

GENERAL CONDITIONS OF SALE OF AGRIFOOD TRADE B.V. also acting as AgriFood Ingredients

1 General

1.1 These Conditions shall apply to all agreements under which we sell products to the other party to these agreements (“Agreements”), unless agreed differently in our sales contract.

1.2 The other party to Agreements will hereinafter be referred to as the “Customer”.

1.3 These Conditions and all Agreements shall be governed by Netherlands law. Any legal action in connection with Agreements shall be brought before the court of competent jurisdiction in Utrecht.

2 Agreements

2.1 Agreements shall be concluded exclusively upon our written confirmation.

2.2 If there is a conflict between provisions of these Conditions and other written provisions that are part of Agreements, the latter shall prevail.

2.3 Notwithstanding the provision in 2.1, an Agreement shall also be deemed validly concluded if we have commenced the actual performance of the Agreement without the Customer's immediate protest, or if the Customer has explicitly accepted the delivery of the products. The sales agreement is a fact even if a formal contract has not been signed by both parties.

3 Prices

3.1 The consideration to be paid to us by the Customer shall be expressed in euros or any other currency designated or accepted by us.

3.2 Unless expressly agreed otherwise, the prices quoted by us shall at all times be exclusive of VAT and apply to the products to which they relate and shall be ex one of our warehouses, to be specified in each agreement.

4 Delivery: place and time

4.1 Unless expressly agreed otherwise, all products sold by us shall be delivered by us ex warehouse.

4.2 Delivery times as stated by us shall be approximate.

4.3 Unless expressly agreed otherwise, the Customer shall be obliged to take delivery of fresh products within the period of time stated in the Agreement and in any event within 72 hours after the products have been made available at one of our warehouses.

4.4 All terms used in Agreements with regard to the delivery of products shall be construed and defined in accordance with the Incoterms 2000.

4.5 If a Customer has good reason to believe that he will not be able to take delivery within the term stipulated in an Agreement, he shall immediately notify us within 24 hours after those reasons have become known to him or after those reasons could have become known to him (if that is sooner).

5 Packaging

5.1 Products sold by us shall be packaged properly in accordance with their nature and the use that is made of them.

5.2 If in addition thereto the Customer has any special wishes regarding packaging, we shall be entitled to increase the selling price quoted.

5.3 In the latter case the Customer will not be entitled to lodge a complaint with respect to defects, errors or other grievances in respect of the products supplied if and in so far as such complaint relates to the agreed packaging method.

6 Transfer of ownership

6.1 All products sold shall remain our property for as long as any amounts payable to us by the Customer by reason of deliveries made by us remain outstanding. We have the right of retention until full payment has been effected.

7 Product specifications

7.1 Product specifications issued to us by the Customer may only be altered if we are granted a reasonable period of time to carry out such alterations and under the Customer's obligation to pay any additional costs incurred by us as a result thereof.

7.2 Upon receipt of a request to alter product specifications, we shall have a choice either (i) to carry out the requested alteration without additional costs, (ii) to carry out the alterations subject to acceptance of a price increase, or (iii) to dissolve the Agreement concerned, without prejudice to our right to claim damages.

8 Payment

8.1 Unless expressly agreed otherwise, all our invoices shall be settled without discount or set-off by payment into a bank account designated by us, with due observance of a term of payment of seven (7) days.

8.2 The Customer shall be liable to pay on all amounts due payable to us interest at an annual rate equal to the

European Central Bank' s main refinancing rate plus two percentage points.

8.3 All costs incidental to judicial or extrajudicial collection shall be for the account of the Customer.

9 Security

If we see reasonable occasion to do so, we may at any moment during the term of an Agreement demand the Customer to furnish security or additional security for payment. If the Customer refuses to honour our reasonable demand, we shall be entitled to suspend performance of our obligations until such time as the Customer furnishes the security as demanded.

10 Quality

10.1 The Customer shall examine the quality of the products supplied by us within seventy-two (72) hours of delivery or in any event before processing the products and, if there is cause to do so, the Customer shall within twelve (12) hours thereafter notify us by facsimile or by email of any deficiencies, stating the nature of thereof, on pain of forfeiture of the right to rely on those deficiencies.

10.2 The Customer who complains about deficiencies in the products purchased shall offer us an opportunity within a reasonable period to examine or to instruct a third party to examine the quality of the products.

10.3 If so requested, we shall grant the Customer inspection of the HACCP protocols we apply and of the results achieved by us following the application thereof with respect to products sold.

11 Limitation of liability

11.1 Unless otherwise agreed, if the products sold by us prove deficient and we are responsible for such deficiencies, we shall at our option (i) replace the deficient products by products compliant with the specifications or (ii) terminate the relevant Agreement, in which case we shall credit the purchase price to the Customer and the Customer shall return the products to us without being entitled to any damages or compensation. Costs, if any, incidental to destruction of products shall not be for our account, irrespective of whether the destruction was carried out by order of the competent authorities.

11.2 In the event of a failure on our part to perform (part of) an Agreement, the Customer shall not at any time be entitled to any performance other than the performance referred to in the first paragraph of this article.

12 Confidentiality

12.1 All information concerning our company that we have not made public in any manner and that the Supplier has obtained in the performance of Agreements is confidential and may not be disclosed to third parties by the Customer.

12.2 The Customer who breaches the provisions of the preceding paragraph shall be liable for the loss that we shall suffer as a result thereof.

13 Transfer of rights and obligations

13.1 Without our prior permission, the Customer is not allowed to transfer any obligation that has been laid down in an Agreement to a third party.

13.2 Any transfer of rights granted to the Customer under an Agreement shall exclusively be governed by Netherlands law.

14 Product liability

If the Customer alters the products or stores or uses them improperly, the Customer shall indemnify us for all costs and losses that may result from legal actions brought against us on grounds of product liability in connection with these products.