

1. Definitions

1.1. The following capitalised terms in these Conditions shall have the following meaning:

- a) "Barentz" means Barentz International B.V. (Chamber of Commerce registration no. 34072351), Barentz B.V. (registration no. 34143057), each a Dutch limited liability company, with their address at Saturnusstraat 15, 232 HB Hoofddorp, the Netherlands and their affiliated companies;
- b) "Conditions" means these general terms and conditions of sale;
- c) "Customer" means the company which is buying the Products from Barentz;
- d) "Agreement" means any contract or agreement between Barentz and Customer for the sale by Barentz and the purchase by Customer of the Products. The Agreement shall include these Conditions and any attachments to it or documents mentioned therein;
- e) "Parties" means Barentz and Customer collectively;
- f) "Products" means the products or goods sold by Barentz, as specified in the Agreement;
- g) "Working Days" means any day other than a Saturday, Sunday or public holiday in the Netherlands.

2. Applicability and offers

2.1. These Conditions shall apply to all offers, quotations, deliveries, activities, and Agreements, all in the broadest sense of the word, in which Barentz acts as seller or supplier, to the exclusion of any other terms or conditions, whether put forward by Customer or whether implied by trade, custom, practice, course of dealing or by law. By placing an order, Customer relinquishes its conditions of purchase. Barentz explicitly rejects the applicability of such conditions of purchase.

2.2. These Conditions shall apply between Customer and the relevant Barentz entity or entities as specified in the Agreement.

2.3. All offers and quotations from Barentz are non-binding. Customer's order shall be deemed to be an irrevocable offer to enter into an Agreement based on the Conditions. An obligation of Barentz to supply the Products shall only come into existence if and to the extent an order has been confirmed in writing by Barentz or, in the absence thereof, if Barentz completes delivery of the order in whole or in part. Barentz shall be under no obligation to accept any order and the acceptance by Barentz of any order may be subject to Barentz approving Customer's creditworthiness.

3. Prices and payment

3.1. Prices quoted by Barentz are exclusive of VAT and any other taxes and are based on delivery in accordance with the agreed Incoterm.

3.2. Unless explicitly agreed in the Agreement that prices are fixed (by using the term "fixed" or a similar term), Barentz shall be entitled to pass on to Customer, by a corresponding adjustment of the selling price, any increase in its purchase prices, import duties, taxes, currency and exchange rates, and any and all other circumstances increasing the cost price of the Products, arising after the conclusion of an Agreement. In case of a material increase, Barentz shall have the right to dissolve the Agreement.

3.3. Payment shall be made, without any right to set-off or withhold, within 30 days after the invoice date and in the currency in which and to the Barentz company by which the Products were invoiced. Customer is in default by operation of law after the expiry of this period. In such case, without any prior notice of default being required, Customer shall be due to Barentz a yearly interest of the Euribor (provided that if the Euribor is negative it shall be

deemed zero) plus 8%, calculated from the day on which the payment was due up to and including the day of final payment.

3.4. In deviation from the agreed payment term, Barentz reserves the right to deliver "Cash On Delivery" or demand advance payment in which event Customer is obliged thereto, if in Barentz's opinion such way of payment is required considering the financial position of Customer. This shall be the case if, among other things, Customer does not strictly meet its obligations to Barentz or any other supplier or if any of Customer's assets are attached.

3.5. In the event of no payment or late payment by Customer, Customer shall pay to Barentz collection costs of 15% of the outstanding amount, with a minimum of EUR 250 as well as the costs of litigation.

4. Delivery and retention of title

4.1. Barentz shall deliver the Products CIP (Incoterms 2020). Stated delivery terms are indicative and cannot be considered as a strict deadline. Barentz shall do reasonable efforts to respect agreed delivery terms, however, exceeding these terms with less than (i) 20 Working Days if the Products originate from within Europe or (ii) 30 Working Days if the Products originate from outside Europe, or (iii) delays which are not attributable to Barentz shall not be considered a default and do not give right to compensation of loss or damage suffered by Customer or by third parties. For delays in delivery of more than the before mentioned number of Working Days which are attributable to Barentz, Barentz's liability for loss or damage is at all times limited to a maximum of 2.5% of the order value of the delayed Products and is subject to clause 6. Delays shall not give Customer the right to dissolution of the Agreement.

4.2. If Customer does not accept delivery of the Products, Barentz may store them at the risk and for the account of Customer.

4.3. Barentz reserves the right to deviate up to 5 percent (upwards or downwards) from the agreed quantity of Products to be delivered and in such case the actual delivered quantity shall be invoiced. The Products may be delivered and invoiced in instalments.

4.4. Barentz retains title to all Products delivered by Barentz to Customer. Title to the Products shall only pass to Customer when it has fulfilled all its payment obligations under any Agreement or any other agreement with Barentz, including that which Customer may owe due to its failure to meet its obligations under those Agreements. Irrespective of this retention of title, the risk on the delivered Products will be borne by Customer from the moment of delivery. Until title to the Products passes to Customer, it is authorised to process, use, and/or sell the Products in the normal course of its business.

4.5. If Customer fails to comply with its payment obligations towards Barentz or causes Barentz to have good reason to fear that it will be in default, Barentz shall be entitled to take back the Products on which it retained the title. When Barentz invokes its retention of title, Customer shall allow Barentz to enter the places where the retained Products are located.

4.6. Customer shall immediately inform Barentz if an attachment has been imposed on the Products and shall immediately notify the attachment creditor of the fact that title to the seized Products rests with Barentz.

5. Warranties and notice of defects

5.1. Customer assumes all risks and liability for (i) results obtained by the use of the Products, whether used as delivered or in combination with other

products; (ii) determining fitness for use of the Products in, or in conjunction with, other products; (iii) the truthfulness and accuracy of Customer's marketing and advertising of any product of Customer into which the Products were incorporated; (iv) obtaining governmental health, safety, environmental or other approvals for utilization of the Products; and (v) for any loss or damage resulting from the handling, use or misuse by Customer of the Products.

5.2. Customer declares that it is aware of the qualities of the Products supplied to it and of all legal regulations relating to the Products to which it is bound. In the storage, resale, transportation, processing and other use of and all further acts involving the Products, Customer shall strictly observe the relevant legal regulations and Barentz's instructions, if any, with respect thereto.

5.3. Barentz warrants that the Products at the moment of delivery are not damaged and shall materially be in conformity with any written specifications provided by Barentz. Barentz makes no other warranty of any kind, express or implied, statutory or otherwise, concerning the Products, including, without limitation, the implied warranties of fitness for purpose or merchantability or the results to be derived from the use of the Products. Without limiting the warranties contained in this clause 5, the applicability of paragraph 7:17 Dutch Civil Code is explicitly excluded. Customer shall not be entitled to assert claims for defects if there is only a minor deviation from the specification and/or a minor impairment of usability.

5.4. Upon receipt, Customer shall forthwith inspect the Products for apparent defects or deficiencies. Defects or deficiencies discovered during such inspection shall immediately, and in any case within three (3) Working Days after receipt, be notified to Barentz. In addition, Customer shall carefully test all Products before processing, use, or selling the Products and within two (2) months after receipt of the Products at the latest. If a defect is discovered, Customer shall notify Barentz within three (3) Working Days after discovery. Defects that were not and could not be discovered by careful testing of the Products shall be notified to Barentz within three (3) Working Days after discovery but no later than four (4) months after receipt of the Products.

5.5. All notifications shall be done in writing and shall include all relevant details. If a claim has not been notified to Barentz in conformity with or failing compliance with the obligations in this clause 5, the Products shall be deemed accepted and Barentz shall have no liability with respect to any (alleged) non-conformity.

5.6. If a defect in the Products is discovered, Customer shall not process, use or sell the Products. If a claim submitted in conformity with clause 5 is justified, Barentz shall:

5.6.1. at its sole discretion either (i) repair the defect or failure in the Products, (ii) replace the Products with Products which are in conformity with the Agreement or (iii) issue a credit note to Customer in respect of the whole or part of the price of such Products and take back the relevant Products; or

5.6.2. in case of defects that were not discovered by careful testing of the Products and that were discovered after the Products have been processed, compensate Customer's loss and damage, subject to clause 6.

Performance of any of the above options shall constitute the sole remedy of Barentz's liability under this warranty. No claim shall entitle Customer to dissolution (ontbinding) or suspension of the Agreement.

5.7. Any unfounded return of Products shall be for the account and at the risk of Customer. Returns will

be permitted only with Barentz's prior written consent.

5.8. In case a defect is the consequence of a failure in Customer's compliance with the maintenance instructions, and/or natural wear and tear in view of their material substance, and/or a result of processing by Customer or a third party, Barentz shall not be liable.

6. Liability

6.1. Barentz's liability, Whether based on breach of contract, tort (including negligence), breach of statutory duty, misrepresentation or otherwise, is limited to reasonable loss and damage that are a direct consequence of the damage causing event and to a maximum aggregate amount of two times the net invoice value, excluding VAT, of the disputed Products, per event or series of events having the same cause, with a maximum of 500,000.- euro in aggregate during the term of the Agreement. If and to the extent a third party is liable to Barentz for any claim of Customer against Barentz, any limitation of such third party's liability, enforceable between that third party and Barentz, shall also apply between Barentz and Customer.

6.2. Barentz's liability, whether based on breach of contract, tort (including negligence), breach of statutory duty, misrepresentation, or otherwise, for immaterial loss or damage, penalties, environmental damage, damage as a result of Customer's liability towards third parties over and above the limits of liability of Barentz contained in these Conditions, indirect, and/or consequential loss or damage (including without limitation, loss of revenue or profits, loss of goodwill, contract or clientele, loss of anticipated savings), is explicitly excluded.

6.3. Notwithstanding clause 5, all possible legal claims by Customer, with regard to the alleged liability of Barentz, expire if Barentz is not notified thereof within four (4) months after delivery of the Products and/or if Customer did not start legal proceedings against Barentz within one (1) year after delivery.

6.4. Nothing in these Conditions shall limit or exclude Barentz's liability for (i) intent or conscious recklessness of Barentz or its senior management, (ii) fraud, (iii) death or personal injury caused by Barentz or (iv) any other matter in respect of which it would be unlawful for Barentz to exclude or restrict its liability.

7. Default and dissolution

7.1. If Customer does not (properly or timely) fulfil any of its obligations towards Barentz, it shall be in default and Barentz shall be entitled, without any notice of default being required, to either suspend or dissolve the Agreement and any other agreements not yet completed, without prejudice to Barentz's further rights arising from any Agreement and/or the applicable law.

7.2. In the event of a (request for) bankruptcy or suspension of payments of a Party to its creditors, the other Party is entitled to dissolve the Agreement with immediate effect without any compensation. In the event Barentz is unable, after good faith efforts, to obtain Products for Customer, upon prior written notice, Barentz shall have the right to terminate this Agreement with immediate effect.

8. Force majeure

8.1. In case of Force Majeure on Barentz's part, Barentz may either (i) dissolve the Agreement or (ii) suspend the performance of the Agreement until the Force Majeure has ended, both (i) and (ii) in whole or in part and without Barentz being liable for any loss or damage caused by the dissolution or suspension. If Barentz can only make partial delivery as a consequence of Force Majeure, it shall be

entitled to do so. "Force Majeure" shall mean circumstances which are of such a nature that the execution of an Agreement becomes impossible or excessively onerous and/or disproportionately costly so that fulfilment of the Agreement can no longer reasonably or cannot be immediately required from Barentz. Force Majeure will in any case include - without limitation - the following: any strike, lock-out, fire, extreme weather circumstances, pandemic or epidemic, obstruction in traffic, shortage of raw materials, materials, fuel or labour, mobilization, war, restriction of import and export, and/or any government measures preventing or impeding the performance by Barentz of the Agreement. A Force Majeure of Barentz's suppliers or sub-suppliers will be considered a Force Majeure of Barentz.

8.2. Customer shall have the right to dissolve the Agreement in case of Force Majeure of Barentz, if (i) Customer can demonstrate that timely performance is essential for it in its business operations, and (ii) the Force Majeure situation is not expected to end within 60 days.

9. Intellectual property

9.1. All intellectual property rights, trade secrets and other proprietary rights subsisting in the Products and any samples and marketing materials as well as all technical, business or similar information (including all recipes, designs, documents and other materials relating to the Products and the marketing materials) shall be, and shall remain, the exclusive property of Barentz or its licensors and Customer shall hold no interest in respect of the same whatsoever.

9.2. In case the Products are manufactured according to drawings, models, samples, specifications or any other directions in the widest sense of the word, received from Customer, Customer shall defend and indemnify Barentz against any third-party claims (i) based on the actual or alleged infringement of any intellectual property rights or any other right of third parties, by manufacturing and/or supplying of such Products and (ii) based on product liability. If any third-party objects to the manufacturing and/or supply of the Products referred to on the grounds of any alleged right, Barentz shall unconditionally be entitled to immediately cease the manufacturing and/or supply and to demand compensation for the expenses incurred, without prejudice to any claims for possible damages against Customer and without Barentz being liable towards Customer on any account whatsoever.

10. Confidentiality

10.1. "Confidential Information" shall mean all information provided by the disclosing party to the receiving party in connection with the Agreement, that relates to the business, affairs, price, payment conditions, products, transformation or manufacturing process, developments, trade secrets, know how, recipes, formulations, personnel, customers, prospects, and suppliers of either Party whether designated as "confidential information" or not, together with all information derived from the foregoing, but excluding any information (i) independently developed by the receiving party without using Confidential Information of the disclosing party, (ii) publicly disclosed by an entity other than the disclosing Party under no duty of confidentiality or (iii) rightfully in the possession of the receiving party without a duty of confidentiality prior to the receipt of such information.

10.2. Unless otherwise agreed in writing between the Parties in any specific non-disclosure agreement, each Party shall not use or disclose any of the other Party's Confidential Information other

than for the sole purpose of the performance of the Agreement, nor issue any press release or public announcement regarding the existence, subject matter or terms of the Agreement, unless required by law or regulation or pursuant to an order of a competent authority, provided a prior written notification to the other party is given and the Confidential Information remains subject to the obligations of confidentiality and restrictions on use contained herein except with respect to this specific disclosure. Each Party shall ensure that its respective employees, affiliates, advisors, agents, and contractors to whom Confidential Information is disclosed are made aware of its confidentiality obligations and agree to be bound by them. Obligations under this clause 10 shall survive until the Confidential Information becomes part of the public domain.

11. Miscellaneous

11.1. All Agreements shall be binding upon and inure to the benefit of the Parties hereto and their respective affiliates and successors. Customer may not assign or transfer any of its rights or obligations under the Agreement without the prior written consent of Barentz.

11.2. The invalidity or unenforceability of any term of the Agreement shall not adversely affect the validity or enforceability of the remaining terms and rights. The invalid or unenforceable provisions shall be replaced by relevant valid and enforceable provisions that economically best reflect the contents and meaning of such invalid or unenforceable provisions and the intention of the Parties.

11.3. Customer agrees during the term of an Agreement with Barentz and for twelve (12) months after the end of such Agreement, that it shall not, directly and/or indirectly, solicit or induce or attempt to solicit or induce any of Barentz's suppliers to terminate such supplier's relationship with Barentz, nor shall Customer interfere with or disrupt (or attempt to interfere with or disrupt) any such relationship.

11.4. Customer shall act, and shall ensure that its officers, directors, representatives, agents, and employees act in compliance with all corruption and anti-bribery, anti-money laundering, export control and economic sanctions laws and regulations in any jurisdictions in which it operates.

12. Law and forum choice

12.1. Dutch law shall apply to the offers, quotations, deliveries, these Conditions and any Agreements and the execution thereof. Applicability of the Vienna Sales Convention is excluded.

12.2. Any dispute arising in connection with the Agreement shall be finally and exclusively settled by arbitration in Amsterdam, the Netherlands under the rules and procedures of the Netherlands Arbitration Institute (NAI). The language of the arbitration shall be Dutch or English. The arbitration shall be in lieu of any other remedy and the award shall be final, binding and enforceable by any court having jurisdiction for that purpose.