

GENERAL CONDITIONS OF SALE AND DELIVERY of SNICK EuroIngredients NV

Article 1 : Application

- 1.1. These general conditions of sale and delivery are applicable only to those offers and agreements related to the sale and delivery of goods (hereinafter "Goods") where SNICK EuroIngredients NV (further mentioned as "SEI") acts as supplier. Deviation of these conditions can only be agreed upon in writing.
- 1.2. General conditions, in no matter what form or under no matter what name, form the contract party of SEI (hereinafter "the Contract party") are not expressly rejected.

Article 2 : Offers

- 2.1. An offer from SEI is not binding unless this appears explicitly from the offer.
The prices, data and/or specifications mentioned in the catalogues or other documentation from SEI, are subject to modifications and are not binding upon SEI, unless such prices, data and/or specifications are explicitly agreed to by the parties.

Article 3 : Realization of the agreement

- 3.1. If a written order is placed by the Contract party as a result of a binding offer from SEI, the agreement is realized when the order is received by SEI.
- 3.2. If the written order is not preceded by an offer from SEI or if an order follows on an offer free of engagement, then the agreement is realized when SEI sends the written order confirmation or when the goods are delivered by SEI according to the order.
- 3.3. When an agreement is concluded verbally, the execution of the agreement is suspended until the written confirmation of the order is sent by SEI. Failure to send the written confirmation of the order within 30 days after the conclusion of the verbal agreement, will cause the agreement to be dissolved by the simple expiration of this term.
Contrary to what is stated above, the agreement is executed if, within the term of 30 days after concluding the verbal agreement, the goods are delivered by SEI according to the order.
- 3.4. If and as far as the procedure as intended in subsections 1 up to and including 3 of this article 3, takes place by fax or e-mail, the faxes and e-mails are considered as written agreement. The same applies to notifications from one party to the other, as intended in these conditions.

Article 4 : Prices

The prices are in EURO/kg, unless explicitly mentioned in the offer or catalogues, and are standard packing included, VAT and alcohol excises excluded.

Article 5 : Delivery

- 5.1. For the interpretation of the delivery conditions referral is made to the "Incoterms" edition 2020 published by the International Chamber of Commerce.
- 5.2. Delivery is executed "DAP" unless specified otherwise.
- 5.3. SEI is authorized to execute partial deliveries.
- 5.4. Delivery terms are never to be considered as binding terms, unless explicitly agreed to otherwise.
SEI however, will do its best efforts to perform the delivery within the specified delivery time.
- 5.5. As soon as SEI becomes aware of facts and/or circumstances which make the realization of the delivery at or within the specified term, SEI will inform the Contract party of this as soon as possible by written message mentioning the new expected delivery time.
- 5.6. If the inability to respect the term, as intended in previous subsection, continues longer than 3 months, the Contract party is entitled to terminate the agreement.
- 5.7. Termination according to the provisions of subsection 6 entails that the Contract party will compensate the costs made by SEI in preparation of the execution of the agreement.

Article 6 : Risk and property

- 6.1. The risk related to the goods passes from SEI to the Contract party at the moment of delivery.
- 6.2. If the Contract party fails to undertake an action it needs to undertake in order to cooperate to the delivery, SEI is entitled to consider the goods as delivered and to store and insure these goods for a reasonable period for the account of and at the risk of the Contract party.
- 6.3. If the failure of the Contract party lasts longer than 3 months, SEI is entitled to terminate the agreement, without SEI being held to any compensation and without prejudice to any other rights of SEI.
- 6.4. The goods remain SEI's property as long as they have not been paid in full by the Contract party. This clause of reservation of property is considered to have been expressly accepted by the Contract party, unless a different agreement has been made in writing.

Article 7 : Payment

- 7.1. Payment takes place after delivery within 30 days after the date of invoice, unless agreed to otherwise by the parties. Complaints regarding the invoice must be notified by registered letter within five (5) days after reception of the invoice.
- 7.2. All payments made by the Contract party always cover all due interests and costs as well as any outstanding invoices, even if the Contract party mentions that the payment concerns a later invoice.
- 7.3. In case of non-payment on the expiration date, the Contract party is automatically in default. A delay interest will be due by the Contract party at the rate of 12% on the amount due from the expiration date as well as a fixed amount of 10% with a minimum of EUR 50,00 by way of compensation.
- 7.4. All legal and extra-legal costs that SEI needs to make for the recovery of receivables will be borne exclusively by the Contract party. The extra-legal costs amount to 15% of the remaining amount with a minimum of EUR 250,00 – VAT not included.
- 7.5. The Contract party is not allowed to deduct payment obligations of SEI resulting from another agreement between SEI and the Contract party.
- 7.6. SEI is entitled, at its own discretion, to request an irrevocable and unconditional bank guarantee from a bank accepted by SEI from the Contract party, before any delivery takes place.

Article 8 : Transfer of Rights and Obligations

SEI has the right to transfer its rights and obligations resulting from this agreement to one or more third parties. SEI shall give a written notice of such transfer to the Contract party.

Article 9 : Industrial and Intellectual property

- 9.1. The Contract party acknowledges that SEI is and remains the exclusive owner or licence holder of all intellectual property rights on the Goods.
The Contract party also acknowledges that SEI is and remains the exclusive owner of all intellectual property rights originating or resulting from the execution of the agreement by SEI or by third parties involved in the execution of the agreement. Intellectual property rights are all registered, non-registered or requests for trade names, brand names, domain names, patents, copyrights, database rights, drawings, models, designs, trade characteristics and any know-how on which SEI has intellectual property rights and are the property or given in licence to SEI.
- 9.2. No right or licence in relation to previously mentioned intellectual property rights will be granted to the Contract party in any possible way. In particular, the Contract party will not be allowed to register or to use the intellectual property rights in its favour or as part of its trade-name.
- 9.3. If the Contract party puts samples, specifications and the like at the disposal of SEI as part of the execution of an agreement, the Contract party will hold harmless SEI against any claim resulting from potential violations of intellectual property rights by third parties of such samples, specifications, and the like. The Contract party shall compensate all damages suffered by SEI and third parties resulting from such claim.

Article 10 : Quality, Inspection

- 10.1. At delivery the Contract party shall verify if the Goods comply with the agreed specifications and shall notify its complaints in writing to SEI within five (5) days after delivery if, in the opinion of the Contract party, the Goods are not in compliance with the specifications. Visible damages and/or defects shall be notified by the Contract party to SEI by email immediately upon delivery at its premises. The Contract party shall also mention the visible damages and/or defects on the transportation documents.
- 10.2. In case of non-compliance of the Goods, the Contract party will keep the concerned Goods clearly separated for inspection by SEI and will not in any form or way process the Goods be it completely or partially.
- 10.3. Parties will consult each other within 14 days after delivery about the complaint of the Contract party. If the parties do not reach an agreement, an inspection will be done within one (1) month after the delivery by an independent inspection organism/expert appointed in common agreement by both parties.
- 10.4. If the Goods do not comply with the agreed specifications, the appointed inspection organism/expert will also evaluate if the non-compliance has arisen before or after delivery.
- 10.5. Only in case non-compliance has arisen before delivery, the Goods will be either replaced at the choice of SEI or the part of the purchase price that has already been paid by the Contract party will be refunded after reception of the Goods by SEI.
- 10.6. The costs related to the inspection will be borne by the party whose opinion is countered by the independent inspection organism/expert, unless the parties have agreed in advance to bear the costs together.
- 10.7. An inspection as defined in the present article does not entitle the Contract party to postponement of its payment obligations.

Article 11 : Liability

- 11.1. SEI is exclusively liable for direct damages which are a direct and immediate result of the execution of the agreement, and provided the Contract party proves that the damage is due to SEI's fault.
- 11.2. However, SEI's liability shall be limited to a maximum amount equivalent to the value of the Goods under the agreement, unless the Contract party proves that the damages are due to gross negligence, wilful misconduct or fraud by SEI.
- 11.3. SEI is not liable in any way for any form of indirect or consequential damages, including but not limited to the loss of profits or earnings, product losses, costs of standstill or delay, fines or reductions and all payments to third parties.
- 11.4. The Contract party shall hold harmless SEI for all claims of third parties for damages as described in subsection 3 of the present article.
- 11.5. The Contract party will inform SEI as soon as possible in writing of damage claims as described in the present article.

Article 12 : Termination of the agreement

- 12.1. In case of shortcoming(s) of the Contract party in the execution of its contractual obligations resulting from the agreement or from other agreements resulting from this agreement, as well as in case of bankruptcy or extension of payment and in case of close down, liquidation or take-over or any other comparable situation of the Contract party or of its company, it is legally in default. In that case SEI is entitled to terminate the agreement completely or partially without proof of default and without any judicial intervention, by means of a written notification to the Contract party and/or to postpone the execution of the agreement completely or partially, even if a fixed delivery time has been agreed to, without SEI being held to any compensation, without prejudice to possible future rights that SEI is entitled to.
- 12.2. Any and all claims that SEI may have or gets in the above cases, will become immediately and fully due.

Article 13 : Force majeure

- 13.1. An event of force majeure is an event or circumstance which is beyond the control and without the fault or negligence of the party affected and which by the exercise of reasonable diligence the party affected was unable to prevent provided that event or circumstance is limited to the following: (a) riot, war, invasion, lockdown due to a pandemic outbreak, act of foreign enemies, hostilities, acts of terrorism, civil war, rebellion, revolution, insurrection of military or usurped power, requisition or compulsory acquisition by any governmental or competent authority; (b) radiation or contamination, radio activity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel, radio-active toxic explosive or other hazardous properties of any explosive assembly or nuclear component; (c) earthquakes, flood, fire or other physical natural disaster, but excluding weather conditions regardless of severity; and (d) strikes at national level or industrial disputes at a national level, or strike by labor not employed by the affected party, its subcontractors or its suppliers and which affect an essential portion of the obligations under the agreement, but excluding any industrial dispute which is specific to the performance of the obligations or this agreement (hereafter "Force Majeure").
- 13.2. SEI shall not be responsible for any failure to perform its obligations under this agreement, if it is prevented or delayed in performing those obligations by an event of Force Majeure. An event of Force Majeure suspends the period of delivery. SEI will as soon as reasonably possible notify the Contract party thereof in writing. For clarity's sake, an event of Force Majeure shall not relieve the Contract party to pay invoices in a timely manner which became due prior to the occurrence of that event. The event of Force Majeure will not entitle the Contract party to any compensation whatsoever.

Article 14: Applicable law - competent courts

- 14.1. The agreement and all agreements resulting from this agreement are subject to Belgian law.
- 14.2. All disputes (including those that are considered as such by only one of the parties) which arise between the parties as a result of this agreement or the agreements resulting from this agreement, will be exclusively submitted to the courts in the district of Brugge, Belgium.