

General Sales Conditions of GTFS

These General Sales Conditions are part of and incorporated into the agreement by and between Customer and GTFS

1. Definitions

- 1.1. **“Conditions”** means these general sales Conditions of GTFS.
- 1.2. **“Contract”** means a Contract made between GTFS and (one or more of) the Customer(s) concerning the delivery by GTFS of one or more Goods or the performance of services, as laid down in the Contract and additional or follow-up contracts.
- 1.3. **“Customer”** means GTFS’s contracting party (parties) in the Contract, and every buyer of Goods. In these Conditions ‘Customer’ also means the representative or agent of the Customer.
- 1.4. **“Force Majeure”** means any circumstance, which is independent of the will of the parties, as a result of which performance of the contract cannot reasonably be required of GTFS, whether temporarily or permanently. Force majeure shall in any event include: (civil) war and the threat of (civil) war, natural disasters, strikes, excessive absenteeism of GTFS’s employees, transport problems, fire, lack of raw materials, government measures by any government whether in the Netherlands or elsewhere, in any event including import and export prohibitions, quota schemes, and breakdowns at GTFS or at suppliers of GTFS, as well as non-performance or Force Majeure on the part of suppliers as a result of which GTFS is not or no longer able to meet its obligations to the Customer.
- 1.5. **“Goods”** means all Goods to be sold by GTFS to the Customer, and all Goods to be delivered by GTFS to the Customer and all services to be performed by GTFS for the Customer, with the exception of transport as applicable.
- 1.6. **“GTFS”** means the company registered in Oud-Beijerland, GT Food Supply, and the companies affiliated with the GTFS.
- 1.7. **“Parties”** means GTFS and the Customer.
- 1.8. **“Incoterms 2010”** means the Incoterms 2010 drawn up by the International Chamber of Commerce in Paris.

2. Applicability

- 2.1. These Conditions apply to all offers of GTFS, all contracts (and any expansions thereof) made with GTFS, and all Goods to be delivered and services to be performed by GTFS. By accepting the services does the opposite party agree to these Conditions.
- 2.2. In case of conflict of ambiguity between these Conditions and any other applicable conditions these Conditions shall prevail.
- 2.3. Any changes or additions to the Contract or these Conditions will only be applicable upon written consent by GTFS.
- 2.4. If in a given case GTFS does not invoke the provisions of these Conditions, GTFS still holds its right to invoke the provisions of these Conditions in this or any other case.

3. Offers

- 3.1. GTFS is entitled to revoke any offer made.
- 3.2. Every offer made by GTFS is subject to reservation of (timely) deliverability / availability of what is offered. In the event GTFS cannot deliver anymore due to the availability of Goods, any offer that already has been accepted by Customer can be revoked within two working days after acceptance.
- 3.3. An offer made by GTFS is only applicable to the Customer to whom it was made within the validity term as reflected on the offer.

4. Contract

- 4.1. In the event GTFS has made an offer in writing, The Contract is made after GTFS has confirmed the written acceptance of the Customer within the validity term by means of an order confirmation, unless GTFS revokes the offer in accordance with the provisions of Article 3.1 of these Conditions.
- 4.2. GTFS is entitled (but not obliged) to enter into Contract after the acceptance was expressed verbally and/or received later as if it were made in writing and/or in time.
- 4.3. In the event GTFS has made an offer other than in writing, the Contract will only be created after GTFS has received a signed order confirmation from the Customer.

- 4.4. If delivery takes place without consultation on price, quantity, composition and/or Conditions, the Customer is bound by the price and Conditions which GTFS determines for that delivery.

5. Price

- 5.1. All prices are in euros unless the parties have explicitly agreed otherwise.
- 5.2. Unless otherwise agreed, all prices/rates mentioned by GTFS and the prices agreed on by Parties are excluded from the statutorily owed VAT.
All amounts payable by Customer shall be exclusive of any additional costs, including, but not limited to; fees to third parties, taxes, supplements, import duties, charges and all interim increases thereof and costs related to the transport of the Goods, including demurrage, detention and (transport) insurance, loading and unloading, retrieval and/or processing of packing material, and storage.
- 5.3. In the event the parties have not agreed to a price/rate, the prices/rates in effect at GTFS on the Contract date will apply.
- 5.4. In the event of an increase of one or more cost price components arising after the creation of the Contract, GTFS is entitled to increase the original price accordingly. These components include but are not limited to; raw materials and labour costs, exchange rate costs or taxes and/or excise duty.
- 5.5. If GTFS faces any costs in the retrieval or processing of packing material, it can hold the Customer responsible for the remuneration/payment of these costs. Packing material which can be reused (including, but not limited to, crates) remains the property of GTFS and must be returned on GTFS's request. The Customer is liable for the costs which GTFS must make to retrieve the packing material.

6. Payment

- 6.1. Any payments owed by the Customer to GTFS must be completed within fourteen (14) days after the invoice date. Payment can be done both in cash and by bank transfer on GTFS its bank account.
- 6.2. The payment must be made in the Netherlands, unless otherwise agreed upon.
- 6.3. In the event of overdue payment, the Customer owes GTFS statutory commercial

interest for late payment pursuant to Section 6:119a Dutch Civil Code.

- 6.4. GTFS can set off everything it owes the Customer at any time on any grounds against any payment the Customer owes GTFS. The Customer does not have this right of set-off, nor claim any right of suspension.
- 6.5. If the Contract provides for payment by means of a letter of credit, the Customer must open an irrevocable and confirmed letter of credit before the agreed date, payable by a bank to be designated by GTFS for the full amount of the purchase price, in exchange for documents to be designated by GTFS, unless explicitly otherwise agreed on in writing. Costs of payment by means of a bill of exchange, cheque or COD are at the Customer's expense.
- 6.6. GTFS is at all times entitled to demand (partial) advance payment or satisfactory security for the payments (still) to be made by the Customer. Until the Customer has done such payment, GTFS is entitled to suspend the performance of the Contract.
- 6.7. In the event Customer fails to pay the fee as agreed on in the Contract and fails to cure such non-payment within 14 calendar days following the notice of GTFS, GTFS may, in its sole discretion, either (a) immediate without further notice all its obligations to the Customer, or (b) terminate the Contract pursuant to section... in its entirety. All damages resulting from the non-payment of Customer compensated by Customer.
- 6.8. GTFS is entitled to charge the Customer extrajudicial and judicial costs for collection of the amounts owed to GTFS. The extraordinary collection costs are owed as of the time that the Customer is in default. The extrajudicial collection costs are calculated on the basis of the Reimbursement of Extrajudicial Collections Decree (Bulletin of Acts, Orders and Decrees 2012/141) or the last version of that Decree.
- 6.9. Payments by the Customer, regardless of the specification of the payment, will first be deducted from the costs and interest owed (in that order) and then from the principal amount. Payments will first of all be used to cover the longest outstanding principal amount. In the event GTFS allows payment to be made in instalments, the VAT for the entire shipment is due upon payment of the first instalment.

- 6.10. Payment will be made in euros, unless the parties have explicitly agreed otherwise in writing.
- 6.11. If the Customer defaults on payment of any amount owed to GTFS, otherwise defaults, or one of the situations referred to in Article 10 arises, all amounts owing to GTFS are immediately due.

7. Delivery and risk

- 7.1. Unless explicitly otherwise agreed in writing between the parties, the Goods will be delivered "Ex Factory Incoterms 2010" and all risks relating to the Goods pass to the Customer at the time that GTFS makes the Goods available to the Customer in the GTFS business premises.
- 7.2. If explicitly agreed on in writing that GTFS will transport the Goods by road, the Customer is obliged to notify GTFS of the necessary shipping and delivery instructions in time and in writing. The Customer must ensure sufficient unloading facilities at the delivery address. If GTFS transports the Goods by road, in the event of national transport by road, both inside and outside the Netherlands, the AVC 2002 last version applies. In the event of international transport by road the CMR Convention applies supplemented by the AVC 2002, last version.
The AVC 2002 can be sent electronically or by post upon first request.
- 7.3. The Customer must take receipt of the Goods to be delivered immediately after they are made available/after arrival. In the event Customer does not perform these obligation(s) (in time), the damage, loss and costs arising in consequence thereof, including but not limited to, damage due to delay, extra (storage) costs for GTFS and demurrage and detention, will be fully at Customer's expense. If Customer has not taken the Goods within 24 hours after they are made available/have arrived, GTFS is entitled to store the Goods at the Customer's expense and risk. In addition, GTFS is then entitled to dissolve the Contract and demand damages.
- 7.4. The delivery times given by GTFS are only indicative. The Customer cannot derive any rights therefrom.
- 7.5. GTFS is permitted to deliver the Goods in part shipments. In that case GTFS has the right to invoice separately and the Customer

is obliged to pay these invoices as if they were invoices for separate contracts.

- 7.6. Delivery to the party to whom GTFS delivers the Goods on behalf of the Customer and therefore also to the party who picks up Goods for the Customer or otherwise takes possession thereof is deemed delivery to the Customer. Incorrect delivery as a result of information not furnished by the Customer or not furnished in time or as a result of inaccurate information is fully at the Customer's expense and risk.

8. Complaints

- 8.1. Goods correspond with what has been agreed, if they satisfy the statutory quality requirements which were applicable at the time of the creation of the Contract, or if they correspond with what has been specifically agreed on by Parties in writing.
- 8.2. Immediately upon delivery of the Goods the Customer must inspect whether they correspond with the Contract. GTFS must be notified of every noted defect within 24 hour and confirm in writing. In the event of failure to do so the Goods are deemed to have been delivered in conformity with what was agreed on and the Customer cannot enforce any claim with regard to any shortcoming(s) against GTFS.
- 8.3. The Customer must report hidden defects found upon delivery of the Goods to GTFS within 48 hours after delivery and must confirm the report in writing, whereby in the event of failure to do so the Goods are deemed to have been delivered in conformity with the Contract and the Customer cannot enforce any claim regarding the shortcoming(s) against GTFS.
- 8.4. After the reporting of defects as stipulated in Articles 8.2 and 8.3 the Customer must have an inspection report drawn up by an independent expert. The report must be shared with GTFS within 30 days after the report has been filed, whereby in the event of failure to do so the Customer cannot enforce any claim regarding any shortcoming(s) against GTFS.
- 8.5. Minor deviations relating to specified dimensions, weights, quantities, colors and other such data are not deemed shortcomings of GTFS. Loss in weight as a result of refrigeration or freezing is also not deemed a shortcoming of GTFS. Custom in

the industry will determine whether there are minor deviations.

- 8.6. All certificates issued in the country of origin, which are used for importers as sufficient proof relating to the quality and/or conditions of the Goods, are also deemed sufficient proof of the quality and/or condition of the Goods with regard to the Customer.
- 8.7. Without prejudice to the obligations to which the Customer is subject to demonstrate that the Goods do not comply with what has been agreed, the Customer must cooperate in an investigation of GTFS into the nature and scope of the asserted loss.
- 8.8. In the event the Goods do not comply with what has been agreed as referred to in Article 8.1, GTFS is obliged at GTFS's election to either rectify the defect, or to repay the amounts paid by the Customer with regard to the relevant Goods, if and insofar as the Customer demonstrates that GTFS is liable for the shortcoming. GTFS is not bound to compensate any other damage, loss or costs for the rest.
- 8.9. Insofar as the Customer demonstrates that GTFS has defaulted on its obligations, the Customer only has the right to terminate the Contract after he has offered GTFS a term to rectify the defects or repay the amount which the Customer has paid with regard to the relevant Goods and GTFS has not rectified the defects or GTFS has not repaid said amount.
- 8.10. Goods will not be returned to GTFS without GTFS's prior written consent.
- 8.11. Complaints about an invoice sent by GTFS must be reported to GTFS in writing within fourteen (14) days after the invoice date. In the event of failure to do so the invoice will be deemed to be correct. Customer cannot enforce any claim against GTFS in this respect. Such complaints do not suspend the payment obligation.

9. Liability

- 9.1. In the event delivered Goods do not correspond with the Contract, Customer can apply for compensation or a price reduction. The Customer is not entitled to dissolve the Contract, based on the above.
- 9.2. If the delivered Goods do not correspond with the Contract and GTFS is liable, any liability of GTFS is limited to a maximum of the invoice value exclusive of VAT and/or other charges relating to the delivered Goods. This

liability is in any event limited to a maximum of € 20,000.

- 9.3. GTFS is at no time liable for loss due to death, personal injury, consequential loss, trading loss, immaterial loss of whatever nature, which in any event includes but is not limited to loss due to stagnation in business activities, loss of profit or income or loss of use on the part of the Customer.
- 9.4. If the delivered Goods do not correspond with the Contract, GTFS has the right – provided and for as far as the delivered Goods are still present and retrieval is still possible – to deliver a replacement lot.
- 9.5. If GTFS engages third parties in the framework of the agreed work activities, GTFS is not liable for the shortcomings of these third parties. GTFS is entitled without prior consultation with the Customer to accept an exclusion of liability ground or limitation of liability of third parties who are engaged (also) on behalf of the Customer.
- 9.6. Limitations or exclusions of liability will only not apply for as far as the loss is the result of an act or omission of the partners or the management of GTFS, effected with the intent to cause such loss, or recklessly with the knowledge that such loss would probably ensue therefrom.
- 9.7. If partners, insurers, or subordinates of GTFS and persons whose services GTFS uses in the performance of the Contract are held liable, said partners can invoke any exemption or limitation of liability which GTFS can invoke under the heading of these Conditions or any other statutory or contractual provision.

10. Food safety

- 10.1. The Customer must meet all obligations ensuing from Regulation (EC) No. 178/2002 and related regulations.

11. Indemnification

- 11.1. The Customer indemnifies and holds GTFS harmless against all claims of third parties, including but not limited to claims of government agencies, with regard to loss in relation to the performance of or connected with the Contract and the obligations to be performed by the Customer under Article 10.
- 11.2. The obligations of the Customer as set out above under Article 11.1, do not apply for as far as the loss has arisen due to an act or omission of the partners or the management

of GTFS, effected either with the intent of causing that loss, or recklessly and with the knowledge that said loss would probably ensue therefrom.

- 11.3. Damage also encompasses damage caused due to death or personal injury, damage to property of third parties and consequential damage, trading damage and intangible loss of whatever nature, which in any event includes loss due to stagnation of business activities, loss of profit or income or loss of use on the part of the Customer. This damage also encompasses the costs of legal assistance and the judicial and extrajudicial costs which GTFS has had to incur in order to present a defense to claims of third parties.

12. Force Majeure

- 12.1. If GTFS cannot perform its obligations to the Customer due to Force Majeure as defined in Article 1.5, the performance of said obligations will be suspended for the duration of the situation of Force Majeure. GTFS has the option of performing its obligations after all, after the circumstances which resulted in the non-attributable shortcoming no longer exist or cancel the Contract or the part thereof which has not yet been performed without owing any compensation to the Customer.
- 12.2. In the event the performance of obligations connected with the loading date, delivery date, arrival date or other date is made more difficult or is prevented as a result of Force Majeure, GTFS has the right to invoke the strike, Force Majeure and 'prohibition' clauses of the GTFS purchase Contract.
- 12.3. GTFS will notify the Customer of a Force Majeure situation as soon as possible.
- 12.4. If the situation of Force Majeure lasts thirty (30) days or longer, both GTFS and the Customer have the right to terminate the Contract in writing in whole or in part and without judicial intervention for as far as the Goods have not yet been delivered, without in such case there being an obligation to pay damages or to make any other payment, subject to payment under the heading of undue payment or compensation of costs already incurred.
- 12.5. If delivery in part shipments has been agreed, then the provisions of this article apply to each shipment separately.

13. Dissolution and suspension

- 13.1. If the Customer does not perform any obligation ensuing from the Contract or from these Conditions or does not properly perform any obligation or does not perform any obligation in time, the Customer will be in default without requiring a notice of default by GTFS. GTFS will, without being bound to pay any damages under the heading thereof and without prejudice to GTFS's other rights, with immediate effect and without judicial intervention, be entitled to suspend the performance of all its obligations and/or terminate or repudiate the relevant Contract in whole or in part.
- 13.2. In the event of termination by GTFS, GTFS is at its election entitled by way of compensation to: a) the negative price difference if any between the Contract price and the market value of the Goods at issue on the day of the non-performance, b) the price difference between the Contract price and the price of the hedging purchase, or; c) one and another without prejudice to GTFS's right to additional or replacement damages.
- 13.3. GTFS is furthermore entitled, without being bound to pay any damages under the heading thereof and without prejudice to the other rights to which GTFS is entitled, with immediate effect and without judicial intervention, to terminate the Contract with the Customer, if: a) the Customer is subject to a moratorium on payment, is declared bankrupt, is at risk thereof, or any other part of his assets has been attached; b) the Customer passes away or ceases his activities, decides to liquidate or otherwise loses his legal personality; one and another without prejudice to GTFS's right to additional or replacement damages.
- 13.4. GTFS is entitled to set off claims on the Customer against debts to the Customer, including claims and/or debts which are not yet due or eligible for immediate realization.

14. Transfer of rights and obligations

- 14.1. GTFS is entitled to transfer rights and/or obligations under the heading of the contract to third parties.
- 14.2. Unless otherwise agreed, the Customer can only transfer rights and/or obligations under the heading of the Contract to third parties with GTFS's prior written consent. GTFS can make this consent subject to conditions.

14.3. The Customer undertakes to assign any claim(s) he may have on his insurance company to GTFS upon GTFS's first request.

15. Retention of title and insurance

15.1. GTFS retains title to the Goods it delivers, including the delivered documents, until the Customer has fulfilled all its obligations to GTFS. The Goods which GTFS has delivered to the Customer will thus exclusively remain the property of GTFS – even after and despite processing or treatment – until the time of full payment of all of GTFS's claims with regard to Goods delivered or to be delivered (pursuant to a contract) or services performed or to be performed for the Customer (pursuant to such contract), and until the time of full payment of the claim relating to default on the performance of such contracts (including costs and interest).

15.2. If the Customer also is obliged to pay damages, the title of ownership will only be transferred after the full damages have been paid.

15.3. Subject to article 15.4 during the period that GTFS still holds title to the Goods, the Customer is obliged to store the Goods which were delivered subject to retention of title carefully and as recognizable property of GTFS and it cannot transfer the Goods to third parties (sale and/or delivery) and/or encumber them with a security right. In addition, the Customer is obliged to insure these Goods on behalf of GTFS on the basis of an 'all-risks' Goods insurance with a first-class insurer; on GTFS's first request the Customer is obliged to submit the relevant policy to GTFS.

15.4. The Customer may make use of Goods to be delivered on to third parties within the normal course of his business subject to the following provisions: a) in the event of whole or partial resale/delivery of the Goods, or the Goods obtained by processing, the Customer only undertakes to only sell/deliver such subject to retention of title. The Customer undertakes to assign the claim and rights arising from the resale to GTFS upon first request; b) in the event of processing of the Goods, the Goods obtained in consequence thereof will take the place of the delivered Goods. This also applies if the new product is composed of Goods delivered by GTFS and Goods of third parties. If one or more of these third parties has also made a retention of title

as referred to above, GTFS will acquire coownership of the new Goods together with such third party (parties). For as far as necessary the Customer is hereby granting a right of pledge on these Goods for the benefit of GTFS; c) the Customer undertakes not to have others collect the claims on third parties nor to assign the claims on third parties, nor to let others subrogate to the right of action, without GTFS's prior written consent.

15.5. If the Customer fails on the performance of his obligations to GTFS, or if GTFS has reasonable grounds for fearing that the Customer will default on the performance of those obligations, GTFS is entitled to take back the delivered Goods at the Customer's expense without prior notification of the Customer, without prejudice to GTFS's right to compensation.

15.6. If the Contract is terminated by GTFS and/or the Customer and the Goods are still subject to a retention of title, the Customer must immediately make these Goods available to GTFS. The Customer does not have the right to set off his claims or suspend his obligation to make the Goods available on the basis thereof.

15.7. With regard to deliveries by GTFS of Goods in Germany, the property law consequences of the retention of title as stipulated in Articles 15.1-15.6 of these Conditions are governed by German law. In such cases Articles 15.1-15.6 also encompass the extended retention of title ("Verlängerter Eigentumsvorbehalt").

15.8. The Customer or a representative/agent appointed by the Customer is not authorized to transfer documents to third parties, to grant pledges to third parties, or to grant third parties any other right thereon, until the Customer has received a written confirmation from GTFS that the sales proceeds have been deposited on the GTFS (bank) account specified therefore.

15.9. If GTFS presents documents to the Customer, this will be effected on the following conditions: a) presentation of documents to third parties will only be effected 'in trust', in other words: the Customer will keep possession of the documents on an exclusive basis for GTFS; b) until the moment that payment has been received by GTFS, upon GTFS's request the Customer must hand over the documents to GTFS; c) the Customer must immediately inform GTFS in the event that payment will

not be made in conformity with the contractual payment conditions when the Customer becomes aware thereof;

16. Miscellaneous

- 16.1. The provisions of these Conditions do not detract from any right, claim, power, remedy or defense that GTFS might be entitled to under any other provision or under any other heading whatsoever.
- 16.2. Any right of suspension, right of set-off and right of termination on the part of the Customer is excluded.
- 16.3. GTFS can make any consent it gives subject to conditions, of whatever nature.
- 16.4. The Customer will provide all cooperation which is necessary or desired to give GTFS sufficient opportunity to properly perform its obligations.
- 16.5. Agents and subordinates of GTFS are only authorized to represent GTFS up to the amounts recorded in the trade register of the Chamber of Commerce. Agreements made by agents and subordinates of GTFS outside of their mandate do not bind GTFS if they have not been confirmed by GTFS in writing.
- 16.6. Anyone who accesses GTFS's sites, buildings or other locations, does so – including any vehicles, materials, etc. – at his own risk. The Customer will see to it that this fact is announced to all relevant persons who act for, on behalf of and/or on the instruction of the Customer. Furthermore, the aforementioned persons must comply with the regulations and instructions applicable there and established by the competent agencies and/or GTFS.
- 16.7. If a provision of these Conditions is unenforceable or void this will not affect the validity of the other provisions of these Conditions. The Conditions will in such case be interpreted as if the unenforceable or void provision did not form part of the Contract.
- 16.8. If the text of the Contract or of (one of) the general conditions in a language other than Dutch deviates from the Dutch text, the Dutch text and the interpretation thereof will have precedence.

17. Time bar

- 17.1. For as far as the Customer's claim has not already become time-barred under the heading of Article 8.2 and Article 8.3, all claims against GTFS are time-barred one (1) year after the date of the Contract.

18. Applicable law

- 18.1. The legal relationship between GTFS and the Customer is governed by Dutch law, with the exception of the provisions in Article 15.7, which article is governed by German law. The applicability of the Vienna Sales Convention (United Nations Convention on Contracts for the International Sale of Goods) is explicitly excluded.

19. Competent court

- 19.1. All disputes ensuing from or connected with these Conditions or the Contract(s) between GTFS and the Customer will exclusively be adjudicated by the Rotterdam District Court.