

**General Terms and Conditions of Sales and Delivery of the Ruitenberg Group**

#### Definitions

- 'General Terms and Conditions' are taken to mean these terms and conditions.
- 'We' and 'us' or 'our' are taken to mean the public limited company Ruitenberg Ingredients B.V., its subsidiary companies and the other company(-ies) affiliated to this (these) company(-ies), whether or not part of the group, that adopt these terms and conditions.
- 'Opposite party' is taken to mean party that enters or aims to enter into a contract with us.
- 'Quotation' or 'offer' is taken to mean each verbal or written offer on our part to enter into an agreement.
- 'Goods' or 'products' are taken to mean all material objects to which this agreement relates.
- 'Delivery' is taken to mean the actual making available of goods by or on behalf of us to the opposite party or a third party designated by it, as well as the execution of our work and services.
- 'Order' is taken to mean an agreement for production, design, development or purchase and/or sale, or a combination thereof.
- 'In writing' is taken to mean by letter, fax or e-mail.

#### Article I, Application

1. These General Terms and Conditions are applicable to all our offers and confirmations, as well as all the agreements entered into with and by us and their formation.
2. The applicability of other general terms and conditions invoked by the opposite party is explicitly rejected.

#### Article II, Offers/Formation of agreements

1. All our offers are without obligation and may be withdrawn by us at any time, even if they contain a term for acceptance. If an offer (also) involves the performance of work, we assume this is work to be undertaken under conditions that are normal to us and during normal working hours.
2. Quotations may only be accepted in writing; nevertheless we are entitled to accept a verbal acceptance as if such acceptance had been made in writing.
3. If the opposite party accepts a quotation, an agreement has been formed starting at the moment the first order has been confirmed in writing.
4. Quotations, both verbal and written, are automatically cancelled if they have not been accepted by the opposite party in writing within fourteen days, unless an announcement has been made by us stating otherwise.
5. Verbal quotations, agreements, undertakings and stipulations are only binding to us after and in so far as they have been confirmed in writing by our management or a representative authorised by the management for this purpose.
6. Details of specifications, such as colours, flavours, smells, appearance, weights and other information, whether or not contained in brochures, advertisements and other promotional material, are as accurate as possible, however are not strictly binding. Small differences or tolerance margins are permissible with the performance of the agreement.

#### Article III, Prices

1. All our prices are exclusive of BTW (Dutch VAT) in so far as not agreed upon otherwise in writing.
2. Our prices are based on the currency exchange rates applicable at the time of the offer, the prevailing prices of raw materials and production costs.
3. If, after having made the offer or after entering into the agreement, we are confronted with extra costs due to increases in the prices of raw materials, production costs, import and/or export duties and/or levies of whatever nature, or costs caused by changes in currency exchange rates amongst other things, we are entitled to pass on the costs of these increases.
4. We are entitled at all times to adjust the prices if a statutory price-determining factor gives cause to do so.

#### Article IV, Delivery time, delivery

1. Delivery time is understood to mean the period laid down in the agreement, within which the products must be delivered or the order completed. The delivery time will be stated by us as accurately as possible, however such statements are not to be regarded as binding.
2. Delayed delivery does not entitle the opposite party to refuse or to defer the delivery, or the performance of its obligations towards us.
3. Stated and/or agreed delivery times are never (to be considered as) deadlines, unless expressly agreed otherwise. In the event of late delivery, the opposite party must declare themselves, in writing, to be in default within three days of the term specified.
4. We reserve the right to deliver in instalments, whereby the terms and conditions of delivery specified in this document are valid for each part delivery.
5. Unless explicitly agreed upon otherwise, the products are delivered by us DDP, at the address of the opposite party, according to Incoterms 2000, at least the most recent version thereof at the moment of delivery. We will decide on the method and the route of dispatch.
6. Contrary to that stated above, if the delivery is agreed upon in accordance with other clauses, such as EX WORKS, FOB, CIF, CFR and suchlike, these clauses will be interpreted according to the meaning they have under the terms of the most recent Incoterms.
7. Should the agreed Incoterm clause impose the responsibility for the transport of the products on the opposite party and we arrange this on behalf of the opposite party at the latter's request, the manner of dispatch and the transport route will be decided upon by us and we are not liable for damage-causing events of any nature that take place immediately before, during or in relation to the consignment, unless there is a case of deliberate intent or gross negligence on our part or deliberate intent or gross negligence on the part of subordinates and/or auxiliary personnel, not including those engaged by the opposite party.
8. In the cases as referred to above under 7, the moment of delivery is the moment as determined as such by the relevant Incoterm. In all other cases, the moment of delivery is the moment at which the product(s) leaves, or leave our premises, or, if dispatch is not possible due to reasons beyond our control and risk, the moment at which the product(s) is/are ready for dispatch on our premises.
9. In so far as delivery on demand has been agreed upon, if the products are not collected, or not collected promptly, namely within five days of us informing the opposite party that the products are ready, we may store the products at the expense of the opposite party, whereby we are entitled to charge the opposite party the costs of (internal) transport and storage.
10. In the case of delivery at the delivery address, the opposite party will arrange and guarantee to us that the unloading locations, silos and other storage locations where or in which we are required to unload the products to be delivered, are unobstructed and accessible without risk to goods vehicles by a surfaced road, or to ships by navigable water. If such is proved not to be the case, we may charge the extra costs incurred or defer the delivery until this/these condition(s) are met. In such a case, the opposite party is also obliged to compensate us for any loss and/or damage incurred.
11. The unloading and/or loading onto a different means of transport, internal or otherwise, will be taken care of in all cases by the opposite party, which is required to make available the necessary tools, equipment and personnel for this purpose.
12. If the opposite party fails to take receipt of the products or refuses to take receipt of them or refuses to accept the service for any reason whatsoever, we are entitled to regard the agreement as dissolved without any legal intervention being required for this purpose. In that case, the agreed price is due and payable in full, notwithstanding our rights to full compensation for loss and/or damage.
13. We reserve the right to modify the composition of, respectively to, our products to be delivered if we are forced to do so based on e.g. changes in legislation.

#### Article V, Risk

1. The products are at the risk of the opposite party at and from the moment of delivery, unless the Incoterm concerned, if applicable, specifies otherwise.
2. In the case of sales from stock, the risk of the sold products is transferred to the opposite party after loading onto the mode of transport concerned.

#### Article VI, Payment

1. Payment is to be made within fourteen days of the invoice date, unless other payment conditions have been agreed upon in writing.
2. Payment will be used first to pay the costs, then to pay the amount of interest owing, and then to pay the oldest outstanding invoice and the current interest.
3. If the payment period as referred to in paragraph 1 is exceeded, the opposite party is legally in default and will owe contractual interest that is set at the percentage of the prevailing statutory interest rate over the full invoice sum, commencing on the date the sale price falls due.
4. The opposite party is not entitled to set off against the sale price any counterclaim asserted by it towards us, whether due and payable or not.
5. After the opposite party has been declared in default, all costs of debt collection, both in and out of court, will be payable by the opposite party. The out-of-court costs are set at a minimum of 15% of the principal sum and interest, with a minimum of € 250, excluding BTW, notwithstanding our right to claim from the opposite party the actual out-of-court costs in excess of this set sum, as may be evident from receipts submitted by us from such parties as our lawyer.
6. If the opposite party does not comply with any obligation resting on it towards us under the terms of the agreement, a related agreement or agreements concluded beforehand or afterwards, or if we may suspect in all reasonableness that the opposite party will not, or will not be able to meet any obligation as referred to above, we are entitled, at our own discretion:
  - To demand payment in advance, or proper security for the payment, or immediate payment upon delivery for payment obligations under all current agreements and those yet to be concluded.
  - To defer deliveries (including the manufacture and processing of goods destined for delivery), notwithstanding our right to demand simultaneous or later security for the payment.
  - To dissolve with immediate effect the agreement concerned in its entirety or for the part not implemented.
  - To dissolve with immediate effect one or more current contracts of sale, with regard to which the opposite party is not in default, in their entirety or for those parts not implemented, notwithstanding our right to demand full compensation for loss and/or damage from the opposite party.
7. If the delivery is delayed at the request of the opposite party or because the opposite party does not fulfil its obligations promptly, or does not promptly enable us to make the products ready, we are entitled to demand the payment of the instalments of the purchase price not yet paid in one single instalment.

#### Article VII, Quality, Control and Complaints

1. Unless expressly agreed upon otherwise, we deliver our products to customary standards of trade quality. In all cases the normal quality tolerances are adopted.
2. The risk of products, by their nature, not being suitable for the purpose(s) for which the opposite party wishes to use them rests with the opposite party, regardless of whether this has been notified by or on behalf of us with regard to the composition, chemical or physical, and application possibilities.
3. Although our products are manufactured with care and are checked, among other things, for quality, flavour, colour, smell and appearance, the opposite party remains obliged to check the products in relation to the above points within a short and/or reasonable time after receipt.

4. The opposite party is required to note any complaints concerning visible or other simple defects to the products, and/or shortfalls in the quantities, dimensions and weights to be delivered, on the delivery note at the time of delivery or in writing to us immediately after delivery, upon pain of cancellation of its right to submit a complaint.
5. All other complaints concerning the delivered products must be submitted by the opposite party to us in writing within three days of receipt of the products or within four days after the opposite party detected or could have detected any defects, and in any case before the products have been fully or partially processed or used. Should the opposite party fail to do so, it will be deemed to have unconditionally accepted the products.
6. Complaints may not be made if the delivered product shows one or more deviations that fall within reasonable production tolerances according to standards that are generally accepted for the products concerned. Complaints may not be made either concerning defects that are or could be regarded as the consequence of unprofessional or careless use and/or storage and changes made by the opposite party or third parties without our knowledge or consent. The fact too that the delivered goods are not (fully) satisfactory as a result of any government regulation is not a ground for complaint.
7. In any case, the assessment as to whether the products comply with that agreed upon will be made according to the actual condition of these products or the condition of the products at the moment of delivery.
8. Products that are the subject of a complaint by the opposite party must be carefully stored, unused, unmixed and unprocessed, by the party and made available to us. We are to be granted access immediately to the location(s) where the said products are stored.
9. Any sampling will be carried out by a sworn sample-taker or another authorised expert chosen by us. The samples sealed on behalf of both parties will provide positive proof of the chemical and physical composition, quality, appearance, smell, flavour, aroma and state of the products at the time that the sample was taken.
10. Testing of the samples will be assigned to an appropriate and neutral body designated by us. The costs relating to sampling and the testing of samples will be borne by the client requiring the samples, unless agreed otherwise.
11. If we find the complaint to be well founded, we will be given the necessary time to take such measures as we see fit, or to replace the rejected products with other products.
12. Except in the case of deliberate intent or gross negligence on our part, minor deviations with regard to quantity, quality, colour, flavour, smell, appearance or mixture do not entitle the opposite party to any form of compensation, annulment of the (sub)agreement, suspension, discount, settlement or retention.
13. The submission of a complaint, regardless of whether or not we have found it to be well founded, shall never discharge the opposite party from its payment obligations towards us. Furthermore the opposite party may not derive any rights from that stated above in paragraph 11, if it does not comply with its obligations towards us.

#### **Article VIII, Liability**

1. Except in the case of deliberate intent or gross negligence, including deliberate intent or gross negligence on the part of managerial staff, we are not liable at any time for a qualitative defect in a product to a greater extent than that stated below, if this defect is the consequence of any defect in the raw or auxiliary materials supplied to us by a third party and is merely a product or semi-finished product passed on by us to the opposite party. Our liability referred to here will always be limited to that for which we can hold the third party/supplier liable and/or recover from that party. Furthermore we are only required to assign to the opposite party those rights which we obtain in this sense over the third party/supplier.
2. In the case of liability on our part in respect of any defect that arose during the manufacturing process of a product or in relation to that process or in connection with any action or omission by or attributable to us, without the situation as referred to in the paragraph above arising, this liability will be limited to the amount of the net invoice value of the delivery concerned or the service performed and notwithstanding that laid down in Article VII paragraph 12. The above mentioned amount applies to each claim with a series of related harmful events being considered as one harmful event.
3. Notwithstanding that laid down concerning the deadlines for submitting complaints, each legal claim for compensation on the grounds of our liability in respect of defects to the delivered goods, products or services will lapse three months after the given 'use by' date of the product or one year after the performance of the service.
4. The opposite party indemnifies us against all claims from third parties, regardless of the nature and extent of such claims, caused by or arising in relation to goods, products or services delivered by us and in such a case has no right of recovery from us.
5. Our liability for loss and/or damage as a result of the actions, omissions or errors of persons not in our employment, but whose services we make use of, is limited to that stated above under paragraph 2.
6. We are not liable for deliberate intent and/or gross negligence on the part of non-managerial subordinates.
7. We are never liable in respect of advice, information, recommendations etc, given verbally.
8. All our subordinates and those whose services we make use of may invoke the provisions of this article on an equal footing with us towards the opposite party, and where necessary also towards third parties.
9. We are not liable for deterioration in quality or deviations in colour, smell, flavour or appearance of a product that appear after it has been removed from, or, with due regard for that which is stated in art. IV, should have been removed from the place of delivery.
10. Instructions for use, application and mixing instructions that we provide with a product are based on the state of knowledge and experience at the moment of delivery. We are not liable for the quality of our products or the damage that our products may cause, if the opposite party does not act in accordance with our instructions when transporting, storing and processing the products or mixing them with other products. New applications of a product by the opposite party, whether or not in connection with other goods or mixtures, should be assessed by the opposite party through experimental tests, whereby we exclude all liability with regard to the results desired by the opposite party.
11. Any liability for damage as a result of undesirable effects or side-effects on other goods by a product is excluded.
12. We are never liable for consequential and/or indirect loss and/or damage incurred by the opposite party. Consequential and/or indirect loss and/or damage includes but is not limited to trading loss as a consequence of disruption to business operations, the loss of orders and turnover, loss of profits, processing costs made in vain, purchasing loss and damage relating to personal accidents.
13. Any claim on our compliance with contractual obligations is cancelled if the opposite party is in default in the fulfilment of any of its obligations towards us.

#### **Article IX, Retention of title**

1. All the goods and/or products delivered by us to the opposite party remain our property as long as we still are owed any sum in relation to the delivered goods. We do not lose our (retained) ownership if and/or because the opposite party processes or uses the products received from us. In that case, the opposite party will automatically retain the said products for us.
2. Unless no full payment of that owed to us has been made, the opposite party is not permitted to sell, loan, pledge, rent out or give away the delivered products or remove them from its business in any way or under any title, unless we have given our express consent in writing.
3. The opposite party is obliged to store all products sold and delivered by us to it in its office and/or business premises, and keep these products separate and clearly identifiable. We are entitled at all times to remove and recover these products from the opposite party and store them elsewhere if the opposite party has not fulfilled its obligations towards us fully and/or promptly, or if it is clear that the opposite party will not be able to fulfil its obligations towards us fully and/or promptly. This right exists in particular – but not exclusively – if the opposite party is granted a moratorium on payments, if it has filed for bankruptcy or has been declared bankrupt, or if the opposite party makes or has made any payment arrangement with one or more of its creditors.
4. The opposite party is required to inform us immediately if third parties allege to have any rights in relation to the products delivered by us to the opposite party, if we still have any sum to claim from the opposite party. In that case we are entitled to remove and recover the products concerned from the opposite party and store them elsewhere.
5. If we wish to recover the products in accordance with this article, the opposite party will allow us access to its office and/or business premises for that purpose. The opposite party is liable for all costs that the recovery and storage of the products may entail. We are only obliged to deliver the products again once we have been paid in full or sufficient security has been provided in respect of our claims.
6. From the moment of delivery within the meaning of Article IV, the opposite party bears the risk of loss of, damage to or other reduction in value of the delivered products.

#### **Article X, (Extended) Retention of Title**

(Applicable in those legal systems where this is permissible, as in Germany)

1. We retain the ownership of the delivered products until full settlement of all claims accruing to us based on the business relationships, regardless of the legal title on which it is based.
2. The opposite party is entitled to process our products or combine them with other products as part of its normal business operations. With regard to the products generated through such processing or combining, we will obtain joint ownership as security for our claims referred to under 1, without us being liable to pay any amount for this. The value of our joint ownership will be determined according to the ratio of the value of our product and that of the goods arising from such processing or combining.
3. We give the opposite parties permission to sell on the goods within the context of normal business operations until further notice. This right ends in any case if payments are ceased. The opposite party assigns to us now for then all claims and associated rights accruing to it through such subsequent sales. The assigned claims serve as security for all rights as referred to under 1. The opposite party is entitled to collect the assigned claims, for as long as we have not withdrawn this authorisation.
4. The authorisation to collect debts also ends without an explicit declaration that it has been withdrawn, if the opposite party ceases to make its payments. The opposite party is required to inform us immediately in writing at our request of the parties to which it has sold the products, and what claims accrue to it through this sale, and furthermore it is required to draw up notarial instruments of assignment of claims for us at its own expense.
5. The opposite party is not entitled to perform any other acts of disposition in relation to our retention of title or goods coming under our joint ownership or goods relating to the claims assigned to us. The opposite party is required to inform us immediately of attachment measures or other restrictions of rights on goods owned fully or partially by us.
6. Should the opposite party default in its payments or if its financial situation deteriorates substantially, we are entitled at all times to demand that the goods accruing to us be transferred to us. If we exercise this right, the agreement is only dissolved if we explicitly declare it dissolved.
7. If the value of the security for us exceeds the total amount of our claims by more than 20%, we will release the security for this higher sum at the request of the opposite party.

**Article XI, Dissolution clause**

**(Applicable in those legal systems where this is permissible, such as Belgium)**

In the case of non-payment on the due date, we may consider the sale as legally invalid without notice being required.

The products remain our property until the agreed price has been paid in full.

The advances paid are retained by us to compensate for potential losses with resale.

**Article XII, Intellectual property rights**

1. The methods of preparation, calculations, descriptions, nomenclature and trade names manufactured or provided by us remain our property, even if we have charged the opposite party for them.
2. The intellectual property rights to methods of preparation, calculations, descriptions, nomenclature and trade names manufactured or provided by us expressly continue to rest with us.
3. The opposite party is obliged to maintain the strictest secrecy concerning all information in relation to the above-mentioned intellectual property which it has gained knowledge of under the terms of the contract.
4. The opposite party is not permitted to copy, show to third parties, publicise or use this information and/or objects in any way, in the broadest sense of the word, unless we have given the opposite party express written permission to do so.
5. The above-mentioned obligations apply in full to members of personnel/employees of the opposite party and third parties engaged by it. The opposite party will instruct these persons to this effect. The opposite party is liable for the shortcomings of its personnel/employees in this respect and of the third parties engaged by it.
6. The opposite party indemnifies us against claims from third parties with regard to the use of the specifications, methods of preparation, descriptions etc. supplied by the opposite party or the use of products developed under the terms of the agreement.

**Article XIII, Force Majeure**

1. In the case of force majeure, we are entitled, at our discretion, to cancel the agreement or to defer the moment of delivery until such time as the situation of force majeure ceases to exist, without the opposite party having any claim on us for any compensation.
2. A situation of force majeure on our part exists in any case if after entering into the agreement we are prevented from meeting our obligations or preparing for them in full or in good time under the terms of this agreement, as a result of war, war damage, civil war, riots, acts of war, fire, water damage, flooding, strikes, factory sit-ins, lockouts, obstructions to imports or exports, government measures, defects to machinery, disruptions to the supply of energy, raw and auxiliary products and/or materials, all at our business as well as at third parties from whom we have to obtain all or some of the goods and/or the necessary materials and/or raw materials, as well as with storage or during transport, whether or not under our own management and furthermore all other causes that have arisen where no blame or risk can be attached to us.
3. We will inform the opposite party as soon as possible when a situation of force majeure arises.
4. We are entitled to demand payment of the costs that have been incurred for work and deliveries made by us before the situation of force majeure arose.

**Article XIV, Announcements**

1. Unless determined otherwise, all announcements concerning the (performance of the) agreement are to be made in writing.
2. Demands for compliance and notices of default must be made by registered letter, whereby it should be stated clearly what is being demanded and within what period.
3. That laid down in the previous paragraph also applies to the setting of any other deadline and making an appeal to dissolve the agreement. An appeal to dissolve the agreement should clearly state the grounds for the dissolution.

**Article XV, Indemnity**

1. The opposite party indemnifies us, in so far as permitted by law, against liability towards one or more third parties arising from and/or in relation to the performance of the agreement, regardless of whether the damage was caused or brought about by us, an auxiliary person, auxiliary materials or delivered goods.
2. The opposite party also indemnifies us, in so far as permitted by law, against liability towards third parties in respect of a defect in the performance or product(s) supplied by us.
3. If the damage is partly the consequence of a circumstance that can be attributed to the opposite party, the opposite party is obliged at all times to compensate at least a reasonable proportion of this damage.
4. The opposite party shall ensure it possesses proper insurance for the performance risk as referred to in the first paragraph.
5. The opposite party is obliged at our request to demonstrate that it has complied with this obligation.
6. The opposite party is obliged at all times to make every effort to limit the damage.
7. All our subordinates may invoke the provisions of this article on an equal footing with us towards the opposite party, and where necessary also towards third parties.

**Article XVI, Conversion**

1. If a provision of these general terms and conditions is or becomes invalid, a valid provision which is as close as possible to the purport and scope of the invalid provision will automatically (and legally) take the place of this provision. The parties are obliged to hold reasonable consultations if necessary concerning the text of this new provision.
2. In the above case, the other provisions of the general terms and conditions shall retain their validity in full as far as possible.

**Article XVII, Disputes**

1. Notwithstanding that laid down in Article VIII paragraph 3, the opposite party is required to exercise its rights within one year of these rights arising, by instigating legal proceedings. Should the opposite party fail to do so, its rights are automatically cancelled.
2. The above does not affect other provisions in these general terms and conditions, on the grounds of which one or more of the opposite party's rights have been cancelled at an earlier date, or whose claims are no longer allowable.
3. The agreement with the opposite party is governed exclusively by Dutch law.
4. All disputes shall be judged exclusively by the competent Dutch court, even if the opposite party has its registered office abroad and a Convention regulation is to designate a foreign court as the competent court. We reserve the right to submit the dispute with a foreign opposite party to a foreign competent court. If this dispute comes under the absolute competence of the Court, the District Court of Zutphen has jurisdiction.
5. Disputes between us and counterparties that are located outside the EU, will be finally settled under the Arbitration Rules of the ICC by one or more arbitrators appointed in accordance with these Rules. The language used is English. The arbitration will take place in Utrecht.