GOVERNING LAW

14.1 Any dispute, controversy, or claim arising out of or relating to these General Terms and Conditions of Sale, the sales contract, or any breach, termination, or invalidity thereof, shall be finally resolved by arbitration.

14.1.1 For sales made by AAK in Brazil, the arbitration shall be administered by the International Chamber of Commerce (ICC) in accordance with the ICC Rules of Arbitration in force at the time the arbitration is commenced. The seat of arbitration shall be São Paulo, Brazil, and the proceedings shall be conducted in Portuguese.

14.1.2 For For sales made by AAK Uruguay, the arbitration shall be administered by the Center for Conciliation and Arbitration of the Chamber of Commerce and Services of Uruguay (Centro de Conciliación y Arbitraje de la Cámara de Comercio y Servicios del Uruguay) in accordance with its rules in force at the time the arbitration is commenced. The seat of arbitration shall be Montevideo, Uruguay, and the proceedings shall be conducted in Spanish.

14.1.3 The arbitral award shall be final and binding upon the parties and may be enforced before any court of competent jurisdiction in accordance with the New York Convention.

Nothing in this clause shall prevent either party from seeking interim, precautionary, emergency, or other provisional relief before any court of competent jurisdiction.

14.2 These General Terms and Conditions of Sale and the sales contract shall be governed by the laws of the jurisdiction of the AAK company acting as seller, without regard to conflict of laws principles, unless otherwise expressly agreed in writing between the parties. Accordingly, sales made by AAK in Brazil shall be governed by Brazilian law, and sales made by AAK Uruguay shall be governed by Uruguayan law.

These General Terms and Conditions of Sale are valid as from 22 September 2026.