

GENERAL TERMS AND CONDITIONS of BENEEO-Orafti S.A.

1. Scope of application

1.1 These General Terms and Conditions apply for purchase contracts concluded by BENEEO-Orafti. (hereinafter: BENEEO) – with enterprises (hereinafter: Buyers).

1.2 General terms and conditions of business of Buyer do not apply, unless BENEEO explicitly acknowledges them in writing. Unconditional deliveries of goods to Buyer do not imply that his general terms and conditions of business are acknowledged.

1.3 These General Terms and Conditions shall also apply for contracts concluded with a Buyer in future who has already acknowledged them in an ongoing business relationship after gaining knowledge of them.

2. Contact conclusion

2.1 Proposals addressed to a wider customer circle and made via information sources available to them are solely a non-committal invitation to order. In this case, a contract is deemed concluded by virtue of order confirmation or delivery after receipt of the order. If BENEEO prepares individual Buyer-specific proposals, these shall be bindingly effective according to the proposal contents. A contract comes into being in this case by virtue of an order with the same contents. An order deviating from the proposal is subject to confirmation by BENEEO.

2.2 Purchase contracts that have come into being obligate Buyer to accept and pay for ordered quantities.

2.3 Changes and additions to contracts that have come into being with Buyer in writing must also be confirmed in writing.

3. Reservation of title

3.1 BENEEO invariably delivers goods under reservation of title (conditional goods). In an ongoing business relationship with Buyer, the goods remain the property of BENEEO until all claims of BENEEO against Buyer from the business relationship are fully settled. This also includes all claims of BENEEO arising in future from the business relationship.

3.2 If the sole ownership of BENEEO is destroyed by virtue of processing the conditional goods, BENEEO acquires co-ownership in the new item in the proportion of the value of the conditional goods in the processed goods.

3.3 Buyer is entitled to resell the goods in orderly business. Buyer herewith assigns to BENEEO claims arising for Buyer against his customers or third parties from resale of the conditional goods up to the invoice value or corresponding to the conditional goods value. Buyer remains entitled to collect this receivable also after the assignment. This does not

impair the authority of BENEEO to collect the receivable itself. However, BENEEO obligates itself to not collect the receivable for as long as Buyer fulfils his payment obligations from the received revenues and does not fall into arrears with payment. But in the case that this does happen, BENEEO can demand that Buyer discloses the assigned claims and their debtors, provides statement of all details necessary for collection and hands over to BENEEO the pertaining documents.

3.4 BENEEO shall be entitled to demand that the conditional goods be surrendered in the event of conduct by Buyer in breach of contract, especially default with payment. Buyer is obligated to this in the case of default with payment if BENEEO has withdrawn from the purchase contract for this reason. BENEEO is entitled to realise the goods after withdrawal and repossession of the goods due to default with payment.

3.5. Buyer is obligated to notify BENEEO immediately of interventions, e.g. attachments, by third parties in the conditional goods. Buyer must indicate the proprietary right of BENEEO to bailiffs

or other third parties and notify such an attachment to BENEEO immediately in writing with the attachment protocol. Buyer bears all costs necessarily incurred in order to annul a right of lien.

3.6 Buyer is obligated to keep the conditional goods in an orderly condition and to store them such that they do not suffer damage.

3.7 BENEEO commits to release sureties founded according to the foregoing conditions inasmuch as the value of said sureties exceed the value of the secured claims by 20%.

4. Prices, Offsetting, Withholding

4.1 Those prices agreed at contract conclusion apply. They are understood as exclusive statutory VAT. This is accounted additionally at that rate in effect at delivery.

4.2 Buyer can only offset with a claim that is uncontested, established with lawful finality or acknowledged by BENEEO.

4.3 Buyer is only entitled to exercise a right of withholding if this right is founded in the same contract relationship.

4.4. The prices are firm until a specific date however BENEEO has the right to adjust prices where BENEEO experiences increased costs of providing the products to the customer due to:

- (a) Governmental intervention, including but not limited to, governmental orders or policies, changes in taxes, tariffs, rebates and currency exchange.
- (b) Uncontrollable raw material cost increases due to energy shortage, product shortages or breakdowns in manufacturing outputs and unforeseen increase costs of importing products for the benefit of the customer rendering the terms of the contract economically unviable.

- (c) Increased costs of transportation The supplier has the right to adapt the prices on a quarterly basis if the transport costs increased or decreased by at least 20% versus transportation costs at the date of the contract; referring to the Xeneta Shipping Index. If these transportation quotations vary as mentioned in this paragraph, the supplier has the right to adapt the price.

5. Delivery, Passage of risk

5.1 The goods are delivered within an appropriate period of time unless specific or calculable calendar periods or dates are agreed contractually.

5.2 Unless agreed otherwise in the purchase contract, goods are generally delivered EXW/FCA pursuant to Incoterms® 2020 ICC.

5.3 BENEEO is entitled to make reasonable partial deliveries in an appropriate scope. The respectively delivered quantity is invoiced. BENEEO must assume additional transport costs incurred as a result.

5.4 Bulk loadings

- For bulk loadings, only the weight registered by BENEEO-Orafti in Oreye is taken into account for invoicing. The weighbridge in Oreye being controlled once a year by an official Belgian authority.
- For bulk loadings, only the weight registered by Biowanze in Wanze is taken into account for invoicing. The weighbridge in Wanze being controlled once a year by an official Belgian authority. If bulk loaded at co-packer of Biowanze, the weight registered at loading is final.
- For bulk loadings, only the weight registered at Agrana in Pischelsdorf is taken into account for invoicing. The weighbridge in Pischelsdorf being controlled once a year by an official Austrian authority. If bulk loaded at co-packer of Agrana, the weight registered at loading is final.
- For bulk loadings, only the weight registered at Südzucker in Zeitz is taken into account for invoicing. The weighbridge in Zeitz being controlled once a year by an official German authority. If bulk loaded at co-packer of Südzucker, the weight registered at loading is final.

6. Acceptance obligations of Buyer

Buyer is obligated to accept the goods within the agreed delivery period or at the agreed point in time of delivery. If Buyer is in default with acceptance or culpably breaches other cooperation duties, then BENEEO shall be entitled to store the goods at the cost and risk of Buyer and demand compensation of additional expenditure incurred as a result. Further-reaching statutory rights and entitlements are reserved. The risk of coincidental destruction or coincidental deterioration passes to Buyer in the event of acceptance default.

7. Delayed delivery

7.1 The agreed delivery period or delivery time prolongs appropriately if it cannot be kept due to force majeure, labour disputes or other occurrences over which BENEEO has no

influence. BENEEO will inform Buyer immediately of such an occurrence and notify its ending if foreseeable. If the delay lasts for longer than 30 days, either contract party is entitled to withdraw from the contract with respect to the not yet fulfilled portion of the contract, but with other statutory claims preserved.

7.2 Buyer is entitled to assert damage compensation claims according to section 10 if BENEEO is in default with delivery because BENEEO is answerable for the circumstances causing the delayed delivery. The right of Buyer to withdraw in the case of default is subject to the statutory provisions. Unless the case is an exception according to law, Buyer must first grant BENEEO an appropriate subsequent period to perform. On demand, Buyer will inform BENEEO within an appropriate period of time whether he wishes to exercise his right of withdrawal.

8. Payment obligations of Buyer

8.1 Buyer must make payment in accordance with the concluded agreements. If no particular individual payment conditions are agreed, the invoice amount must be paid following delivery within 15 days reckoned as from the date of the invoice by bank transfer or cheque without deduction. Payment is deemed as made when BENEEO can dispose over the amount shown in the invoice.

8.2 If Buyer is in default with payment, BENEEO is entitled to demand default interest to the statutory amount and to assert further damages such as and including the costs for dunning and higher interest charges after default came into being. The statutory default interest rate of 8 percentage points over the respective basic lending rate applies.

9. Liability for deficiencies, Statutory period of limitation

9.1. In case of damage or loss for which the seller is liable, the purchaser or its agent shall submit a full report in writing within **5 working days** from the delivery date of the goods, according to the Incoterms 2020 chosen, to BENEEO, Commercial Department, at the address given overleaf. No action will be taken unless the goods can be examined by us in the condition in which they were delivered. No guarantee will be given in the event of an apparent defect if the goods have already been used, transformed or processed. Any return of goods without the previous agreement of the Commercial Department will be refused.

9.2 Buyer shall be entitled to demand subsequent fulfilment in the event that a deficiency exists. Buyer must accord BENEEO sufficient time to do so, unless this is superfluous in the individual case because of exceptional reasons provided for by law. Purposes of use of Buyer of which BENEEO is unaware and for which BENEEO has not made any generally accessible statements or agreements with Buyer do not constitute a deficiency. BENEEO assumes no responsibility for the suitability of the goods for approval under legislation governing foodstuffs or for other specific stipulations of the respective national foodstuffs legislation if Buyer brings the goods to other countries and inasmuch as Buyer has not been given corresponding assurances in this respect.

9.3 If the subsequent fulfilment fails or if BENEEO has unjustifiably refused subsequent fulfilment, then Buyer shall be entitled to declare withdrawal or demand reduction if the statutory prerequisites for this are given. If the deficiency of the goods constitutes solely a minor breach of duty, then Buyer is only entitled to reduction.

9.4 Damage compensation claims of Buyer due to deficiencies are subject to section 10.

9.5 The claims of Buyer for deficiencies are statute-barred after one year has lapsed since delivery, unless the claim is founded in wilful conduct on the part of BENEEO or if deficiencies were maliciously concealed.

10. Other liability

BENEEO is liable for damages, irrespective of legal grounds, only in cases of wilful conduct, gross negligence, or culpable injury to life, limb, health and breach of health protection laws, or for deficiencies that were maliciously concealed or which BENEEO guaranteed did not exist or if product liability law stipulates mandatory liability for injury to persons or material damage to privately used property. In the case of breach of essential contract duties, BENEEO shall also be liable for minor negligence, but limited in amount to that damage typically and reasonably foreseeable for the contract. Buyer has no further-reaching claims, especially not for payment of contract penalties or flat rate damage compensation claims that were not agreed.

11. Export requirements

Each contracting Party (i) represents and warrants that, neither it nor any person or entity that owns or controls it or is owned or controlled by it, is a designated target of economic trade sanctions promulgated by the USA, EU, UN, Switzerland or the country of origin of the goods ("Sanction Laws"); and (ii) undertakes that it and its agents and representatives will fully comply with all applicable Sanction Laws in their performance hereunder. The contracting Parties will also fully comply with the applicable national and international regulations of anti-corruption the applicable requirements of any Money Laundering Laws and agree explicitly to waive cash payments.

The Buyer will inform BENEEO immediately on first request about the agents, representatives and subcontractors needed to fulfil the obligations under this contract while respecting the necessary confidentiality; each agent, representative and subcontractor needed has been checked in advance to comply with the national and international regulations of anti-corruption and export regulations (corruption check). A documented report about the corruption check will be sent to BENEEO, if asked for. The contracting Parties agree that an agent, representative or subcontractor planned to fulfil or assist to fulfil the obligation under this contract by the Buyer can be rejected by the Seller in written form, if BENEEO has a suspicion of an offence of the legal requirements to be observed by this contract. Buyer has the possibility to remove the suspicion by providing sufficient documentation to the contrary.

Each Party undertakes that the goods will not directly or indirectly originate from, be provided by or transported on a vessel, or with any carrier, owned, controlled, flagged or

chartered by any country, person or entity that would cause the other Party to be in contravention of applicable Sanction Laws or export regulations.

Notwithstanding any other provisions of this Agreement, the contracting Parties will not take any measures or refrain from taking any measures which are contrary to and may be sanctioned in accordance with the applicable export regulations of the Contracting Party or its own national export regulations. This includes also the means of transport used and the delivery routes of the transportations.

Buyer shall on demand indemnify BENEEO against all liabilities, cost, expenses, damages and losses (including any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal and other professional costs and expenses) suffered or incurred by Seller arising out of or in connection with any breach of Buyer's warranty. In this clause reference to "BENEEO" shall include BENEEO's corporate affiliates, and this clause shall be for benefit of BENEEO and each such corporate affiliate, and shall be enforceable by each such corporate affiliate, in addition to BENEEO.

12. Data privacy

BENEEO stores data from the business relationship with the buyer in compliance with the General Data Protection Regulation (EU-GDPR) and the applicable national data protection law and ensures that the stored data, in particular necessarily personal data, are not passed on to unauthorized parties and used to fulfil the contractual relationship with the buyer. By accepting these General Terms and Conditions, the Buyer permits the sending of information material to the e-mail address provided by him. The Buyer may at any time in the future object to the use of his data for the sending of information material. The objection must be addressed to contact@beneo.com. For questions regarding data protection, please refer to our Privacy Policy (<https://www.beneo.com/privacy-policy>).

13. Jurisdiction, Applicable law

13.1 In the event of any dispute regarding Sales Contract or the application of the present general conditions of sale, the Belgium courts shall have exclusive jurisdiction unless otherwise decided by the seller.

Every sales contract shall be governed by the Belgian law, excluding the United Nations Convention on Contracts for the international Sale of Goods of April 11, 1980.

13.2 Place of jurisdiction is the court of law responsible at the registered business domicile of BENEEO. BENEEO can also choose to bring legal action against Buyer at his general place of jurisdiction instead.

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