

**GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY
COSUN BIOBASED PRODUCTS**

Article 1 Applicability

- 1.1 These terms and conditions are used by Cosun Biobased Products B.V., as well as by its affiliated companies, hereinafter referred to as "Cosun Biobased Products".
- 1.2 These terms and conditions apply to all offers by Cosun Biobased Products to (a) Customer(s) and all contracts with (a) Customer(s) of Cosun Biobased Products.
- 1.3 The applicability of any general terms and conditions (of purchase) applied by the Customer is hereby expressly rejected. By way of derogation from Article 6:225 paragraph 3 of the Civil Code, Cosun Biobased Products is not bound to the derogations from the quote of Cosun Biobased Products present in the acceptance by the Customer.
- 1.4 These terms and conditions can only be deviated from following written agreement.
- 1.5 In the event of conflict between these terms and conditions and provisions specifically agreed to in writing, the provisions specifically agreed to in writing shall prevail over these terms and conditions.

Article 2 Offers, Agreement

- 2.1 All offers are without obligation, unless agreed otherwise in writing. An agreement is established through written confirmation of that agreement by Cosun Biobased Products. The Customer shall be committed to any verbal order placed with Cosun Biobased Products. A written confirmation includes in any event confirmation by fax, letter or e-mail. This provision shall not affect the right of Cosun Biobased Products to prove the establishment of an agreement through alternative means.
- 2.2 All offers are exclusive of sales tax and delivery and freight charges, unless otherwise specified.
- 2.3 Cosun Biobased Products reserves the right to require security from the Customer before accepting and implementing an agreement.

Article 3 Prices and Rates

- 3.1 Unless expressly agreed otherwise, prices of the goods are based on delivery according to Incoterm (2010) FCA (Free Carrier), at the price and delivery costs as stated in the offer or in the price list applicable on the date of delivery of the goods.
- 3.2 The introduction and/or increase of import duties, levies, sales tax and/or other taxes on (the delivery of) the goods or any raw materials and/or consumables or any other cost increase occurring after conclusion of the agreement, shall be charged to the Customer by Cosun Biobased Products.

Article 4 Transfer of Risk

- 4.1 Unless expressly agreed otherwise, all deliveries are based on Incoterm FCA Sellers warehouse (named place of delivery: Cosun Biobased Products factory or depot). The factory, or the depot, from which Cosun Biobased Products delivers is determined by Cosun Biobased Products.

Article 5 Delivery

- 5.1 All delivery times on the agreed date of delivery are approximates only. Exceeding the delivery time, for any reason whatsoever, shall not entitle the Customer to claims for non-fulfilment of any obligation assumed towards Cosun Biobased Products, including any right to compensation.
- 5.1 If the Customer is incapable of receiving the quantity of goods ordered from Cosun Biobased Products, Cosun Biobased Products shall be entitled to charge additional transport and storage costs to the Customer, without having to serve further notice.

Article 6 Force Majeure

- 6.1 Force majeure in the broadest sense of the word releases Cosun Biobased Products from its obligation to deliver within a specified period or on a specified date, and gives her the right, if necessary, to suspend, or to wholly or partially terminate the corresponding agreement by means of a written notification to the Customer, without the Customer being entitled to compensation.
- 6.2 Force majeure means any circumstance or event that cannot be attributed to Cosun Biobased Products, as a result of which Cosun Biobased Products cannot reasonably be expected to fulfil its obligations, including, to the extent not already included, insufficient harvest, crop failure, operational failure, strike or interruption of operation of any nature, fire, railway strike, defective vehicles, transport

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problems of any nature that impedes, obstructs or delays transport to Cosun Biobased Products and/or from Cosun Biobased Products to the Customer, late delivery by one or more suppliers, and conditions in general that disrupt the regular production of Cosun Biobased Products or the delivery to the Customer.

- 6.3 Insufficient harvest or crop failure means the complete or partial failure of harvest of the raw materials and/or consumables required by Cosun Biobased Products, as a result of which Cosun Biobased Products cannot obtain the required raw materials and/or consumables, is unable to do so in good time, or only under more onerous conditions.
- 6.4 In the event that force majeure occurs while the agreement has already been partially performed, and if the remaining performance will be delayed by more than three months as a result of the force majeure, the Customer shall keep and pay for the goods that have already been delivered.
- 6.5 In the event that, as a result of force majeure, the delivery is delayed by more than three months, both the Customer and Cosun Biobased Products are entitled to terminate the agreement, this without the prejudice to the provision of Article 6.4.

Article 7 Retention of Title

- 7.1 All goods delivered to the Customer by Cosun Biobased Products shall remain the property of Cosun Biobased Products until the Customer has met all obligations towards Cosun Biobased Products relating to any current, previous and future deliveries of a similar nature, relating to activities that have been or have yet to be performed by Cosun Biobased Products, as well as relating to other claims by Cosun Biobased Products against the Customer. Until that moment, the Customer shall be deemed to keep the goods on behalf of Cosun Biobased Products.
- 7.2 Until the moment the Customer has fully fulfilled its obligations towards Cosun Biobased Products the Customer is only entitled to process the goods, to the extent this is part of the normal and regular course of its business.
- 7.3 At the first request of Cosun Biobased Products, the Customer is required to establish a silent pledge on the goods delivered by Cosun Biobased Products, as soon as Cosun Biobased Products loses the property rights to these for any reason whatsoever, as security for payment of all existing and future claims by Cosun Biobased Products against the Customer, including those relating to collection costs and interest. Failing this, all claims of Cosun Biobased Products shall become immediately due and Cosun Biobased Products shall be entitled to dissolve the agreement(s), without prejudice to its right to compensation.
- 7.4 All goods and packaging in possession of the Customer, which originated from Cosun Biobased Products are at all times deemed to be the same as those stated on the unpaid invoices, insofar as the quantity of goods in possession of the Customer does not exceed the type and composition of the quantities stated on the unpaid invoices.
- 7.5 Pursuant to Articles 7.1 or 7.3, Cosun Biobased Products shall always be entitled to collect these goods without having to serve prior notice. To this end the Customer provides Cosun Biobased Products authorisation for this now and for henceforth, including the right to access the location where the goods are held and to remove them from this location.

Article 8 Acceptance and Complaints

- 8.1 The Customer is obliged to sufficiently inspect the delivered goods or to have them inspected upon delivery and in any case prior to treating or processing them, to ensure that they match the quality or type stipulated in the agreement.
- 8.2 All goods delivered by Cosun Biobased Products are considered accepted by the Customer when:
 - a. Cosun Biobased Products has not received a written complaint from the Customer within the period prescribed in Article 8.3 or 8.4, which specifically states the grounds on which the goods are not accepted; or
 - b. the Customer uses the delivered goods in its production process, processes them in its end products or re-packages them.

Acceptance, as meant in this Article 8, means the discharge of Cosun Biobased Products of its obligations in relation to the delivery of the goods, which are the subject of acceptance.

- 8.3 Complaints relating to the delivered quantity of goods and other defects visible upon delivery must be recorded on the accompanying documentation immediately.
- 8.4 Complaints concerning defects that were not visible upon delivery must be filed in writing, with a clear description and within 24 hours after discovery of the defect, but in any case within a reasonable

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period of time after delivery of the goods in question and before the Customer uses the delivered goods in his production process, process them in his goods, or re-packages them.

- 8.5 When signing the documents without further reference, or when submitting complaints after the period stated in Article 8.4, Cosun Biobased Products shall no longer be under any obligation to take such complaints into consideration.
- 8.6 If, after delivery, the nature and/or composition of the goods is changed, or if the goods are fully or partially damaged, re-packaged, if the shelf life has expired or if goods have not been stored in the prescribed manner, complaints will not be accepted.
- 8.7 Complaints will be taken into consideration provided that the goods are kept at the disposal of or returned to Cosun Biobased Products in accordance with the instructions given by Cosun Biobased Products (also see Art. 10.1).
- 8.8 In the event that the goods delivered by Cosun Biobased Products are used for a purpose other than the normal use for which they are intended, complaints will not be taken into consideration.

Article 9 Liability

- 9.1 Cosun Biobased Products shall only be liable and obliged to compensate damage due to an attributable failure to perform an agreement or for any reason if the Customer declares Cosun Biobased Products to be in default or holds Cosun Biobased Products liable, immediately and in writing containing a description of the loss and the attributable failure in as much detail as possible, and if Cosun Biobased Products has been given a reasonable period to remedy such failure and has subsequently failed to fulfil its obligations within this period.
- 9.2 Cosun Biobased Products shall in no event be liable for any indirect damage, including any damage which is not the direct result of failure, loss of goodwill, loss caused by business interruption, reputational damage, loss of profits and loss of sales, loss of savings, recall costs and compensation (including fines and penalties) payable to third parties, and losses caused by delays.
- 9.3 The liability of Cosun Biobased Products shall furthermore be limited to the amount it has received from the Customer in connection with the goods subject to the liability.
Notwithstanding the provision above, the total liability of Cosun Biobased Products shall be limited, in any event, to maximum compensation of EUR 250,000 (two hundred and fifty thousand euros).
- 9.4 The limitations of liability specified in this article shall not apply in the event of wilful intent or gross negligence on the part of the management of Cosun Biobased Products.
- 9.5 Cosun Biobased Products shall not be liable if the Customer removes or modifies the packaging of goods intended for consumers and supplied by Cosun Biobased Products, fails to treat the goods in accordance with the instructions or otherwise treats them carelessly, or if it sells and/or supplies goods directly to consumers which are not intended for this purpose.
- 9.6 The Customer indemnifies Cosun Biobased Products against any third-party claims for compensation of damage for which Cosun Biobased Products is not, or would not be, liable under the provisions of the foregoing paragraphs of this article.

Article 10 Returns

- 10.1 Returns are only permitted if Cosun Biobased Products has agreed to such in writing in advance or if such returns are executed by or on behalf of Cosun Biobased Products.
- 10.2 Unless agreed otherwise, returns are at the expense and risk of the Customer. In the event that the complaint is upheld by Cosun Biobased Products, Cosun Biobased Products shall reimburse the Customer for the cost of the return.

Article 11 Packaging

- 11.1 Unless indicated otherwise, the goods are delivered in disposable packaging.
- 11.2 The disposable packaging is part of the delivered goods and will not be collected by Cosun Biobased Products.

Article 12 Payment

- 12.1 The Customer will pay Cosun Biobased Products the agreed price/prices and other expenses for the goods delivered. Invoices are due upon receipt thereof by the Customer. Cosun Biobased Products reserves the right to charge statutory interest for each month, or part thereof, during which an invoice

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remains unpaid after the payment term stated in the quote, without any notice of default being required, with the proviso that a minimum interest of 7% (annually) is payable on the outstanding amount. Interest calculation shall commence on the first calendar day after the payment deadline stated in the quote. If the quote does not state a payment deadline, interest shall be calculated from the day following the last day of the payment deadline stated in the agreement. If both the quote and the agreement do not state a payment deadline, interest shall be calculated from the day following the last day of the payment deadline stated on the invoice. If the quote, the agreement and the invoice do not state a payment deadline, interest shall be calculated from the 31st day after the invoice date.

- 12.2 Cosun Biobased Products has the right to demand cash payment or payment in advance, if it considers it appropriate, as well as to suspend further delivery as long as payment for previous deliveries is still outstanding. The Customer is at all times obliged to lodge the security deemed necessary by Cosun Biobased Products for payments due, upon first request.
- 12.3 Payment shall be considered completed as soon as Cosun Biobased Products received the money..
- 12.4 In the event of a dispute regarding a part of the invoice, the part of the invoice that is not in dispute must be paid in accordance with the previous provisions.
- 12.5 For deliveries in parts or instalments, the terms and conditions of payment apply for each partial delivery or each instalment.
- 12.6 Cosun Biobased Products is entitled to deduct any amounts it owes to the Customer from any amount that the Customer owes to Cosun Biobased Products, or to other group members that are part of Coöperatie Koninklijke Cosun U.A. Any collection fees related to expenses, such as postage, telephone and internal handling costs, as well as the full processing costs and costs of (extra)judicial legal assistance, including costs not liquidated by a judicial body, shall be borne by the Customer. The extrajudicial costs amount to a minimum of EUR 750.

Article 13 Dissolution

- 13.1 In the event that the Customer has in any way failed to comply with his obligations, the Customer ceases operations, the Customer requests a suspension of payment, a request for a suspension of payment was filed against the Customer, the Customer is in a state of suspension of payment, the Customer has applied for bankruptcy, an application for bankruptcy was filed against the Customer, the Customer is in a state of bankruptcy, or offers an agreement with his creditors or in other comparable circumstances, without prejudice to its right to claim for failure to perform and/or damages, Cosun Biobased Products is entitled to fully or partially dissolve the agreement with the Customer and/or claim compensation without legal intervention and without any compensation being owed to the Customer and in the event of a partial dissolution, the delivery to the Customer may be suspended.
- 13.2 In the event that the agreement is dissolved on one or several grounds specified in the previous paragraph, any claim that Cosun Biobased Products has against the Customer will be payable immediately, provided that it has not yet been paid.

Article 14 Confidentiality

- 14.1 Each of the parties will treat as confidential all information received from the other party that is designated as confidential, or the confidential nature of which should reasonably have been evident (hereinafter referred to as "Confidential Information"). Confidential Information in any event includes the existence, the nature and the contents of the agreement, as well as other business information of Cosun Biobased Products.
- 14.2 Article 14.1 does not apply to Confidential Information which a) is already publicly known, b) has been independently developed by one party, without the use of the Confidential Information of the other party, c) was received from a third-party who was under no obligation to keep such information confidential, d) was already in the possession of the receiving party without an obligation of confidentiality. Article 14.1 does also not apply when the receiving party is forced by competent authorities to disclose such information, in which case the receiving party will immediately notify the providing party about this.
- 14.3 Confidential Information may only be used within the context of the agreement and may only be copied or reproduced insofar as this is necessary in order for the receiving party to perform its obligations under the agreement.

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- 14.4 Each party shall treat the Confidential Information of the other party in the same manner as it treats its own Confidential Information and similar data, and they are at all times required to take the necessary precautions to maintain the confidentiality of such Confidential Information.
- 14.5 The obligations set forth in this article shall remain in force for 3 years after the end of the agreement.

Article 15 Intellectual Property Rights

- 15.1 All intellectual property rights which are owned by Cosun Biobased Products or its supplier(s) shall remain the property of Cosun Biobased Products at all times. The Customer shall not in any way acquire any rights of intellectual property in relation to intellectual property rights (the ownership of which is) resting with Cosun Biobased Products or to any information received from Cosun Biobased Products in any form whatsoever.
- 15.2 The Customer is not permitted to change the delivered goods, wholly or in part, or to provide them with a different brand name and/or packaging, or otherwise to remove or change any indication of copyright, trademarks, trade names or other intellectual or industrial property rights of Cosun Biobased Products, unless otherwise agreed in writing.
- 15.3 The Customer is not permitted to use any name, trade name, trademark, logo or any other reference to Cosun Biobased Products in any external press release, advertising materials, publicity materials or other, without the permission of Cosun Biobased Products.

Article 16 Disputes and Applicable Law

- 16.1 Any dispute between the Customer and Cosun Biobased Products, including the sole recovery of outstanding payments owed by the Customer, shall initially exclusively be tried by the competent court in the district where Cosun Biobased Products is located.
- 16.2 Notwithstanding the provisions in paragraph 1, Cosun Biobased Products is at all times entitled to present a dispute for settlement by arbitration to the Dutch Arbitration Institute in Rotterdam, in accordance with the rules of this Institute.
- 16.3 Dutch law exclusively applies to all offers of sale and all (purchase) agreements to which Cosun Biobased Products is party. The application of the Vienna Sales Convention (United Nations Convention on Contracts for the International Sale of Goods) is expressly excluded.

Article 17 Final Provisions

- 17.1 With regard to the agreement each party is considered an independent contractor and none of the parties will have the right to represent or bind the other. Nothing in the agreement or in these General Terms and Conditions of Sale and Delivery establishes or will have established a joint venture, a partnership or an agency relationship between the parties.
- 17.2 The Dutch language is the authentic language of these terms and conditions.
- 17.3 In the event that one or several provisions of these general terms and conditions would appear to be non-binding, wholly or in part, the other provisions of these terms and conditions remain in force. Cosun Biobased Products reserves the right to replace the non-binding provisions with provisions that are binding and that differ as little as possible from the replaced provision, taking into account the objective and the purpose and intent of these general terms and conditions.

Deposited at the Chamber of Commerce on the 10th of November 2015.