

General Terms and Conditions of Food Ingredients and Specialties B.V.

Article 1: Definitions and Applicability

- a. These General Terms and Conditions shall apply to all offers and orders at Food Ingredients and Specialties B.V., with its registered office and principal place of business at Schoenerweg 45 in (6222 NX) Maastricht, the Netherlands, and listed at the Chamber of Commerce under number: 32098166, hereinafter to be referred to as "FI&S".
- b. These General Terms and Conditions have been filed with the Chamber of Commerce in Maastricht, the Netherlands, under number 32098166, and may be viewed and downloaded through the website www.fi-s.com.
- c. References in these General Terms and Conditions to "the Other Party" shall be understood to mean any natural person or legal entity wishing to enter into an agreement with FI&S and/or the party paying for delivery of the products.
- d. The applicability of the general terms and conditions, however termed, utilised by the Other Party is hereby explicitly rejected. Deviations from these General Terms and Conditions may only be agreed on in writing, and shall not apply until explicitly confirmed by FI&S. Such a deviation shall only apply once.
- e. If the Other Party previously concluded an agreement subject to these Terms and Conditions, it shall be deemed to have agreed to the applicability of these Terms and Conditions to later agreements concluded with FI&S.
- f. For purposes of these General Terms and Conditions, "the Other Party" shall mean any legal entity or natural person that has assumed an obligation with FI&S or has received an offer in this regard from FI&S and, in addition, this legal entity's or natural person's representatives, agents and legal successors under universal or particular title.

Article 2: Quotes and Offers

- a. Unless expressly stated otherwise in the quote, all quotes and offers made by FI&S shall be without obligation. The quotes and offers may be revoked by FI&S immediately after acceptance by the customer.
- b. If the offer made by FI&S is accepted, the agreement shall not be formed until FI&S has either confirmed the acceptance in writing or started to perform the instruction. "Performance" shall also hereby mean taking any potential preparatory action, such as FI&S placing orders with third parties.
- c. Unless expressly stated or agreed otherwise, the illustrations and/or measurements and/or weights shown or mentioned by FI&S shall only serve as an indication. The Other Party may not derive any rights from these with regard to the conformity of the items delivered by FI&S. The Other Party must expressly indicate any special characteristics when placing orders.
- d. FI&S shall warrant that, to its knowledge, the goods do not infringe third-party patents.
- e. Any other explicit or implicit warranties in connection with the goods, whether used separately or together with other materials, including, but not limited to, any implicit warranty of suitability or marketability for whatever purpose, shall be rejected.
- f. If the quote or offer is made up of various amounts, FI&S shall not be obliged to deliver a portion for a corresponding part of the price referred to in the quote or offer.
- g. An offer or quote shall in any event be deemed to have been rejected if it is not accepted within one month, calculated from the date the quote is sent or, if shorter, the time period stated in the quote.

Article 3: Pricing, Billing and Costs

- a. Agreements shall be concluded based on the prices in effect at the time the agreement is concluded. Unless expressly stated otherwise by FI&S, the prices shall be indicated in euros and shall be exclusive of any turnover tax (VAT), customs duties or other government taxes owed, and exclusive of packaging, loading, unloading, transfer, transport, installation and insurance costs. These shall be paid by the Other Party.
- b. If, after the formation of the agreement but before the agreed time of delivery, any factors which were still missing at the time the agreement was formed, the prices of raw materials or auxiliary materials, wages or any factors whatsoever determining the price have changed, FI&S shall be entitled to adjust the agreed rates concerning the instruction accordingly, without consulting the Other Party.
- c. If FI&S charges additional costs as referred to above under Article 3(b), the Other Party must pay this additional charge. The Other Party shall only be entitled to rescind the agreement if FI&S charges a price increase of more than 20% of the agreed price (exclusive of turnover tax). The Other Party may only do this, however, if it informs FI&S by registered letter within 48 hours after it has been given notice of this additional charge or price increase by FI&S. The Other Party shall not be entitled to compensation in the event of rescission.
- d. Cost increases which occur because of a government-approved change in rates after the formation of the agreement but before the agreed time of delivery of items or performance of services may in all instances be passed on to the Other Party, insofar as this is consistent with the rates policy of the Ministry of Economic Affairs.
- e. If FI&S suspends or terminates performance of an instruction, FI&S shall be entitled to full payment for the work performed and costs incurred up to the time of suspension or termination.

Article 4: Performance

- a. FI&S shall cover its liability risk by taking out insurance in accordance with the prevailing customs in the industry.
- b. With respect to FI&S's liability for damage to the customer on account of or in connection with an agreement between FI&S and the customer:
 - a. FI&S may not be held liable for lost revenues or reduced income, or costs related to interruptions or stoppages and/or the restarting of a business or portion thereof;
 - b. FI&S shall only be liable for other damage besides that referred to under (a) insofar as it is insured for this, and such insurance pays a benefit in this situation.
- c. Any incorrect statements in quotes/order confirmations which result from arithmetical errors shall be rectified by FI&S, without FI&S being obliged to perform the agreement in accordance with the erroneously drawn up document.
- d. The Other Party must arrange for any necessary import or other permits or for other formalities related to import. The failure to obtain an import or other permit and the failure to comply with the aforementioned other formalities shall be entirely at the Other Party's expense and risk, and FI&S cannot accept any liability in this regard.

Article 5: Periods for Delivery and Performance

- a. Unless otherwise agreed in writing, the delivery periods stated by FI&S with the quote, offer and/or agreement shall always be approximations and never strict deadlines. If delivery does not occur on time, the Other Party must therefore furnish FI&S notice of default by registered letter and give FI&S a reasonable period to still make delivery. If delivery has still not occurred after this reasonable period expires, the Other Party shall be entitled to rescind the agreement concluded with FI&S.
- b. In the event of default by FI&S or rescission of the agreement concluded with FI&S as referred to in the previous provision, the Other Party may not claim compensation for the damage suffered as a result of non-timely delivery nor claim compensation as a result of the rescission. This limitation of liability shall not apply if the damage results from gross negligence or deliberate acts/omissions on FI&S's part.
- c. The performance or delivery period shall commence on the date the agreement is formed.
- d. FI&S shall strive to deliver the goods at the delivery location in accordance with the provisions in the order confirmation. If there is no such provision, the goods shall be delivered "ex works" (Incoterms 2000).
- e. By stamping and/or signing the consignment note/documents accompanying the shipment, the Other Party shall in any event thereby acknowledge that the agreed quantity, weight and quality has been received at the agreed price. The shipment shall be considered to be in accordance with the agreed quantity and/or weight, unless a deviation of 10% (higher or lower) is noted by the Other Party at the time of delivery.
- f. The Other Party must take possession of the items purchased when the items are delivered to it or when the items have actually been made available to it or its agent. If, after the delivery period has expired, the Other Party has not taken possession of the items, refuses the items or fails to furnish information or instructions necessary for the delivery, the goods shall be stored at the Other Party's expense and risk. The Other Party shall owe FI&S any additional costs, including in any event storage costs, in that case.

Article 6: Payment

- a. Unless otherwise agreed, invoices must be paid within 14 days of the invoice date, with the individual invoice number quoted as a reference. The time of payment shall in each case be the date on which the amount owed is transferred to FI&S's account.
- b. Payment shall occur in Euros, without any deduction or set-off, through cash payment, a cheque or transfer of the amount owed to a bank or giro account number to be designated by FI&S. The costs of exchanging currencies and any other additional costs shall be paid by the Other Party.
- c. Before or while performing an instruction, FI&S shall be entitled to demand security for proper payment. If the Other Party does not furnish adequate security, FI&S shall be entitled to stop further work.
- d. The Other Party shall be in default, without any notice of default in any form whatsoever being necessary, if it does not or does not timely fulfil its payment obligation or any obligation ensuing from the agreement with FI&S, these General Terms and Conditions or Dutch law. If the default is not remedied within a reasonable period, FI&S shall be entitled to rescind the agreement.
- e. The claim for partial or full payment of the agreed price shall be immediately due and payable if the price is not paid or not timely paid within the agreed period, if the Other Party is declared insolvent/bankrupt or requests or is granted a suspension of payments, if any attachment has been or will be made on the Other Party's work and/or claims, or if the Other Party enters into liquidation.
- f. If payment is not made within the period referred to in Article 6(a), the Other Party shall forfeit to FI&S, retroactively to the invoice date, immediately due and payable default interest of 1.5% per month until the date of full payment. A portion of a month shall be regarded as a full month.
- g. Any legal or other costs to be incurred shall be paid by the Other Party. The extrajudicial collection costs shall be at least 15% of the amount owed by the Other Party, including the aforementioned interest.
- h. If there are court proceedings between FI&S and the Other Party, any costs incurred by FI&S regarding the relationship with the Other Party (such as for postage stamps, telegrams, telephone charges, telexes, representation costs, the costs of assessments deemed necessary by FI&S, litigation costs and the costs of legal assistance, including amounts not awarded by the court) shall be paid by the Other Party, except for the litigation costs and costs of legal assistance awarded by the court if FI&S, as the losing party, is ordered to pay these costs.
- i. Payments to FI&S shall be applied to pay off the interest due and collection costs first, and then to discharge the claim (invoice) which has been outstanding the longest, even if the Other Party indicates that the payment pertains to later invoices.
- j. If the instruction has been furnished by more than one customer, all customers shall be jointly and severally liable for performance of the obligation stated in this Article, regardless of the name appearing on the invoice.
- k. If, in the case of an intra-Community delivery, the Other Party has provided an incorrect VAT identification number to FI&S and FI&S has suffered any damage as a result, the Other Party must compensate this damage immediately.

Article 7: Retention of Title

- a. The Other Party shall only own the items delivered or to be delivered by FI&S subject to a condition precedent. FI&S shall continue to own the items delivered or to be delivered as long as the Other Party has not paid FI&S's claims with respect to the consideration under the agreement or a similar agreement. FI&S shall likewise continue to own the aforementioned items as long as the Other Party has not paid claims on account of breaches of such agreements, including claims regarding penalties, interest and costs.
- b. FI&S shall, without authorisation and without any liability towards the Other Party, be entitled to take back items subject to the retention of title once any payment is not timely made or the customer is otherwise in default. The Other Party shall cooperate fully with regard to such items being taken back.
- c. If ownership of the items delivered is transferred to the Other Party as a result of the fact that the Other Party has paid all claims for which the retention of title was created, this shall occur subject to an undisclosed pledge for FI&S's benefit as security for the Other Party's payment of any claims, on any account whatsoever, which FI&S shall obtain against the Other Party. FI&S shall be entitled at all times – and, if necessary, irrevocably authorised to act on the Other Party's behalf – to perform the acts necessary to create this pledge which has been reserved (which shall expressly include creating the pledge by officially certified or registered private deed), and the Other Party undertakes to cooperate immediately in this regard at FI&S's request.
- d. Insofar as FI&S's retention of title to the items delivered is extinguished through accession or specification, the Other Party shall create in advance a non-possessory pledge for FI&S's benefit on the item subject to accession or specification, as security for anything which the Other Party owes or shall owe FI&S on any account whatsoever.
- e. If FI&S has the Other Party's items in its possession in order to process these, FI&S shall be entitled to keep these until the Other Party has fulfilled everything which the Other Party owes the supplier on any account whatsoever.
- f. Whatever the Other Party owes FI&S under the agreement shall become immediately due and payable in full:
- i. the Other Party is granted a suspension of payments or is declared insolvent/bankrupt, or a request is filed in this respect;
- ii. the Other Party's business is terminated or transferred in whole or in part;
- iii. a prejudgment or executory attachment is levied against the Other Party, unless, within eight (8) calendar days of request to the effect by FI&S, the Other Party has, in FI&S's reasonable judgment, provided appropriate security for anything which the customer owes or shall owe FI&S.

Article 8: Possessory Lien, Retention of Title and Pledge

- a. Until the Other Party has fulfilled all its obligations towards FI&S, FI&S need not hand over to the Other Party or a third party the Other Party's items in its possession nor items which have been put together or formulated by FI&S at the Other Party's instruction.
- b. The items delivered to the Other Party shall continue to be owned unconditionally by FI&S until all claims which FI&S has or obtains based on the items delivered or to be delivered or services performed or to be performed under the agreement have been paid to FI&S in full. Until that time, the Other Party shall not perform any act of disposition regarding the aforementioned items. The Other Party must store the items still

owned by FI&S with due care, and keep these clearly separate from other items or at least keep them in such a manner that they are recognisable as FI&S's property.

- c. The Other Party shall grant FI&S a pledge on all of the Other Party's items which have been brought within FI&S's control by the Other Party in connection with performance of the instruction, as additional security for anything which the Other Party may owe FI&S in any capacity and on any account whatsoever, including debts which are not due and payable or are contingent.
- d. As long as the Other Party has not paid the aforementioned claim, it shall not be entitled to create a right of mortgage, pledge or non-possessory pledge in respect of the items delivered by FI&S, and the Other Party undertakes that, at FI&S's first request, it shall state to third parties wishing to create such a right that it does not have authority to create a right of mortgage or pledge. The Other Party must immediately inform FI&S in writing of the fact that third parties are asserting rights to the work which is subject to FI&S's retention of title.
- e. If the Other Party does not fulfil any obligation towards FI&S under the agreement or General Terms and Conditions regarding items sold or an instruction to be performed, the purchase price owed by the Other Party shall be immediately due and payable in full, and FI&S shall be entitled to take back the items delivered without a notice of default. The Other Party shall hereby authorise FI&S to enter the site where these items are located.
- f. Unless expressly agreed otherwise, FI&S shall continue to own the packaging not intended for single use, including pallets and big bags.

Article 9: Intellectual and Industrial Property Rights

- a. The Other Party must fully and unconditionally respect all intellectual and industrial property rights regarding the products delivered by FI&S.
- b. If a third party accuses the Other Party of violating its intellectual property or other rights with regard to items and/or services provided by FI&S, FI&S shall exert its best efforts to eliminate the conflict with the third party's rights, for example, through modification or acquiring a licence. This shall only apply to items and/or services produced and/or marketed by FI&S itself and not developed at the Other Party's instruction. To invoke this best-efforts obligation, the Other Party must, under penalty of forfeiture, inform FI&S immediately of a violation referred to in this paragraph and also allow FI&S full discretion regarding a potential defence to be raised or an amicable settlement to be reached. Subject to the provisions in Article 7, FI&S shall at all times reserve the right to modify goods and/or services to avoid any conflict with third-party rights.

Article 10: Force Majeure

- a. If FI&S cannot timely or completely fulfil its obligations under the agreement because of a reason not attributable to it, including, but not limited to, wars, threats of war, mobilisation, civil wars, riots, acts of war, fire, significant temperature fluctuations, water damage, floods, earthquakes and other natural disasters, confiscations and other government measures, strikes, excessive employee absences due to illness, transport obstructions, defects in machinery, the non-delivery of necessary materials and semi-finished products by third parties, disruptions in the supply of energy, all of this both in FI&S's business and at third parties which have been utilised, those obligations shall be suspended until FI&S may reasonably be deemed able to fulfil these in the agreed manner. Breaches of contract by the Other Party's suppliers which make it impossible for FI&S to fulfil or continue fulfilling its obligations towards the Other Party shall be deemed situations of *force majeure* as well.
- b. If, based on rules imposed by the government, such as import, export or transit prohibitions, or based on safety considerations for FI&S on account of any circumstance, FI&S cannot be required to perform the instruction or perform it further, FI&S shall be entitled to suspend performance of its obligations.
- c. If a situation referred to in paragraph (a) or (b) of this Article arises, the Other Party shall not be entitled to rescind the agreement in whole or in part, nor shall FI&S be obliged to compensate any damage in those situations.
- d. If FI&S has partially fulfilled its obligations, it shall be entitled to a proportionate part of the agreed price, based on the work already performed and costs incurred.

Article 11: Complaints

- a. The goods delivered may deviate from the items shown. The items shown must be viewed as an indication of the goods agreed on.
- b. Before taking possession of the items from FI&S, the Other Party must inspect them. Unless the Other Party immediately submitted a complaint after taking possession of the items, or, at least with respect to products which deviate from the specifications, within 48 hours, the items delivered shall be deemed to have been delivered in accordance with the agreement.
- c. Complaints which have not been timely made to FI&S in this manner, including complaints which FI&S receives after the best-before date for the items delivered expires, as well as complaints concerning items which have been treated, sold, processed or not stored properly, need not be taken up by FI&S, and may never result in liability on FI&S's part on any account whatsoever. With regard to the complaints referred to in this Article, the Other Party must cooperate fully in enabling FI&S to verify the complaints, and, if possible, to remove or rectify these complaints or the defects within a reasonable period.
- d. FI&S's presentation shall be considered by the parties to be proper and in accordance with the instruction if, after delivery, the Other Party has put into use, processed or treated the item delivered or a portion thereof, not stored this properly, delivered this to a third party, or caused this to be put into use or processed.
- e. For complaints regarding items or services delivered, the Other Party must prove the correctness of its complaint based on the items delivered, and it must immediately submit an investigative report drawn up by a recognised and independent expert, in which the complaints are corroborated. The failure to fulfil this obligation shall cause all of the Other Party's rights to be extinguished. This expert report shall not be regarded by FI&S as binding. FI&S shall reserve the right to a second opinion.
- f. Any complaints regarding invoicing must be made in writing within seven days of the invoice date; after this period expires, the Other Party shall be deemed to have approved the invoice.
- g. Complaints shall not suspend the Other Party's payment obligations.
- h. If a complaint is justified, FI&S may, at its discretion, adjust the amount of its bill, correct or carry out again the deliveries or services as to which the result w as rejected, or replace the items delivered, or the defective or damaged portion thereof, after this item has been timely returned to FI&S.
- i. If there is a complaint concerning a portion of the delivery, this shall not provide reason to reject the entire delivery.

Article 12: Liability

- a. FI&S shall not be liable for any direct or indirect damage suffered by the Other Party, or relating in any way to, or caused by, the non-performance, non-timely performance or incomplete performance of the instruction in accordance with the agreement, unless it can be demonstrated that this non-performance, non-timely performance or incomplete performance in accordance with the agreement would not, under the particular circumstances, have occurred with normal professional knowledge, due observance of normal attention and normal management. Liability shall be limited in that case to the amount of the benefit paid for the damage under FI&S's liability insurance referred to in Article 4(a) of these General Terms and Conditions.
- b. If FI&S's insurer does not pay a benefit for any reason or the damage is not covered by the insurance, liability shall be limited to the net invoice amount.
- c. The Other Party shall indemnify FI&S against any third-party claims which are directly or indirectly related to the work or delivery ensuing from the instruction.
- d. FI&S shall not be liable for damage at the Other Party which is caused by the actions of third parties, unless the damage is partly the result of gross negligence or deliberate acts/omissions on FI&S's part.
- e. Unless there is gross negligence or deliberate acts/omissions on FI&S's part, the Other Party shall always bear the risk of damage to or loss of items and/or information during transport or shipment, regardless of whether transport or shipment occurs by or on behalf of FI&S, the Other Party or third parties. "Transport" and "shipment" shall also include the transmission of data through the telephone network and any similar shipment using any technical device.
- f. The Other Party's right to assert liability against FI&S for the damage referred to in this Article shall be extinguished one year after it arises.

Article 13: Joint and Several Liability

- a. If the customer consists of more than one legal entity or natural person at any time during the performance of the agreement, each of these legal entities or natural persons shall be jointly and severally liable towards FI&S for the obligations ensuing from the agreement.

Article 14: Rescission

- a. In all instances in which the Other Party:
 1. is declared insolvent/bankrupt (or a request to that effect has been filed), files a request for suspension of payments (or such a request has been filed), ceases its activities and/or is liquidated, or is dissolved (or an attachment is made on all or some of its property);
 2. dies or is placed under guardianship;
 3. moves its permanent residence or place of business to a location outside the Netherlands, before having furnished security to FI&S for its satisfaction for the payment of what is already owed and shall be owed with respect to performance of the instruction;
 4. violates one or more provisions of the law, the agreement and/or these General Terms and Conditions, and still does not fulfil its obligations within 30 days after it has been given written notice of this violation;
 5. fails to pay an invoice amount or a portion thereof within the applicable period; everything which the Other Party owes FI&S shall become immediately due and payable in full, and, as a result of the mere occurrence of one of the aforementioned situations, FI&S shall, without any court intervention or notice of default being required, be entitled to either rescind the agreement or immediately claim, without any notice of default or other notice being required, any amount owed by the Other Party based on the deliveries made and/or instructions performed by FI&S, without prejudice to FI&S's other rights to compensation for costs, damage, interest and so forth.
- b. To enable FI&S to exercise the rights stated in the previous paragraph to take back items, the Other Party shall hereby grant permission to enter its buildings, premises and so forth where the items are located.
- c. Full or partial rescission of the agreement shall occur through a written statement, sent by registered post, by the party entitled to rescind the agreement. Before the Other Party sends a written statement of rescission to FI&S, it shall at all times provide FI&S with a written notice of default first and grant it a reasonable period (of at least 10 days) to fulfil its obligations or remedy the breaches, which breaches the Other Party must indicate precisely in writing.
- d. The Other Party shall not be entitled to rescind the agreement in whole or in part or to suspend its obligations if it itself was already in breach of its obligations.

Article 15: Confidentiality

- a. The Other Party shall not, in any manner whatsoever, disclose the agreement to third parties, nor anything which it becomes aware of in entering into or performing this agreement and which it knows or reasonably should presume is confidential in nature. The previous sentence shall not apply insofar as disclosure is necessary to perform this agreement or the Other Party must make the disclosure pursuant to any statutory provision.

Article 16: Cancellation

- a. If, for whatever reason, the Other Party wishes to cancel the order and FI&S could agree to this, the Other Party shall, in all cases, owe FI&S 10% of the amount of the agreed price – or a proportionate part thereof if there is partial cancellation – as compensation, all of this without prejudice to FI&S's right to demand full compensation if the nature of the agreement provides for such. Damage to be compensated shall include the supplier's lost profits, with the preparatory costs which FI&S has already incurred being charged as well, including those for production capacity reserved, materials purchased, services relied on and storage.

Article 17: Applicable Law and Disputes

- a. All offers, agreements and the performance thereof on FI&S's behalf shall be governed by Dutch law, to the exclusion of the United Nations Convention on Contracts for the International Sale of Goods (Vienna Sales Convention), as well as any other current or future international regulations concerning the sale of goods of which may be excluded by the parties.
- b. All factual or legal disputes, including those only regarded as such by one of the parties, ensuing from or relating to the agreement to which these Terms and Conditions apply or the particular Terms and Conditions themselves or their interpretation or performance/implementation shall, insofar as the law allows, be resolved by the competent civil court within the area in which the supplier is located.
- c. The provisions in paragraph (b) shall not affect FI&S's right to present the dispute, in accordance with the normal jurisdictional rules, to the competent civil court or to have the dispute resolved through arbitration or a binding third-party ruling.

Article 18: Final Provision

- a. If any clause in these General Terms and Conditions is unexpectedly declared void or rendered inoperative by a court, the parties undertake to consult further or negotiate with each other on the content of the clause in question.