

GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY

of the private company

VERSTEGEN SPICES & SAUCES

established in Rotterdam,

dated 1 June 2017

filed at the registry of the District Court of Rotterdam under number AL 35/2017 2

GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY VERSTEGEN SPICES & SAUCES B.V.

Article 1: Applicability

1.1 These general terms and conditions form part of every offer and agreement of purchase and sale as well as in respect of the provision of services by Verstegen Spices & Sauces B.V. and its affiliated companies (hereinafter also referred to as "we/us") and every other party and/or customer (hereinafter also referred to as "Customer"), not being a natural person, acting outside the scope of his business or professional activity (consumer).

1.2 We are at all times entitled to make changes to these general terms and conditions.

1.3 We will notify the Customer of any change as referred to in the previous paragraph in writing, no later than 14 days before the intended effective date of the changes.

1.4 If the Customer has not informed us in writing within 14 days after the date of the notification referred to in the previous paragraph that it does not accept the intended changes, the Customer will be deemed to have accepted these changes, after which the changes will become a full and integral part of the agreement concluded with the Customer.

1.5 If the Customer has notified us in writing within the period referred to in the previous paragraph that it does not accept the intended changes, we will be entitled to dissolve the agreement with immediate effect, without the Customer being entitled to any form of compensation.

1.6 Deviating conditions will only form part of the agreement if these conditions have been explicitly agreed in writing. Deviating conditions only apply to the agreement or assignment in question. General and/or purchase conditions of the Customer do not bind us.

Article 2: Conclusion of the agreement

2.1 All quotations made by us are without obligation, even if they mention a period of validity.

2.2 We reserve the right to revoke an offer within three working days after we have received notice of acceptance of the offer, and insofar as a purchase agreement based on acceptance would have been concluded, to cancel this purchase.

2.3 An agreement will be deemed to have been concluded at the moment we have confirmed the order in writing or have commenced its execution.

2.4 The execution of the agreement will be carried out by us on the basis of what has been stipulated in the agreement with the Customer.

2.5 Without prejudice to the provisions of the previous paragraphs, estimates of weight, dimensions and prices, illustrations, drawings, etc. in brochures, catalogues, leaflets, etc. provided by us, as well as in advertisements placed by us, models, samples or other examples provided by us, or data made public in any other way by or on behalf of us, are never binding on us, but are only intended to give the Customer a general idea of the goods and services to be delivered and/or already delivered by us.

2.6 Changes relating to the execution of the agreement can only take place after our prior express written consent.

Article 3: General obligations of the Customer

3.1 The Customer will behave towards us as a good and careful other party.

3.2 The Customer will ensure that we have at our disposal in good time a complete overview of all the Customer's wishes, as well as all data required by us in connection with the execution of the agreement.

3.3 The Customer will provide us with all information we require for the execution of the agreement.

Article 4: Price

4.1 All prices are exclusive of VAT.

4.2 If after the offer or the conclusion of the agreement, respectively, there is a change in cost-determining factors, such as raw materials, items relating to the sale of a third party, wages, government costs and/or freight costs, we will be entitled to change the price accordingly. We will inform the Customer as soon as possible.

4.3 Due to supplies from abroad, the exchange rate of the Euro and, if applicable, the exchange rate of the USD is partly determining the cost price.

4.4 If there is a price increase, as referred to in this article, of more than 10%, the Customer has the right to enter into negotiations with us about the price increase, if the Customer expresses its will to do so in writing within 8 days after it has received the price increase notification, failing which the agreement including the price increase will be maintained.

4.5 The above does not release the Customer from the purchase obligation for specifically purchased raw materials, packaging and remaining stock of a finished product.

Article 5: Resale

5.1 The Customer will be informed by us of the positioning and image of the goods in question and the brands related to those goods. The Customer will not sell the goods in a way that creates any risk of detriment to the brands or image. The Customer is not permitted, without our prior written consent, to offer or sell goods obtained from us with other goods for a joint price.

5.2 The Customer is permitted to resell the goods delivered by us provided that

a. goods are delivered in the original, unaltered packaging intended for the consumer or end user;

b. the Customer agrees with its buyer by means of a chain clause that the obligations arising from the provisions of these general terms and conditions bind that buyer and furthermore must be stated in the event of possible further resale/delivery.

Article 6: Delivery

6.1 The delivery of the goods will take place in the condition carriage paid including rights to the agreed delivery address. However, if the invoice value for a shipment of goods to be delivered is less than Euro 100 (excluding VAT and packaging), or delivery ex-warehouse has been agreed, shipment will take place at the expense and risk of the Customer.

6.2 We may deviate from contracted quantities with a margin of 10% more or less, such with a corresponding settlement of the contracted purchase price.

6.3 The delivery address must be reasonably accessible for the means of transport used. The Customer must provide sufficient loading and unloading facilities at the delivery address. For the unloading of the goods and the loading of return goods, the Customer will provide sufficient personnel and (mechanical) aids, all free of charge. The Customer will take all reasonable measures to ensure that the waiting time between the time of notification of arrival at the delivery address and the time at which unloading of the goods to be delivered can commence will not exceed 15 minutes.

6.4 Promised delivery times are always approximate, unless we explicitly confirm otherwise in writing.

6.5 The mere exceeding of the agreed delivery period will not constitute default on our part. In that case, however, the Customer will be entitled to demand that delivery still take place within a reasonable period of time, failing which, subject to the provisions of Articles 4.5 and 16, the Customer will be entitled to unilaterally dissolve the agreement for the non-executed part, by means of a registered letter, without any obligation on our part to pay compensation for any damage that may arise as a result.

6.6 We are at all times entitled to demand and receive advance payment or security.

6.7 Returns are only permitted if we have given our prior, written and express consent.

6.8 We are entitled to deliver and invoice orders in parts, unless explicitly agreed otherwise in writing.

6.9 Subject to a specific agreement, we will in any case be entitled to suspend the delivery of orders if and insofar as this is necessary:

- a. the delivery in question, per item to be distinguished, is greater than the average delivery per month during the last 12 months;
- b. the delivery in question, per item to be distinguished, in combination with the deliveries in the five preceding weeks, is greater than the average delivery per continuous period of 3 months during the last year;
- c. the Customer fails to meet the agreed payment term(s) of a prior delivery or prior deliveries.

6.10 In the event that the Customer fails to receive or collect the product offered by us pursuant to the contract at the location and/or at the time as agreed, we will be entitled, without prejudice to the provisions of Article 4.5:

- a. to store the product at the expense of the Customer;
 - b. to sell the product privately or publicly at the expense of the Customer at a price as deemed appropriate by us in the situation, to set off the proceeds against anything the Customer owes us according to the invoice, and insofar as the invoice amount exceeds the sum of the proceeds, to charge the difference to the Customer separately;
 - c. declare the purchase dissolved without judicial intervention, and charge the Customer 15% of the purchase price as compensation;
- In any case, as of the time at which the Customer is in default as referred to above, the product is at the risk of the Customer.

Article 7: Conformity, Complaints

7.1 If the goods delivered by us perceptibly do not comply with the agreement, the Customer is obliged to immediately complain upon delivery and to sign the alleged defects (or have them signed) on the (transport) document to be signed upon receipt. Complaints regarding defects that are not noticeable upon delivery must be made immediately after the Customer has observed or should reasonably have observed these defects, but no later than four weeks after delivery, or no later than 1 week after the expiry of the last day of a use-by period.

7.2 Insofar as our delivery was accompanied by instructions for use or use-by period, the Customer will, as the occasion arises, have proof that the product in question was handled in accordance with these instructions or that the indicated use-by date was not exceeded in connection with the use.

7.3 In the absence of a timely complaint, all claims on account of non-conformity of the delivered goods on the part of the Customer against us will lapse and the delivery will be deemed to have been unconditionally accepted.

7.4 Well-grounded complaints will only lead either to an obligation on our part to redeliver in the agreed condition and quantity as soon as we can reasonably be required to do so, or to credit the price, at our discretion. If a defect concerns only part of a delivery, the previous obligations are limited to that part of the delivery.

7.5 In the event of a complaint, the Customer will never be able to claim a more far-reaching form of compensation, guarantee or (damage) compensation than that which we in turn have been able to obtain from our supplier and/or our insurer.

7.6 In the event of a well-founded complaint as referred to in Article 7.4, the Customer indemnifies us against any claims from third parties as a result of that complaint.

Article 8: Advice

8.1 If, under the terms of the agreement, we have to provide the Customer with a service or services, for example in the form of advice, including the making and offering of a recipe, a user manual or claim advice, this creates an obligation for us to perform to the best of our ability. However, we are not obliged to guarantee that by following the advice a certain result will be achieved or that the Customer will meet its (legal) obligations by following the advice, and therefore we do not guarantee this. In all cases, the Customer has an obligation to investigate the advice provided. The Customer is deemed to be an expert in this matter.

Article 9: Payment

9.1 The Customer must pay the invoice within the agreed payment term, and without any discount or compensation, in such a way that within this term, we can actually dispense with the amount in question.

9.2 Exceeding the agreed term of payment will put the Customer in default without further notice of default being required. In that case, the Customer will owe an immediately payable penalty of 1% per month over the invoiced amounts (including VAT), as well as any collection costs owed by virtue of these general terms and conditions, for each month that payment is not made, whereby part of the month will be considered a full month.

9.3 If there is a dispute between the Customer and us about the quality or for any other reason reclamation(s) submitted by the Customer, this does not give the Customer the right to suspend payment in whole or in part.

9.4 A transgression of payment terms obliges the Customer to pay interest at the statutory rate, increased by two percentage points, calculated from the due date of the invoice concerned.

9.5 All costs relating to the collection of the amounts due and not paid in time by the Customer, including all judicial and extrajudicial costs as well as costs for legal assistance, will be at the expense of the Customer. Failing timely payment, we are entitled to charge extrajudicial collection costs of at least fifteen percent (15%) of the total amount due with a minimum of Euro 500, without prejudice to our right to claim compensation for our actual damage if this damage should be higher.

9.6 Payments will always be deemed to serve: in the first place to settle claims not covered by real or other sound and fully-fledged security; then to settle other outstanding claims, whereby payments will always be booked as a priority against collection costs due, then against non-interest-bearing claims, then against interest and finally against interest-bearing claims; all this in the order of the date of origin, starting with the claims of the oldest date.

Article 10: Settlement

With regard to anything the Customer owes us, the Customer is not entitled to set this off against any claim which the Customer allegedly has against us. Nor will the Customer be entitled to invoke any right of retention in respect of anything held by the Customer and to be delivered to us.

Article 11: Transfer of risk; retention of title

11.1 The risk with regard to damage to and/or loss of the delivered goods and/or resulting damage is transferred to the Customer immediately after delivery.

11.2 Delivered goods will remain our property until both the relevant invoice and any other claim, due in whole or in part, with interest and any collection costs have been paid. Furthermore, in the event of a suspicion on our part or a notification by the Customer that the Customer will fail in the fulfilment of its obligations, we are authorised to immediately reclaim the delivered goods. The Customer is obliged to immediately return the goods to us on our relevant demand; the costs of returning the goods are at the expense of the Customer. On our demand, Customer will enable us to retrieve the goods delivered by us from the Customer.

11.3 On our demand, the Customer undertakes to establish a pledge on behalf of us on the claims against third parties arising from the (re)sale of the goods delivered by us. If the Customer does not cooperate in this, we are entitled to dissolve the agreement between the parties, as set out in Article 17.

11.4 In the event the payment term is exceeded by 5 days or more, we are authorised to reclaim goods without prior notice of default being required. The Customer is obliged to return the goods to us immediately on our relevant demand; the costs of returning the goods are at the Customer's expense. On our demand, Customer will enable us to retrieve the goods delivered by us from the Customer.

11.5 Until such time as the Customer has acquired ownership of the goods delivered to it, it is not authorised to pledge those goods to third parties or to use those goods for purposes other than normal processing or working in its company.

Article 12: Duty of care, Intellectual property rights, Confidentiality

12.1 The Customer will always handle the delivered goods with the required care and will not perform any actions that could affect the quality and/or safety of the goods, in addition to the packaging thereof, or the reputation of our brands.

12.2 The copyright as well as other intellectual property rights on written advice, recipes as well as fragrances, mouthfeel, etc. rests with us. Third parties, including clients and Customers, are not authorised to reproduce and/or disclose the objects of intellectual property rights to third parties without our prior written consent.

12.3 The Customer guarantees that it will observe secrecy towards third parties in respect of all data, working methods and other matters qualified by us as confidential and any data, working methods and other matters whose confidentiality has not been explicitly stated, but which the Customer should reasonably understand to be confidential and of which its personnel or third parties engaged by it take cognizance when concluding and/or executing any agreement with us.

12.4 In the event of violation of the provisions of paragraph 3, the Customer will owe us an immediately payable fine of Euro 100,000 per violation, immediately payable and not subject to mitigation and/or set-off, without judicial intervention. This fine may be claimed in addition to full compensation under the law and does not affect our other rights in this respect.

12.5 The Customer is in any case obliged to observe confidentiality as referred to in paragraph 3 with regard to the goods and works referred to in paragraph 2 of this article.

Article 13: EAN symbol

With regard to the use of the EAN symbol, we are never liable, unless we have not followed the instructions of the EAN.

Article 14: Discounts and bonuses

If a (payment) discount or bonus arrangement, under whatever denomination, has been agreed on, it will only be due and payable if the Customer has fully and punctually fulfilled all its (payment) obligations towards us arising from any agreement.

Article 15: Liability

15.1 We will only be liable towards the Customer on the basis of an attributable shortcoming for direct damage which is the direct consequence of the attributable shortcoming. Liability for consequential damage is excluded.

15.2 The Customer indemnifies us against all claims from third parties on account of unlawful conduct by third parties involved in the execution of the agreement in any way.

15.3 Our liability will in all cases be limited to the amount paid out by the insurer under our liability insurance in the relevant case, increased by the amount of the deductible which, according to the policy conditions, will be at our expense in the relevant case. A certificate of the insurance policy will be sent to the Customer on demand.

15.4 Without prejudice to the provisions of paragraphs 1 and 2 of this article, in the event that the insurer does not pay out, our liability will be limited to the amount of the invoice amount charged by us in the case in question.

Article 16: Force majeure

16.1 If we fail to meet our obligations as a result of force majeure, we will not be liable. Insofar as the circumstance that makes it impossible to fulfil the obligations is not of a permanent nature, our obligations will be suspended. In the event that the period during which the obligations cannot be fulfilled as a result of force majeure continues for more than three (3) months, or is expected to continue for more than three (3) months, both parties are entitled, subject to the provisions of Article 4.5, to dissolve the

agreement for the part not yet fulfilled, without any obligation to pay compensation for damage that may arise as a result.

16.2 Force majeure within the meaning of this article applies to us in the event of, among other things, a shortage of raw materials, strikes or collective actions, transport difficulties, fire, severe weather conditions, terrorism, riots, acts of war, sit-down strikes, machine breakdowns, disruptions in the supply of energy, government measures and business interruptions, all this concerning our company or one of our suppliers or third parties otherwise involved, as well as breach of contract committed against us by our suppliers as a result of which we cannot (or can no longer) fulfil our obligations.

Article 17: Dissolution

17.1 Without prejudice to our other rights, we are entitled to unilaterally terminate the agreement, the obligations arising therefrom and all other existing agreements between the parties without judicial intervention, in whole or in part, and to take back the delivered goods, without any compensation being due to the Customer in this respect if:

- a. the Customer is in arrears with payment of the purchase price or any other amount owed to us, for whatever reason, and the Customer does not proceed to pay within 5 days after he has been summoned to pay;
- b. the Customer applies for a moratorium or is declared bankrupt.
- c. the Customer refuses to cooperate in establishing a pledge as described in Article 11.3. 1

17.2 In the event of termination of the agreement as referred to in paragraph 17.1, any claim we may have against the Customer for whatever reason will become immediately due and payable in full.

Article 18: Packaging

Packaging for which no deposit has been charged will not be taken back. Packaging for which a deposit has been charged will be taken back and credited if it is complete, is in good condition in our opinion and has been returned to us carriage paid within three months after delivery.

Article 19: Miscellaneous

19.1 Both with regard to agreements concluded and with regard to their execution, we will be entitled to substitute another party.

19.2 All offers, agreements and resulting legal relationships are governed by Dutch law.

19.3 Any disputes directly or indirectly arising from an agreement entered into with the Customer will be brought exclusively before the competent court in Rotterdam, in so far as the law does not imperatively prescribe another court. In addition, disputes between the parties, at our discretion, may also be decided by another competent Dutch court within whose jurisdiction the Customer is domiciled.

19.4 The provisions of the Vienna Sales Convention (C.I.S.G.) expressly do not apply to these general terms and conditions.

19.5 Insofar as one of the provisions of these general terms and conditions now or at a later time would be in conflict with any statutory provision of mandatory law, these general terms and conditions will continue to apply in all other respects, insofar as we have not declared such provision inapplicable in that case.

19.6 The headings of the articles in these general terms and conditions have no independent meaning and the parties will not be able to derive any rights from these headings.