



GENERAL TERMS AND CONDITIONS

The user of these general terms and conditions is :

Crop Alliance B.V., with its registered office and principal place of business in Baarland (4435 NE) at Oude Dierikpolderweg 1, listed in the Commercial Register of the Chamber of Commerce under registration number 22039270, Oude Dierikpolderweg 1, 4435 NE, Baarland, tel: +31 (0) 113 635 701 fax: +31 (0) 113 635 701.

Article 1 Scope, definitions

- 1.1 These terms and conditions apply to purchase agreements in which Crop Alliance B.V. acts as seller and its contractual partner as buyer.
- 1.2 Crop Alliance B.V. will hereinafter be referred to as the "seller".
- 1.3 In these terms and conditions the word "written/writing" means communication by way of a letter, e-mail, fax or any other mode of communication that is considered generally acceptable given the advancement of technology.
- 1.4 If one or more provisions of these terms and conditions is invalid, this shall not affect the validity of the remainder of these terms and conditions.
- 1.5 In case of any discrepancy or inconsistency between these terms and conditions and any translation thereof, the interpretation of the Dutch wording shall be prevalent.
- 1.6 In case of discrepancy or conflict between these terms and conditions on the one hand and the offer or the contract on the other hand, the wording of the offer or the contract will be prevalent. If there is no discrepancy or inconsistency these terms and conditions expand the terms of the contract and form an integral part of it.
- 1.7 If the buyer accepts these terms and conditions and within a period of two years after the conclusion of the first contract parties again enter into a purchase agreement, these terms and conditions are also automatically applicable to the subsequent purchase agreement(s), so that there is no need for the seller to provide the buyer with a copy of these terms and conditions once again.



Article 2 Offers and quotations

- 2.1 An offer or a quotation by the seller expires if the product to which the offer or the quotation relates to is no longer available, even after the offer or the quotation has been accepted. In that case the seller is obliged to immediately inform the buyer. If the seller has fulfilled this requirement without delay, the seller is not liable towards the buyer for the damages suffered by the buyer.
- 2.2 Verbal offers given by the seller remain valid for seven days, written offers for a period of 14 days, unless the seller withdraws the offer prior to acceptance.
- 2.3 The seller cannot be held to its offer if the buyer can reasonably understand that the offer or any part thereof, is an obvious mistake or error.
- 2.4 The prices stated in the offer to the seller are exclusive of VAT, import duties, transportation costs, taxes and other government levies, any costs incurred in concluding the contract including travel expenses, administrative costs and the costs of shipping unless indicated otherwise. The weight of the product as indicated by the seller or the product itself as it leaves the premises of the seller are decisive for the calculation of quantities and for determining the total price.
- 2.5 Although all specifications of dimensions, weights, compositions, and/or other details of the products are provided by the seller with due care, the seller cannot guarantee the absence of deviations in these matters. If the seller provides or shows documentation, an image, sample or a model to the buyer, this is only done by way of an indication without the product having to conform to this, except if and insofar as the parties expressly agree otherwise. Deviations in weight may arise and shall be accepted by the buyer.
- 2.6 The product to be supplied shall comply with the agreement if it is in accordance with the specifications agreed upon between the seller and the buyer. If no specifications are agreed upon, the product to be delivered needs to comply with the standards that are customary in the Netherlands.
- 2.7 The seller shall have the right to supply a product from a different source if the quality is equal or better than the agreed quality.



- 2.8 If (cost) price-increasing circumstances arise as a result of legislation and regulations, currency fluctuations, changes in the prices charged by the third parties or suppliers engaged by the seller or changes in the prices of the required materials and raw commodities etc. between the date of concluding the agreement and the delivery thereof, the seller shall be entitled to increase the agreed price and charge the other party accordingly. If the buyer does not agree to this, the buyer shall have the right to terminate the contract with immediate effect.
- 2.9 All quotations, offers and agreements pertaining to the supply of products shall be subject to harvest. If as a result of a disappointing harvest fewer products are available in respect of the quantity and/or quality of products than could have been reasonably expected at the time when the agreement was concluded, including products declared unfit by the competent authorities, the seller shall be entitled to reduce the volumes sold accordingly. This shall be the case, though not exclusively, if the seller has an insufficient supply of products based on contract farming to distribute between all of its customers. By adjusting the supply of this reduced quantity proportionally, the seller shall fully comply with its obligations to supply. In that case, the seller shall not be obliged to supply substitute products and shall not be liable for any damage whatsoever.

Article 3 Offer refusal

The seller shall have the right to refuse orders from (potential) buyers without stating any reason. Such refusal shall never give rise to any form of compensation.

Article 4 Engaging third parties

In case the proper performance of the agreement so requires, the seller shall be allowed to have certain activities and/or deliveries carried out by third parties.

Article 5 Confidentiality

The buyer shall be obliged to maintain confidentiality towards third parties that are not involved in the performance of the agreement. This confidentiality shall apply to all information that the buyer has obtained in connection with the conclusion and implementation of the agreement either from or regarding the seller. The buyer shall not be entitled to use the information that is made available by the seller for any purpose other than that for which it was obtained.



Article 6 Delivery

- 6.1 A time of delivery or a term of delivery agreed between the seller and the buyer shall not be final for the seller. The seller shall only be in default after having been given notice of default, with due observance of the provisions below. This notice of default must state a reasonable time within which the seller can fulfil its obligation as yet.
- 6.2 Actual transfer of title shall take place Ex Works (EXW Incoterms 2010). The seller shall be obliged to load the purchased product onto the vehicle. Transport shall subsequently be at the risk and expense of the buyer. If the seller assists the buyer in choosing and subsequently engaging a carrier, transport shall remain at the risk and expense of the buyer.
- 6.3 If and insofar transport of the goods sold takes place over water from a port in the Netherlands and/or Belgium, in deviation of the second paragraph of this article, delivery shall take place Free On Board (FOB Incoterms 2010) Vlissingen or the port of departure as stipulated in the agreement.
- 6.4 If the sold products are stored at the premises of the seller or of a third party at the request of the buyer, such storage shall be at the risk and expense of the buyer.
- 6.5 The risk of the products sold shall be for the account of the buyer as of the moment of delivery. If the buyer fails to perform any act necessary for such delivery, the buyer shall be considered to be in default from that moment on and the risk of the products shall be for the account of the buyer.

Article 7 Payment and debt collection

- 7.1 Payment of the invoice by the buyer must be made within 30 days of the invoice date.
- 7.2 Payments made by or on behalf of the buyer shall first be deducted from claims than those on which the seller can exercise its retention of title. Thereafter payments shall be deducted from all costs and interests due and, finally, from the (oldest) principal amount due.
- 7.3 The buyer shall not be entitled to set off the amount due to the seller against counterclaims. The buyer shall also not be entitled to suspend its payment(s).



- 7.4 Once the buyer has allowed the payment term as set out in paragraph 1 of this article to lapse, he shall be default by operation of law and shall owe interest to the seller at the rate of 1% per month until the date of payment.
- 7.5 If the seller instructs a debt collector, the buyer shall owe the seller the actual amount of extrajudicial costs incurred, with a minimum of 10% of the invoice amount.

Article 8 Retention of title

- 8.1 All deliveries shall be subject to retention of title. The seller shall retain ownership of the goods sold until the price and any accrued interest and collection costs have been paid.
- 8.2 The buyer may not dispose of goods under retention of title or have them serve as security for claims other than those of the seller.
- 8.3 The buyer shall be obliged to insure the goods delivered under retention of title and to keep them insured against fire, explosion and water damage as well as theft and upon first request allow the seller to inspect such insurance policy. The seller shall be entitled to any payment made under the insurance policy.
- 8.4 In the event the seller wishes to exercise its property rights as outlined in this article outside the Netherlands, the other party will render all reasonable assistance, including possibly performing further formal (legal) acts necessary to realize this retention of title. The buyer irrevocably authorizes the seller to fulfil these formalities. The buyer also irrevocably authorizes the seller to access the industrial premises and storage space of the buyer in order to enable the seller to exercise its retention of title.
- 8.5 Without prejudice to the stipulations of article 14 paragraph 1, if the buyer is based in Belgium then Belgian law shall apply solely to this retention of title. In case of non-payment on the due date, without further warning or notice, the agreement shall then be dissolved and the delivered goods shall remain the property of the seller. The risks, however, shall remain for the account of the buyer. Any advance payment made may be set off against the damage the seller suffers as a result of the default of the buyer.
- 8.6 Without prejudice to the stipulations of article 14 paragraph 1, if the buyer is based in Germany then German law shall apply solely to this retention of title. The contents and effect of that retention of title shall be determined by the provisions of **Annex 1** which is to be considered as repeated and inserted here.



Article 9 Force majeure: Act of God etc.

- 9.1 In addition to what constitutes force majeure under Dutch law, the seller may invoke this if one or more of the following circumstances occur as a consequence of which a timely and/or correct delivery is not possible: government measures, unfavourable cultivation and harvesting conditions, business interruptions due to fire, theft, sabotage, failure of power, internet or telephone connections or hacker activities, production breakdown, illness, strikes, crop failure, Act of God, not or insufficiently being able to harvest due to weather conditions, natural phenomena, (natural) disasters, road blocks, accidents as well as import and export restrictive measures.
- 9.2 In addition to the above and what constitutes force majeure under Dutch law and case law, all external causes, foreseen or unforeseen, which the seller cannot influence preventing the seller from fulfilling its obligations shall constitute such force majeure.

Article 10 Liability

- 10.1 The seller shall only be liable for direct damage. Any liability of the seller for consequential or indirect damages such as loss of profits, loss of earnings and/or losses, delays and/or personal or bodily injury shall be explicitly excluded.
- 10.2 If the seller is liable for damages suffered by the buyer, the obligation of the seller to pay damages shall always be limited to the amount paid by its insurer in that case. If the insurer does not pay out or if the damage is not covered by insurance taken out by the seller, the obligation of the seller to pay damages shall be limited to the invoice amount for the goods delivered.
- 10.3 The buyer shall indemnify the seller for any claims by third parties who suffer damages in connection with the performance of the agreement.
- 10.4 The buyer shall inform the seller no later than one month after he became aware or could have become aware of the damage suffered by the buyer and claim payment of such damage before the court, under penalty of forfeiture of the claim.



Article 11 Inspection and claims

- 11.1 The buyer shall be obliged to inspect the delivered goods (or have them inspected) immediately upon receipt at the point of final delivery. The buyer must examine whether the quality and/or quantity of the delivered product corresponds with what was agreed and meets the contractual requirements between the seller and the buyer. The buyer must report possible defects to the seller in writing within 24 hours. If the buyer fails to inspect and report defects (in time), the buyer shall no longer be entitled to lodge a claim.
- 11.2 If the buyer discovers a defect in the products, the buyer shall no longer be entitled to resell, convert or process the products. The buyer will then provide the seller with the opportunity to inspect the products complained about or have them inspected immediately. If a dispute arises as to the validity of the complaint about the quality of the product delivered, both parties shall be obliged to immediately cooperate in instructing an independent expert with a mandate to examine the consignment in question and to draw up a survey report. The party that is deemed (mainly) at fault by the expert shall bear the costs of such an expert. If the other party refuses to cooperate with an immediate inspection the right to lodge a complaint shall be forfeited.
- 11.3 Timely complaint shall not relieve the buyer from the payment obligations to the seller. Payment of the products pertaining to a complaint or other products cannot be suspended.
- 11.4 The buyer loses the right to lodge a complaint as to the quality of the product if the buyer suspends or sets off payment.
- 11.5 If a complaint has been lodged on a correct basis and in a timely manner so that it has been established that the products are defective, the seller at his discretion may choose to replace or repair the defect products or provide compensation to the other party. In case of replacement products or compensation, the buyer will return the defective products to the seller, unless the seller indicates that this is not necessary. In that case, ownership of the defective product shall pass to the buyer.
- 11.6 If it is established that the complaint/claim lodged by the buyer is unfounded, all costs and damages incurred by seller in this respect will be reimbursed to the seller by the buyer.
- 11.7 If the buyer does not comply with the aforementioned obligations as to lodging a complaint, the seller shall no longer be liable for defects.



Article 12 Resale

The buyer shall be obliged to take delivery of the purchased goods in his own country. Actual delivery may only take place in another country if the seller has given written permission.

Article 13 Bankruptcy etc.

The seller shall always have the right to terminate the contract without further written notice to the other party at the time the other party:

- a) is declared bankrupt or has filed an application for bankruptcy;
- b) requests a (temporary) suspension of payments;
- c) is subject to attachment;
- d) is placed in receivership or under guardianship;
- e) otherwise loses the power or capacity to act with regard to its assets or parts thereof.

Article 14 Applicable law/jurisdiction

14.1 The agreement concluded between the user and the co-contracting party shall exclusively be subject to Dutch law.

14.2 Any disputes shall be submitted to the District Court Zeeland West-Brabant, location Middelburg, although the seller always has the right to submit a dispute to the competent court in the place where the buyer is established if the buyer is located outside the Netherlands.

Date: December 3rd, 2015