

KEMIN EUROPA NV GENERAL PURCHASING CONDITIONS

ARTICLE 1 DEFINITIONS

- 1.1 Agreement: every written consensus between Kemin and the Seller aimed at the supply of goods and/or materials and/or the performance of services or works for Kemin and the GPC.
- 1.2 GPC: these General Purchasing Conditions.
- 1.3 Kemin: Kemin Europa NV, a company incorporated under the laws of Belgium, with registered office at 2200 Herentals, Toekomstlaan 42 (Belgium), registered with the Crossroad Bank for Enterprises under number 0411.987.209.
- 1.4 Parties: Kemin and the Seller.
- 1.5 Party: each of Kemin and the Seller.
- 1.6 Seller: the party that provides goods and/or materials and/or services to Kemin by virtue of the Agreement.

Article 2 SCOPE OF APPLICATION

- 2.1 Kemin reserves the right to amend the GPC unilaterally at any time.
- 2.2 The GPC have been notified in advance to the Seller, who has accepted them. The Seller's general terms and conditions are not applicable and expressly excluded, irrespective of the time at which they are communicated or their subject title.
- 2.3 The English wording of these GPC shall prevail.
- 2.4 The GPC apply to all requests, offers and agreements relating to the supply of goods and/or materials and/or the performance of services - irrespective of their nature - by the Seller to Kemin.
- 2.5 If there is a discrepancy or ambiguity between the provisions in an order or any other written consensus between the Parties and the GPC, the provisions in the order or written consensus will prevail.

ARTICLE 3 CONCLUSION OF AN AGREEMENT

- 3.1 Requests for prices and quotations by Kemin are entirely without obligation.
- 3.2 The Agreement only comes into being if the quotation or offer of the Seller has been accepted in writing by Kemin, or if Kemin places an order with the Seller which the Seller accepts unconditionally in writing.
- 3.3 The Agreement may not be amended or modified, nor any provisions waived except otherwise agreed in writing between the Parties.

ARTICLE 4 CHANGES

- 4.1 The goods and/or materials and/or services shall be supplied as described in the Agreement. The Seller shall not make or execute any unilateral changes regarding the subject, nature and specifications (e.g., dimensions, weights, numbers, levels, percentages, etc.) without the prior express written consent of Kemin.
- 4.2 In the event of any differences regarding the subject, nature and specifications, including but not limited to the dimensions, weights, numbers, percentages mentioned in the Agreement, Kemin reserves the right, without a notice of default or legal intervention and with reservation of all her rights to renounce the Agreement or to terminate it unilaterally if it has already come into being, in accordance with Article 1 below.

ARTICLE 5 PRICES – INVOICING

- 5.1 All prices are net prices, expressed in EUR and fixed unless agreed otherwise in writing. The price includes all costs and surcharges, including but not limited to the costs of loading, transport, unloading, insurance, administration, sales taxes and import duties, as well as the costs of packaging, except these of the loan packaging.
- 5.2 A unilateral price increase on the part of the Seller shall give Kemin the right to immediately terminate the Agreement without legal intervention in accordance with Article 1 below.

ARTICLE 6 TERMS OF PAYMENT

- 6.1 Unless otherwise agreed in writing, Kemin shall pay for the goods and/or materials supplied and/or services rendered within thirty (30) days after receipt of the invoice.
- 6.2 If the Seller fails to fulfil any of its obligations, Kemin may suspend the payment of (the balance of) the outstanding amount due, and this without a prior notice of default and without triggering any right of compensation for the Seller.
- 6.3 The Seller must always take receipt of partial payments made by Kemin.
- 6.4 Any bank charges that are charged shall be borne by the Seller.
- 6.5 The Seller is not entitled to suspend or interrupt any deliveries or services in case of late or incomplete payment under the Agreement by Kemin.
- 6.6 The costs and fees attached to the collection of an invoice by the Seller may never be recovered from Kemin.
- 6.7 Payments from Kemin, shall be charged to the principal amount of the debt rather than the interest. Non-payment or partial payment of an invoice by Kemin on the due date, shall not render the balance due on any other invoices entirely payable.

ARTICLE 7 GUARANTEES

During the performance of the Agreement, the Seller may not require payment guarantees from Kemin under any circumstances.

ARTICLE 8 SAFETY

- 8.1 The Seller warrants that the ordered goods and/or materials do not constitute a hazard to health, safety or the environment, provided that they are handled, used and stored in accordance with normally accepted working practices applicable to the goods and/or materials.
- 8.2 The Seller must provide upon first request safety data sheets, relevant codes of practice and notes or reports from the Seller's factory inspectors, specifying the required hygiene, safety and environmental standards for handling, processing and storing the goods and/or materials, their by-products and waste of any sort.

ARTICLE 9 PACKAGING – TRANSPORT

- 9.1 The goods and/or materials have to be packed and marked in accordance with the legal requirements, as well as any supplementary requirements of Kemin and attuned to market standards, the nature of the goods and/or materials and the transport method, so that they reach the place of delivery in a good condition.
- 9.2 The Seller is responsible for any damage and loss occurring during or resulting from the transport.
- 9.3 The packaging becomes the property of Kemin upon delivery, unless Kemin foregoes this, or the Seller has marked the packaging as reusable. If a deposit is attached to the reusable packaging, this must be stated as such on the invoice. The reusable packaging shall be returned within fourteen (14) days of notification to the Seller, at the charge and at the risk of the Seller, to a destination specified by the Seller.

ARTICLE 10 DELIVERY

- 10.1 Deliveries shall be made in the warehouse of Kemin at the agreed time of delivery at the agreed address as mentioned in the Agreement.
- 10.2 Delivery of the goods and/or materials within the agreed time of delivery entails a result commitment ("*resultaatsverbintenis*"). The Seller will notify Kemin in writing as soon as it becomes aware that it will not be able to meet the agreed time of delivery. In case of delayed delivery, Kemin shall have the choice to (i) demand the execution of the order, or (ii) notwithstanding Article 1 below, immediately terminate the Agreement without legal intervention. In both cases Kemin shall be entitled to compensation for the damage suffered following such delay. If Kemin decides to terminate the Agreement, it shall be entitled to the refund of all sums already paid by it.
- 10.3 Seller has to obtain prior written consent in case of partial or early deliveries. Kemin may refuse partial or early deliveries to which it did not agree, and in such cases may either (i) return the goods and/or materials or (ii) store them at the Seller's expense and risk.
- 10.4 Seller shall be responsible for any export and import formalities to its own charge. Damage or loss upon loading, during transport or upon unloading, of whatever nature or due to whatever cause, shall be at the charge and at the risk of the Seller, who shall replace all goods and/or materials that are damaged or lost to his charge at no additional cost to Kemin.

ARTICLE 11 TRANSFER OF RISK – OWNERSHIP

- 11.1 The Seller bears the risks of loss, damage or destruction of the goods and/or materials and/or services up until the time that the ownership of the goods and/or materials and/or services transfer to Kemin.
- 11.2 The ownership and risk of the goods and/or materials supplied to Kemin shall be transferred to Kemin at the time at which these goods and/or materials are (deemed to be) delivered to Kemin, provided that the goods and/or materials are accepted by Kemin and satisfy the Agreement. The Seller guarantees that the complete and unencumbered ownership shall be transferred.
- 11.3 If Kemin does not approve the goods and/or materials supplied, does not find them compliant upon inspection in accordance with Article 12, or invokes the right to terminate the Agreement or a replacement of the goods and/or materials supplied, the ownership and risk of the goods and/or materials shall remain with the Seller.
- 11.4 If Kemin provides goods and/or materials such as raw materials, auxiliary materials, tools, drawings, specifications and software to the Seller for the observance of the obligations of the Seller, they shall remain the property of Kemin. The Seller shall keep the goods and/or materials concerned, separate from goods and/or materials that belong to the Seller or third parties, in a sufficiently secure place to prevent damage, theft, etc, of these goods. The Seller shall mark them as the property of Kemin. No stipulation of reservation of ownership on the part of the Seller shall be accepted by Kemin with relation to these goods and/or materials of Kemin.

ARTICLE 12 ACCEPTANCE – (NON)CONFORMITY

- 12.1 The Seller is responsible for defects or other failures to meet the requirements under the Agreement.
- 12.2 Receipt of the delivered goods and/or materials and/or rendered services or the signature of a delivery form or any other similar document under the Agreement does not imply acceptance of such goods and/or materials and/or services and cannot in any way be interpreted as an acceptance of any nonconformity or defect.
- 12.3 If any goods and/or materials and/or services are defective, not as warranted or otherwise do not conform to the requirements of the Agreement, even when this comes to light during the processing of them, Kemin shall notify the Seller within a reasonable period following the discovery and may, without prejudice to any other right or remedy available to it under the Agreement or at law, including the right to indemnification, at its sole discretion:
 - i) Notwithstanding Article 1, terminate the Agreement unilaterally with immediate effect;
 - ii) Demand delivery of replacement goods and/or materials;
 - iii) Demand reparation; or
 - iv) Return the goods and/or materials to the Seller at the risk and at the expense of the Seller who is obliged to take back those goods and/or materials. The price for returned goods and/or materials shall be reimbursed by the Seller to Kemin.

- 12.4 Unless otherwise specified in writing, the Seller is obliged to conform with such indicated remediation option in accordance with Article 12.3 ii) to iv) within a period of fifteen (15) calendar days from Kemin's notification. The Seller will bear all costs related to the remediation.
- 12.5 In case the Seller fails to adhere to Article 12.3, Kemin may replace or repair the goods and/or materials at the Seller's expense.
- 12.6 Any goods and/or materials repaired or replaced are subject to the provisions of Article 13 and Article 12.3 applies to them from the date of repair or replacement.

ARTICLE 13 WARRANTY

- 13.1 The Seller represents and warrants, in regard to the execution of the Agreement, that:
- i) the Seller has title to the goods and/or materials supplied;
 - ii) the Agreement does not improperly interfere with any existing contract the Seller might have concluded with a third party;
 - iii) the goods and/or materials supplied:
 - 1) are free from any and all liens and encumbrances;
 - 2) are suitable for the purpose for which they are intended and shall be of good quality, meet the specific requirements, as agreed with Kemin;
 - 3) shall strictly comply with all applicable (a) Belgian legislation or other requirements of the Belgian (federal and/or regional) governments and all subdivisions thereof, which now govern or may, as a result of amendment or otherwise, hereafter govern the performance of the Agreement, and (b) international or European legislation and requirements that have a direct effect (or immediate applicability) or is implemented in Belgian legislation and does not conflict with the Belgian legislation mentioned under (a); and
 - 4) do not infringe or violate any third-party rights.
 - iv) the services rendered will be performed diligently and will comply with the strictest professional criteria.
- 13.2 These warranties are not exhaustive and shall not be deemed to exclude any warranties set by law or other rights or warranties Kemin may be entitled to. These warranties shall survive any delivery, inspection, acceptance, payment or resale of the goods and/or materials and/or services.

ARTICLE 14 INDEMNIFICATION

- 14.1 The Seller undertakes with respect to Kemin and subsequent buyers or users, including the - final - consumer, of the goods and/or materials supplied (in a processed state or otherwise) to fully compensate the damage that they may suffer as a result of a defect in the good supplied, or either shortcoming of the Seller in the observance of his obligations under the Agreement, or as a result of a wrongful act and the Seller shall indemnify Kemin, for any liability for such damage.
- 14.2 The Seller shall hold harmless and indemnify Kemin from and against any liability, obligation, loss, damage, fees, fine, penalty, action, claim, judgment, settlement, proceeding, cost, expense and disbursement of any kind or nature whatsoever, including all reasonable attorneys' fees, costs and expenses of defense, appeal, and settlement of any suits, actions or proceedings instituted against Kemin and all costs of investigation in connection therewith that may be imposed on, incurred by, or asserted against Kemin by a third party arising out of the performance and execution of the Agreement.

ARTICLE 15 INSURANCE

The Seller must take out and maintain in force all insurance policies necessary to cover its liability under the Agreement. The Seller must provide Kemin with evidence of such insurance, upon first request.

ARTICLE 16 LIMITATION OF ACTIONS

Every right to the Seller to make a claim and to statute defence with respect to Kemin shall expire and lapse after one (1) year after the occurrence of the claim. If a shorter period legally applies, then this short period shall apply.

ARTICLE 17 FORCE MAJEURE

- 17.1 Kemin shall not be liable for any delay in or impairment of the performance of the Agreement, due to (for example but not limited to) war (declared or not), epidemics, pandemics, acts of God, fire, flood, strike, labor conflict, power failure, equipment breakdowns, inability to obtain or shortage of raw materials, total or partial mobilization, import and export prohibitions, regulations of any governmental authority, or any cause or condition beyond the reasonable control of Kemin, which could not have been reasonably foreseen on the date of the Agreement, nor can reasonably be avoided and which renders the performance of the Agreement by Kemin reasonably impossible.
- 17.2 In any such event, Kemin shall be entitled to such additional time to perform the Agreement as may be reasonably necessary and, in any case, not less than the period of delay caused by such circumstances.
- 17.3 In any such event, Kemin has the right to cancel, suspend or terminate totally or partially the Agreement without (i) being held liable, or (ii) having to pay fees or damages to the Seller.
- 17.4 A Party claiming force majeure must provide such evidence to the other Party and a notice that its performance has been or may be prevented or delayed within ten (10) days of its occurrence and that Party must use all commercially reasonable efforts to mitigate the effects of Force Majeure.
- 17.5 If the Seller claims force majeure, Kemin may purchase similar goods and/or materials from alternative sources, in which case it is released from its obligations to purchase the goods and/or materials from the Seller.

ARTICLE 18 TERMINATION OF THE AGREEMENT

- 18.1 **Termination for breach.** Kemin may terminate the Agreement in case of material breach by the Seller, if such material breach has not been cured within thirty (30) days after written notice of default by Kemin to the Seller. In any case, examples of a material breach are (without limitation) breaches to Articles 4.2, 5.2, 10.2, and 12.3.
- 18.2 **Termination for convenience.** Kemin shall be entitled to unilaterally terminate the Agreement for any reason and at any time upon ten (10) days' written notice. Kemin agrees to pay the Seller for services rendered and goods and/or materials delivered up and until the date of termination for convenience unless otherwise agreed in writing.
- 18.3 **Termination in case of insolvency.** Kemin shall be entitled to unilaterally terminate the Agreement if the Seller is subject to bankruptcy or insolvency proceedings, or any similar situation.
- 18.4 In case of early termination as stipulated in Articles 18.1 to 18.3, Kemin will not be required to pay any further fees, damages, or compensation in any form to the Seller.
- 18.5 The termination of the Agreement does not discharge the Seller from the obligation to deliver goods and/or materials and/or render services for all amounts paid under the Agreement before the event leading to the termination of the Agreement.

ARTICLE 19 CONFIDENTIALITY

- 19.1 The Seller shall treat all information and documentation provided by or on behalf of Kemin or generated by the Seller for Kemin under the Agreement as confidential. All such information shall be used by the Seller only for the purposes of the Agreement. The Seller shall protect Kemin's information using not less than the same degree of care with which it treats its own. The Seller shall, upon Kemin's demand, and at the latest upon the termination of the Agreement, promptly, at Kemin's sole discretion, destroy or return to Kemin all such information. The Seller shall not retain any copy thereof.
- 19.2 The existence and the content of the Agreement shall be treated as confidential by the Seller.

ARTICLE 20 SUBCONTRACTING

- 20.1 The Seller is not allowed to subcontract any part of its obligations or rights under this Agreement without the prior written consent of Kemin.

ARTICLE 21 ASSIGNMENT

- 21.1 Kemin shall be entitled to assign its rights arising out of and the performance of the Agreement (in whole or in part) to third parties as it deems necessary or desirable, without the prior written permission of the Seller. In such event, Kemin shall not be bound to pay any compensation to the Seller.
- 21.2 The Seller is not allowed to assign or transfer its obligations or any interest in or amounts payable arising out of the Agreement without prior written consent of Kemin, irrespective of the form of transfer. In any event, the Seller and assignee shall remain jointly and severally liable towards Kemin for any default and/or breach of the Agreement.

ARTICLE 22 INVALIDITY

If one or more provisions of the GPC are entirely or partially null, invalid or unenforceable, this shall not affect the validity or enforceability of other provisions of the Agreement, and Parties shall enter into good faith negotiations on substitute provisions or solutions which approach the null, invalid or unenforceable provision as to its content and substance as closely as possible, taking into account the intent of the Parties.

ARTICLE 23 NOTIFICATION

All notifications referred to in this Agreement to Kemin must be made in writing to Kemin Europa NV, to the attention of Purchasing Department, Kemin Europa NV, Toekomstlaan 42, 2200 Herentals, Belgium, by registered mail with receipt acknowledgment or through a courier service. An e-mail message to the following e-mail address: kae.purchasing@kemin.com is permissible on condition that an explicit read acknowledgment has been requested and received. Any such notice shall be deemed received and effective upon acknowledgment of receipt.

ARTICLE 24 SURVIVING PROVISIONS

The provisions of the Agreement which by their nature and scope are meant to survive the performance by (one of) the Parties also survive the termination, expiration, fulfilment or cancellation of the Agreement.

ARTICLE 25 DISPUTES – JURISDICTION – APPLICABLE LAW

- 25.1 In the event of a dispute between Kemin and the Seller without registered office or a branch in Belgium, who is assisted by a lawyer/legal counsel having its office in Belgium, the Seller shall always be deemed to have chosen its address for the service of process at the office of this lawyer/legal counsel.
- 25.2 The Agreement, as well as the GPC included therein, shall be construed and interpreted in accordance with the laws of Belgium. Parties expressly agree that the United Nations Convention on Contracts of the International Sale of Goods (CISG) does not apply.
- 25.3 Any dispute between the Parties arising out of or related to the Agreement or the interpretation of these GPC which they have been unable to resolve by good faith negotiations shall be exclusively and finally settled by the competent courts of Antwerp, section Antwerp (Belgium).