

1. DEFINITIONS AND APPLICABILITY

1.1 In these Group Terms of Sale and Delivery the following terms shall mean:

Seller: Any legal entity within the VikingGenetics Group.

Buyer: the party to which the Seller supplies its Goods.

Order: means a request from the Buyer concerning the interest in purchasing of Goods.

Order Confirmation: means the acknowledgment of the Seller to sell to the Buyer the Goods requested by the Order.

Goods: means the goods and services (or any part of them) set out in an Order.

Agreement: means the contract established between the Seller and the Buyer upon Seller's acceptance of the inherent offer contained in the Order.

1.2 These Group Terms of Sale and Delivery shall apply to Seller's delivery of Goods to Buyer and shall be deemed to be incorporated in and to be a condition of any Agreement between the Seller and the Buyer and the Buyer may only place an Order and the Seller may only accept an Order for Goods which are subject to these Group Terms of Sale and Delivery.

1.3 Any deviation from and/or addition to these Group Terms of Sale and Delivery must be agreed in writing by authorized representatives of the Seller.

1.4 Buyer's standard terms, by any name whatsoever, shall explicitly not apply to Seller's delivery of Goods to Buyer.

1.5 By entering into an Agreement with the Seller the Buyer expressly warrants that it is authorized to accept and in fact does accept these Group Terms of Sale and Delivery.

1.6 The Buyer acknowledges that it has not relied on any statement promise or representation made or given by or on behalf of the Seller which is not set out in these Group Terms of Sale and Delivery.

1.7 No Order placed by the Buyer shall be deemed to have been accepted by the Seller until a written acknowledgement of the order (Order Confirmation) is issued by the Seller or (if earlier) the Seller delivers the Goods to the Buyer, unless otherwise agreed.

1.8 If any provision contained in these Group Terms of Sale and Delivery conflicts or is inconsistent with any Agreement between the parties, such Agreement shall take precedence.

1.9 The Seller reserves the right to amend the specification of the Goods if required by any applicable statutory, regulatory or other industry requirements.

1.10 Re-export of semen or embryos are strictly prohibited without prior agreement between the parties.

1.11 Artificial insemination straws of sexed semen are for single use insemination only and not for in vitro fertilization or embryo transfer. Sexed Semen is produced by Viking Genetics using the proprietary technology of XY LLC as partially represented by US Patents: 6372422, 7094527, 7208265, 7371517, 6357307, 7723116, 7758811, 7799569, EP patents: 1238261, 1546325, 1257168, with other patents and applications pending in US, European and other foreign markets. XY® is a registered trademark of XY LLC.

1.12 The Seller may carry out a search through a credit reference agency or make enquiries about the directors or owners of the Buyer. A record of the Seller's search will be kept for as long as reasonably necessary. Information on the credit performance of the Buyer will be maintained and may be made available to other organisations to assess the Buyer's credit worthiness.

2. DELIVERY, PASSING OF RISK AND COSTS

2.1 The Seller and the Buyer have agreed upon time of delivery in the Agreement. Time of delivery shall not be of the essence.

2.2 Incoterms 2010 Ex Works clause shall govern delivery, passing of risk and costs.

2.3 Unless otherwise agreed in the Agreement or in accordance with the applicable Incoterms, transportation of the Goods shall be at the Buyer's risk and all delivery charges and carriage expenses shall be charged to the Buyer, cf. Incoterms 2010 EX Works.

2.4 Unless otherwise agreed in the Agreement, any dates quoted for delivery are approximate only and the Seller shall incur no liability as a result of transportation time of the Goods.

2.5 Unless otherwise agreed in the Agreement, the Seller shall be permitted to perform partial deliveries of any Goods and no failure of or delay in delivery of any partial delivery or any defect in the contents shall entitle the Buyer to treat the contract as repudiated with regard to any remaining partial delivery.

2.6 The Buyer shall provide the Seller with adequate delivery instructions, and the Seller is not liable for any delay or damages due to the Buyer's failure to provide such instructions.

2.7 In the event that the Buyer requests postponement of delivery or refuses to accept delivery, the Seller reserves the right to cancel an Agreement or to make a storage charge of not more than 5% of the invoice value of the Goods and, if the Buyer refuses to accept delivery within a reasonable period of the Seller's original attempt to complete the delivery, the Buyer shall be entitled to dispose of the Goods and to charge the Seller all fees, costs and expenses incurred by the Seller in respect of such disposal.

2.8 The Seller reserves the right on accepting Orders to deliver such numbers of the Goods as shall not vary by more than five (5) % (either more or less) from the number ordered and the Buyer shall pay to the Seller for the number so delivered on a pro rata basis.

3. RETENTION OF TITLE

3.1 Transfer of ownership (whether separate and identifiable or incorporated in or mixed with other goods) shall not take place until the Seller has received in full all payments due from Buyer.

3.2 Until ownership in the Goods passes to the Buyer, the Buyer shall be the bailee of the Goods for the Seller and shall:

(i) store the Goods securely, safely, separately from the Buyer's own Goods and in a manner, which makes them readily identifiable as the Goods of the Seller;

(ii) maintain the goods in satisfactory condition and maintain insurance for the Goods at full value against theft of, loss or damage to the Goods;

(iii) notify the Seller immediately if it becomes subject to any of the events in Clause 3.3(ii) or 3.3(iii); and

(iv) give the Seller such information relating to the Goods as the Seller may require from time to time.

3.3 Until ownership in the Goods passes to the Buyer, the Seller's consent to the Buyer's possession of the Goods and any right the Buyer may have regarding possession of the Goods shall cease on the earliest of the following events:

(i) if any payment (whether in respect of the Goods or otherwise) is not paid to the Seller on or before the date when it is due;

(ii) if the Buyer, not being a company, applies for an interim order or proposes a voluntary arrangement with the Buyer's creditors or does or fails to do anything which would entitle a petition for a bankruptcy order to be presented; or

(iii) if the Buyer, being a company, does or fails to do anything which would entitle any person to appoint a receiver of the whole or any part of the Buyer's assets or which would entitle any person to present a petition for an administration order or the winding up of the Buyer.

3.4 The Seller, its officers, employees and agents may, for the purpose of inspecting or recovering its Goods, enter upon any premises where they are stored or where the Seller reasonably believes them to be stored.

3.5 Where the applicable governing law relating to the supply of any Goods is German law (for deliveries taking place on German territory), Clauses 3.1, 3.2(iii) and 3.3 shall not apply. Instead the provisions set forth in the document "Regelungen zum Eigentumsvorbehalt für Lieferung von Waren nach deutschem Recht" available under www.VikingGenetics.de/kontakt/terms-and-conditions/eigentumsvorbehalt, shall form an integral part of these Group Terms of Sale and Delivery, shall apply.

4. PRICES

4.1 All prices stated are exclusive of VAT and any existing or future public duties and other costs beyond the Seller's control. The Buyer shall upon receipt of a valid VAT invoice from the Seller, pay to the Seller such additional amounts in respect of VAT as are chargeable.

4.2 The Buyer should check the invoice and inform the Seller within seven (7) days of receipt of any disputed prices. In the event that the Buyer fails to do so, such invoice shall be deemed to be accepted and these terms of payment shall continue to apply.

4.3 The Seller reserves the right to adjust the price of the Goods in the event of documented changes in taxes, tariff rates, import/export duties, currency exchange rates, freight charges etc.

4.4 Any bank charges arising from the transfer of money from the Buyers bank to the Sellers bank must solely be assumed by the Buyer.

5. TERMS OF PAYMENT

5.1 Unless otherwise agreed as stated by an Agreement Seller's invoices shall be paid by the Buyer seven (7) days after the invoice date, without any set-off or discount.

5.2 For delays in payment, save for any provisions in mandatory applicable law, Seller may charge interest at the rate of one (1) % per month from the date the payment became due until payment is made.

5.3 Where payment in full in respect of any consignment is not made on or before the due date, the Seller shall have the right to retain any further Goods which may be due for delivery until such time as all outstanding amounts are paid in full.

5.4 Payment shall become due immediately if any event occurs or proceedings are taken with respect to the Buyer in any jurisdiction to which it is subject that has an effect equivalent to any of the events mentioned in Clause 3.3 (i)-(iii) above.

6. BUYER'S OBLIGATION TO INSPECT THE GOODS AND TO NOTIFY SELLER ABOUT NON-CONFORMITY

6.1 The Buyer must inspect the Goods immediately upon receipt.

6.2 Notifications of defects concerning visible damage (e.g. damaged containers or to low liquid nitrogen level) incurred in transit shall immediately be registered by the Buyer on the CMR bill of carriage or other consignment note and shall within three (3) working days be notified to the Seller on email ordervgi@vikinggenetics.com. The Seller's acknowledgement of any notification of defect as described above is subject to the certification of such defect by the carrier or the carrier's insurance company.

6.3 Any other complaints in respect of Goods delivered must be made against the Seller in writing within three (3) working days following receipt of the Goods by the Buyer on email ordervgi@vikinggenetics.com. Upon the Buyer's failure to file the claim in time, any claim from the Buyer shall be considered forfeited.

7. FORCE MAJEURE

In the event that Seller's obligation to perform delivery of Goods becomes unreasonably onerous due to a force majeure event (such as, but not limited to, strikes, fires, explosions, earthquakes, drought, tidal waves and floods) such obligation(s) shall be suspended for as long as the force majeure event persists, and Seller shall have the right to cancel any affected Order if the force majeure event persists for more than thirty (30) days.

8. LIABILITY

8.1 The Seller shall not be liable for any indirect or consequential losses suffered by the Buyer, including the Buyer's liability to compensate any third party, any contractual penalty the Buyer have to pay, or any other type of indirect or consequential loss.

8.2 The Seller may only be held responsible for the value of the semen, embryo or any other product/service in case of a defective delivery, late delivery or problems due to bad quality.

8.3 In the event of defects, including the absence of warranted properties, the Seller undertakes at its own choice to make subsequent or replacement delivery within a reasonable time or to allow a proportional reduction of the purchase price. No other remedies, in equity or in law, are available to the Buyer.

9. PRODUCTS LIABILITY

Seller shall assume products liability only to the extent damage was caused by Seller's negligence. Further, Seller shall assume no product liability for damage to real- and personal property, which occurs while the Goods are in the possession of Buyer. Nor shall Seller be liable for damage to products, which are manufactured by Buyer, or to products in which such are included. In all other instances Seller shall be liable for damage to real- and personal property on the same conditions as those applying to personal injury, but such liability shall not under any circumstances exceed DKK 1 million. Under no circumstances shall Seller be liable for consequential loss, lost earnings or other indirect loss, including loss of time. To the extent Seller would incur product liability towards any third party, Buyer shall indemnify Seller as far as this article 13 has limited the liability of Seller. If a third party asserts a claim for damages under any theory of products liability against the Seller or the Buyer as the case may be, both parties agree immediately to inform the other party thereof and to do or cause

to be done the utmost to minimize the consequences of such claim for damages. The above-mentioned limitations in the liability of Seller shall not apply in the event of gross misconduct by Seller.

10. INDEMNITY

Where the Goods are produced by the Seller in accordance with the Buyer's specifications, the Buyer shall indemnify the Seller against all costs, claims, damages and/or expenses to which the Seller may become liable as a result of any infringement or the alleged infringement of any patent, registered design or any other intellectual property right.

11. ASSIGNMENT

Rights and obligations under these Group Terms of Sale and Delivery shall not be assigned, charged or transferred by the Buyer without the prior written consent of the Seller.

12. PRIVACY POLICY

The Sellers use and processing of personal data and cookies is regulated in accordance with separate Privacy Policy available on Sellers home page <http://www.vikinggenetics.com/privacy-policy-and-cookies>

13. LAW AND VENUE

13.1 The Seller's supply of Goods to the Buyer shall be governed by the substantial laws in the country where the Seller has its registered office without regard to its conflict of law rules.

13.2 All disputes arising out of or in connection with any Agreement between the parties shall be finally settled by the courts in the country where the Seller has its registered office. The Seller is however entitled, at its sole discretion, to bring any dispute with the Buyer before the competent court of the Buyer's registered office, or before any Danish court.

May 2019